

PROLIFE INDUSTRIES LIMITED.
CIN NO:U24231GJ1994PLC022613
213,G.I.D.C. PANOLI,ANKLESHWAR-394116,GUJARAT

NOTICE

Notice is hereby given that the Annual General Meeting of the members of PROLIFE INDUSTRIES LIMITED will be held on 13/09/2014 at 11:00 am at the registered office of the company to transact the following business:

1. To consider and adopt the Balance Sheet as on March 31, 2014 Profit & Loss Account for the financial year ended on that date and the reports of Directors and Auditors thereon.
2. To appoint Auditors of the company, to hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting of the company and to fix their remuneration.

NOTES:

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be the member of the company. The proxies in order to be effective must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.

Date : Ahmedabad

Place : August 27,2014

By Order Of Board of Directors

- Sd -

Manindersingh S Jolly

Director

DIN:00491254

- Sd -

Anureet Kaur Jolly

Director

DIN:02730332

PROLIFE INDUSTRIES LIMITED
CIN: U24231GJ1994PLC022613
REG. OFF.: 213, G.I.D.C. PANOLI ANKLESHWAR GJ 394116 IN

DIRECTORS' REPORT

To,
The Members,
PROLIFE INDUSTRIES LIMITED.

Dear Shareholders,

Your Directors have pleasure in presenting herewith the 20th Audited Annual Report of Your Company for the financial year ended on 31st March 2014.

FINANCIAL HIGHLIGHTS

During the year under review the financial performance of the Company is as under:

(Amount in Rupees)

Particulars	For Year Ended on 31/03/2014	For Year Ended on 31/03/2013
Sales	189533949.50	164284657.83
Other Income	1029389.09	1649194.87
Increase/Decrease in Inventories	(4625500.00)	346340.00
Total Income	190563338.59	165933852.70
Total Expenses	185973181.96	162102823.64
Profit/(Loss) Before Tax.	4590156.63	3831029.06
Provision for Tax (Current).	2008459.00	1497295.00
Provision for Deferred Tax Liability	210863.00	157503.00
Proposed Dividend	447612.00	596816.00
Dividend Distribution Tax	76072.00	96818.00
Profit/(Loss) after Tax And Dividend	2792560.63	2491237.06
Previous year Balance B/f.	9297724.87	7500121.81
Balance Carried to Balance Sheet	11566601.50	9297724.87
Earnings Per Share (Basic)	1.87	1.67

DIVIDEND

Your Directors recommend payment of dividend of Rs. 447612 for the year which will be paid on net payment basis (i.e. net of dividend tax) after it is approved by shareholders in Annual General Meeting.

UNPAID/UNCLAIMED DIVIDEND

The Company does have any unpaid/ unclaimed dividend lying in unpaid dividend account. The Company also does not have any outstanding accrued and due but unclaimed amount of Share Application money, Principle amount of Deposits or Debentures or any interest thereon at the

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close of the year which is required to be transferred to the Investor Education and Protection Fund Account of Government of India.

OPERATIONS DURING THE YEAR.

The Company had earned total income of Rs. 190563338.59/- (Previous Year of Rs. 165933852.70 /-) including other income of Rs.1029389.09 /- (Previous Year other income of Rs. 1649194.87/-). After deduction of and total expenses of Rs.185973181.96 /- (Previous Year of Rs. 162102823.64/-) Your Company has earned Profit before Tax of Rs.4590156.63 /- (Previous Year of Rs. 3831029.06/-). The company has earned a net profit after tax and dividend of Rs. 2792560.63/- (Previous Year of Rs. 2491237.06/-). A net credit balance of Profit And Loss Account of Rs. 11566601.50 /- (Previous year of Rs. 9297724.87/-) is carried to Balance sheet and shown under the head Reserve and Surplus.

SHARE CAPITAL STRUCTURE:

During the Year there was no any change in the Authorized, Issued, Subscribed and paid up Share Capital of the Company.

BUY BACK OF EQUITY SHARES:

The Company had not made any Buy Back of its paid up equity shares during the year in terms of section 77A, 77AA and 77B of the Companies Act 1956. Hence no specific disclosure is required to be made in this report.

DEPOSITS:

During the year under review your company has neither invited nor accepted any deposit from the public as defined under Section 58A or 58AA of the Companies Act-1956 or under any regulations framed by the Reserve Bank of India.

DIRECTORS

During the year under review, Mr. Nareshbhai Thakkar and Mrs. Anureet Kaur Jolly retire by rotation and being eligible offers themselves for reappointment. Your directors recommend to reappoint them.

During the year under review, Mr. Mukesh Mehta was resigned on 15th February, 2014. The Board appreciate his contribution in the growth and working of the company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provision contained in Section 217(2AA) of the Companies Act, 1956, the Directors of your Company confirm:

(A) That in the preparation of the annual accounts, except the accounting standards if any mentioned by the auditors in their report as not complied with, all other applicable accounting standards has been followed to the maximum extent possible. Further no material departures have been made from the same;

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(B) That they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affair of the Company at the end of the financial year and of the profit or loss of the Company for that period;

(C) That they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company for preventing and detecting fraud and other irregularities;

(D) That they have prepared the annual accounts on a going concern basis.

STATUTORY AUDITORS:

M/s. MISTRY & SHAH., are the retiring auditors and are eligible to be reappointed as auditors. M/s. MISTRY & SHAH have given their letter of consent and confirmation under section 224(1B) of the Companies Act 1956 for reappointment as Statutory Auditors of the Company. Necessary Resolution making their appointment as the Statutory Auditors and fixing their resolution is proposed to be passed at the Annual General Meeting.

AUDITORS OBSERVATION:

The Auditors Report is not qualified and no adverse remarks observations made which requires any specific clarifications/ explanation from the Directors. However notes to the Accounts are self explanatory.

EMPLOYEES

There are no employees of the company who were in receipt of the remuneration of Rs.24,00,000/- in the Aggregate if employed for the year and in receipt of the Monthly remuneration of Rs. 2,00,000/- in the aggregate if employed for a part of the year under review. Hence the information required under Section 217 (2A) of the Companies Act, 1956 being not applicable are not given in this report.

STATUTORY INFORMATION:

The Information required to be disclosed in the report of the Board of Directors as per the provisions of Section 217(1) (e) of the Companies Act-1956 and the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988 regarding the conservation of energy, technology absorption, foreign exchange earnings and outgo are given hereunder

DETAILS ON ENERGY CONSUMPTION, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION AND ADOPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO.

[A] ENERGY CONSUMPTION AND CONSERVATION

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Sr. No.	Particulars	For the Year ended 31/03/2014	For the Year ended 31/03/2013
1.	CONSUMPTION OF ENERGY/ POWER.		
a	Electricity Purchased.		
	No. of Units consumed.	NIL	NIL
	Total Amount of Electricity	22286751.00	1880804.00
	Cost per unit of Electricity	NIL	NIL
b	Electricity Generated.		
	No. of Units Generated	NIL	NIL
	Total Amount of Power Generation.	NIL	NIL
	Cost per Unit of Power Generated.	NIL	NIL
c	CONSUMPTION OF FUEL.		
	Type & Nature of Fuel Consumed.	GAS AND FUEL	GAS AND FUEL
	Coal/ Firewood/ Bio Mass./ Furnace Oil/ Others	NIL	NIL
	Total Quantity of Fuel Used.	NIL	NIL
	Total Amount of Fuel Used.	7502749.32	6377876.60
	Cost per Unit of Fuel Used	NIL	NIL
	Cost per Unit of Product Manufactured.	NIL	NIL

RESEARCH AND DEVELOPMENT

The Company is running an in house small Research & Development unit for Quality testing of the products manufactured. In fact the Company's entire process of manufacturing right from the raw material procurements to dispatch of finished goods is being monitored by the management at appropriate levels. All the goods manufactured are normally exported in the international market; hence the company strictly follows the international quality standard in the manufacturing process. The Company is continuously making research for reduction of manufacturing cost by improvement in quality of products, intermediate and expedients used, quality of packing materials in order to reduce the overall cost of production so that the company make competition in the international market in terms of pricing.

TECHNOLOGY UPGRADATION AND ADOPTION.

As stated above, the Company is continuously making Research & Development within its own Quality Control Lab. All the successful research for quality control, quality improvement, cost control measures are immediately implemented within the manufacturing units of the Company. The result are that, the Company despite continuous increase in the cost of raw materials, chemicals prices in the world, able to control the cost of operations and has yet not drawn in to cash operational losses

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FOREIGN EXCHANGE EARNING & OUT GO

The Company has during the year earned a net Foreign Exchange of Rs. 78943718. There was no outgo of foreign exchange on account of import of raw materials, goods or services. The Company has during the year not made expenditure in foreign currency on account of import of capital goods or royalty payment.

MATERIAL CHANGES:

During the Year, There are no any material changes affecting financial position of the company

APPRECIATION:

Your Directors take this opportunity to acknowledge the trust reposed in your company by its Shareholders, Bankers and clients.

PLACE: Ahmedabad.

DATE: 27/08/2014.

ON BEHALF OF THE BOARD OF DIRECTORS
OF PROLIFE INDUSTRIES LIMITED.


(Manindersingh S. Jolly)
Chairman & Managing Director
DIN: 00491254



Mistry & Shah
Chartered Accountants

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF PROLIFE INDUSTRIES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of PROLIFE INDUSTRIES LIMITED ("the Company"), which comprises the Balance Sheet as at March 31, 2014 and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13 September, 2013, of the Ministry of Corporate Affairs, in respect of Section 133 of Companies Act, 2013. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation and presentation of the financials statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those



Mistry & Shah
Chartered Accountants

Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

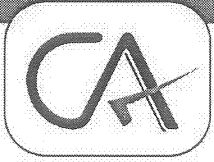
In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:



- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) in the case of the Profit and Loss Account, of the profit / loss for the year ended on that date.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.



Mistry & Shah
Chartered Accountants

- d) In our opinion, the Balance Sheet, Statement of Profit and Loss, comply with the Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13 September, 2013, issued by the Ministry of Corporate Affairs, in respect of section 133 of the Companies Act, 2013; and
- e) On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the director is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

Place: Ahmedabad
Date: August 27, 2014

For, Mistry & Shah
Chartered Accountants
FRN: 122702W



Ketan Mistry
Partner
M.No. 112112



Annexure to Independent Auditor's Report

Referred to in Paragraph 1 under the heading of "report on other legal and regulatory requirements" of our report of even date

(i) In respect of Fixed Assets

- (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
- (B) As explained to us, these fixed assets have been physically verified by the management at reasonable intervals; no discrepancies were noticed on such verification.
- (C) In our opinion the company has not disposed off a part of fixed assets during the year, which will affect the going concern of the company.

(ii) In respect of Inventories

- (A) Physical verification of inventory has been conducted at reasonable intervals by the management.
- (B) Procedures for physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business. There is no inadequacy in such procedures that should be reported.
- (C) Company is maintaining proper records of inventory. No material discrepancies were noticed on physical verification.

(iii) In respect of loans granted and taken to / from parties covered in the register maintained u/s 301 of the Companies Act, 1956.

- a) The Company has granted loan to Nem Organics Limited. In respect of said loan, the maximum amount outstanding at any time during the year was ₹ 13.12 Lacs and the year-end balance is ₹ 12.26 Lacs



- b) In our opinion and according to the information and explanations given to us, the rate of interest and other terms and conditions of the loans given by the Company, are not prima facie prejudicial to the interest of the Company.
- c) The principal amounts are repayable over a period of one to three years, while the interest is payable annually, both at the discretion of the Company.
- d) In respect of the said loans and interest thereon, there are no overdue amounts.
- e) The Company has not taken any loan during the year from Companies, Firms or Other Parties covered in the register maintained under section 301 of the Companies Act, 1956. Consequently the requirements of clause (iii) (f) and (iii) (g) of paragraph 4 of the order are not applicable.

(iv) In respect of Internal Control

In our opinion and according to the information and explanation given to us by management, there are adequate internal control procedures commensurate with the size of the company and the nature of its business.

(v) Transaction covered by section 301

In our opinion and according to the information and explanation given to us, we are of the opinion that there were transactions that has been entered in to the registered maintained under Section 301 of the Companies Act, 1956 and the same has been shown in Annexure-1.

(vi) In respect of deposits from public

No deposits within the meaning of Sections 58A and 58AA or any other relevant provision of the Act and rules framed there under have been accepted by the Company.

(vii) In respect of internal audit system



In our opinion, the internal audit system of the company is commensurate with its size and nature of its business.

(viii) In respect of maintenance of cost records

The company is not engaged in production, processing, manufacturing or mining activities. Therefore, the provisions of clause (viii) of paragraph 4 of the order are not applicable.

(ix) In respect of statutory dues

A. According to information and explanation given to us The company is regular in depositing undisputed statutory dues including Provident Fund, Investor, Education and Protection Fund, Employees State Insurance, Income-tax, Sales-tax, wealth Tax, Custom Duty, Excise Duty, cess and any other statutory dues with the appropriate authorities.

B. *The dues under Income Tax Act, 1961 for the period A.Y. 2010-11 on account of disputed matter is pending before CIT Appeals.*

(x) In respect of accumulated losses and cash losses

The company neither has any accumulated losses nor has incurred any cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xi) In respect of dues to financial institution / banks / debentures

Based on our audit procedures and according to the information and explanation given to us, we are of the opinion that the company has not defaulted in repayment of dues to financial institutions, banks or debenture holders.

(xii) In respect of loans and advances granted on the basis of security

In our opinion and according to the information and explanation given to us, no loans and advances have been granted by the company on the



basis of security by way of pledge of shares, debenture and other securities.

(xiii) In respect of provisions applicable to Chit fund

In our opinion, the company is not a chit fund or a Nidhi/mutual benefit fund/society. Therefore, the provisions of clause (xiii) of paragraph 4 of the order are not applicable.

(xiv) In respect of dealing or trading in shares, securities, debentures and other investment

In our opinion, the Company is not dealing in or trading in shares, securities, debentures. *In Category of other investment company has made investment at Thai Office Bangkok.*

(xv) In respect of guarantee given for loans taken by others

According to information and explanation given to us, the company has not given any guarantee for loans taken by others from bank of finance institutions.

(xvi) In respect of application of term loans

According to information and explanation given to us, the term loan raised by the company during the year has been applied for the purpose for which it has raised.

(xvii) In respect of fund used

According to our examination of the Balance Sheet of the Company as at March 31, 2014 and other records examined by us and the information and explanations given to us, on an overall basis, funds raised on short-term basis have not, *prima facie*, been used during the year for long-term investment.

(xviii) In respect of preferential allotment of shares

During the year, the Company has not made any preferential allotment of shares during the year.

(xix) In respect of securities created for debentures



Mistry & Shah
Chartered Accountants

According to the information and explanation given to us, Company has not issued any debenture during the year. Therefore the provisions of clause (xix) of paragraph 4 are not applicable.

(xx) In respect of end use of money raised by public issues

The Company has not raised any money by the way of public issue during the year.

(xxi) In respect of fraud

In our opinion and according to the information and explanation and given to us, no fraud on or by the Company has been noticed or reported during the course of audit.

Place: Ahmedabad

Date: August 27, 2014

For, Mistry & Shah
Chartered Accountants
FRN: 122702W



Ketan Mistry
Partner
M.No. 112112

PROLIFE INDUSTRIES LIMITED
CIN NO: U24231GJ1994PLC022613
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BALANCE SHEET AS ON March 31,2014

In ₹

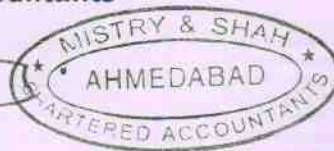
Particulars	Note No.	As at March 31,2014	As at March 31,2013
EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share Capital	3.1	14,920,400.00	14,920,400.00
(b) Reserves and Surplus	3.2	11,566,601.50	9,297,724.87
		26,487,001.50	24,218,124.87
Non-Current Liabilities			
(a) Long-Term Borrowings	3.3	95,453,194.30	81,413,060.70
(b) Deferred Tax Liabilities (Net)		2,186,160.34	2,397,023.34
		97,639,354.64	83,810,084.04
Current Liabilities			
(a) Short-Term Borrowings	3.4	2,705,498.60	12,522,653.84
(b) Trade Payables	3.5	29,371,999.68	18,945,497.85
(c) Other Current Liabilities	3.6	5,450,605.00	1,133,125.00
(d) Short Term Provision	3.7	363,659.00	425,367.00
		37,891,762.28	33,026,643.69
Total		162,018,118.42	141,054,852.60
ASSETS			
Non-Current Assets			
(a) Fixed Assets	3.8	24,285,524.73	23,564,417.60
(b) Non-Current Investments	3.9	28,720,458.95	25,347,690.95
(c) Long-Term Loans and Advances	3.10	13,130,017.70	15,144,701.53
(d) Other Non-Current Assets	3.11	-	54,817.70
		66,136,001.38	64,111,627.78
Current Assets			
(a) Inventories	3.12	61,518,268.00	47,918,268.00
(b) Trade receivables	3.13	27,557,141.60	22,556,575.95
(c) Cash and Cash Equivalents	3.14	1,422,671.30	1,845,815.49
(d) Other Current Assets	3.15	5,384,036.14	4,622,565.38
		95,882,117.04	76,943,224.82
Total		162,018,118.42	141,054,852.60

Significant Accounting Policies 2
Notes On Financial Statements 1 to 3

As per our report of even date

For Mistry & Shah
Chartered Accountants
FRN:122702W

Ketan Mistry
Partner
M. No. 112112



For and on behalf of the Board

Maninder Singh S. Jolly
Director
DIN:00491254

Anureet Kaur Jolly
Director
DIN:02730332

Place : Ahmedabad
Date : August 27,2014

Place : Ahmedabad
Date : August 27,2014

PROLIFE INDUSTRIES LIMITED
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Statement of Profit & Loss For the year ended March 31,2014

In ₹

Particulars	Note No.	Current Year	Previous Year
INCOME:			
Revenue from Operations	3.16	189,533,949.50	164,294,657.83
Other Income	3.17	1,029,389.09	1,649,194.87
		190,563,338.59	165,933,852.70
EXPENDITURE:			
Cost of Materials Consumed	3.18	143,037,303.44	132,010,816.91
Change in Inventories	3.19	(4,625,500.00)	346,340.00
Employee Benefit Expenses	3.20	3,476,696.00	2,966,727.00
Finance Costs	3.21	8,680,131.80	4,428,385.90
Depreciation & Amortisation	3.8	2,897,658.05	2,611,174.93
Other Expenses	3.22	32,343,652.67	19,739,378.90
Interest & Penalty	3.23	163,240.00	
		185,973,181.96	162,102,823.64
Profit before Exceptional and Extraordinary Items and Tax		4,590,156.63	3,831,029.06
Exceptional Items		-	-
Profit before Extraordinary Items and Tax		4,590,156.63	3,831,029.06
Extraordinary Items		-	-
Profit Before Tax		4,590,156.63	3,831,029.06
Tax Expenses			
Current Tax		(2,008,459.00)	(1,497,295.00)
Deferred Tax		210,863.00	157,503.00
Profit after Tax for the year		2,792,560.63	2,491,237.06
Earnings per Equity Share			
-Basic		1.87	1.67

Significant Accounting Policies
Notes On Financial Statements

2
1 to 3

As per our report of even date

For Mistry & Shah
Chartered Accountants
FRN:122702W

Ketan Mistry
Partner
M. No. 112112



For and on behalf of the Board

Maninder Singh S. Jolly
Director
DIN:00491254

Anureet Kaur Jolly
Director
DIN:02730332

Place : Ahmedabad
Date : August 27,2014

Place : Ahmedabad
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PROLIFE INDUSTRIES LIMITED
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1.BACKGROUND

Prolife Industries Limited was incorporated in Ankleshwar, Gujarat-India on 27th July, 1994 to carry on business of dyes and intermediates.

2.1 SIGNIFICANT ACCOUNTING POLICIES

(a) BASIC OF ACCOUNTING:

These financial statements have been prepared to comply with Accounting Principles Generally accepted in India, the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 1956.

The financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian rupees rounded off to the nearest rupees.

(b) PRESENTATION OF FINANCIAL STATEMENTS:

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Revised Schedule VI of the Companies Act, 1956 ("the Act"). The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit & Loss, as prescribed in the Revised Schedule VI to the Act, are presented by way of notes forming part of accounts along with the other notes required to be disclosed under the notified Accounting Standards.

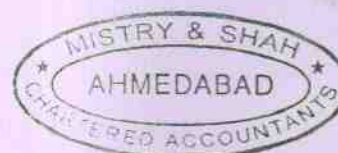
(c) INVENTORIES:

Inventories are Valued at cost or Net Realizable Value whichever is less.

(d) REVENUE RECOGNISATION POLICY:

Revenue is recognised only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods and sales are exclusive of excise duty and Value added tax.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.



(e) TANGIBLE FIXED ASSETS:

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates, less accumulated depreciation and impairment loss, if any. The cost of tangible assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use.

Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

(f) DEPRECIATION:

Depreciation on fixed assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method and Depreciation is provided at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956.

In respect of additions or extensions forming an integral part of existing assets Depreciation is calculated on Actual basis.

(g) EMPLOYEE BENEFITS:

Employee benefit expenses include salary, wages, performance incentives, compensated absences, medical benefits, and other perquisites.

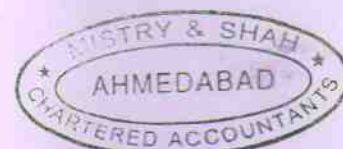
As per Accounting Standard 15 "Employee Benefits" contribution to defined contribution plans i.e. Employer Contribution to Provident Fund of ₹ 1,25,623.00 recognised as an expense during the year.

Provision for Gratuity & Encashment has not been provided for in books of Accounts. It will be accounted in the year in which it will occur.

All employee benefits falling due within twelve months of rendering service are classified as short term provisions. The benefits like salaries, wages & bonus are recognized in the period in which the employee renders the related service.

(h) INVESTMENT:

Long term Investments are carried at cost, after providing for diminution if any. During the F.Y. 2013-14 Company has invested a sum of ₹ 33,72,768 office at Bangkok.



(i) FOREIGN CURRENCY TRANSACTIONS:

The reporting currency of the company is Indian rupee. Foreign Currency transactions are recorded on initial recognition in the reporting currency using the exchange rate at the date of transaction.

Monetary items denominated in foreign currencies at the yearend are restated at year end rates.

Non-monetary foreign currency items are carried at cost.

Exchange differences that arise on settlement of monetary items or on reporting of monetary items at each Balance Sheet date at the closing rate is recognized as income or expense in the period in which they arise as per Accounting Standard (AS) 11 " The Effects of Changes in Foreign Exchange Rates".

(j) PROVISIONS:

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

- a) the company has a present obligation as a result of past event
- b) a probable outflow of resources is expected to settle the obligation and
- c) The amount of the obligation can be reliably estimated.

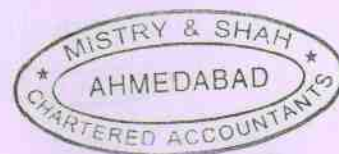
These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(k) PRIOR PERIOD ITEMS:

As per Accounting Standard ("AS")-5 "Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies" when income or expenses arise in the current period as a results of errors or omissions in the preparation of the financial statements of one or more prior periods, the said incomes or expenses have to be classified as prior period items.

The errors may occur as a result of mathematical mistakes, mistakes in applying accounting policies, misinterpretation of facts or oversight.

During the reporting year a sum of ₹ 789061.00 has been debited to the revenue account and also been separately shown in Note No. 3.22 of Profit and Loss as a prior period item.



(I) INCOME TAX:

Income tax expenses comprise current and deferred taxes. Current tax is determined on income for the year chargeable to tax in accordance with the Income Tax Act, 1961 and after considering credit for Minimum Alternate Tax (MAT) available under the said Act.

Deferred tax is recognised on timing differences; being the difference between taxable incomes and accounting income that originate in one period and are capable of reversing in one or more subsequent periods. Deferred tax assets are recognised for timing differences other than unabsorbed depreciation and carry forward losses only to the extent that there is a reasonable certainty that there will be sufficient future taxable income to realize the assets. Deferred tax asset pertaining to unabsorbed depreciation and carry forward of losses are recognised only to the extent there is a virtual certainty of its realization.

2.2 NOTES FORMING PART OF ACCOUNTS

1) Balances of Sundry Debtors, Creditors & Loans & Advances are stated as per books of accounts and are subject to Confirmation. In the opinion of management of the Company, provisions for all known liabilities have been made in the books of accounts. Further, the current assets and liabilities are stated at the value realizable in the ordinary course of business.

2) Profit and Loss Account includes:

Sr. No.	Particulars	2013-14 (In ₹)	2012-13 (In ₹)
1	Remuneration For auditor		
	Audit Fees	65,000.00	70,000.00
	Total	65,000.00	70,000.00
2	Remuneration to Directors		
	Salary	3,60,000.00	4,80,000.00
	Total	3,60,000.00	4,80,000.00



- 3) Company has provided for Deferred Tax Assets in the books of accounts for the current year as follows :

Sr. No.	Particulars	As at 31-03-14 (In ₹)
1	Deferred Tax Assets:	
	On account of timing difference in depreciable assets	
	Opening Deferred Tax (Assets)/ Liability	23,97,023.34
	Add/(Less): Deferred Tax Assets	2,10,863.00
	Net Deferred Tax (Assets)/ Liability	21,86,160.34

- 4) The management of the company has carried out an exercise to ascertain impairment of Fixed Assets, if any, In the opinion of the management of the company there are no indication of impairment of assets as at March 31,2014 and therefore no effect of impairment is required to be given in the books of account.

5) **Related Party Transaction:**

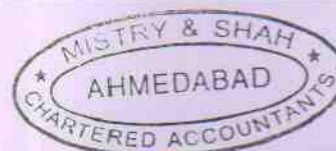
As per AS 18 on "Related Party Disclosure "issued by the Institute of Chartered Accountant of India the disclosure of transactions with related party is as under:

a) **Related Party where Control Exists:**

1. Prolife Bio-Chemical Industries Private Limited
2. Goldstar Chemicals Private Limited
3. Solvochem Industries Private Limited
4. Nem Organics Limited
5. Shraddha Fine Chem Private Limited
6. J S Chemicals
7. Yushika Export (Prop. Anureet Kaur Jolly)
8. Solvochem Industries

b) **Transactions with Related Party:**

Party	Relationship	Transaction	Amount (In Lacs)
Prolife Bio-Chemical Industries Private Limited	Relationship between Key Management Personnel of the two companies	Finished Goods sold	₹ 309.16 Lacs
Prolife Bio-Chemical Industries Private Limited	Relationship between Key Management Personnel of the two companies	Raw Material Purchased	₹ 39.60 Lacs




Prolife Bio-Chemical Industries Private Limited	Relationship between Key Management Personnel of the two companies	Expenses Paid by Prolife Bio-Chem Industries Private Limited on behalf of Prolife Industries Limited.	₹ 32.63 Lacs
Goldstar Chemicals Private Limited	Relationship between Key Management Personnel of the two companies	Finished Goods sold	₹ 376.00 Lacs
Goldstar Chemicals Private Limited	Relationship between Key Management Personnel of the two companies	Raw Material Purchased	₹ 280.54 Lacs
Nem Organics Limited	Relationship between Key Management Personnel of the two companies	Money Advanced as Loan	₹ 0.86 Lacs
Rushika Exports	Director's Relative(Wife)	Finished Goods sold	₹ 167.14 Lacs

6) Last year figures are regrouped wherever required.

As Per Audit Report of Even Date

For Mistry & Shah
Chartered Accountants
FRN. 122702W


Ketan Mistry
Partner
M. No : 112112



For PROLIFE INDUSTRIES LIMITED


Maninder Singh S Jolly
Director
DIN:00491254


Anureet Kaur Jolly
Director
DIN:02730332

Place : Ahmedabad
Date : August 27, 2014

Place : Ahmedabad
Date : August 27, 2014

Notes on Financial Statements for the Year ended March 31,2014

Note No-3.1.1 Share Capital

Particulars	As at March 31,2014		As at March 31,2013	
	Number	In ₹	Number	In ₹
Equity Share Capital of ₹ 10/- each				
Authorised Share Capital	3,000,000	30,000,000.00	3,000,000	30,000,000.00
Issued Share Capital	1,492,040	14,920,400.00	1,492,040	14,920,400.00
Subscribed and Fully Paid Up	1,492,040	14,920,400.00	1,492,040	14,920,400.00
		<u>14,920,400.00</u>		<u>14,920,400.00</u>

Note No-3.1.2 Reconciliation of share capital

Particulars	As at March 31,2014		As at March 31,2013	
	Number	In ₹	Number	In ₹
Equity Shares (Face Value ₹10.00)				
Shares outstanding at the beginning of the year	1,492,040	14,920,400.00	1,492,040.00	14,920,400.00
Shares Issued during the year				
Shares bought back during the year				
Shares outstanding at the end of the year	1,492,040	14,920,400.00	1,492,040.00	14,920,400.00

Note No 3.1.3 Shareholders holding more than 5% of Share

Particulars	As at March 31,2014		As at March 31,2013	
	Number	% of Holding	Number	% of Holding
Mr. Singh Jolly	542100	36.33 %	542100	36.33 %
Mr. Kaur Jolly	305000	20.44 %	305000	20.44 %
Mr. Jolly	200500	13.44 %	200500	13.44 %
Mr. Export	200000	13.40 %	200000	13.40 %
Mr. S Jolly	144440	9.68 %	144440	9.68 %
Mr. Singh Munder	95000	6.37 %	95000	6.37 %

Note No- 3.2 - Reserves and Surplus

Particulars	As at March 31,2014		As at March 31,2013	
		In ₹		In ₹
Opening Balance	9,297,724.87		7,500,121.81	
Net profit/(Net loss) for the Current Year	2,792,560.63		2,451,237.05	
Proposed Dividend	447,612.00		(596,816.00)	
Dividend Distribution Tax	76,072.00		(96,818.00)	
Closing balance		<u>11,566,601.50</u>		<u>9,297,724.87</u>
		<u>11,566,601.50</u>		<u>9,297,724.87</u>

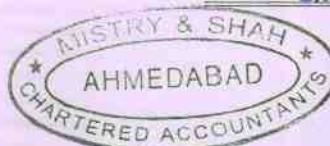


Notes on Financial Statements for the Year ended March 31, 2014

Note No -3.3 Long Term Borrowings	In ₹	
Particulars	As at March 31, 2014	As at March 31, 2013
Secured Loans		
From Banks		
ICICI Car Loan	189,873.30	426,566.70
Secured By: VENTO CAR		
Terms of Repayment: Monthly EMI		
Unsecured Loans:		
From Other Parties:		
Bhavsar Enterprise		(148,013.00)
Chauhan Brothers	57,293.00	118,634.00
Christy Comtra	6,122,387.00	-
Dhyana Finsto	2,529,737.00	-
Jatin Rajendra Rami		95,375.00
Jinal D. Shah	1,083,196.00	1,081,094.00
Kamlesh Patel	934,849.00	864,800.00
K.B. Enterprise	2,707,980.00	2,702,396.00
Manav Dilip Shah	1,403,216.00	1,381,366.00
Manojkumar D Shah Huf	1,045,800.00	300,000.00
Meet Enterprise		101,250.00
Mihir Consultancy	432,467.00	402,465.00
Mistry & Sons		(9,162.00)
Nehal Gandhi	433,293.00	432,728.00
Pareshkumar D Shah	348,600.00	900,000.00
Prabodh K Pandey	865,569.00	828,383.00
R K Traders (Deposit)	1,184,153.00	1,183,954.00
Sarita Sanjay Vaidhya		16,789.00
Sarvqya Builders		108,860.00
Shalin Education Service	748,311.00	756,361.00
Sweta Co Op Society	2,200,000.00	2,200,000.00
Talsania Enterprise (U)	2,208,811.00	2,217,041.00
Technocorp Infuses	3,033,492.00	2,857,851.00
Vidhi Academy	546,553.00	546,413.00
From Body Corporate:		
Dishman Pharma Private Limited		6,727,158.00
Jay Shree Proken Private Limited	4,543,304.00	4,314,642.00
Krutarth Projects Private Limited	1,080,460.00	1,005,991.00
K S Trade Infra Private Limited	1,507,509.00	822,014.00
Mainak Comt Private Limited	19,233,892.00	19,099,064.00
Naitik Chemicals Private Limited	5,405,100.00	5,003,698.00
Prashil Securities Service Private Limited	14,295,862.00	14,260,117.00
Prantpal Trade line Private Limited	1,078,456.00	1,076,618.00
Purvanil Trade & Commerce Private Limited	915,363.00	924,880.00
Ratnakar Enterprise Private Limited	14,947,827.00	5,005,548.00
Shrey Chemicals Limited	500,000.00	-
Varchas Infra Private Limited	3,844,990.00	3,783,328.00
From Related Parties:		
M S Jolly	24,851.00	24,851.00
Total	95,453,194.30	81,413,060.70

* Balances of unsecured loans are subject to confirmations.

Note No-3.4 Short Term Borrowings	In ₹	
Particulars	As at March 31, 2014	As at March 31, 2013
Secured		
The J & K Bank (Bank OD)	2,468,805.20	8,176,907.64
The J & K Bank (PCL A/c)		4,131,000.00
ICICI Car Loan*	236,693.40	214,746.20
*Secured By: VENTO CAR		
*Terms of Repayment: Monthly EMI		
Total	2,705,498.60	12,522,653.84



Note No-3.5 Trade Payables

In ₹

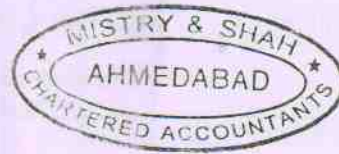
Particulars	As at March 31, 2014	As at March 31, 2013
Trade Payables with Others	29,371,999.68	18,945,497.85
Total	29,371,999.68	18,945,497.85

Note No-3.6 Other Current Liabilities

In ₹

Particulars	As at March 31, 2014	As at March 31, 2013
Other Payables		
Interest Payable	11,210.00	29,283.00
Professional Tax Payable	4,000.00	3,970.00
Prolife Bio-Chem (For Expenses)	3,338,578.00	-
Service Tax Payable-RCM	4,197.00	-
TDS Payable	972,120.00	406,238.00
Unpaid Dividends	1,120,500.00	693,634.00
Total	5,450,605.00	1,133,125.00

* Unpaid Dividend amount includes Dividend unpaid Rs. 5,96,816.00 for FY 2012-13



Note No-3.7 Short Term Provision

In ₹

Particulars	As at March 31,2014	As at March 31,2013
Others		
Director Salary payable	160,000.00	-
Employer PF & Admin Payable	11,398.00	-
Provident For ROC Fees	12,500.00	-
Provident For Vat Audit Fees	15,000.00	-
Provident Fund payable	10,047.00	7,896.00
Salary Wages Payable	154,714.00	417,471.00
Total	363,659.00	425,367.00

NOTE NO-3.9 Non-Current Investments

In ₹

Particulars	As at March 31,2014	As at March 31,2013
Other Investments		
Ayaz Ice & Cold Storage	90,793.00	90,793.00
G.I.D.C. Plot	2,511,223.00	2,511,223.00
Investment in Joint Venture*	18,655,674.95	18,655,674.95
Office at Thailand	4,090,000.00	4,090,000.00
Thai Office Bangkok	3,372,768.00	-
Total	28,720,458.95	25,347,690.95

*Following Ownership % held in Joint Venture of JSK Motel Management, INC Situated at Virginia, U.S.A.

The Business of Joint Venture is not yet commenced till the year ended 31st March, 2014

Joint Venturers	Country	% of Ownership
Prolife Industries Limited	India	25
Prolife-Biochemical Industries Pvt. Ltd.	India	25
JSK Motel Management, INC	U.S.A.	50

NOTE NO-3.10 Long term Loans and Advances

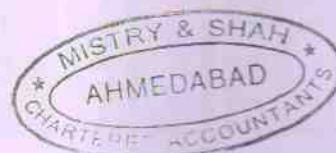
In ₹

Particulars	As at March 31,2014	As at March 31,2013
Unsecured, considered good		
Ank. Tel Deposit	9,000.00	9,000.00
G.E.B. Deposit	207,553.00	207,553.00
G.I.D.C. Power Deposit	9,600.00	9,600.00
Gujarat Gas Co.Ltd Deposit	778,973.50	807,611.00
Hexone Office Deposit	40,000.00	40,000.00
Loans And Advances To Related Parties		
Unsecured, considered good		
Ashok P Jain	-	85,790.00
B.E.I.L. A/c	21,161.00	4,339.00
Fixed Deposit (LC)	3,702,651.70	9,213,253.00
Nem Organics	1,226,077.00	1,226,077.00
Shraddha Corporation	1,310,000.00	1,310,000.00
Balances With Government Authorities		
Edu. Cess 2%	10,841.00	11,146.24
Excise Duty	2,930,374.00	297,787.91
Excise Refund	2,111,358.50	1,914,645.00
Income Tax Appeal CIT	750,000.00	-
PLA Cess A/c. (Basic)	357.00	357.00
PLA Edu. Cess A/c (2%)	10,427.00	3,269.00
PLA SHEC A/c (1%)	5,550.00	1,245.00
Sec & Higher Sec Edu Cess	6,094.00	3,028.38
Total	13,130,017.70	15,144,701.53

NOTE NO-3.11 Other Non-Current Assets

In ₹

Particulars	As at March 31,2014	As at March 31,2013
Unsecured, considered good		
Bank Interest Accrued	-	54,817.70
Total	-	54,817.70



Particulars	Gross Block		Depreciation and Amortization		Net Block	
	As at April 1, 2013	Additions	As at April 1, 2013	For the Year	As at March 31, 2013	As at March 31, 2014
Tangible Assets						
Hexone Office:						
Hexone-AC	-	233,281.00	-	15,905.05	15,905.05	217,375.95
Hexone-Computer	-	56,052.10	-	2,411.22	2,411.22	53,640.88
Hexone-Furniture	-	1,011,207.00	-	110,217.94	110,217.94	900,989.06
Hexone-Tiles	-	161,093.65	-	11,191.08	11,191.08	149,902.57
	-	1,461,633.75	-	139,725.29	139,725.29	1,321,908.46
Free hold Vehicles						
Motor Car & Scooter A/c	351,229.66	-	272,710.38	20,328.64	293,039.02	58,190.64
Vehicle A/c	1,170,818.00	-	82,115.66	281,865.04	363,980.70	806,837.30
	-	-	354,826.04	302,193.68	657,019.72	865,027.94
Free Hold Office Equipment						
Air Cooler	15,215.67	-	9,020.65	861.73	9,882.38	5,333.29
Air Conditioner	57,443.00	-	21,356.06	5,019.69	26,375.75	31,067.25
Computer	77,649.01	-	64,504.20	5,257.92	69,762.12	7,886.89
Diesel Generator Set	207,265.73	-	109,251.64	13,633.76	122,885.40	84,380.33
Electric Installation	926,798.60	-	417,150.47	70,892.05	509,648.13	438,756.08
E.P.B.X	31,017.73	-	18,388.56	1,756.72	20,145.28	10,872.45
Gas Connection(guj.Gas)	242,974.46	-	144,046.32	13,760.90	157,807.22	85,167.24
Mobile	-	36,190.48	-	3,958.32	3,958.32	32,232.16
	1,558,364.20	36,190.48	783,717.90	115,141.09	898,858.99	695,695.69
Free Hold Buildings						
Factory Building	7,637,120.01	1,120,134.75	2,785,194.39	533,075.95	3,318,270.34	5,438,964.42
	7,637,120.01	1,120,134.75	2,785,194.39	533,075.95	3,318,270.34	5,438,964.42
Free Hold Plant & Equipment						
Plant & Machinery	22,213,563.63	911,806.20	10,065,257.28	1,742,330.87	11,807,588.15	11,317,781.68
Lab Equipments	401,702.45	45,000.00	211,740.17	27,332.67	239,072.84	207,629.61
Weighing M/C.	9,000.00	4,500.00	2,406.36	1,416.79	3,823.15	9,676.85
	22,624,266.08	961,306.20	10,279,403.81	1,771,080.33	12,050,484.14	11,535,088.14
Free Hold Furniture & Fixtures						
Furniture & Fixture	444,987.39	39,500.00	271,424.59	36,441.71	307,866.30	176,621.09
	444,987.39	39,500.00	271,424.59	36,441.71	307,866.30	176,621.09
Free Hold Land						
Factory Land	2,905,030.00	-	-	-	-	2,905,030.00
Road A/c.	1,347,169.00	-	-	-	-	1,347,169.00
	4,252,199.00	-	-	-	4,252,199.00	4,252,199.00
Total	38,038,984.34	3,613,765.18	14,474,566.74	2,897,658.05	17,372,224.79	24,285,524.73

NOTE NO-3.12 Inventories

Particulars	In ₹	
	As at March 31, 2014	As at March 31, 2013
Finished Goods	22,724,800.00	
Packing Material	355,850.00	47,918,268.00
Raw Material	38,437,618.00	
Total	61,518,268.00	47,918,268.00

NOTE NO-3.13 Trade Receivables

Particulars	In ₹	
	As at March 31, 2014	As at March 31, 2013
Outstanding for More than 6 months	812,279.00	6,599,969.00
Outstanding for Less Than 6 months	26,744,862.60	15,956,606.95
Total	27,557,141.60	22,556,575.95

NOTE NO-3.14 Cash and Cash Equivalents

Particulars	In ₹	
	As at March 31, 2014	As at March 31, 2013
Balances with banks in Current Account		
Axis Bank	827,781.84	1,241,756.82
S.B.I. (Airport)	90,644.00	90,644.00
S.B.I. (J.N.P.T.)	101,518.00	102,170.00
Cash on hand		
Cash on hand	402,727.46	411,244.67
Total	1,422,671.30	1,845,815.49

NOTE NO -3.15 Other Current Assets

Particulars	In ₹	
	As at March 31, 2014	As at March 31, 2013
Income Tax Receivable 13-14	21,812.00	
Income Tax Receivable	277,014.00	277,014.00
Prepaid Insurance	6,640.00	
VAT Refund	5,078,570.14	4,345,551.38
Total	5,384,036.14	4,622,565.38



Notes on Financial Statements for the Year ended March 31, 2014

NOTE NO :-3.16 Revenue from Operations

In ₹

Particulars	As at March 31, 2014	As at March 31, 2013
Sale Of Products		
Export	64,068,020.00	44,603,784.58
G S Sales	108,269,694.50	90,016,876.25
Merchant Export	14,875,698.00	8,567,992.00
O G S Sales	2,320,537.00	7,049,005.00
Sale of Trading Goods	-	14,047,000.00
Total	189,533,949.50	164,284,657.83

NOTE NO :-3.17 Other Income

In ₹

Particulars	As at March 31, 2014	As at March 31, 2013
Other Non-Operating Income		
Interest (FD Interest & PCL Interest)	189,009.00	318,231.00
Dividend Income	-	2,625.00
Duty Drawback	-	40,561.00
Exchange Gain & Loss	383,801.95	819,469.51
Kasar Vatav	-	412,670.86
Prior Period Income	456,578.14	55,637.50
Total	1,029,389.09	1,649,194.87

NOTE NO :-3.18 Cost of Materials Consumed

In ₹

Particulars	As at March 31, 2014	As at March 31, 2013
Opening Balance Of Raw material	29,068,968.00	4,103,866.46
Purchase Of Raw material	152,011,803.44	156,975,918.45
Less: Closing Balance Of Raw material	(38,043,468.00)	(29,068,968.00)
Total	143,037,303.44	132,010,816.91

NOTE NO :-3.19 Change In Inventories

In ₹

Particulars	As at March 31, 2014	As at March 31, 2013
Finished Goods		
Opening Balance	16,849,300.00	19,195,640.00
Less: Closing Balance	(21,674,800.00)	(18,849,300.00)
Stock In Trade	(1,800,000.00)	-
Total	(4,625,500.00)	346,340.00

NOTE NO :-3.20 Employee Benefit Expenses

In ₹

Particulars	As at March 31, 2014	As at March 31, 2013
Salary and Wages		
Bonus	258,399.00	-
Director Salary	360,000.00	480,000.00
Labour Charges	68,850.00	26,100.00
Salary Wages	2,206,961.00	2,164,338.00
Contribution to Provident Fund		
Provident Fund	125,623.00	88,724.00



Staff Welfare Expenses

Staff Welfare Expenses	230,883.00	18,041.00
Tea & Refreshment Expenses	225,980.00	189,524.00
Total	3,476,696.00	2,966,727.00

NOTE NO :-3.21 Finance Costs

In ₹

Particulars	As at March 31,2014 As at March 31,2013	
	Amt. in Rs.	Amt. in Rs.
Interest Expenses		
Bank Interest	700,415.00	404,968.00
Interest on Unsecured Loans	7,926,503.00	3,978,701.00
Interest on Car Loan	53,213.80	8,302.90
Interest on TDS	-	36,414.00
Total	8,680,131.80	4,428,385.90

NOTE NO :-3.22 Other Expenses

In ₹

Particulars	As at March 31,2014 As at March 31,2013	
	Amt. in Rs.	Amt. in Rs.
Payment To Auditors		
As Auditor		
Audit Fees	65,000.00	78,652.00
Prior Period Items		
Prior Period Expenses	78,952.00	410,146.00
Power & Fuel		
Gas & Fuel Expenses	7,502,749.32	6,377,876.60
Petrol/vehicle Expenses	219,768.00	60,371.00
Power Expenses	2,286,751.00	1,880,804.00
Repairs to Plant & Machineries		
Repair and Mat. (Plant & Machinery)	2,992,025.43	1,082,858.93
Stores & Spares	190,223.80	66,952.67
Insurance		
Insurance Expenses	106,087.00	170,486.00
Rates and taxes		
Custom Duty	-	2,660,155.13
CST	29,940.18	38,560.60
GIDC Notified Tax	-	33,442.00
Professional Tax	2,400.00	6,500.00
Service Tax	178,346.35	114,812.46
Vat Expense	1,735,115.38	
Miscellaneous Expenses		
Admin Charges	11,191.00	7,825.00
Auto Charge	31,975.00	3,040.00
Bank Charges	546,877.04	403,100.85
Batch Processing Expenses	2,150,310.00	1,650,851.15
Boiler Expenses	335,380.00	72,686.24
Clearing & Forwarding Charges	320,394.00	214,603.00
Commission Expenses	119,280.00	163,406.00
Computer Expense	-	4,878.57
Donation	25,000.00	-
Drwall Expenses	-	25,570.00
Electrical Expenses	702,464.55	269,647.90
ETP Charges	554,040.00	2,300.00
ETP Expenses	204,678.00	467,905.00
Examination Fee	10,500.00	3,500.00
Export Commission	57,640.00	
Freight Expenses	124,774.00	194,814.00



GPCB Analysis Charges	3,297.00	20,225.00
Hexone Office Exp	21,100.00	-
Job work Charges	180,862.00	-
Kasar Vatav		13,459.63
Laboratory Expenses	22,216.85	8,319.00
Legal & Prof. Expenses	86,400.00	278,452.00
Loading Unloading Expenses	434,882.50	76,791.24
Medical Expenses	39,318.00	18,253.00
Membership Fees	25,915.00	44,189.14
HGO Caution Deposit	(48,648.13)	88,775.85
Misc Expenses	288,370.00	15,398.00
Office Expenses	278,199.67	11,915.00
Other Expenses	145,218.72	27,580.00
Paint Expense	50,000.00	
P E T L Expenses	343,072.00	366,738.00
Postage & Courier Expenses	14,678.00	7,948.00
Printing & Stationery	76,890.00	41,204.00
Reimbursement of Expenses	7,205,334.00	733,537.00
ROC Fess	162,500.00	-
Round Off	-	36.97
Safety & Fire Expenses	39,225.00	41,906.00
Security Expenses	242,781.00	258,000.00
Service Charge	32,750.00	42,100.00
Sludge Expenses	-	20,124.00
Stock Audit Fees	14,045.00	-
Sundry Balance Written off	887,646.94	
Telephone Expenses (Bsnl)	5,405.03	16,838.97
Telephone Expenses (Hexon)	1,688.00	
Tempo Charges	108,475.00	135,420.00
Transportation Expenses	534,350.00	525,108.00
Travelling & Conveyance	355,985.00	276,493.00
Water & Drainage	191,244.00	196,717.00
Weigh Expenses	18,590.14	6,890.00
Xerox	-	1,215.00
Total	32,343,652.67	19,739,378.90

NOTE NO :-3.23 Interest & Penalty

In ₹

Particulars	As at March 31,2014	As at March 31,2013
Interest on PF	69,815.00	-
Interest on Service Tax	4,911.00	-
Penal Damages (PF)	87,514.00	-
PT Penalty	1,000.00	-
Total	163,240.00	-

