

**SOOD BRIJ & ASSOCIATES  
CHARTERED ACCOUNTANTS  
NEW DELHI - 110 049**

**Auditors' Report**

**To the Members of B.L.K. Lifestyle Limited**

**Report on the Financial Statements**

We have audited the accompanying financial statements of B.L.K. Lifestyle Limited ("the Company"), which comprise the Balance Sheet as at 31 March 2014, the Statement of Profit and Loss of the Company for the year ended on that date, the Cash Flow Statement of the Company for the year ended on that date 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 and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ('the Act'). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud, error or otherwise.

**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 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 entity'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:

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31 March 2014;
- (ii) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- (iii) in the case of the Cash Flow Statement, of the cash flows 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, Issued by the Central Government of India in Terms of Sec (4 A) of Section 227 of the Companies Act, 1956, we annex hereto a statement on the matters Specified in Paragraphs 4 and 5 of the said 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 and Cash Flow Statement dealt with by this Report are in agreement with the books of account; and
  - d. in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956.
  - 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 directors 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.

*for Sood Brij & Associates*

*Chartered Accountants*

Firm's Registration Number: 00350N

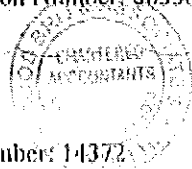
*A.K. SOOD*

*Partner*

Membership Number: 14372

Place: New Delhi

Dated: 28<sup>th</sup> March, 2014



**SOOD BRIJ & ASSOCIATES  
CHARTERED ACCOUNTANTS  
NEW DELHI - 110 049**

**Annexure to the Auditors' Report**

The Annexure referred to in our Auditors' Report of even date on the accounts for the year ended 31<sup>st</sup> March, 2014 of B.L.K. Lifestyle Limited New Delhi

- 1(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of information available.
- (b) The Company has a practice of physical verification of its fixed assets once in a year, which in our opinion is reasonable, having regard to the size of the Company and the nature of its assets. In accordance with such practice, the management has physically verified fixed assets at the year end and no material discrepancies were noticed on such verification.
- (c) As there is no disposal of substantial part of fixed assets during the year, paragraph 4 (i) (c) of the Companies (Auditor's Report) Order, 2003 is not applicable.
- 2(a) As explained to us, the stores and material at different sites have been physically verified by the management at the year-end.
- (b) In our opinion and according to information and explanations given to us, the procedures of physical verification of stores and material followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) In our opinion and according to information and explanations given to us, the Company has maintained proper records of its inventories. Discrepancies noticed on physical verification of inventories were not material and have been properly dealt with in the books of accounts.
- 3.(a) The Company has not granted any loans, secured or unsecured to the companies, firm or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly sub clauses (b) to (d) are not applicable.
- (b) The Company has taken unsecured loans during the year from Companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Total number of party is two and maximum amount involved (including interest) was Rs.20.40 Crores. The year-end balance outstanding (including interest) was Rs.18.32 Crores.
- (c) The loans taken is interest bearing and the other terms and conditions are not prima facie prejudicial to the interest of the Company.
- (d) The payment of Principal and interest is as per terms and conditions of the loan taken.



4. In our opinion, and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for purchase of store materials, fixed assets and for providing contract job work services. We have not noted any continuing failure to correct major weakness in the internal controls during the course of the audit.
5. (a) The transactions which are needed to be entered in pursuance of section 301 of the Companies Act, are properly entered in the register maintained.
- (b) According to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered into the register maintained in pursuance of section 301 of the Companies Act, 1956, have been made at prices which are reasonable having regard to prevailing market prices and practices prevalent at that time.
6. The Company has not accepted any deposits from the public and consequently, the directives issued by the Reserve Bank of India, the provisions of Sections 58A and 58AA of or any other relevant provisions of the Companies Act, 1956 and the rules framed there under are not applicable.
7. In our opinion, the Company has an 'in house' internal audit system which is not adequate commensurating with the size and the nature of its business. We have been informed by the management that necessary steps are being taken to strengthen the internal audit system to commensurate with the size and nature of its business.
8. The Central Government has under clause (d) of sub section (1) of section 209 of the Companies Act, 1956 has prescribed the cost records to be maintained as per their notification dated 3rd June 2011, called The Companies Cost accounting Records, Rules, 2011. As per management and records produced before us, the prescribed accounts and records have been maintained.
9. (a) According to the information and explanations given to us, and on the basis of our examination of the books of account, the Company has been regular in depositing with appropriate authorities undisputed statutory dues.
- (b) According to the information and explanations given to us, there are no disputed amount payable towards Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty Cess and Central Excise Duty and cess outstanding as on the date of Balance Sheet except in the following cases:-

In the case of Sales Tax dues there are disputed amounts and not deposited in respect of following years which are under appeal before the DCST, Noida & STO -II, Noida:

Financial Year	Disputed Amount Not Deposited (Rs.)	Forum Where the Dispute is pending
2004-05	2,23,093	DCST, Noida
2005-06	1,23,308	STO-II, Noida
2009-10	7,61,153	DCCT, Noida
<b>Total</b>	<b>11,07,554</b>	

10. The Company has accumulated losses at the end of the financial year which is more than fifty percent of its net worth. The Company has incurred cash losses of Rs 1,98,33,125 during the financial year and of Rs.57,41,211 in the immediately preceding financial year however as certified by management the financial status of the company will improve in the near future and hence there is no adverse effect to the status of 'going concern'.



11. The Company has defaulted in payment of interest of Rs. 11,09,587 to Indusind Bank by 87 days.
12. The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other investments. Accordingly, clause 4(xii) of the Order is not applicable.
13. The Company is not a chit fund, nidhi, mutual benefit fund or a society. Accordingly, clause 4(xiii) of the Order is not applicable.
14. According to the information and explanations given to us, the Company is not dealing in shares, securities, debentures and other investments. Accordingly, clause 4(xiv) of the Order is not applicable.
15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions. Accordingly, clause 4(xv) of the Order is not applicable.
16. According to the information and explanation given to us, the Term Loans availed by the Company has were applied for the purpose for which the loan were obtained.
17. According to the information and explanations given to us, no funds raised on the short terms basis have been used for the long terms investments and vice-versa.
18. The Company has not made preferential allotment of shares to any party covered in the register maintained under section 301 of the Act
19. The Company has not issued any debentures. Accordingly, clause 4(xix) of the Order is not applicable.
20. The Company has not raised any money by public issues during the year. Accordingly, clause 4(xx) of the Order is not applicable.
21. According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

For Sood Brij & Associates  
Chartered Accountants  
Firm Regn. No. 00350N



A.K. Sood  
Partner  
M No.14372

Place : New Delhi  
Date : 28th May, 2014

**B L K LIFESTYLE LIMITED**

**BALANCE SHEET AS AT 31ST MARCH 2014**

(Amount in Rs)

Particulars		Note No.	Amount as at 31st March 2014	Amount as at 31st March 2013
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
1	Shareholder's Funds			
	(a) Share capital	3	100,000,000	100,000,000
	(b) Reserves and surplus	4	(50,070,918)	(25,478,006)
		<b>A</b>	<b>49,929,082</b>	<b>74,521,994</b>
2	Non-current Liabilities			
	(a) Long-term borrowings	5	114,735,000	111,035,000
	(b) Other Long term liabilities	6	86,988,551	53,692,341
	(b) Long-term provisions	7	1,140,294	1,371,804
		<b>B</b>	<b>202,863,845</b>	<b>166,099,145</b>
3	Current Liabilities			
	(a) Short-term borrowings	8	60,440,555	60,727,220
	(b) Trade payables	9	60,288,214	98,376,005
	(c) Other current liabilities	10	114,308,353	145,749,809
	(d) Short-term provisions	11		
		<b>C</b>	<b>235,037,122</b>	<b>304,853,035</b>
	<b>TOTAL (A+B+C)</b>		<b>487,830,049</b>	<b>545,474,173</b>
<b>II.</b>	<b>ASSETS</b>			
	Non-current Assets			
1	(a) Fixed assets	12		
	(i) Tangible assets		102,930,096	114,294,403
	(ii) Intangible assets		30,648	51,081
	(b) Deferred tax assets (net)	13	26,472,867	13,923,286
	(c) Long Term Loans & Advances	14	45,000,000	45,000,000
		<b>D</b>	<b>174,433,611</b>	<b>173,268,770</b>
2	Current Assets			
	(a) Inventories	15	143,796,620	200,372,484
	(b) Trade receivables	16	108,690,451	78,510,714
	(c) Cash and cash equivalents	17	11,187,995	2,856,104
	(d) Short-term loans and advances	18	49,721,372	90,466,101
		<b>E</b>	<b>313,396,438</b>	<b>372,205,402</b>
	<b>TOTAL (D+E)</b>		<b>487,830,049</b>	<b>545,474,173</b>

General Information & Significant Accounting Policies

Other Notes To Accounts

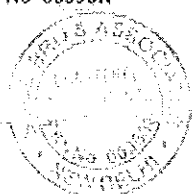
This is the Balance Sheet referred to in our report of even date

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The Notes are an Integral Part of these Financial Statements

For Sood Brij & Associates  
Chartered Accountants  
Firm registration No. 00350N



A.R. Sood  
Partner  
Membership No 14372

*Pushpender Giri*  
Pushpender Giri  
Company Secretary

For and on Behalf of the Board of Directors

*Vinod Kashyap*  
Vinod Kashyap  
Director  
(DIN : 00038854)

*Vikram Kashyap*  
Vikram Kashyap  
Director  
(DIN : 00038937)

Place : New Delhi

Date : 28th March, 2014

**B L K LIFESTYLE LIMITED**

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2014**

(Amount in Rs)

Particulars	Notes No.	Year Ended 31st March 2014	Year Ended 31st March 2013
I. Revenue from Operations	19	186,039,726	203,796,053
II. Other Income	20	2,548,946	8,060,443
<b>III. Total Revenue (I + II)</b>		<b>188,588,672</b>	<b>211,856,496</b>
<b>IV. Expenses:</b>			
Cost of Raw Materials Consumed	21	85,294,281	136,388,408
Changes in Inventories of WIP & Finished Goods	22	43,369,351	(70,227,812)
Sub - Contract Wages		333,582	9,219,161
Sub - Contract Expenses		10,607,323	40,342,387
Other Manufacturing Expenses	23	20,804,240	38,723,488
Employee Benefits Expense	24	16,030,136	25,576,726
Finance Costs	25	24,994,108	22,597,500
Depreciation and Amortization Expense	10	11,601,589	13,649,750
Administrative & Other Expenses	26	12,838,775	14,977,849
<b>Total Expenses</b>		<b>225,873,386</b>	<b>231,247,457</b>
<b>V. Profit before exceptional and extraordinary items and tax (III-IV)</b>		<b>(37,284,714)</b>	<b>(19,390,961)</b>
VI. Exceptional items		-	-
<b>VII. Profit before extraordinary items and tax (V - VI)</b>		<b>(37,284,714)</b>	<b>(19,390,961)</b>
VIII. Extraordinary Items		-	-
<b>IX. Profit before tax (VII- VIII)</b>		<b>(37,284,714)</b>	<b>(19,390,961)</b>
X Tax Expense:			
(1) Current tax		-	-
(2) Deferred tax		(12,549,581)	(3,277,373)
(3) Prior Period Tax Adjustment		142,221	-
<b>XI Profit (Loss) for the period from continuing operations (IX-X)</b>		<b>(24,592,912)</b>	<b>(16,113,587)</b>
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
<b>XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>		<b>-</b>	<b>-</b>
<b>XV Profit (Loss) for the period (XI + XIV)</b>		<b>(24,592,912)</b>	<b>(16,113,587)</b>
XVI Earnings per equity share			
(1) Basic		(4.92)	(3.22)
(2) Diluted		(4.92)	(3.22)

Face Value of each Equity Share:

10.00

10.00

General Information & Significant Accounting Policies  
Other Notes To Accounts


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This is the Statement of Profit & Loss referred to in our report of even date


The Notes are an integral Part of these Financial Statements

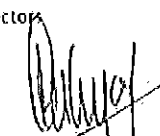
For Sood Brij & Associates  
Chartered Accountants  
Firm registration No. 00350N

For and on Behalf of the Board of Directors

  
A.K. Sood  
Partner  
Membership No 14372

  
Pushpender Giri  
Company Secretary

  
Vinod Kashyap  
Director  
(DIN : 00038854)

  
Vikram Kashyap  
Director  
(DIN : 00038937)

Place : New Delhi

Date: 28th May, 2014

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2014

(Amount in Rupees)

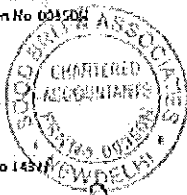
PARTICULARS	2013-14	2012-13
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax & extraordinary items	(37,284,714)	(19,390,951)
Adjustment for:		
- Depreciation	11,601,589	13,619,719
- Excess Provision Written Back	(231,510)	(460,225)
- Interest Expenses	24,004,103	22,597,500
- Profit From Partnership Firm	(715,403)	(714,327)
- Loss/(Profit) on Fixed Assets/Investments sold	(250)	(17,145)
- Interest Received	(556,589)	(6,020,205)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE</b>	<b>29,051,946</b>	<b>29,029,349</b>
<b>CAPITAL CHANGE</b>	<b>(2,222,760)</b>	<b>0,630,388</b>
Adjustment for:		
- Decrease/(Increase) in Trade And Other Receivables	10,584,502	5,015,753
- Decrease/(Increase) in Inventories	55,675,863	(31,168,004)
- Increase/(Decrease) in Trade And Other Payables	(36,233,037)	(4,351,064)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>26,685,049</b>	<b>(20,695,627)</b>
- Advance Tax / Withn Tax Paid	(142,221)	-
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>26,542,828</b>	<b>(20,695,627)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
- Proceeds from Sale of Fixed Assets	2,657	611,776
- Profit & Loss From Partnership Firm	715,403	714,327
- Interest Received	586,589	6,020,205
- Purchase of Fixed Assets	(216,265)	(1,332,010)
<b>NET CASH (USED IN)/FROM INVESTING ACTIVITIES</b>	<b>1,088,394</b>	<b>6,014,288</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
- Proceeds from Borrowings	3,413,334	27,198,263
- Interest and Finance Charges Paid	(24,994,105)	(22,597,600)
<b>NET CASH (USED IN)/FROM FINANCING ACTIVITIES</b>	<b>(21,580,771)</b>	<b>4,600,663</b>
<b>NET INCREASE IN CASH AND EQUIVALENTS</b>	<b>5,331,691</b>	<b>(10,271,264)</b>
<b>CASH AND CASH EQUIVALENTS (OPENING BALANCE)</b>	<b>2,856,104</b>	<b>13,127,958</b>
<b>CASH AND CASH EQUIVALENTS (CLOSING BALANCE)</b>	<b>11,187,995</b>	<b>2,856,104</b>
<b>Notes :</b>		
1) Cash and cash equivalents include :-		
Cash, cheque in hand and remittance in transit	4,172,403	785,406
Balance with Schedule Banks, Cheques in Hand & Fixed Deposits	7,015,592	2,070,698
<b>Total</b>	<b>11,187,995</b>	<b>2,856,104</b>

This is the Cash Flow statement referred to in our report of even Date

For Sood Giri & Associates  
Chartered Accountants  
Firm registration No. 001504

A.K. Sood  
Partner  
Membership No. 1433

Place : New Delhi  
Date : 28th May, 2014



*Pushpender*

Pushpender Giri  
Company Secretary

For and on Behalf of the Board of Directors

Vikram Kashyap  
Director  
(DIN : 00030054)

Vikram Kashyap  
Director  
(DIN : 00038937)



(Amount in Rs)

## Note 3 Share Capital

Share Capital	As at 31 March 2014		As at 31 March 2013	
	Number	Amount	Number	Amount
<b>Authorised</b>				
8 % Non-Cumulative Preference Shares of Rs 10 each	5,000,000	50,000,000	5,000,000	50,000,000
Equity Shares of Rs 10 each	5,000,000	50,000,000	5,000,000	50,000,000
<b>Issued, Subscribed &amp; Paid up</b>				
50,00,000; 8% preference shares of Rs10 each	5,000,000	50,000,000	5,000,000	50,000,000
50,00,000 Equity Shares of Rs 10 each	5,000,000	50,000,000	5,000,000	50,000,000
<b>Total</b>	<b>10,000,000</b>	<b>100,000,000</b>	<b>10,000,000</b>	<b>100,000,000</b>

## A. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period.

Particulars	Equity Shares		Preference Shares	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	5,000,000	50,000,000	5,000,000	50,000,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	5,000,000	50,000,000	5,000,000	50,000,000

## B. Terms / Rights attached to Shares

The company has two classes of shares namely Equity & Preference, both have a par value of Rs 10 per share each. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting.

## C. Details of shareholders holding more than 5% shares in the company

5,000,000 Equity Shares (Previous year 5,000,000) are held by B L Kashyap & Sons Ltd., the holding company and its Nominees.  
5,000,000 8 % Preference Shares (Previous year 5,000,000) are held by B L Kashyap & Sons Ltd., the holding company.

Name of Shareholder	As at 31 March 2014		As at 31 March 2013	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
B.L. KASHYAP AND SONS LIMITED ( EQUITY SHARES )	5,000,000	100	5,000,000	100
B.L. KASHYAP AND SONS LIMITED ( PREFERENCE SHARES )	5,000,000	100	5,000,000	100



Note 4 Reserves & Surplus

<u>Reserves &amp; Surplus</u>	As at 31 March 2014	As at 31 March 2013
	Amount	Amount
Surplus		
Opening balance	(25,478,006)	(9,364,419)
(+) Net Profit/(Net Loss) For the current year	(24,592,912)	(16,113,587)
Closing Balance	(50,070,918)	(25,478,006)
<b>Total</b>	<b>(50,070,918)</b>	<b>(25,478,006)</b>

Note 5 Long Term Borrowings

<u>Long Term Borrowings</u>	As at 31 March 2014	As at 31 March 2013
	Amount	Amount
<u>Unsecured Loans &amp; Advances</u>		
From Related Party		
(a) Inter Corporate Deposit from Holding Company - B L Kasliya & Sons Ltd.	109,950,000	106,250,000
(b) From Soul Space Projects Ltd.	4,785,000	4,785,000
<b>Total</b>	<b>114,735,000</b>	<b>111,035,000</b>

Unsecured Long Term Loan from Holding Company and others including interest is repayable on demand. This has been classified as 'Long Term Loan' as the company has obtained the view from holding company's management that considering tight liquidity position of the Company there is no likelihood of their asking for its repayment, atleast with in next 2 years.

Note 6 Other Long term Liabilities

<u>Other Long term Liabilities</u>	As at 31 March 2014	As at 31 March 2013
	Amount	Amount
Interest Payable on Inter Corporate Deposits	68,471,799	53,692,341
Sundry Creditors(Long Term)	18,516,752	17,372,155
<b>Total</b>	<b>86,988,551</b>	<b>71,064,496</b>

Note 7 Long Term Provisions

<u>Long Term Provisions</u>	As at 31 March 2014	As at 31 March 2013
	Amount	Amount
Provision for employees' benefits		
Gratuity (Unfunded)	941,380	1,241,718
Leave Encashment (Unfunded)	198,914	130,086
<b>Total</b>	<b>1,140,294</b>	<b>1,371,804</b>



Note 8 Short Term Borrowings

Short Term Borrowings	As at 31 March 2014	As at 31 March 2013
	Amount	Amount
<b>Secured</b>		
Cash Credit (Secured against hypothecation of Stock, Work in progress, Book Debts From Indusind Bank and on personal guarantee of Directors)	30,440,555	30,727,220
Short Term Loan from Indusind Bank (Secured against hypothecation of Current Assets and on Personal Guarantee of Directors & Corporate Guarantee of B.L.Kashyap & Sons Ltd (Holding Company)	30,000,000	30,000,000
<b>Total</b>	<b>60,440,555</b>	<b>60,727,220</b>

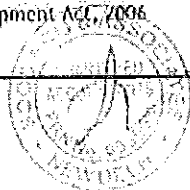
(The above loan of Rs.3,00,00,000 is repayable after 180 days (Bullet Payment)

Note 9 Trade Payables

Particulars	As at 31 March 2014	As at 31 March 2013
Sundry Creditors(MSME)	1,800,103	2,249,182
Sundry Creditors(Others)	58,488,111	96,126,823
<b>Total</b>	<b>60,288,214</b>	<b>98,376,005</b>

Note 9.1 The Company has a process of obtaining confirmation from suppliers who have registered themselves under the Micro Small and Medium Enterprises Development Act, 2006 (MSMED Act 2006), based on the information available with the Company, the balance due to Micro, Small & Medium Enterprises as defined under MSMED Act, 2006 is as under (As certified by the Management)

S No.	Details of dues to Micro, Small and Medium Enterprises As per MSMED Act, 2006	As at 31 March 2014	As at 31 March 2013
i	The Principal amount and the interest due thereon remaining unpaid to any Suppliers as at the end of Year. Principal Amount unpaid: Interest Due	1,800,103 1,038,676	2,249,182 391,690
ii	The amount of Interest paid by the buyer in terms of section-16 of the Micro, Small and Medium Enterprises Development Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during the each accounting year.		
iii	The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year, ) but without adding the interest specified under Micro Small and Medium Enterprises Development Act, 2006		
iv	The amount of interest accrued and remaining unpaid at the end of the year and	634,154	404,522
v	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above or actually paid to the small enterprises for the purpose of disallowance as a deductible expenditure under section 23 Micro, Small and Medium Enterprises Development Act, 2006		



Note 10 Other Current Liabilities

Other Current Liabilities	As at 31 March 2014	As at 31 March 2013
	Amount	Amount
-Expenses Payable	5,396,616	9,390,748
-Interest accrued & due	376,742	522,517
-Statutory Liabilities	3,996,246	42,144,971
-Advance Taken From Customers	104,538,749	93,691,573
<b>Total</b>	<b>114,308,353</b>	<b>145,749,809</b>

Note 11 Short Term Provisions

Short Term Provisions	As at 31 March 2014	As at 31 March 2013
	Amount	Amount
Income Tax Provision	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



**BLK Lifestyle Ltd.**

Schedule-D

**Fixed Assets as at March, 31st, 2014**

Particulars	GROSS BLOCK AT COST			DEPRECIATION			WRITTEN DOWN VALUE		
	As at 1.4.2013	Additions	Sales / adjustment	Total	As at 1.4.2013	Adjustment For The Year	Total	As at 31.03.2014	As at 31.3.2015
<b>TANGIBLE ASSETS</b>									
Land	25,595,773	-	-	25,595,773	-	-	-	25,595,773	25,595,773
Building	43,671,878	-	-	43,671,878	17,880,975	2,579,050	20,460,066	23,211,812	25,790,902
Machinery	124,981,633	15,825	-	124,997,458	65,739,015	8,242,500	73,981,515	51,015,943	59,242,618
Air Conditioner	74,200	-	-	74,200	48,967	3,510	52,477	21,723	25,233
Computer	826,192	180,336	-	1,006,528	668,657	157,545	826,202	180,326	157,534
Fans / Cooler	186,738	-	-	186,738	141,383	6,308	147,692	38,046	45,355
Vehicles	3,546,535	-	87,478	3,459,057	2,288,859	325,186	2,528,884	990,073	1,257,879
Furniture & Fixture	2,622,922	23,105	-	2,646,027	1,712,651	187,864	1,900,515	745,512	910,271
Television	77,001	-	-	77,001	53,439	3,277	56,717	20,284	22,562
Cell Phones	52,854	-	-	52,854	32,635	2,812	35,448	17,406	20,219
Leasehold Expenditure	1,445,706	-	-	1,445,706	1,445,706	-	1,445,706	-	-
Office Equipments	675,874	-	-	675,874	150,612	73,064	223,676	452,198	525,262
<b>(A)-Total Tangible Assets</b>	<b>203,757,305</b>	<b>219,266</b>	<b>87,478</b>	<b>203,889,093</b>	<b>90,162,902</b>	<b>11,581,157</b>	<b>101,558,997</b>	<b>102,230,095</b>	<b>113,594,403</b>
<b>INTANGIBLE ASSETS</b>									
COMPUTERS SOFTWARE	283,475	-	-	283,475	232,394	20,432	252,826	30,649	51,061
<b>(B)-Total Intangible Assets</b>	<b>283,475</b>	<b>-</b>	<b>-</b>	<b>283,475</b>	<b>232,394</b>	<b>20,432</b>	<b>252,826</b>	<b>30,649</b>	<b>51,061</b>
Add:									
Advance for Land	700,000	-	-	700,000	-	-	-	700,000	700,000
Capital Work in Progress	-	-	-	-	-	-	-	-	-
Pre - Operative Expenses	-	-	-	-	-	-	-	-	-
<b>Total (C)</b>	<b>700,000</b>	<b>-</b>	<b>-</b>	<b>700,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>700,000</b>	<b>700,000</b>
<b>Grand Total (A+B+C)</b>	<b>204,740,780</b>	<b>219,266</b>	<b>87,478</b>	<b>204,872,368</b>	<b>90,395,296</b>	<b>11,601,589</b>	<b>101,911,824</b>	<b>102,960,745</b>	<b>114,345,464</b>
Previous Year	172,748,177	41,881,608	10,389,373	204,740,780	63,100,605	14,127,193	77,227,799	700,000	-



Note 13

Calculation of Deferred Tax

WDV As per Income Tax Act	92,087,824
WDV As per Companies Act	102,960,745
Difference	(10,872,920)
Deferred Tax Assets 32.445%	<u>(3,527,719)</u>
Gratuity/Leave Encashment Provision	1,140,294
Timing Difference	<u>1,140,294</u>
Deferred Tax Assets (32.445%)	<u>369,968</u>
Provision for Tax (Mat)	-
Deferred Tax Assets (32.445%)	<u>-</u>
Total Loss to be carried forward	<u>91,325,682</u>
Deferred Tax Assets on Loss(32.445%)	<u>29,630,617</u>
Total Deferred Tax (Liability)/ Assets	26,472,867
Opening Deferred Tax Assets	13,923,286
As per Profit & Loss Account	<u>12,549,581</u>

Note 14 Long term Loans & Advances

Long term loans and advances	As at 31 March 2014	As at 31 March 2013
	Amount	Amount
Loans and advances to Others (Unsecured, considered good)	45,000,000	45,000,000
Intercompany Deposits		
<b>Total</b>	<b>45,000,000</b>	<b>45,000,000</b>

Long Term Loans and Advances : given to Others which are recoverable on demand have been classified as Long Term Loans and Advances as the management is of the view that there is no likelihood of asking for their repayment, atleast with in next 12 months.

Note 15 Inventory (Taken, Valued and Certified by the Management)

Inventories	As at 31 March 2014	As at 31 March 2013
	Amount	Amount
a. Raw Materials and components (Valued at lower of Cost and Net Realisable Value)	43,911,171	52,117,684
b. Work-in-progress (Valued at lower of Cost and Net Realisable Value)	77,824,658	103,437,067
c. Finished goods (Valued at lower of Cost and Net Realisable Value)	22,000,791	39,817,733
<b>Total</b>	<b>143,736,620</b>	<b>200,372,484</b>

Note 16 Trade Receivables

Trade Receivables	As at 31 March 2014	As at 31 March 2013
	Amount	Amount
- Unsecured, considered good		
Trade receivables outstanding for a period less than six months from the date they are due for payment	73,071,424	13,496,585
Trade receivables outstanding for a period exceeding six months from the date they are due for payment	35,599,027	65,014,129
<b>Total</b>	<b>108,670,451</b>	<b>78,510,714</b>

Note 17 Cash & Cash Equivalents

Cash and cash equivalents	As at 31 March 2014		As at 31 March 2013	
	Amount	Amount	Amount	Amount
A) Balances with banks		7,015,592		2,070,698
This includes:				
Earmarked Balances - Fixed Deposit	929,713		929,713	
Bank Balances	6,085,879		1,140,985	
B) Cash on hand		4,172,403		785,406
<b>Total</b>		<b>11,187,995</b>		<b>2,856,104</b>



Note 18 Short term Loans & Advances

Short-term loans and advances	As at 31 March 2014	As at 31 March 2013
	Amount	Amount
Security Deposit	6,779,660	6,708,660
Earnest Money Deposit	800,000	800,000
Others	42,191,712	82,957,441
<b>Total</b>	<b>49,771,372</b>	<b>90,466,101</b>

Note 19 Revenue From Operations

Particulars	For the year ended 31 March 2014	For the year ended 31 March 2013
	Amount	Amount
Sales	114,504,734	107,220,830
Job Receipts	74,973,568	101,500,494
Sub - Total	189,478,302	208,721,325
Less:		
Excise duty	3,438,576	4,925,272
<b>Total</b>	<b>186,039,726</b>	<b>203,796,053</b>

Note 20 Revenue From Other Operations

Particulars	For the year ended 31 March 2014	For the year ended 31 March 2013
	Amount	Amount
Interest Income	586,589	6,020,205
Net gain/loss on sale of Assets	250	17,145
Share of Profit From Partnership Firm	715,403	714,327
Other non-operating income (net of expenses directly attributable to such income)	946,365	866,314
Excess Provision of Employee's Benefit Written Back	300,338	442,452
<b>Total</b>	<b>2,548,946</b>	<b>8,060,443</b>

Note: Interest Income of Rs. 58,50,000 on Inter Corporate Deposit of Rs. 4,50,00,000 given has not been recognized as the Management is of the opinion that it may not be recovered.

Note 21 Cost of Material Consumed

Particulars	For the year ended 31 March 2014	For the year ended 31 March 2013
	Amount	Amount
<b>COST OF MATERIAL CONSUMED</b>		
Opening Cost of Material	57,117,684	96,186,511
Add :		
Purchases		
Aluminium	2,461,558	4,957,494
UPVC	21,811,377	16,379,940
Steel	3,719,008	4,798,075
Wood	69,763	2,467,589
Board	3,342,957	6,999,188
Others	40,663,104	61,717,294
	129,205,452	193,506,092
Less : Closing Stock of Material	43,911,171	57,117,684
<b>Total</b>	<b>85,294,281</b>	<b>136,388,408</b>





Note 22 Changes In Inventories of WIP & Finished Goods

Particulars	For the year ended 31	For the year ended 31
	March 2014	March 2013
	Amount	Amount
<b>Opening</b>		
Work In Progress	103,437,067	42,990,674
Finished Goods	39,817,733	30,036,314
	143,254,800	73,026,988
<b>Less : Closing</b>		
Work In Progress	77,804,658	103,437,067
Finished Goods	22,000,791	39,817,733
	99,805,449	143,254,800
<b>Total</b>	<b>43,369,351</b>	<b>(70,227,812)</b>

Note 23 Other Manufacturing Expenses

Particulars	For the year ended 31	For the year ended 31
	March 2014	March 2013
	Amount	Amount
Wages including welfare expenses	5,864,323	17,054,916
Purchase Consumables	9,664,193	13,998,130
Power & Fuel	2,338,339	3,022,960
Repair & Maintenance- Machine	430,663	880,614
Other Expenses	2,506,723	3,766,869
<b>Total</b>	<b>20,804,240</b>	<b>38,723,488</b>

Note 24 Employees Remuneration & Benefits

Particulars	For the year ended 31	For the year ended 31
	March 2014	March 2013
	Amount	Amount
<b>Salaries &amp; Wages -Staff</b>		
Salary	13,542,475	22,377,802
Staff Welfare	176,751	659,950
Medical Expenses	4,473	20,387
E.P.F. Contribution	253,635	537,315
Bonus	183,974	191,272
Leave Encashment Expenses	68,828	
<b>Salaries &amp; Wages -Directors</b>		
Directors' Remuneration	1,800,000	1,790,000
<b>Total</b>	<b>16,030,136</b>	<b>25,576,726</b>

Note 25 Finance Cost

Particulars	For the year ended 31	For the year ended 31
	March 2014	March 2013
	Amount	Amount
Interest expense	24,795,413	22,243,645
Other borrowing costs	198,695	353,855
<b>Total</b>	<b>24,994,108</b>	<b>22,597,500</b>



Rate 26 Administrative & Other Expenses

Particulars	For the year ended 31 March 2014 Amount	For the year ended 31 March 2013 Amount
Brokerage and Commission Expenses	-	357,204
Charity and Donation	8,400	18,101
Computer Repair & Maintenance	47,951	53,150
Conveyance Expenses	490,530	989,725
Diwali Expenses	100,714	94,075
Filing Fees	9,883	20,252
General Expenses	672,346	631,293
Interest on Govt. Dues	377,332	-
Insurance Expenses	303,639	804,500
Legal & Professional Expenses	477,479	482,875
License Fees	9,970	23,050
Newspaper & Periodicals Expenses	3,195	15,845
Office Expenses	126,981	136,754
Postage & Courier Charges	110,818	83,870
Printing & Stationery	75,708	124,582
Processing Fees	-	900,000
Rates & Taxes	89,606	175,486
Rent	6,566,009	6,240,153
Rent of Guest House	350,093	900,238
Security Charges	1,668,654	1,836,205
Sundry Balances Written off	118,417	220,990
Telephone & Mobile Charges	311,209	489,826
Tender Fees	16,000	8,000
Travelling Expenses	304,632	246,933
Vehicle Running & Maintenance	364,227	624,734
Sales Tax Expenses	96,183	-
<b>Auditor's Remuneration</b>	-	-
- Audit Fees	130,000	100,000
<b>Total</b>	<b>12,838,776</b>	<b>14,977,849</b>



Notes to the Financial Statements for the Year Ended March 31, 2014

1. **General Information**

BLK Lifestyle Ltd. is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. It is 100% subsidiary of B. I. Kashyap & Sons Ltd.

2. **SIGNIFICANT ACCOUNTING POLICIES**

The Company follows mercantile basis of accounting. The accounts are prepared on historical cost basis, on going concern basis and are consistent with generally accepted accounting principles and materially comply with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions thereof. The significant accounting policies followed by the Company are as stated below.

2.1 **Fixed Assets**

Fixed Assets are shown at cost less accumulated depreciation. Cost comprises of purchase price, import duties and other non refundable taxes or levies and any other directly attributable costs.

2.2 **Depreciation**

- (a) Depreciation is provided on Written down value method at rates specified in Schedule XIV to the Companies Act, 1956.
- (b) Items of Fixed Assets costing upto Rs.5,000/- are depreciated at the rate 100% in the year of purchase.

2.3 **Borrowing Costs**

Borrowing Costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

2.4 **Inventories**

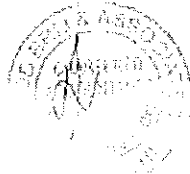
Raw Material, Finished Goods and Work-in-progress at sites are valued at lower of cost and net realizable value.

2.5 **Revenue & Expenditure Recognition**

Revenue Recognition – Job work revenue is accounted using percentage of completion method and on the basis of running bills raised and approved by clients. Sale is recognised on the basis of raising the bills. Revenue Expenditure is accounted on accrual basis as it is incurred.

2.6 **Use of Estimates**

The preparation of financial statements requires management to make certain estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. Differences between actual results and estimates are recognized in the period in which they materialize.



## 2.7 Provision for Current and Deferred Tax

Provision for Current Income Tax is made after taking into consideration various allowances and disallowances as per provision of the Income Tax Act, 1961.

Deferred tax is recognized, subject to the consideration of prudence, on timing differences being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

## 2.8 Employees Retirement Benefits

**Retirement Gratuity and Leave Encashment:** The Company has accounted for liabilities towards Gratuity and Leave Encashment on the basis of actuarial valuations in accordance with the Accounting Standard-15 issued by the Institute of Chartered Accountants of India.

## 2.9 Cash Flow Statement

Cash Flows are prepared as per the indirect method as specified in the Accounting Standard (AS-3) 'Cash Flow Statement'.

## 2.10 Impairment of Assets

An asset is treated as impaired when the carrying cost of the assets exceeds its recoverable amount. An impairment loss is charged to the Profit and Loss account in the year in which an asset is identified as impaired.

## 2.11 Foreign Currency Transactions

### (i) Initial Recognition

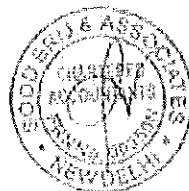
Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount, the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

### (ii) Conversion

Foreign Currency monetary items are reported using the closing rate. Non monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of transaction and non- monetary items which are carried at fair value or similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

### (iii) Exchange Difference

Exchange difference arising on settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.



26.1 Contingent liabilities

A Claims against the company not acknowledged as debt:

- (b) Liability in respect of Sales Tax Demand not acknowledged Rs. 11, 07,554/- (Previous Year Rs 3, 46,401)

B Guarantees:

- (a) Liability in respect of Bank Guarantees is Rs. 51, 51,176 (Previous Year – Rs 1,44,49,810).

C Other Money for which the Company is liable:

Estimated amount of contracts remaining to be executed on Capital Account and not Provided for Rs. 5, 59,944. (Previous Year - Nil).

26.2 Related Party Disclosure

A) List of Related Parties

(i) Holding Company

Status

B. L. Kashyap And Sons Ltd.

Limited Company

(ii) Associates

Status

(a) B.L.K. Financial Services Limited	Limited Company
(b) Soul Space Projects Ltd.	Limited Company
(c) Soul Space Realty Ltd.	Limited Company
(d) Soul Space Hospitality Ltd.	Limited Company
(e) B.L.K. Securities Private Limited	Private Limited Company
(f) Ahuja Kashyap Malls Pvt. Ltd.	Private Limited Company
(g) Bezel Investments & Finance Pvt. Ltd.	Private Limited Company
(h) B.L. Kashyap & Sons	Partnership Firm
(i) Aiyana Trading Pvt. Ltd.	Private Limited Company
(j) Chrysalis Trading Pvt. Ltd.	Private Limited Company
(k) Chrysalis Realty Projects (P) Ltd.	Private Limited Company
(l) Security Information Systems (India) Ltd.	Limited Company
(m) Kasluri Ram Herbals Industries	Partnership Firm
(n) Eon Auto Industries Pvt. Ltd.	Private Limited Company
(o) BLK Infrastructure Limited	Limited Company
(p) Suryakant Kakade and Soul Space	Partnership Firm
(q) BLK-NGC Consortium	Association of Persons
(r) BLK-BILIL Consortium	Joint Venture
(s) BL Kashyap-HUF	Association of Persons

(iii) Key Managerial Personnel

a) Mr. Vinod Kashyap	Director
b) Mr. Vinod Kashyap	Director
c) Mr. Vikram Kashyap	Director
d) Mr. Arun Kashyap	Director
e) Mr. Nitin Sondhi	Director
f) Mrs. Amrita Kashyap	Director



(iv) Relatives of Key Managerial Personnel, if could influence

a) Mrs. Anjoo Kashyap	Wife of Mr. Vinod Kashyap
b) Mrs. Aradhana Kashyap	Wife of Mr. Vineet Kashyap
c) Mr. Mohit Kashyap	Son of Mr. Vinod Kashyap
d) Mrs. Nilika Nayar Kashyap	Wife of Mr. Mohit Kashyap
e) Mrs. Malini Kashyap Goyal	Daughter of Mr. Vinod Kashyap
f) Mr. Saurabh Kashyap	Son of Mr. Vineet Kashyap
g) Mrs. Shruti Choudhari	Daughter of Mr. Vineet Kashyap
h) Mrs. Sanjana Kashyap Kapoor	Daughter of Mr. Vikram Kashyap
i) Mr. Sahil Kashyap	Son of Mr. Vikram Kashyap
j) Mrs. Amrita Kashyap	Wife of Mr. Vikram Kashyap
k) Mrs. Ishila Kashyap	Wife of Mr. Saurabh Kashyap

B. Transactions with related parties during the year

(Rs in Lakhs)

Description	Holding		Associates		Key Management	
	Debit	Credit	Debit	Credit	Debit	Credit
Job Works /Sales	165.60	-	2.99	-		
	(306.49)	(-)	(0.39)	(-)		
Interest (Inter Corporate Deposit)		141.57		6.22		
		(114.78)		(1.67)		
Inter Corporate Deposit	604	641	-	-	-	-
	(920.00)	(841.00)	(-)	(47.85)	(20.00)	(20.00)
Remuneration Paid						17.40
						(17.40)
Rent Paid				9.72		
				(9.72)		
Profit Received from Partnership Firm			7.15			
			(7.14)			
Closing Balance		1997.74	-	92.28	-	11.02
		(1644.00)	(-)	(82.83)	(-)	(13.16)

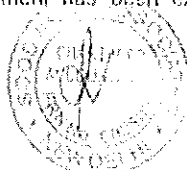
(Amount in brackets are that of previous year)

In respect of above parties, there is no provision for doubtful debts as on 31-03-2014 and no amount is written off or written back during the year in respect of debt/loan & advances due from/to them.

26.3 Statement of investment in partnership firm --

Name of the Firm	Name of Partners	Capital Investments	Profit Sharing Ratio
Kasturi Ram Herbal Industries	1. Kasturi Ram Herbal Industries	Nil	5%
	2. B L K Lifestyle Limited	Nil	95%

26.4 The Company has constructed building on the land against which the company has entered into "Agreement to Sell" with the seller, Pending execution and registration of sale deed in company's name, a lease agreement has been executed, to enable the company to construct building there upon.



26.5 Balances of the Parties are subject to Confirmation.

26.6 In the opinion of the board of directors all its Current assets/Non Current Investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

26.7 In accordance with the Accounting Standard 28 on "Impairment of Assets" Issued by Institute of Chartered Accountants of India, no asset has been identified for impairment by the Company during the year.

26.8 Consumption of Materials:

Items	Imported (Rs.)	Indigenous (Rs.)	Total (Rs.)	% of Consumption of Imported Material
Raw Material	Nil (Nil)	8,52,94,201 (13,63,88,408)	8,52,94,201 (13,63,88,408)	Nil (Nil)

(Amounts in bracket are that of previous year.)

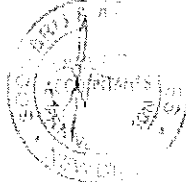
26.09 The following tables set out the status of the Gratuity/ Leave Encashment plan and other benefits as required under the revised Accounting Standard -15 Issued by The Institute of Chartered Accountants of India.

a) Gratuity Liability as Recognized in the Balance Sheet:-

Sl. No.	Assets / Liability	31 <sup>st</sup> March 2014
a	Present value of obligation	(9,41,380)
b	Fair Value of Assets	-
c	Net assets / (liability) recognized in balance sheet	-

b) Gratuity Expense recognized in the statement of Profit and Loss Account

Sl. No	Particulars	31 <sup>st</sup> March, 2014
a)	Present value of obligation as at the beginning of the period (1st April, 2013)	12,41,718
b)	Acquisition adjustment	-
c)	Interest cost	99,337
d)	Past service cost	-
e)	Current service cost	2,05,639
f)	Benefits paid	-
g)	Actuarial (gain)/loss on obligation	(6,05,314)
h)	Present value of obligation as at the end of period (31st March, 2013)	9,41,380
i)	Expenses recognized in the statement of profit & losses	(3,00,338)



c) Leave Encashment Liability recognized in the Balance Sheet:-

Sl. No	Particulars	31 <sup>st</sup> March, 2014
a)	Present value of obligation as at the end of the period	1,98,914
b)	Fair value of plan assets as at the end of the period	-
c)	Funded status	(1,98,914)
d)	Excess of actual over estimated	-
e)	Unrecognized actuarial (gains)/losses	-
f)	Net asset/(liability) recognized in balance sheet	(1,98,914)

d) Leave Encashment Expense recognized in the statement of profit and loss:-

Sl. No	Particulars	31 <sup>st</sup> March, 2014
a)	Current service cost	50,368
b)	Past service cost	-
c)	Interest cost	10,407
d)	Expected return on plan assets	-
e)	Curtailment cost / (Credit)	-
f)	Settlement cost / (credit)	-
g)	Net actuarial (gain)/ loss recognized in the period	8,053
h)	Expenses recognized in the statement of profit & losses	68,828

26.10 Earnings per Share (EPS)

Particulars	(Amount in Rs.)	
	2013-2014	2012-2013
a. Net Profit available for Equity Shareholders	(2,06,87,088)	(1,61,13,587)
b. Number of Equity Shares used as denominator for calculation of EPS	50,00,000	50,00,000
c. Basic and Diluted Earnings per Share of face value of Rs.10/- each (previous year face value of Rs. 10/- each)	(4.14)	(3.22)

26.11 **Segment Reporting:** The Company has one reportable segment to the Board of Directors namely revenue from manufacturing and executing contracts of hard furnishing in India.

26.12 Disclosures pursuant to Accounting Standard 7 as prescribed under Companies Accounting Standards Rules on Accounting in respect of the contracts in progress at the reporting date:-

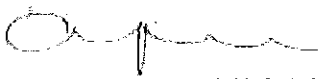




	2013-14 Rs.	2012-13 Rs.
a. The contract revenue recognized as revenue in the year	6,99,71,046	9,27,39,438
b. The Contract costs incurred and recognized profit (less recognized losses) up to the reporting date	1,44,507,998	15,03,15,000
c. Retention money retained	1,83,02,584	1,55,30,641
d. Mobilization advance received	1,63,07,875	2,29,74,126
e. Gross amount due from customers	3,03,87,717	27,90,937

26.13 Previous year's figures have been re-grouped, recast to make them comparable with figures of current year.

For SoodBrij & Associates  
Chartered Accountants  
Firm registration No 00350N



A.K. Sood  
Partner  
Membership No 14372



Pushpender Gtri  
Company Secretary



Vinod Kashyap  
Director  
(DIN: 00038854)



Vikram Kashyap  
Director  
(DIN: 00038937)

Place: New Delhi

Date: 28th May, 2014

