

PROLIFE INDUSTRIES LIMITED

NOTICE

NOTICE is hereby given that the Annual General Meeting of **PROLIFE INDUSTRIES LIMITED** will be held on Wednesday, 30th day of September, 2015 at 11.00 a.m. at the Registered Office of the Company 213,G.I.D.C.,PANOLI, ANKLESHWAR- 394116 at to transact the following business:

ORDINARY BUSINESS:

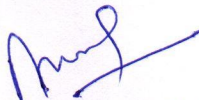
1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2015 and Statement of Profit and Loss for the year ended on that date together with the Directors and Auditors' Report thereon.
2. Declaration of Dividend
3. To appoint a Director in place of Mrs. Anureet Kaur Jolly (DIN:02730332), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment;
4. To appoint a Director in place of Mr. Naresh Thakkar (DIN:00015731), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment;
5. Ratification of Appointment of Auditor.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as ORDINARY RESOLUTION:

RESOLVED THAT pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rule, 2014, (the Rules), (including and statutory modifications(s) or re-enactments(s) thereof for the time being in force), M/S. Mistry & Shah, Chartered Accountants (Registration No. 122702W), appointed as an Auditors of the Company subject to ratification of their appointment every year be and is hereby ratified and confirmed with remuneration for carry out statutory Audit Work of the company for the financial year 2015-16 be fixed by the Board of Directors of the Company.

By order of the Board of Directors

Place: Ankleshwar
Dated: 4th September, 2015


(Anureet Kaur Jolly)
Director
DIN: 02730332

REGISTERED OFFICE
213,G.I.D.C.,
PANOLI, ANKLESHWAR- 394116

PROLIFE INDUSTRIES LIMITED

NOTES :

1. A member entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote instead of himself and a proxy should be a member of the Company.
2. Proxies in order to be effective must be lodged at the Registered Office of the Company at least 48 hours before the time of the meeting.
3. Members/Proxies should bring the attendance slip duly filled in for attending the Meeting.

By order of the Board of Directors

**Place: Ankleshwar
Dated: 4th September, 2015**


**(Anureet Kaur Jolly)
Director
DIN: 02730332**

**REGISTERED OFFICE
213,G.I.D.C.,
PANOLI, ANKLESHWAR- 394116**

PROLIFE INDUSTRIES LIMITED

BOARD'S REPORT

To
The Members,
Prolife Industries Limited

The Directors have pleasure in presenting before you the Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2015.

1. FINANCIAL SUMMARY/HIGHLIGHTS, OPERATIONS, STATE OF AFFAIRS:

PARTICULARS	Amount (Rupees)	
	2014-15	2013-14
Total Income	198,916,139	190,563,338
Total Expenses	192,970,993	185,973,182
Profit / (Loss) before Tax	5945146	4590156
Taxation:		
Current Tax	2,564,654	2,008,459
Deferred Tax	(341941)	(210863)
Profit / (Loss) After Tax	3722433	2792560
Profit./ (Loss) Transferred to General Reserve	3722433	2792560

2. EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** as a part of this Annual Report and attached as **Annexure: A**

3. AUDITORS:

At the Annual General Meeting held on 13th September, 2014 , M/s. Mistry & Shah, Chartered Accountants (Registration No. 122702W), appointed as an Auditors of the Company for period of five years from the conclusion of the 13th September , 2014 Annual General Meeting the appointment of statutory auditor shall be place for ratification at every Annual . Accordingly the appointment of M/s. Mistry & Shah, Chartered Accountants (Registration No. 122702W),as statutory auditor placed for ratification by the shareholder. In this regard, Company has received a certificate from the auditors to effect that, if they are

PROLIFE INDUSTRIES LIMITED

reappointed , It would be in accordance with provisions of 141 of the Companies Act, 2013.

4. DIVIDEND AND AMOUNT CARRIED FORWARDED TO RESERVES :

The Directors recommends a final dividend of Rs. 298,408 on the paid up equity share capital of the Company and Rs. 3722433 has been transferred to the Reserve and surplus during the year under review.

5. DIRECTORS AND KEY MANAGERIAL PERSONNEL :

In accordance with the provisions of Section 152 of the Companies Act 2013 and the Articles of Association of the Company, Mrs. Anureet Kaur Jolly (DIN:02730332), Director and Mr. Naresh Thakkar (DIN:00015731) Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible, offers themselves for re-appointment.

6. BOARD MEETINGS:

The Board of Director of the company met Five (5) time during this financial year.

7. DIRECTOR'S RESPONSIBILITY STATEMENT:

In pursuance of section 134 (5) of the Companies Act, 2013, the Directors hereby confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had 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 affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had 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 and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and

PROLIFE INDUSTRIES LIMITED

- (e) The directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

8. RELATED PARTY TRANSACTIONS:

All related party transactions if any that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Company have duly complied with the provision of Section 186 of the Companies Act, 2013.

10. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

No material change and commitments affecting the financial position of the company have occurred between the end of financial year and to which the financial statements relate and the date of Directors Report

11. CHANGE IN THE NATURE OF BUSINESS, IF ANY

There were no changes in the nature of Business during the year.

12. INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES/ JOINT VENTURES:

Company has not any Subsidiary (ies)/ Associate Company (ies)/ Joint Venture (s)

13. DETAILS RELATING TO DEPOSITS:

The Company has not accepted or continued any public Deposit during the year as contemplated under Chapter V of the Companies Act, 2013

14. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

PROLIFE INDUSTRIES LIMITED

The Particulars regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo, pursuant to Section 134 of the Companies act 2013 read with the Companies (Account) Rules, 2014 are given in **Annexure: B**

15. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

No significant and material orders passed by the regulators or Courts or Tribunals which impacting the going concern status and the company's operations in future.

16. DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.

17. RISK MANAGEMENT POLICY:

The Company has Policy and identified threat of such events which if occurs will adversely affect either / or, value to shareholders, ability of company to achieve objectives, ability to implement business strategies. A detailed exercise is carried out to identify, evaluate, manage and monitoring all types of risks.

18. PARTICULARS OF EMPLOYEES

None of the employees of the Company drew remuneration of Rs. 60,00,000/- or more per annum / Rs. 5,00,000/- or more per month during the year. Hence, no information is required to be furnished as required under Rule, 5(2) and 5(3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

PROLIFE INDUSTRIES LIMITED

19. ACKNOWLEDGMENT

Your Directors extend their sincere thanks to the Banks, Government Departments, Shareholders, Employees and public for their continuous support, extended and confidence reposed in the management of the Company.

Place: Ankleshwar
Dated: 4th September, 2015

By order of the Board of Directors


(Arvind Radadia)
Director
DIN: 00399619


(Anureet Kaur Jolly)
Director
DIN: 02730332

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	U24231GJ1994PLC022613
ii	Registration Date	27/07/1994
iii	Name of the Company	PROLIFE INDUSTRIES LIMITED
iv	Category/Sub-category of the Company	PRIVATE COMPANY/Company Limited by shares
v	Address of the Registered office & contact details	213,G.I.D.C. , PANOLI, ANKLESHWAR-394116
vi	Whether listed company	NO
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	NOT APPLICABLE

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Manufacture of chemical substances used in the manufacture of pharmaceuticals antibiotics, endocrine products, basic vitamins; opium derivatives; sulpha drugs serums and plasmas; salicylic acid, its salts and esters; glycosides and vegetable alkaloids; chemically pure sugar etc	24231	100

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1					
2		NOT APPLICABLE			
3					

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian										
a) Individual/HUF	0	1492040	1492040	100.00	0	1492040	1492040	100.00	0	0
b) Central Govt.or State Govt.	0	0	0	-	0	0	0	-	0	0
c) Bodies Corporates	0	0	0	-	0	0	0	-	0	0
d) Bank/FI	0	0	0	-	0	0	0	-	0	0
e) Any other	0	0	0	-	0	0	0	-	0	0
SUB TOTAL:(A) (1)	0	1492040	1492040	100.00	0	1492040	1492040	100.00	0	0
(2) Foreign										
a) NRI- Individuals	0	0	0	-	0	0	0	-	0	0
b) Other Individuals	0	0	0	-	0	0	0	-	0	0
c) Bodies Corp.	0	0	0	-	0	0	0	-	0	0
d) Banks/FI	0	0	0	-	0	0	0	-	0	0
e) Any other...	0	0	0	-	0	0	0	-	0	0
SUB TOTAL (A) (2)	0	0	0	-	0	0	0	-	0	0
Total Shareholding of Promoter	0	1492040	1492040	100.00	0	1492040	1492040	100.00	0	0
(A)= (A)(1)+(A)(2)										
B. PUBLIC SHAREHOLDING										
(1) Institutions										
a) Mutual Funds	0	0	0	-	0	0	0	-	0	0
b) Banks/FI	0	0	0	-	0	0	0	-	0	0
c) Cenntal govt	0	0	0	-	0	0	0	-	0	0
d) State Govt.	0	0	0	-	0	0	0	-	0	0
e) Venture Capital Fund	0	0	0	-	0	0	0	-	0	0
f) Insurance Companies	0	0	0	-	0	0	0	-	0	0
g) FIIS	0	0	0	-	0	0	0	-	0	0
h) Foreign Venture Capital Funds	0	0	0	-	0	0	0	-	0	0
i) Others (specify)	0	0	0	-	0	0	0	-	0	0
SUB TOTAL (B)(1):	0	0	0	-	0	0	0	-	0	0
(2) Non Institutions										
a) Bodies corporates										
i) Indian	0	0	0	-	0	0	0	-	0	0
ii) Overseas	0	0	0	-	0	0	0	-	0	0
b) Individuals									0	
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	0	0	0	-	0	0	0	-	0	0
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	0	0	-	0	0	0	-	0	0
c) Others (specify)	0	0	0	-	0	0	0	-	0	0
SUB TOTAL (B)(2):	0	0	0	-	0	0	0	-	0	0
Total Public Shareholding (B)= (B)(1)+(B)(2)	0	0	0	-	0	0	0	-	0	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	-	0	0	0	-	0	0
Grand Total (A+B+C)	0	1492040	1492040	100.00	0	1492040	1492040	100.00	0	0

(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Maninder Singh Jolly	542100	36.33	0	542100	36.33	0	-
2	Anureet Kaur Jolly	305000	20.44	0	305000	20.44	0	-
3	Karan M Jolly	200500	13.44	0	200500	13.44	0	-
4	Yushika Export	200000	13.40	0	200000	13.40	0	-
5	Harpreet S Jolly	144440	9.68	0	144440	9.68	0	-
6	Nirmal Singh Munder	95000	6.37	0	95000	6.37	0	-
7	Ashok P. Jain	2000	0.13	0	2000	0.13	0	-
8	MUKESH A. MEHTA	3000	0.20	0	3000	0.20	0	-
	Total	1492040	100	0	1492040	100	0	0

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year				
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	At the end of the year				

NOT APPLICABLE

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No	For Each of the Top 10 Shareholders	Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	0	-	0	-
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	-	-	-	-
	At the end of the year (or on the date of separation, if separated during the year)	0	0	0	0

(v) Shareholding of Directors & KMP

Sl. No	For Each of the Directors & KMP	Name of Director/ KMP	Share holding at the beginning of the Year		Cumulative Share holding during the year	
			No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
1	At the beginning of the year	Maninder S Jolly	542100	36.33	542100	36.33
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)		-	-	-	-
	At the end of the year		542100	36.33280609	542100	36.33280609
2	At the beginning of the year	Anureet K. Jolly	305000	20.44	305000	20.44
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)		-	-	-	-

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	2895372	93063321	0	95958693
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
Additions	10739677	0	0	10739677
Reduction	0	5669597	0	5669597
Net Change	0	0	0	5070080
Indebtedness at the end of the financial year				
i) Principal Amount	13635049	87393724	0	101028773
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	13635049	87393724	0	101028773

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
1	Gross salary	Maninder Singh Jolly	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	RS 350000	RS 350000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		
2	Stock option		
3	Sweat Equity		
4	Commission as % of profit		
	others (specify)		
5	Others, please specify		
	Total (A)		
	Ceiling as per the Act	RS 350000	RS 350000

B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors			Total Amount	
1	Independent Directors					
	(a) Fee for attending board committee meetings					
	(b) Commission					
	(c) Others, please specify					
	Total (1)					
2	Other Non Executive Directors					
	(a) Fee for attending board committee meetings					
	(b) Commission					
	(c) Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act.					

NOT APPLICABLE

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total
1	Gross Salary	CEO	Company Secretary	CFO	Total	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.					
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961					
2	Stock Option					
3	Sweat Equity					
4	Commission					
	as % of profit					
	others, specify					
5	Others, please specify					
	Total					

NOT APPLICABLE

NOT APPLICABLE

VII. PENALTIES/ PUNISHMENT/ COMPPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD /NCLT /Court)	Appeall made if any (give details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors			Total Amount	
1	Independent Directors					
	(a) Fee for attending board committee meetings					
	(b) Commission					
	(c) Others, please specify					
	Total (1)					
2	Other Non Executive Directors					
	(a) Fee for attending board committee meetings					
	(b) Commission					
	(c) Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act.					

NOT APPLICABLE

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total
1	Gross Salary	CEO	Company Secretary	CFO	Total	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.					
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961					
2	Stock Option					
3	Sweat Equity					
4	Commission					
	as % of profit					
	others, specify					
5	Others, please specify					
	Total					

NOT APPLICABLE

NOT APPLICABLE

PROLIFE INDUSTRIES LIMITED

Annexure: B

TO THE DIRECTORS' REPORT FOR THE YEAR 2014-2015

Information on Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014.

a) Conservation of energy

(i)	the steps taken or impact on conservation of energy	NIL
(ii)	the steps taken by the company for utilizing alternate sources of energy	NIL
(iii)	the capital investment on energy conservation equipment's	NIL

(b) Technology absorption

(i)	the efforts made towards technology absorption	NIL
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	NIL
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	NIL
	(a) the details of technology imported	NIL
	(b) the year of import;	NIL
	(c) whether the technology been fully absorbed	NIL
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	NIL
(iv)	the expenditure incurred on Research and Development	NIL

PROLIFE INDUSTRIES LIMITED

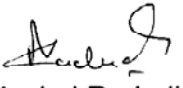
(c) Foreign exchange earnings and Outgo

During the year, the total foreign exchange used and the total foreign exchange earned was

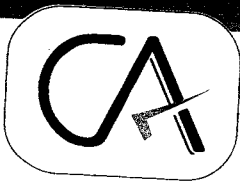
	31/03/2015	31/03/2014
EXPENDITURE :.	-	-
EARNINGS:	Rs 57,950,903.6	Rs 78943718

By order of the Board of Directors

**Place: Ankleshwar
Dated: 4th September, 2015**


(Arvind Radadia)
Director
DIN: 00399619


(Anureet Kaur Jolly)
Director
DIN: 02730332



Mistry
Shah
Chartered Accountants

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF PROLIFE INDUSTRIES LIMITED

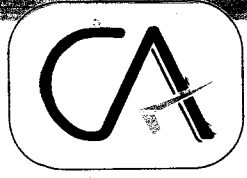
Report on the Financial Statements

We have audited the accompanying financial statements of PROLIFE INDUSTRIES LIMITED. ("the Company"), which comprises the Balance Sheet as at March 31, 2015 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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation and presentation 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 specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; Selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.





Mistry Shah

Chartered Accountants

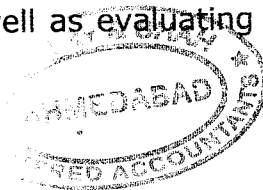
Auditor's responsibility

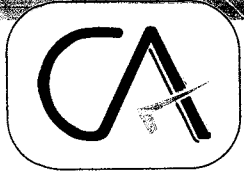
Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act,

The accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Those 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 misstatements.

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 financial 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 Such controls. 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.





Mistry Shah

Chartered Accountants

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

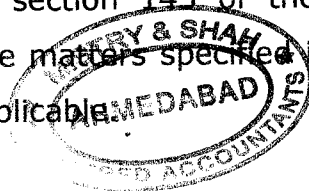
Opinion

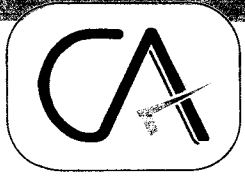
In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) In the case of the Profit and Loss Account, of the profit / loss for the year ended on that date.
- c) In the case of the cash flow statement for the year ended on that date.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

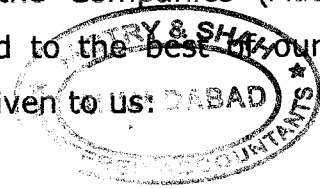


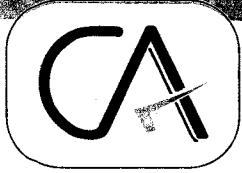


Mistry Shah

Chartered Accountants

2. As required by section 143(3) of the Act, we report that:
- 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;
 - 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;
 - The Balance Sheet, Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
 - In our opinion, the aforesaid financial statement comply with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - On the basis of written representations received from the directors as on March 31, 2015 taken on record by the Board of Directors, none of the director is disqualified as on March 31, 2015, from being appointed as a director in terms of section 164(2) of the Act; and
 - With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us: DABAD





Mistry Shah

Chartered Accountants

Annexure to Independent Auditor's Report

The Annexure referred to in our Independent Auditor's Report to the members of the company on the financial statements for the year ended 31 March, 2015, we report that:

(i) In respect of Fixed Assets

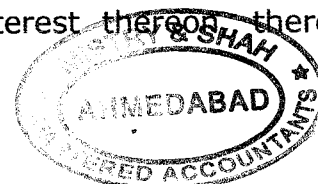
- (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (B) As explained to us, these fixed assets have been physically verified by the management at reasonable intervals; no discrepancies were noticed on such verification.

(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 to parties covered in the register maintained u/s 189 of the Companies Act, 2013

- (A) The Company has not granted any loan to parties covered under section 189 of the Companies Act.
- (B) As stated in paragraph 3(iii) (a) company has not granted any loans so there is no question of receipt of principal and interest regularly.
- (C) In respect of the said loans and interest thereon, there are no overdue amounts.





Mistry Shah

Chartered Accountants

- i. Company doesn't have any pending litigation which materially impact Company's financial position.
- ii. Company doesn't have any foreseeable losses on long term Contracts including derivative contracts and therefore no provision is required to be made.
- iii. There is no need to transfer any amount to Investor Education and Protection Fund by the Company.

**For, Mistry & Shah
Chartered Accountants
FRN: 122702W**

The image shows a handwritten signature in black ink, which appears to be 'Ketan Mistry'. To the right of the signature is a circular stamp. The stamp contains the text 'MISTRY & SHAH' at the top, 'AHMEDABAD' in the center, and 'CHARTERED ACCOUNTANTS' at the bottom, with small stars on either side of the central text.

**Place: Ahmedabad
Date: September 04, 2015**

**Ketan Mistry
Partner
M.No. 112112**

(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 system commensurate with the size of the company and the nature of its business.

(v) In respect of deposits from public

No deposits within the meaning of Sections 73 to 76 or any other relevant provision of the Act and rules framed there under have been accepted by the Company.

(vi) In respect of maintenance of cost records

The central government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the activity rendered by the company.

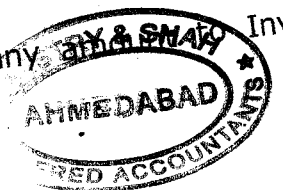
(vii) In respect of statutory dues

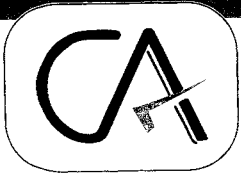
(A) According to information and explanation given to us The company is regular in depositing undisputed statutory dues including Income-tax, Sales-tax, Service tax, Value added tax, cess and any other statutory dues with the appropriate authorities.

According to information and explanation given to us, no undisputed amounts payable in respect of income tax, sales tax, Service tax, Value added tax, cess and any other statutory dues were in the arrears as at 31st March, 2015 for a period of more than six months from the date they became payable.

(B) According to information and explanation given to us, there are no material dues of income tax, Sales tax, Service tax, Value added tax, cess and any other statutory dues which have not been deposited with the appropriate authorities on account of any dispute.

(C) The company is not required to transfer any amount to Investor Education and Protection fund.





Mistry Shah

Chartered Accountants

(viii) 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.

(ix) 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.

(x) 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 or finance institutions.

(xi) 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.

(xii) 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.

**For, Mistry & Shah
Chartered Accountants
FRN: 122702W**

**Place: Ahmedabad
Date: September 04, 2015**

**Ketan Mistry
Partner
M.No. 112112**

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

BALANCE SHEET AS ON March 31,2015


In ₹

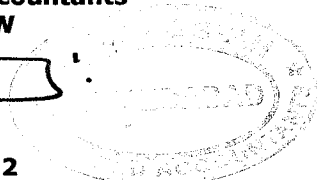
Particulars	Note No.	As at March 31,2015	As at March 31,2014
EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share Capital	3.1	14,920,400.00	14,920,400.00
(b) Reserves and Surplus	3.2	16,101,394.22	11,566,601.50
		31,021,794.22	26,487,001.50
Non-Current Liabilities			
(a) Long-Term Borrowings	3.3	87,393,724.00	93,253,194.30
(b) Deferred Tax Liabilities (Net)		560,874.00	2,186,160.34
(c) Other Long Term Liabilities	3.4	2,200,000.00	2,200,000.00
		90,154,598.00	97,639,354.64
Current Liabilities			
(a) Short-Term Borrowings	3.5	13,635,048.81	2,705,498.60
(b) Trade Payables	3.6	33,537,797.42	29,371,999.68
(c) Other Current Liabilities	3.7	8,140,047.00	5,450,605.00
(d) Short Term Provision	3.8	443,005.00	363,659.00
		55,755,898.23	37,891,762.28
Total		176,932,290.45	162,018,118.42
ASSETS			
Non-Current Assets			
(a) Fixed Assets	3.9	28,599,788.03	24,285,524.76
(b) Non-Current Investments	3.10	28,741,619.95	28,720,458.95
(c) Long-Term Loans and Advances	3.11	12,076,175.12	18,507,413.84
(d) Other Non-Current Assets			
		69,417,583.10	71,513,397.55
Current Assets			
(a) Inventories	3.12	62,559,193.00	61,518,268.00
(b) Trade receivables	3.13	33,636,509.87	27,557,141.60
(c) Cash and Cash Equivalents	3.14	4,701,385.48	1,422,671.30
(c) Short Term Loans and Advance	3.15	6,467,937.00	
(d) Other Current Assets	3.16	149,682.00	6,640.00
		107,514,707.35	90,504,720.90
Total		176,932,290.45	162,018,118.42

Background	1
Significant Accounting Policies	2
Notes On Financial Statements	3

As per our report of even date

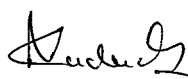
For Mistry & Shah
Chartered Accountants
FRN:122702W


Ketan Mistry
Partner
M. No. 112112

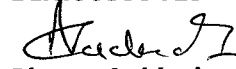


Place : Ahmedabad
Date : September 04, 2015

For and on behalf of the Board


Arvind Radadia
Director
DIN:00399619


Anureet Kaur Jolly
Director
DIN:02730332


Place : Ankleshwar
Date : September 04, 2015

PROLIFE INDUSTRIES LIMITED

CIN NO: U24231GJ1994PLC022613

213,G.I.D.C. PANOLI,ANKLESHWAR-394116,GUJARAT

Statement Of Profit & Loss For the year ended 31st March,2015

			In ₹	
Particulars	Note No.	Current Year 2014-15	Previous Year 2013-14	
INCOME:				
Revenue from Operations	3.17	195,837,577.66	189,533,949.50	
Other Income	3.18	3,078,561.74	1,029,389.09	
		198,916,139.40	190,563,338.59	
EXPENDITURE:				
Cost of Materials Consumed	3.19	136,453,187.99	143,037,303.44	
Change in Inventories	3.20	(2,660,000.00)	(4,625,500.00)	
Employee Benefit Expenses	3.21	3,872,525.00	3,487,887.00	
Finance Costs	3.22	11,060,545.11	8,680,131.80	
Depreciation & Amortisation	3.9	3,969,892.00	2,897,658.05	
Other Expenses	3.23	40,268,651.83	32,332,461.67	
Interest & Penalty	3.24	6,191.00	163,240.00	
		192,970,992.93	185,973,181.96	
Profit before Exceptional and Extraordinary Items and Tax		5,945,146.47	4,590,156.63	
Exceptional Items				
Profit before Extraordinary Items and Tax		5,945,146.47	4,590,156.63	
Extraordinary Items				
Profit Before Tax		5,945,146.47	4,590,156.63	
Tax Expenses				
Current Tax		(2,564,654.00)	(2,008,459.00)	
Deferred Tax		341,941.00	210,863.00	
Profit after Tax for the year		3,722,433.47	2,792,560.63	
Earnings per Equity Share				
-Basic		2.49	1.87	
Background	1			
Significant Accounting Policies	2			
Notes On Financial Statements	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

**Arvind Radadia
Director
DIN:00399619**

**Anureet Kaur Jolly
Director
DIN:02730332**

**Place : Ahmedabad
Date : September 04, 2015**

**Place : Ankleshwar
Date : September 04, 2015**

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

CASHFLOW STATEMENT FOR THE YEAR ENDED MARCH 31,2015

Sr. No	PARTICULARS	For the year ended 31st March 2015	For the year ended 31st March, 2014
Amt. In ₹			
1	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
	Net Profit (Loss) As per Profit & Loss Account	37,22,433.47	27,92,560.63
a	Tax and Extra-Ordinary Item		
	Income Tax	25,64,654.00	20,08,459.00
	Deffered Tax	(3,41,941.00)	(2,10,863.00)
	Net Profit (Loss) before tax	59,45,146.47	45,90,156.63
b	Adjustments:-		
	Interest and finance cost	1,10,60,545.11	86,80,131.80
	Depreciation	39,69,892.00	28,97,658.05
	Interest Income	(3,04,271.62)	(1,89,009.00)
	Dividend income	(3,062.50)	-
	Operating profit(loss) before working capital changes	2,06,68,249.46	1,59,78,937.48
c	Adjustments:-		
	Decrease/(Increase) in Trade Receivables	(60,79,368.27)	(50,00,565.65)
	(Decrease)/Increase in Trade Payables	41,65,797.74	1,04,26,501.83
	(Decrease)/Increase in Short term Borrowings	1,09,29,550.21	(98,17,155.24)
	(Decrease)/Increase in Other Current liabilities	35,11,534.00	37,93,796.00
	(Decrease)/Increase in Short term Provision	19,682.00	(61,708.00)
	Decrease/(Increase) in Inventories	(10,40,925.00)	(1,36,00,000.00)
	Decrease/(Increase) in Other Current Asset	(1,43,042.00)	46,15,925.38
	Net Cash Flow before tax and extra ordinary item	3,20,31,478.14	63,35,731.80
	Direct Taxes Paid	(25,64,654.00)	(20,08,459.00)
	Less: Extraordinary Items	-	-
	Net Cash Flow from Operating Activities	2,94,66,824.14	43,27,272.80
2	<u>CASH FLOW FROM INVESTING ACTIVITIES:</u>		
a	Acquisition of Fixed Assets	(83,97,069.39)	(36,18,765.18)
b	Sale of Fixed Assets	-	-
c	Dividend received	3,062.50	-
d	Interest Income	3,04,271.62	1,89,009.00
e	Decrease/(Increase) in Non Current Investment	-21,161.00	-33,72,768.00
f	Decrease/(Increase) in Long term loan and advances	64,31,238.72	(33,62,712.31)
g	Decrease/(Increase) in Other Non Current Asset	-	-
h	Decrease/(Increase) in Short term loans and advances	(64,67,937.00)	-
i	Decrease/(Increase) in Other Non Current Asset	-	54,817.70
	Net Cash Flow from Investing Activities	(81,47,594.55)	(1,01,10,418.79)
3	<u>CASH FLOW FROM FINANCING ACTIVITIES:</u>		
a	Changes in Long Term Borrowings	(58,59,470.30)	1,18,40,133.60
b	Dividend and Dividend Distribution Tax paid	(11,20,500.00)	-
c	Interest and finance cost	(1,10,60,545.11)	(86,80,131.80)
d	Changes in Other Long Term Liabilities	-	22,00,000.00
	Net Cash Flow from Financing Activities	(1,80,40,515.41)	53,60,001.80
	Net Increase in Cash and Equivalent,	32,78,714.18	(4,23,144.19)
	Cash And Cash Equivalents as at the Beginning of the year	14,22,671.30	18,45,815.49
	Cash And Cash Equivalents as at the Closing of the year	47,01,385.48	14,22,671.30

As per our report of even date

For, Mistry & Shah
Chartered Accountants
FRN:122702W

Ketan Mistry
Partner
M. No. 112112

Place : Ahmedabad
Date : September 04, 2015

For and on behalf of the Board

Arvind Radadia
Director
DIN:00399619

Anureet Kaur Jolly
Director
DIN:02730332

Place : Ankleshwar
Date : September 04, 2015

Notes on Financial Statements for the Year ended March 31, 2015

Note No-3.1.1 Share Capital

Particulars	As at March 31, 2015		As at March 31, 2014	
	Number	In ₹	Number	In ₹
Equity Share Capital of ₹ 10/- each				
Authorized 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
		14,920,400.00		14,920,400.00

Note No-3.1.2 Reconciliation of share capital

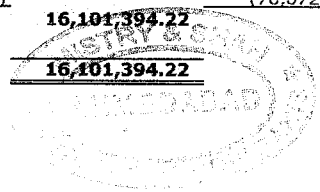
Particulars	As at March 31, 2015		As at March 31, 2014	
	Number	In ₹	Number	In ₹
Equity Shares (Face Value ₹10.00)				
Shares outstanding at the beginning of the year	1,492,040	14,920,400.00	1,492,040.00	14,920,400.00
Shares Issued during the year				
Shares bought back during the year				
Shares outstanding 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, 2015		As at March 31, 2014	
	Number	% of Holding	Number	% of Holding
Maninder Singh Jolly	542100	36.33 %	542100	36.33 %
Anureet Kaur Jolly	305000	20.44 %	305000	20.44 %
Karan M Jolly	200500	13.44 %	200500	13.44 %
Yushika Export	200000	13.40 %	200000	13.40 %
Harpreet S Jolly	144440	9.68 %	144440	9.68 %
Nirmal Singh Munder	95000	6.37 %	95000	6.37 %

Note No- 3.2 - Reserves and Surplus

Particulars	As at March 31, 2015		As at March 31, 2014	
		In ₹		In ₹
Surplus				
Opening Balance	11,566,601.50		9,297,724.87	
(+) Net profit/(Net loss) for the Current Year	3,722,433.47		2,792,560.63	
(-) Adjustment in Depreciation	(112,914.09)			
(-) Proposed Dividend	(298,408.00)		(447,612.00)	
(+) Defered Tax Liability	1,283,345.34			
(-) Dividend Distribution Tax	(59,664.00)		(76,072.00)	
Closing balance		16,101,394.22		11,566,601.50
Total		16,101,394.22		11,566,601.50



Notes on Financial Statements for the Year ended March 31,2015

Note No -3.3 Long Term Borrowings

In ₹

Particulars	As at March 31,2015	As at March 31,2014
Secured Loans		
From Banks		
ICICI Car Loan		189,873.30
Secured By: VENTO CAR		
Terms of Repayment: Monthly EMI		
Unsecured Loans:		
From Others		
Chauhan Brothers		57,293.00
Dhyana Finsto		2,529,737.00
Jinal D. Shah		1,083,196.00
Kamlesh Patel		934,849.00
K.B. Enterprise		2,707,980.00
Manav Dilip Shah		1,403,216.00
Manojkumar D Shah Huf		1,045,800.00
Mihir Consultancy		432,467.00
M S Jolly		24,851.00
Nehal Gandhi		433,293.00
Pareshkumar D Shah		348,600.00
Prabodh K Pandey		865,569.00
R K Traders (Deposit)		1,184,153.00
Shalin Education Service		748,311.00
Talsania Enterprise (U)		2,208,811.00
Technocorp Infuses		3,033,492.00
Vidhi Academy		546,553.00
From Body Corporate:		
Aakar Fintech Private Limited	4,091,557.00	
Christy Comtrade Private Limited	6,487,983.00	6,122,387.00
Dhyanan Finsto Limited	2,170,581.00	
Jay Shree Proken Private Limited	3,043,480.00	4,543,304.00
Krutarth Projects Private Limited	167,977.00	1,080,460.00
K S Trade Infra Private Limited	112,560.00	1,507,509.00
Mainak Comt Private Limited	1,147,813.00	19,233,892.00
Naitik Chemicals Private Limited	5,412,372.00	5,405,100.00
Prashil Securities Service Private Limited	14,284,046.00	14,295,862.00
Prantpal Trade line Private Limited	75,930.00	1,078,456.00
PSP Money Exchange Private Limited	4,144,620.00	
Purpule Entertainment Limited	15,266,301.00	
Purvanil Trade & Commerce Private Limited	62,916.00	915,363.00
Ratnakar Enterprise Private Limited	14,158,601.00	14,947,827.00
Sanq Froids Labs India Limited	2,741,943.00	
Shree Krishna Holidays Private Limited	6,176,147.00	
Shrey Chemicals Limited	540,500.00	500,000.00
Sungold Capital Private Limited	7,158,789.00	
Varchas Infra Private Limited	149,608.00	3,844,990.00
Total	87,393,724.00	93,253,194.30

* Balances of unsecured loans are subject to confirmations.

Note No-3.4 Other Long Term Liabilities		In ₹	
Particulars	As at March 31,2015	As at March 31,2014	
Other Long Term Liability	2,200,000.00	2,200,000.00	
Total	2,200,000.00	2,200,000.00	

Note No-3.5 Short Term Borrowings		In ₹	
Particulars	As at March 31,2015	As at March 31,2014	
Secured			
The J & K Bank (Bank OD)	7,952,004.41	2,468,805.20	
The J & K Bank (PCL A/c)	5,493,172.00		
ICICI Car Loan*	189,872.40	236,693.40	
*Secured By: VENTO CAR			
*Terms of Repayment: Monthly EMI			
Total	13,635,048.81	2,705,498.60	

Note No-3.6 Trade Payables		In ₹	
Particulars	As at March 31,2015	As at March 31,2014	
Trade Payables with Others	33,537,797.42	29,371,999.68	
Total	33,537,797.42	29,371,999.68	

Note No-3.7 Other Current Liabilities		In ₹	
Particulars	As at March 31,2015	As at March 31,2014	
Other Payables			
Interest Payable	210,001.00	11,210.00	
Professional Tax Payable	2,640.00	4,000.00	
Prolife Bio-Chem (For Expenses)	6,573,000.00	3,338,578.00	
Service Tax Payable-RCM		4,197.00	
TDS Payable	1,053,650.00	972,120.00	
TDS Interest Payable	2,348.00		
Unpaid Dividends	298,408.00	1,120,500.00	
Total	8,140,047.00	5,450,605.00	

* Unpaid Dividend amount includes Dividend unpaid Rs. 298408.00 for FY 2014-15

Note No-3.8 Short Term Provision		In ₹	
Particulars	As at March 31,2015	As at March 31,2014	
Others			
Director Salary payable	360,000.00	160,000.00	
Employer PF & Admin Payable	12,367.00	11,398.00	
Provision For ROC Fees		12,500.00	
Provision For Vat Audit Fees		15,000.00	
Provident Fund payable	10,974.00	10,047.00	
Salary Wages Payable		154,714.00	
Dividend Distribution Tax Payable	59,664.00		
Total	443,005.00	363,659.00	

Note No 3.9 :Fixed Assets

Particulars	Gross Block		Depreciation and Amortization		Adjustments	Net Block	
	As at April 1, 2014	Additions	As at March 31, 2015	For the Year		As at March 31, 2014	As at March 31, 2015
Tangible Assets							
Hexone Office:							
Hexone-AC	233,281.00		233,281.00	57,186.00		217,375.95	160,189.95
Hexone-Computer	56,052.10		56,052.10	34,280.00		53,640.88	19,360.88
Hexone-Furniture	1,011,207.00		1,011,207.00	235,734.00		900,989.06	665,255.06
Hexone-Building	161,093.65		1,471,093.65	138,601.00		149,902.57	1,321,301.57
Refrigerator		8,250.00	8,250.00	153.00			8,097.00
Telephone		10,350.00	10,350.00	1,520.00			8,830.00
	1,461,633.75	1,328,600.00	2,790,233.75	467,474.00		1,321,908.46	2,183,034.46
Free hold Vehicles							
Motor Car & Scooter Residual Value	351,229.66		351,229.66		55,280.64	58,190.64	2,910.00
Vehicle A/c	1,170,818.00		1,170,818.00	425,526.00		806,837.30	381,311.30
	1,522,047.66		1,522,047.66	425,526.00	55,280.64	865,027.94	384,221.30
Free Hold Office Equipment							
Air Cooler Residual Value	15,215.67		15,215.67	2,096.00		5,333.29	3,237.29
Air Conditioner	57,443.00		57,443.00	12,216.00		31,067.25	18,851.25
Computer	77,649.01	71,326.19	148,975.20	69,762.12	7,492.00	7,886.89	53,571.08
Diesel Generator Set	207,265.73		207,265.73	14,412.00		84,380.33	69,968.33
Electric Installation	926,798.60	211,250.00	1,138,048.60	488,042.52		438,756.08	471,493.08
E. P. B. X Residual Value	31,017.73		31,017.73	20,145.28		10,872.45	544.00
Gas Connection(quj, Gas)	242,974.48		242,974.48	178,119.22		85,167.24	64,855.24
Mobile Residual Value	36,190.48		36,190.48	3,958.32		32,232.16	1,612.00
	1,594,554.68		1,877,130.87	898,858.99	48,440.61	695,695.69	684,132.27
Free Hold Buildings							
Factory Building	8,757,254.76	1,263,257.00	10,020,511.76	666,343.00		5,438,984.45	6,035,898.45
	8,757,254.76	1,263,257.00	10,020,511.76	666,343.00		5,438,984.45	6,035,898.45
Free Hold Plant & Equipment							
Plant & Machinery	23,125,369.83	5,509,136.20	28,634,506.03	2,010,344.00		11,317,781.68	14,816,573.88
Lab Equipments	446,702.45		446,702.45	81,640.00		207,629.51	125,989.61
Weighing Machine including Residual Value	13,500.00	13,500.00	27,000.00	3,419.03	9,192.84	9,676.85	10,564.98
	23,585,572.28	5,522,636.20	29,108,208.48	2,095,403.03	9,192.84	11,535,088.14	14,953,128.47
Free Hold Furniture & Fixtures							
Furniture & Fixture	484,487.39		484,487.39	69,447.00		176,621.09	107,174.09
	484,487.39		484,487.39	69,447.00		176,621.09	107,174.09
Free Hold Land							
Factory Land	2,905,030.00		2,905,030.00			2,905,030.00	2,905,030.00
Road A/c	1,347,169.00		1,347,169.00			1,347,169.00	1,347,169.00
	4,252,199.00		4,252,199.00			4,252,199.00	4,252,199.00
Total	41,657,749.52	8,114,493.20	50,054,818.91	3,969,892.03	21,342,116.78	24,285,524.76	28,599,788.03

NOTE NO-3.10 Non-Current Investments

In ₹

Particulars	As at March 31,2015	As at March 31,2014
<u>Investments in Property</u>		
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	3,372,768.00
<u>Other Non Current Investment</u>		
BEII ACC	21,161.00	
Total	28,741,619.95	28,720,458.95

*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, 2015

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-3.11 Long term Loans and Advances

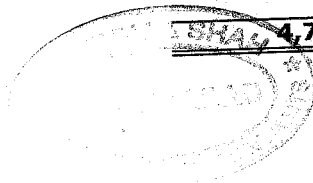
In ₹

Particulars	As at March 31,2015	As at March 31,2014
<u>Unsecured, considered good</u>		
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	927,894.12	778,973.50
Hexone Office Deposit	40,000.00	40,000.00
MGO Caution Deposit	765,374.00	
<u>Loans And Advances To Related Parties</u>		
<u>Unsecured, considered good</u>		
Ashok P Jain		21,161.00
B.E.I.L. A/c		3,702,651.70
Fixed Deposit (LC)		1,226,077.00
Nem Organics	1,226,077.00	1,226,077.00
Shraddha Corporation		1,310,000.00
<u>Balances With Government Authorities</u>		
Edu. Cess 2%		10,841.00
Excise Duty	2,288,096.00	2,930,374.00
Excise Refund	259,560.00	2,111,358.50
Income Tax Appeal CIT	750,000.00	750,000.00
Income Tax Receivable 13-14	21,812.00	21,812.00
Income Tax Receivable 14-15	66,965.00	
Income Tax Receivable	277,014.00	277,014.00
Balance in PLA	20,641.00	16,334.00
Sec & Higher Sec Edu Cess		6,094.00
VAT Refund	3,947,643.00	5,078,570.14
VAT Receivable	1,204,946.00	
<u>Loans and Advances to Employees</u>		
<u>Unsecured, considered good</u>		
Chandresh Shukla	16,000.00	
Gomti Saket	14,000.00	
Shantilal Machi	24,000.00	
Total	12,076,175.12	18,507,413.84

NOTE NO-3.12 Inventories	In ₹	
	As at March 31,2015	As at March 31,2014
Particulars		
Finished Goods	25,384,800.00	22,724,800.00
Packing Material	458,850.00	355,850.00
Raw Material	36,715,543.00	38,437,618.00
Total	62,559,193.00	61,518,268.00

NOTE NO-3.13 Trade Receivables	In ₹	
	As at March 31,2015	As at March 31,2014
Particulars		
Outstanding for More than 6 months		812,279.00
Outstanding for Less Than 6 months	33,636,509.87	26,744,862.60
Total	33,636,509.87	27,557,141.60

NOTE NO-3.14 Cash and Cash Equivalents	In ₹	
	As at March 31,2015	As at March 31,2014
Particulars		
Balances with banks in Current Account		
Axis Bank	184,142.48	827,781.84
S.B.I. (Airport)	149,480.00	90,644.00
S.B.I. (J.N.P.T.)	100,753.00	101,518.00
Cash on hand		
Cash on hand	778,426.00	402,727.46
Bank Guarantees		
BG (Gujarat Gas)	1,037,152.00	
BG GPCB	50,000.00	
Bank Deposit with more than 12 months maturity		
FDR A/c No. 0147050301978	1,320,000.00	
FDR A/c No. 014705012140	443,000.00	
FDR A/c No. 0147050301986	444,000.00	
Others		
FDR LC A/C No. 1797	182,995.00	
FDR LC A/C No. 1801	11,437.00	
Total	4,701,385.48	1,422,671.30



NOTE NO -3.15 Short Term Loans and Advances

In ₹

Particulars	As at March 31,2015	As at March 31,2014
Unsecured considered good		
Advance for Materials		
Amal Engineering	451,894.00	
Atlanta Overseas	900,000.00	
Gope Constructions	2,100,000.00	
Kavya Sales Corporation	500,000.00	
Parmar Anilbhai	848,443.00	
Saloni Ashit Thakkar	260,000.00	
S R Engineering	1,407,600.00	
Total	6,467,937.00	

NOTE NO -3.16 Other Current Assets

In ₹

Particulars	As at March 31,2015	As at March 31,2014
Prepaid Insurance	6,694.00	6,640.00
Accrued Interest Axis Bank	53,306.00	
Accrued Interest J and K	89,682.00	
Total	1,49,682.00	6,640.00

Notes on Financial Statements for the Year ended March 31, 2015**NOTE NO :-3.17 Revenue from Operations** In ₹

Particulars	As at March 31, 2015	As at March 31, 2014
Sale Of Products		
Export	51,174,401.60	64,068,020.00
G S Sales	130,783,851.06	108,269,694.50
Merchant Export	6,776,502.00	14,875,698.00
O G S Sales	7,102,823.00	2,320,537.00
Total	195,837,577.66	189,533,949.50

NOTE NO :-3.18 Other IncomeIn ₹

Particulars	As at March 31, 2015	As at March 31, 2014
Other Non-Operating Income		
Interest (FD Interest & PCL Interest)	304,271.62	189,009.00
Dividend Income	3,062.50	
Duty Drawback	47,410.00	
Exchange Gain & Loss	2,365,199.82	383,801.95
Kasar Vatav	19,885.80	
Prior Period Income		456,578.14
Sundry Written Off	79,172.00	
Excise Refund	259,560.00	
Total	3,078,561.74	1,029,389.09

NOTE NO :-3.19 Cost of Materials ConsumedIn ₹

Particulars	As at March 31, 2015	As at March 31, 2014
Opening Balance Of Raw material	38,793,468.00	29,068,968.00
Purchase Of Raw material	134,834,112.99	152,011,803.44
Less: Closing Balance Of Raw material	(37,174,393.00)	(38,043,468.00)
Total	136,453,187.99	143,037,303.44

NOTE NO :-3.20 Change In InventoriesIn ₹

Particulars	As at March 31, 2015	As at March 31, 2014
Finished Goods		
Opening Balance	22,724,800.00	18849300.00
Less: Closing Balance	(25,384,800.00)	(21674800.00)
Stock In Trade		(1800000.00)
Total	(2,660,000.00)	(4,625,500.00)

NOTE NO :-3.21 Employee Benefit Expenses		In ₹	
Particulars	As at March 31,2015	As at March 31,2014	
<u>Salary and Wages</u>			
Bonus	247,950.00	258,399.00	
Director Salary	350,000.00	360,000.00	
Labour Charges	201,361.00	68,850.00	
Salary Wages	2,455,911.00	2,206,961.00	
Over Time	91,096.00		
<u>Contribution to Provident Fund</u>			
Provident Fund	129,775.00	125,623.00	
PF Admin Charges	16,000.00	11,191.00	
<u>Staff Welfare Expenses</u>			
Staff Welfare Expenses	106,470.00	230,883.00	
Tea & Refreshment Expenses	273,962.00	225,980.00	
Total	3,872,525.00	3,487,887.00	

NOTE NO :-3.22 Finance Costs		In ₹	
Particulars	As at March 31,2015	As at March 31,2014	
	Amt. in Rs.	Amt. in Rs.	
<u>Interest Expenses</u>			
Bank Interest	1,478,086.35	700,415.00	
Interest on Unsecured Loans	9,018,796.50	7,926,503.00	
Interest on Car Loan	31,265.70	53,213.80	
Interest on TDS	180,265.00		
Interest on Bill Discounted	1,040.56		
Interest Other			
<u>Other Borrowing Cost</u>			
Bank Guarantee Charges	46,193.00		
Loan Renewal Charges	38,203.00		
Letter Credit Charges	196,875.00		
EBRC Charges	2,137.00		
ECGC Premium	67,683.00		
Total	11,060,545.11	8,680,131.80	

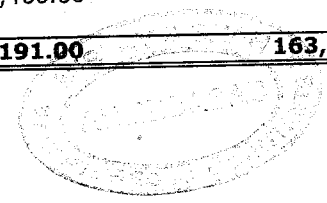
NOTE NO :-3.23 Other Expenses		In ₹	
Particulars	As at March 31,2015	As at March 31,2014	
<u>Payment To Auditors</u>			
<u>As Auditor</u>			
Audit Fees	50,000.00	65,000.00	
<u>Prior Period Items</u>			
Prior Period Expenses	494,661.51	78,952.00	
<u>Power & Fuel</u>			
Gas & Fuel Expenses	13,665,098.06	7,502,749.32	
Petrol/vehicle Expenses	244,647.00	219,768.00	
Power Expenses	2,955,709.30	2,286,751.00	
<u>Repairs to Plant & Machineries</u>			
Electrical Expenses	956,248.05	702,464.55	
Repair and Mat.(Plant & Machinery)	5,112,366.01	2,992,025.43	
Stores & Spares	311,678.61	190,223.80	
Computer Expense	37,952.66		

Insurance		
Insurance Expenses	89,290.00	106,087.00
Rates and taxes		
Custom Duty	1,354,131.13	
CST	29,323.34	29,940.18
GIDC Notified Tax		2,400.00
Professional Tax	2,440.00	178,346.35
Service Tax	410,447.98	1,735,115.38
Vat Expense	678,663.00	
Miscellaneous Expenses		
Advertisement Expense	16,000.00	
Agency Charges	22,390.00	
Auto Charge	113,145.00	31,975.00
Bank Charges	366,646.80	546,877.04
Batch Processing Expenses		2,150,310.00
BEIL A/c	10,000.00	
Boiler Expenses	393,990.00	335,380.00
Clearing & Forwarding Charges	251,628.00	320,394.00
Commission Expenses	2,700.00	119,280.00
Detention Expense	261,456.00	
Donation		25,000.00
ETP Charges	292,850.00	554,040.00
ETP Expenses	500,495.00	204,678.00
Examination Fee	3,500.00	10,500.00
Export Commission		57,640.00
Freight Expenses	184,480.00	124,774.00
Foreign Exchange Loss	1,131,419.60	
GPCB Analysis Charges	56,250.00	3,297.00
Hexone Office Exp	148,658.70	21,100.00
ICE and Oxygen Expense	2,110,752.00	
Job work Charges	73,060.00	180,862.00
Kasar Vatav	3,760.66	
Laboratory Expenses	313,047.12	22,216.85
Legal & Prof. Expenses	351,368.00	86,400.00
Loading Unloading Expenses	559,960.80	434,882.50
Medical Expenses	39,106.00	39,318.00
Membership Fees	4,000.00	25,915.00
MGO Caution Deposit		(48,648.23)
Misc Expenses	436,065.86	288,370.00
Office Expenses	589,647.00	278,199.67
Other Expenses	154,647.00	145,218.72
Paint Expense		50,000.00
Packing and Forwarding Expense	34,546.69	
P E T L Expenses	315,903.00	343,072.00
Postage & Courier Expenses	11,184.00	14,678.00
Printing & Stationery	156,622.00	76,890.00
Reimbursement of Expenses	1,820,299.30	7,205,334.00
ROC Fess	600.00	162,500.00
Safety & Fire Expenses	3,780.00	39,225.00
Security Expenses	341,800.00	242,781.00
Service Charge	45,922.00	32,750.00
Stock Audit Fees		14,045.00
Sundry Balance Written off	28,612.00	887,646.94
Telephone Expenses (Bsnl)	3,870.00	5,405.03
Telephone Expenses (Hexon)	10,518.00	1,688.00
Tempo Charges	251,850.00	108,475.00
Transportation Expenses	1,390,832.00	534,350.00
Travelling & Conveyance	702,598.00	355,985.00
Valuer Fee	22,472.00	
Water & Drainage	242,407.65	191,244.00
Weigh Expenses	101,155.00	18,590.14
Total	40,268,651.83	32,332,461.67

NOTE NO :-3.24 Interest & Penalty
Particulars

In ₹

	As at March 31,2015	As at March 31,2014
Interest on PF		69,815.00
Interest on Service Tax		4,911.00
Penal Damages (PF)		87,514.00
PT Penalty		1,000.00
Interest on DDT	1,521.00	
Interest on PT	270.00	
TDS Penalty	4,400.00	
Total	6,191.00	163,240.00



PROLIFE INDUSTRIES LIMITED
CIN NO: U24231GJ1994PLC022613

Note : 1 CORPORATE INFORMATION

PROLIFE INDUSTRIES LIMITED was incorporated in Ankleshwar, Gujarat-India on 27th July, 1994 to carry on the business of dyes and intermediates

Note : 2 SIGNIFICANT ACCOUNTING POLICIES

2.1 BASIS OF ACCOUNTING

The financial statements are prepared in accordance with the applicable Accounting Standards as prescribed under section 133 of The Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules 2014 under the historical cost convention, on accrual basis.

2.2 REVENUE RECOGNITION

Revenue has been considered as per AS 9- Revenue Recognition issued by Institute of Chartered Accountants of India. Interest income is recognized on receipt

2.3 TAXES ON INCOME

Tax expense comprises both current and deferred taxes. Current tax is provided for on the taxable profit of the year at applicable tax rates. Deferred taxes on income reflect the impact of timing difference between taxable income and accounting income for the year and reversal of timing differences of earlier years.

2.4 PROVISIONS AND CONTINGENT LIABILITY

A Provision is recognized as a result of past event the company has a present obligation that is reasonably estimable and it is probable that an outflow of economic benefits will be required to settle the Obligation. There is no Contingent Liability identified during the year.

2.5 TANGIBLE ASSETS & INTANGIBLE WORK-IN-PROGRESS

Tangible Assets are stated at cost less Depreciation. Cost includes taxes, duties, freight and other incidental expenses related to acquisition, improvements and installation of the assets.

2.6 DEPRECIATION

Depreciation on tangible assets is provided on "Written down Value Method" over the useful lives of the assets estimated by the Management. The Management estimates the useful lives of the assets as follows:

S.No.	Major Head	Assets Included	Useful Life
1.	Building	Building, Office	30 Years
2.	Plant & Machinery	Plant & Machinery	20 Years

3.	Furniture & Fixtures	Furniture and Fittings	10 Years
4.	Motor Vehicles	Car	08 Years
5.	Motor Vehicles	Scooter	04 Years
6.	Office Equipment	Office Equipment	05 Years
7.	Computer	Computer	03 Years
8.	Furniture & Fixtures	Electronic Installation	10 Years
9.	Laboratory Equipment	Laboratory Equipment	10 Years
10	HYDRAULIC WORKS, PIPELINES AND SLUICES	Gas Connection	15 Years

For All the above assets useful life is as per Schedule II of Companies Act 2013.

2.7 EARNING PER SHARE

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. The number of equity shares are adjusted retrospectively for all periods presented.

2.8 INVESTMENTS

Investments are either classified as current or noncurrent based on management's intention. Long Term Investments are carried at cost. Company has not made any Investments.

2.9 FOREIGN CURRENCY TRANSACTIONS

Transactions denominated in foreign currency are normally recorded at the exchange rate prevailing at the time of the transaction.

Monetary items denominated in foreign currency at the year end and not covered under forward exchange contracts are translated at the year end rates.

Any income or expense on account of exchange difference between the date of transaction and on settlement Date or on translation is recognized in the profit and loss account as income or expense except in cases where they relate to the acquisition of fixed assets in which case they are adjusted to the carrying cost of such assets.

NOTES ON ACCOUNTS

1. PAYMENT TO DIRECTOR

Name of Person	Position in Management	Remuneration (Amount in ₹)	Retirement Benefits (Amount in ₹)	Total (Amount in ₹)
Mr. Maninder Singh Jolly	Director	3,50,000.00	0.00	3,50,000.00

- Balances from Trade Receivable, Loans and Advances, Deposits and, including Advances received from Customers 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.
- Previous year's figures have been recast/ regrouped wherever necessary to make them comparable with current year's figures.
- As per Accounting Standard-5, Net Profit and loss for the period, prior period items and change in accounting policies, Prior period items are income or expenses which arise in the current period as a result of errors or omissions in the preparation of the financial statements of one or more prior periods.

During the year company has prior period expense of ₹ 8,08,298.42 and prior period income expense of ₹ 3,13,639.13.

- The component of Deferred Tax Assets/Liability provided as on March 31,2015 is as under:

Particulars	As at 31-03-15 (Amount in ₹)	As at 31-03-14 (Amount in ₹)
Deferred Tax Assets/ (Liability)	(21,86,160.34)	2,10,863.00
Add/(Less): Opening Balance of Deferred Tax Liability	(16,25,286.34)	(23,97,023.34)
Net Deferred Tax Assets/ (Liability)	(5,60,874.00)	(21,86,160.34)

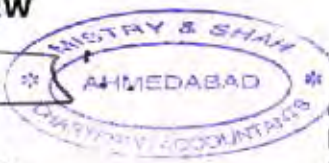
6. RELATED PARTY TRANSACTION

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:

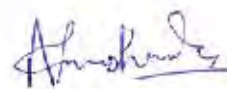
Sr. No.	Name of Related Party	Nature of Relation	Nature of Transaction	Amount of Transaction (₹)
1	Prolife Bio-Chemical Industries Private Limited	Common Directorship	Reimbursement of Expenses	35,07,027.00
2	Prolife Bio-Chemical Industries Private Limited	Common Directorship	Sale of goods	4,86,14,133.60
3	Prolife Bio-Chemical Industries Private Limited	Common Directorship	Raw Material Purchased	72,04,304.00
4	Goldstar Chemicals Private Limited	Common Directorship	Sale of goods	4,71,28,310.00
5	Goldstar Chemicals Private Limited	Common Directorship	Raw Material Purchased	1,52,51,793.00
6	Nem Organics Limited	Common Directorship	Sale of goods	1,10,81,503.10
7	J. S. Chemical	Partnership firm of Director	Reimbursement of Expense paid	25,81,836.00
8	J. S. Chemical	Partnership firm of Director	Sale of Goods	5,75,414.00
9	J. S. Chemical	Partnership firm of Director	Purchase of material	1,26,70,777.00
10	Maninder Singh Jolly	Director	Remuneration Paid	3,50,000.00

For, Mistry and Shah
Chartered Accountants
FRN: 122702W


Ketan Mistry
Partner
M.No. 112112



For & on Behalf of Board of Directors


Arvind Radadia
Director
DIN:00399619


Anureet Jolly
Director
DIN:02730332

Date: September 04, 2015
Place: Ahmedabad

Date: September 04, 2015
Place: Ankleshwar