

# **SGCO & Co.** Chartered Accountants

## INDEPENDENT AUDITOR'S REPORT

To the Members of Rajshree Polypack Private Limited

### Report on the Financial Statements

We have audited the accompanying financial statements of **Rajshree Polypack Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the 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 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 principles generally accepted in India, including 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 of 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 controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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 or error.

### 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 Act. 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 the 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 controls relevant to the Company's preparation of the financial statements that give a true and fair

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Chartered Accountants

view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the financial statements.

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the state of affairs of the Company as at 31st March, 2015, and its profit and its 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, 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 the paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on 31st March, 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.



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- (f) With respect to the 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:
- (i) The Company has disclosed the impact of pending litigations on its financial positions in its financial statements as referred to in Note no. 30 to the financial statements.
  - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For SGCO & Co.**

Chartered Accountants

**Firm's Registration No. 112081W**

  
**Suresh Murarka**

Partner

**Mem. No. 044739**



Place : Mumbai

Date: 4<sup>th</sup> September, 2015

**Annexure to the Independent Auditors Report**

Annexure referred to in Paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" in our Independent Auditor's Report to the members of the Rajshree Polypack Private Limited for the year ended 31<sup>st</sup> March, 2015.

As required by the Companies (Auditors Report) Order, 2015 and according to the information and explanations given to us during the course of the audit and on the basis of such checks of the books and records as were considered appropriate we report that:

- (i) a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- b) All the assets are physically verified by the management in accordance with a phased programme of verification, which in our opinion is reasonable, considering the size of the Company and the nature of assets. In accordance with the programme, certain fixed assets were physically verified during the year. The frequency of verification is reasonable and no material discrepancies have been noticed on such physical verification.
- (ii) a) The inventories have been physically verified by the management during the year at reasonable intervals.
- b) The procedures of physical verification of the inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- c) The Company has maintained proper records of its inventories. No material discrepancies were noticed on physical verification as compared to book records.
- (iii) The Company has not granted any loans to the parties covered in the register maintained under Section 189 of the Act. Hence paragraph 3 (iii) of the said Order is not applicable to the Company.
- (iv) In our opinion, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventories and fixed assets and for the sale of goods and services. We have not observed any major weakness and continuing failure in the internal control system during the course of the audit.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has prescribed for maintenance of cost records under section 148 (1) of the Companies Act. We have not reviewed the cost records maintained by the Company but based on the information submitted by the Company we are of the view that such accounts and records have been made and duly maintained



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(vii) a) On the basis of our examination of the records of the Company, the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess have been regularly deposited with the appropriate authorities except there is slight delay in few cases of depositing Service Tax. There are no undisputed amount payable in respect of such statutory dues which have remained outstanding as at 31st March, 2015 for a period more than six months from the date they became payable.

b) There are no dues of Income Tax, Sales Tax Wealth Tax, Service Tax, duty of Custom ,duty of Excise , Sales Tax and Cess which have not been deposited on account of any dispute with the appropriate authorities except the following:

Name of Statute	Amount (Rs.)	Period to which amount relates	Forum where dispute is pending
Sales Tax Act	1,34,734	F.Y. 2006-2007	Appellate Tribunal
Income Tax Act	7,05,640	A.Y. 2010-2011	The Commissioner of Income Tax (Appeal)
Income Tax Act	1,81,570	A.Y. 2011-2012	The Commissioner of Income Tax (Appeal)
Income Tax Act	2,09,710	A.Y. 2012-2013	The Commissioner of Income Tax (Appeal)

c) There is no amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.

(viii) The Company has no accumulated losses at the end of the financial year and it has not incurred any cash losses during the financial year and in the immediately preceding financial year.

(ix) The Company has not defaulted in repayment of its dues to banks and financial institutions.

(x) The Company has not given any guarantee for loans taken by others from banks and financial institutions. However during the year, the Company has provided collateral security for credit facilities taken from bank by a partnership firm, in which director of the Company are interested as partners, amounting to Rs. 1,30,00,000. As informed to us by the management, the terms and conditions on the basis of which such security is provided are not prejudicial to the interest of the Company.

(xi) The Company has applied the term loans during the year for the purpose they were obtained.



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- (xii) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, we have neither come across any instance of any fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

**For SGCO & Co.**

Chartered Accountants

**Firm's Registration No. 112081W**

  
**Suresh Murarka**

Partner

**Mem. No. 044739**



Place : Mumbai

Date: 4<sup>th</sup> September, 2015

**Rajshree Polypack Private Limited**  
**Balance Sheet As At March 31, 2015**

(Amount in Rs)

Particulars	Note No.	As at March 31, 2015	As at March 31, 2014
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	2	24,786,870	24,786,870
Reserves and surplus	3	211,907,618	205,347,822
		<b>236,694,488</b>	<b>230,134,692</b>
<b>Non-current liabilities</b>			
Long-term borrowings	4	217,009,817	214,118,612
Deferred tax liabilities (Net)	5	5,985,200	2,496,445
Other Long term liabilities	6	10,746,357	15,412,501
		<b>233,741,373</b>	<b>232,027,557</b>
<b>Current liabilities</b>			
Short-term borrowings	7	59,623,665	25,054,820
Trade payables	8	64,478,730	46,637,141
Other current liabilities	9	45,279,209	33,933,013
Short-term provisions	10	3,600,330	2,121,204
		<b>172,981,934</b>	<b>107,746,178</b>
		<b>643,417,796</b>	<b>569,908,427</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets	11		
- Tangible assets		365,884,410	338,804,901
Capital work-in-progress	11A	-	41,993,337
Intangible asset under development	11B	3,428,913	2,779,746
		<b>369,313,323</b>	<b>383,577,984</b>
Non-current investments	12	2,214,626	4,394,160
Long-term loans and advances	13	20,726,617	19,753,258
		<b>392,254,565</b>	<b>407,725,403</b>
<b>Current Assets</b>			
Inventories	14	80,572,700	61,253,860
Trade receivables	15	95,961,054	57,919,086
Cash and bank balances	16	45,423,169	6,047,008
Short-term loans and advances	17	29,206,307	36,256,218
Other current assets	18	-	706,853
		<b>251,163,230</b>	<b>162,183,025</b>
		<b>643,417,796</b>	<b>569,908,427</b>
Summary of significant accounting policies	1		
Accompanying notes to the financial statements	1 to 38		

In terms of our report of even date

**For S G C O & Co.**

Chartered Accountants

**Suresh Murarka**

Partner

**Membership No. 044739**

Place: Mumbai

Date: 4th September, 2015



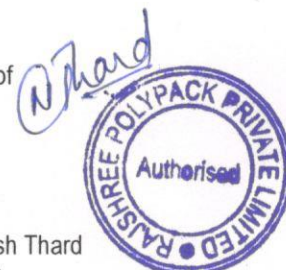
For and on behalf of the Board of Directors of  
**Rajshree Polypack Private Limited**

*Ramswaroop Thard*  
**Ramswaroop Thard**  
 Director

**DIN: 02835505**

Place: Mumbai

Date: 4th September, 2015



**Naresh Thard**

Director

**DIN: 03581790**

Rajshree Polypack Private Limited

Statement of Profit and Loss For the year Ended March 31, 2015

(Amount in Rs)

Particulars	Note No.	Year Ended March 31,2015	Year ended March 31, 2014
<b>Income</b>			
Revenue from operations (Gross)	19	73,14,94,891	43,52,23,814
Less : Excise Duty		8,30,56,627	4,75,08,410
Revenue from operations (Net)		64,84,38,264	38,77,15,404
Other income	20	9,50,705	14,29,430
<b>Total Revenue (I)</b>		<b>64,93,88,969</b>	<b>38,91,44,834</b>
<b>Expenses</b>			
Cost of materials consumed	21	35,22,54,128	23,09,81,820
Purchases of stock-in-trade	22	1,88,00,487	1,79,86,707
Changes in inventories of finished goods, WIP & stock-in-trade	23	22,14,836	(3,31,54,902)
Employee benefits expenses	24	5,06,21,856	3,28,36,195
Finance costs	25	3,90,42,893	1,37,05,211
Depreciation and amortization expense	11	3,93,94,711	2,82,33,170
Other expenses	26	13,75,82,771	10,21,00,248
<b>Total Expenses (II)</b>		<b>63,99,11,683</b>	<b>39,26,88,450</b>
Profit / (Loss) before prior period items		<b>94,77,286</b>	<b>(35,43,615)</b>
Add: Prior period (Expenses) / Income (Net)	27	10,42,911	
Profit / (Loss) before tax		<b>1,05,20,198</b>	<b>(35,43,615)</b>
<b>Tax Expenses:</b>			
(1) Current Tax		19,29,869	-
Less: Minimum Alternate Tax Credit Entitlement		17,47,800	-
Net Current Tax		1,82,069	-
Deferred Tax Liability/ (Assets)		35,77,308	(23,33,642)
Taxes of earlier years		(3,000)	(21,59,770)
<b>Profit/ (Loss) for the year</b>		<b>67,57,821</b>	<b>(33,69,743)</b>
Earnings per equity share of Face Value of Rs.10 each	28		
- Basic and Diluted		2.73	(1.36)
Summary of significant accounting policies	1		
Accompanying notes to the financial statements	1 to 38		

In terms of our report of even date

For S G C O & Co.

Chartered Accountants

Suresh Murarka

Partner

Membership No. 044739

Place: Mumbai

Date: 4th September, 2015



For and on behalf of the Board of Directors of

Rajshree Polypack Private Limited

Ramswaroop Thard  
Director

DIN: 02835505

Place: Mumbai

Date: 4th September, 2015

Naresh Thard

Director

DIN: 03581790





Rajshree Polypack Private Limited

Cash Flow Statement for the year ended March 31, 2015

Particulars	(Amount in Rs)	
	Year ended March 31, 2015	Year ended March 31, 2014
<b>A. Cash Flow from Operating Activities</b>		
Net Profit before taxation	94,77,286	(35,43,615)
Add:		
Depreciation on fixed assets	3,93,94,711	2,82,33,170
Loss on sale of Investment	1,253	-
Finance cost	3,90,42,893	1,34,46,020
Deduct:		
Sundry Balances Written back	(9,62,019)	(4,44,283)
Net Gain on Foreign Currency Translation	6,87,873	(2,32,018)
Dividend income	81,719	10,87,740
Interest income	8,68,986	3,41,690
<b>Operating Profit before Working Capital changes</b>	<b>8,72,39,585</b>	<b>3,73,82,446</b>
Adjustments for :		
(Increase) / Decrease in inventories	(1,93,18,840)	(3,02,11,866)
(Increase) / Decrease in trade receivables	(3,89,06,948)	(6,91,948)
(Increase) / Decrease in short term loans and advances	70,49,911	(3,19,60,410)
(Increase) / Decrease in long term loans & advances	(26,01,568)	8,18,65,141
(Increase) / Decrease in other current assets	6,74,656	(6,74,457)
Increase / (Decrease) in trade payable	1,84,32,423	1,88,41,316
Increase / (Decrease) in short term provisions	14,79,126	6,03,086
Increase / (Decrease) in other current liabilities	1,13,46,196	2,56,59,528
<b>CASH GENERATED FROM OPERATIONS</b>	<b>6,53,94,542</b>	<b>10,08,12,837</b>
Income tax Paid	18,29,754	(16,26,228)
<b>Net Cash inflow from/ (outflow) from Operating activities</b>	<b>6,72,24,296</b>	<b>9,91,86,609</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(2,40,78,968)	(29,54,54,903)
Additions in Capital Work in Progress	-	(1,43,75,631)
Intangible Assets under development	(6,49,167)	(12,55,885)
Purchase of Investments	(3,21,719)	(2,40,000)
Sale of Investments	25,00,000	2,21,12,260
Investment in Fixed Deposits	(1,04,33,829)	69,83,000
Dividend Received	81,719	10,87,740
Interest Received	8,68,986	3,41,690
<b>Net Cash inflow from/ (outflow) from Investing activities</b>	<b>(3,20,32,979)</b>	<b>(28,08,01,729)</b>



Rajshree Polypack Private Limited

Cash Flow Statement for the year ended March 31, 2015

Particulars	(Amount in Rs)	
	Year ended March 31, 2015	Year ended March 31, 2014
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from long term borrowings	2,891,206	104,308,888
Proceeds short term borrowings	34,568,845	11,699,815
Other Long term liabilities	(4,666,144)	15,412,501
Interest paid	(39,042,893)	(13,446,020)
<b>Net Cash inflow from/ (outflow) from Financing activities</b>	<b>(6,248,986)</b>	<b>117,975,183</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>28,942,331</b>	<b>(63,639,936)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>3,507,679</b>	<b>67,147,615</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>32,450,011</b>	<b>3,507,679</b>

**Note 1 :**

Cash and Cash Equivalents at the end of the year consists of cash in hand and balances with banks are as follows :

Particulars	(Amount in Rs)	
	Year ended March 31, 2015	Year ended March 31, 2014
<b>Closing Cash and Cash Equivalents</b>		
Cash in hand	1,447,910	1,375,746
Bank	31,002,100	2,131,933
	<b>32,450,011</b>	<b>3,507,679</b>

**Note 2:**

The Company has used Indirect method for preparation of Cash flow statement in accordance with Accounting Standard-4.

**Note 3:**

Previous year's figures have been regrouped and rearranged wherever necessary in order to conform to current year's figures.

In terms of our report of even date

For S G C O & Co.  
Chartered Accountants

*Suresh Murarka*  
Partner  
Membership No. 044739



Place: Mumbai  
Date: 4th September, 2015

For and on behalf of the Board of Directors  
Rajshree Polypack Private Limited

*Ramswaroop Thard*  
Ramswaroop Thard Naresh Thard  
Director Director  
DIN: 02835505 DIN: 03581790



Place: Mumbai  
Date: 4th September, 2015

## Rajshree Polypack Private Limited

Accompanying notes to the financial statements for the year ended March 31, 2015

### Note 1 : Significant Accounting Policies:

#### Overview

Rajshree Polypack Private Limited ("The Company") is a private company domiciled in India and incorporated under the provisions of Companies Act, 1956. Company is a Manufacturing Company and engaged in the Business of Manufacturing and trading Plastic Products

#### A Basis of Accounting:

a) The Financial Statements have been prepared in compliance with the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rules 7 of the Companies (Accounts) Rule, 2014

b) Financial Statements are based on historical cost convention and are prepared on accrual basis.

#### B Use of Estimates:

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the financial statements and the reported amounts of revenues and expenses during the reporting period.

Difference between actual results and estimates are recognized in the periods in which the results are known/ materialize.

#### C Revenue Recognition

- i) Revenue is recognised when it is earned and no significant uncertainty exists as to its realisation or collection
- ii) Sales are recognised when all significant risks and reward of ownership of the goods are passed on to the buyer.
- iii) Interest is recognised on a time proportion basis taking in to account the amount outstanding and the rate applicable.
- iv) Dividend income is recognised when right to receive the payment is established.

#### D Inventories:

Inventories are valued as follows:

- i) Raw Material are valued at lower of cost or net realisable value.
- ii) Inventories of Work-in-process and Finished Goods are measured at lower of cost and net realisable value.  
Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition.
- iii) Packing Material are valued at lower of cost or net realizable value.
- iv) Printing Ink is valued at lower of cost or net realizable value.
- v) Stores and Spares are Valued at Cost.
- vi) Unusable wastage is valued at Net realisable value

#### E Investments:

Investments that are intended to be held for more than a year, from the date of acquisition, are classified as long term investment and are carried at cost less any provision for diminution in value other than temporary . Investments other than long term investments being current investments are valued at cost or fair value whichever is lower.



## Rajshree Polypack Private Limited

### Accompanying notes to the financial statements for the year ended March 31, 2015

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#### **F Fixed Assets:**

Fixed Assets are stated at actual cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

#### **G Impairment of Assets:**

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

#### **H Depreciation:**

Depreciation on Fixed Assets has been provided on 'Straight Line Method' as per the useful life and in the manner prescribed in the Schedule II of the Companies Act, 2013

#### **I Accounting for Taxes of Income:-**

##### **Current Taxes**

Provision for current income-tax is recognized in accordance with the provisions of Indian Income- tax Act, 1961 and is made annually based on the tax liability after taking credit for tax allowances and exemptions

##### **Deferred Taxes**

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profits offered for income taxes and the profits as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantially enacted at the balance sheet date. Deferred tax Assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future. Deferred Tax Assets are reviewed as at each Balance Sheet date.

##### **Minimum Alternate Tax**

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

#### **J Provisions and Contingent Liabilities:**

i) Provisions are recognized in terms of Accounting Standard 29- "Provisions, Contingent Liabilities and Contingent Assets in accordance with the Accounting Standard specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014 when there is a present legal or statutory obligation as a result of past events where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

ii) Contingent Liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or where reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.

#### **K Employee Benefits :**

i) Company's contribution to Provident Fund and other Funds for the year is accounted on accrual basis and charged to the Statement of Profit & Loss for the year.



**Rajshree Polypack Private Limited**

**Accompanying notes to the financial statements for the year ended March 31, 2015**

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ii) Retirement benefits in the form of Gratuity are considered as defined benefit obligations and are provided on the basis of the actuarial valuation, using the projected unit credit method as at the date of the Balance Sheet.

iii) Leave encashment is accounted on accrual basis

**L Foreign Currency Transactions :**

i) The transactions in foreign currencies are stated at the rate of exchange prevailing on the date of transactions.

ii) The difference on account of fluctuation in the rate of exchange prevailing on the date of transaction and the date of realization is charged to the Statement of Profit and Loss.

iii) Differences on translations of Monetary Assets and Monetary Liabilities remaining unsettled at the year-end are recognized in the Statement of Profit and Loss.

**M Borrowing Costs:**

Borrowing costs are recognised as an expense in the period in which they are incurred except the borrowing cost attributable to be acquisitions / constructions of a qualifying assets which are capitalised as a part of the cost of the fixed assets, up to the date, the assets are ready for its intended use.

**N Miscellaneous Expenditure:**

Preliminary expenses are amortised in the year in which they are incurred.



**Note 2 : Share capital****a. Details of authorised, issued and subscribed share capital.**

Particulars	As at March 31, 2015	As at March 31, 2014
<b>Authorised Capital</b> 35,00,000 (P.Y. 35,00,000) Equity Shares of Rs.10/- each	3,50,00,000	3,50,00,000
<b>Issued and Subscribed Capital</b> 26,58,687 (P.Y. 2,658,687) Equity Shares of Rs.10/- each	2,65,86,870	2,65,86,870
<b>Paid up Capital</b> 24,58,687 (P.Y. 24,58,687) Equity Shares of Rs.10/- each fully paid up 2,00,000 (P.Y. 2,00,000) Equity Shares of Rs. 10/- each Partly Paid up Re.1/- (P.Y Re.1/-)	2,45,86,870 2,00,000	2,45,86,870 2,00,000
	<b>2,47,86,870</b>	<b>2,47,86,870</b>

**b. Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting year of Rs.10/- fully paid up**

Particulars	As at March 31, 2015		As at March 31, 2014	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the reporting period	24,58,687	2,45,86,870	24,58,687	2,45,86,870
Shares outstanding at the end of the year	24,58,687	2,45,86,870	24,58,687	2,45,86,870

**c. Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting year of Re.1/- partly paid up**

Particulars	As at March 31, 2015		As at March 31, 2014	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the reporting period	2,00,000	2,00,000	2,00,000	2,00,000
Shares outstanding at the end of the year	2,00,000	2,00,000	2,00,000	2,00,000

**d. Terms/rights attached to equity shares**

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per equivalent fully paid up equity share.

In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equivalent fully paid up equity shares held by the shareholders.



Rajshree Polypack Private Limited

Accompanying notes to the financial statements for the year ended March 31, 2015

(Amount in Rs)

e. Details of shareholders holding more than 5% shares in the Company

Name of Shareholder	As at March 31, 2015		As at March 31, 2014	
	Number	Percentage	Number	Percentage
<b>Equity Shares of Rs.10/- each fully paid up</b>				
Longrow Investments Limited			7,42,028	30.17%
Wifag Polytype Holding AG	7,42,028	30.17%		
Ramswaroop Radheshyam Thard	6,00,803	24.43%	6,00,803	24.43%
Sajjankumar N. Rungta HUF	5,15,044	20.94%	5,15,044	20.94%
Naresh Radheshyam Thard	4,92,143	20.01%	4,92,143	20.01%
<b>Equity Shares of Rs.10/- each (Re.1/- paid up)</b>				
Ramswaroop Radheshyam Thard	70,000	35.00%	70,000	35.00%
Sajjankumar N. Rungta HUF	60,000	30.00%	60,000	30.00%
Naresh Radheshyam Thard	58,000	29.00%	58,000	29.00%

Note 3 : Reserves and surplus

Particulars	As at March 31, 2015	As at March 31, 2014
<b>a. Securities Premium Account</b>		
Balance as at the beginning and at the end of the year	17,87,27,030	17,87,27,030
<b>b. Surplus/ (deficit)</b>		
Balance at the beginning of the year	2,66,20,792	2,99,90,535
Add: Profit/(Loss) for the year	67,57,821	(33,69,743)
Add/(Less): Adjustment in terms of Note 7(b) of Schedule II of Companies Act, 2013 (net of deferred tax) (Refer note no. 37)	(1,98,025)	-
<b>Closing Balance</b>	<b>3,31,80,588</b>	<b>2,66,20,792</b>
<b>Total</b>	<b>21,19,07,618</b>	<b>20,53,47,822</b>

Note 4 : Long-term borrowings

Particulars	As at March 31, 2015	As at March 31, 2014
<b>(Secured Loan)</b>		
<b>From Bank</b>		
Term loan	23,42,93,466	22,54,06,293
Less : Current maturities of long term debt	2,28,00,000	1,20,00,000
Less : Interest accrued but not due	5,41,145	-
	<b>21,09,52,321</b>	<b>21,34,06,293</b>
Vehicle Loan	7,12,319	8,57,866
Less : Current maturities of long term debt	1,62,375	1,45,547
	<b>5,49,944</b>	<b>7,12,319</b>
<b>(Unsecured Loan)</b>		
From Financial Companies	99,17,850	-
Less: Current maturities of long term debt	42,75,962	-
Less : Interest accrued but not due	1,34,336	-
	<b>55,07,552</b>	<b>-</b>
<b>Total</b>	<b>21,70,09,817</b>	<b>21,41,18,612</b>



Rajshree Polypack Private Limited

Accompanying notes to the financial statements for the year ended March 31, 2015

(Amount in Rs)

a) Term loan from Union bank of bank amounting Rs.23,42,93,466 /- (P.Y. 225,406,293) carries interest rate of Base rate + 2.5%. The loan is repayable in 81 monthly installments amount ranging between 10 lakhs to 44 lakhs commencing from April 2014 . The loan is secured by Equitable mortgage of building ,hypothecation of Plant & Machinery and corporate guarantee of Bobsons Industries and personal guarantee of three directors.

b) Vehicle Loan from bank amounting Rs.7,12,319 /- (P.Y. 857,866) carries an interest rate of 10.99%. The loan is repayable in 60 monthly installments of Rs. 19,386/- commencing from January 2014. The Loan is secured by hypothecation of the Vehicle.

c) Loan from Financial Companies amounting to Rs. 99,17,850/- (P.Y. Nil) is unsecured and carries interest rate ranging from 18.05% to 19.57%. The loan is repayable in 24 to 48 monthly installments amount ranging from 1,21,572/- to Rs. 2,16,427/-commencing from respective date of finance.

**Note 5 : Deferred tax liabilities (Net)**

The major components of deferred tax liability / asset as recongised in the financial statement is as follows:

Particulars	As at March 31, 2015	As at March 31, 2014
<b>Deferred Tax Liability</b>		
Excess of net block of fixed assets as per books of accounts over net block for tax purpose	2,99,73,123	2,55,39,220
Excess Payment made to Gratuity fund	29,437	-
	<b>3,00,02,560</b>	<b>2,55,39,220</b>
<b>Deferred Tax Asset</b>		
Preliminary expenses	21,896	43,791
Provision for employee benefits	5,47,109	6,55,452
Provision For Unabsorbed depreciation	2,30,83,275	2,18,75,729
Provision for doubtful trade receivables	3,65,081	4,67,803
	<b>2,40,17,360</b>	<b>2,30,42,775</b>
<b>Total</b>	<b>59,85,200</b>	<b>24,96,445</b>

**Note 6 : Other Long term liabilities**

Particulars	As at March 31, 2015	As at March 31, 2014
Creditors for capital goods	1,58,47,107	2,15,77,501
Less: Current maturities of creditors for capital goods	51,00,750	61,65,000
<b>Total</b>	<b>1,07,46,357</b>	<b>1,54,12,501</b>

**Note 7 : Short-term borrowings**

Particulars	As at March 31, 2015	As at March 31, 2014
Cash credit from banks (secured)	5,96,23,665	2,50,54,820
<b>Total</b>	<b>5,96,23,665</b>	<b>2,50,54,820</b>

Cash credit from Union bank of India amounting to Rs.5,96,23,665/- (P.Y. 25,054,820/-) carries interest @ Base Rate + 2.5% p.a. and is repayable on demand.The credit facility is secured by hypothecation of entire stock & book debts, the corporate guarantee of Bobsons Industries,Fixed deposits of Company, units of Mutual funds, insurance policies of 2 directors and personal guarantee personal guarantee of three directors.





Rajshree Polypack Private Limited

Accompanying notes to the financial statements for the year ended March 31, 2015

(Amount in Rs)

**Note 8 : Trade payables**

Particulars	As at March 31, 2015	As at March 31, 2014
Trade Payables		
Due to Micro , Medium and Small Enterprises	5,81,383	-
Other than Micro, Medium and Small Enterprises	6,38,97,347	4,66,37,141
<b>Total</b>	<b>6,44,78,730</b>	<b>4,66,37,141</b>

**Disclosures under Sec 22 of Micro, Small and Medium Enterprises Development Act, 2006 to the extent information available**

Particulars	As at March 31, 2015	As at March 31, 2014
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of accounting year;	5,81,383	-
The amount of interest accrued and remaining unpaid at the end of accounting year; and	-	-
The amount of interest paid by the buyer in terms of section 16 along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid);	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-

**Note:**

Interest paid or payable by the company on the aforesaid payable amount has been waived by the respective supplier.

**Note 9 : Other current liabilities**

Particulars	As at March 31, 2015	As at March 31, 2014
Current Maturities of long term loans	2,72,38,337	1,21,45,547
Interest accrued but not due	6,75,481	-
Current maturities of creditors for capital goods	51,00,750	61,65,000
Creditors for capital goods	12,16,182	36,88,561
Advance received from customers	19,28,201	36,14,306
Expenses payable	63,20,397	49,52,300
Statutory dues payable	27,99,861	33,67,300
<b>Total</b>	<b>4,52,79,209</b>	<b>3,39,33,013</b>



**Note 10 : Short-term provisions**

Particulars	As at March 31, 2015	As at March 31, 2014
Leave encashment	5,05,957	7,81,190
Bonus payable	12,64,622	9,19,457
Gratuity payable	-	4,20,557
Provision for tax (Net of advance tax and TDS)	18,29,751	-
<b>Total</b>	<b>36,00,330</b>	<b>21,21,204</b>

**Note 11A : Capital work-in-progress**

Particulars	As at March 31, 2015	As at March 31, 2014
Building	-	36,54,182
Plant and machinery	-	3,33,82,886
Pre-operative expenses	-	49,56,269
<b>Total</b>	<b>-</b>	<b>4,19,93,337</b>

**Note 11B : Intangible asset under development**

Particulars	As at March 31, 2015	As at March 31, 2014
Accounting Software and Website Development	34,28,913	27,79,746
<b>Total</b>	<b>34,28,913</b>	<b>27,79,746</b>

**Note 12 : Non-current investments**

(Valued at cost, unless stated otherwise)

Particulars	As at March 31, 2015	As at March 31, 2014
<b>Non-trade Investments</b>		
<b>Investments in Mutual Funds (unquoted)</b>		
733 (P.Y.3,148) units of Rs. 1,000 each fully paid up of Reliance Money Manager Fund	7,34,626	31,54,160
13,055 (P.Y. 8,507) units of Rs. 10 each fully paid up of ICICI Pro Focused Bluechip Equity Fund	2,80,000	1,60,000
19,662 (P.Y. 17,791) units of Rs. 10 each fully paid up of Reliance Equity Oppotunities Fund	8,50,000	7,30,000
11,665 (P.Y. 11,665) units of Rs. 10 each fully paid up of UTI Opportunity Fund	3,50,000	3,50,000
<b>Total</b>	<b>22,14,626</b>	<b>43,94,160</b>

Particulars	As at March 31, 2015	As at March 31, 2014
Aggregate market value of quoted investments	-	-
Aggregate book value of quoted investments	-	-
Aggregate value of unquoted investments	22,14,626	43,94,160

**Note:**

1,86,843 units of Reliance Money Manager Fund, 11,664 units of UTI Opportunity Fund and 13,054 units of ICICI Pro focussed Bluechip Equity Fund are pledge with Union Bank of India against Cash credit facility



**Rajshree Polypack Private Limited**  
Accompanying notes to the financial statements for the year ended March 31, 2015

**Note 11 : Fixed Assets**

PARTICULARS	Gross Block			Accumulated Depreciation			Net Block	
	As at April 1, 2014	Additions during the Year	As at March 31, 2015	As at April 1, 2014	Depreciation charge for the year*	Adjustment**	As at March 31, 2015	As at March 31, 2014
<b>Tangible Assets</b>								
Land	69,48,135	-	69,48,135	-	-	-	69,48,135	69,48,135
Building	7,26,57,645	45,24,471	7,71,82,116	78,51,088	22,82,504	-	6,70,48,524	6,48,06,557
Plant & Machinery	26,29,90,655	4,36,16,024	30,66,06,679	4,43,08,129	2,74,19,622	5,98,379	23,54,77,307	21,86,82,526
Moulds & Dies	3,07,53,869	1,53,24,613	4,60,78,482	58,21,714	38,81,401	18,874	3,63,94,241	2,49,32,155
Electric Installation	1,07,69,090	2,06,344	1,09,75,434	12,74,958	25,39,184	-	71,61,291	94,94,132
Computers	27,04,477	3,69,655	30,74,132	7,89,250	11,26,867	70,062	12,28,078	19,15,227
Fire Extinguishers	3,72,545	14,100	3,86,645	67,544	26,771	-	2,92,331	3,05,002
Furniture & Fixtures	78,73,787	14,35,423	93,09,210	4,74,638	9,25,700	-	79,08,872	73,99,149
Office Equipment	20,47,925	5,31,028	25,78,953	4,43,501	9,69,215	1,178	14,11,538	16,04,424
Vehicles	36,70,382	50,648	37,21,030	9,52,788	5,10,026	-	22,58,216	27,17,594
<b>Total</b>	<b>40,07,88,510</b>	<b>6,60,72,305</b>	<b>46,68,60,815</b>	<b>6,19,83,609</b>	<b>3,96,81,289</b>	<b>6,88,493</b>	<b>10,09,76,405</b>	<b>33,88,04,901</b>
<b>Previous Year</b>	<b>10,53,33,607</b>	<b>29,54,54,903</b>	<b>40,07,88,510</b>	<b>3,37,50,439</b>	<b>2,82,33,170</b>	<b>-</b>	<b>6,19,83,609</b>	<b>33,88,04,901</b>

\* Includes Rs.2,86,578/- towards adjustment in terms of Note 7(b) of Schedule II of Companies Act, 2013

\*\*Represents reversal of excess Depreciation charged in earlier years



**Note 13 : Long-term loans and advances**  
(Unsecured, considered good)

Particulars	As at March 31, 2015	As at March 31, 2014
Capital Advances	88,12,524	1,09,70,287
Security deposits	32,04,750	36,07,000
Advance Tax and TDS (Net of Provisions)	6,67,477	6,69,477
VAT Receivable	51,47,292	33,59,720
Minimum Alternate Tax Credit Entitlement	28,94,574	11,46,774
<b>Total</b>	<b>2,07,26,617</b>	<b>1,97,53,258</b>

**Note 14 : Inventories**

Particulars	As at March 31, 2015	As at March 31, 2014
<b>i) Valued at lower of cost or net realisable value</b>		
Raw Materials	3,69,18,506	1,30,29,837
Work-in-progress	1,61,75,330	1,10,79,739
Finished goods	1,87,10,014	2,88,68,025
Packing Material	36,46,230	45,78,856
Printing Ink	17,15,109	7,31,348
<b>ii) Valued at cost</b>		
Stores and spares	32,32,967	24,63,510
<b>iii) Valued at net realisable value</b>		
Unusable Wastage	1,74,544	5,02,545
<b>Total</b>	<b>8,05,72,700</b>	<b>6,12,53,860</b>

**Note 15 : Trade receivables**  
(Unsecured, considered good)

Particulars	As at March 31, 2015	As at March 31, 2014
<b>Outstanding for a period exceeding six months from the date they are due for payment</b>		
Considered good	29,76,085	19,07,996
Considered doubtful	11,81,491	15,13,925
	41,57,575	34,21,921
Less: Provision for doubtful debts	11,81,491	15,13,925
	<b>29,76,085</b>	<b>19,07,996</b>
<b>Others</b>		
Considered good	9,29,84,969	5,60,11,090
	<b>9,29,84,969</b>	<b>5,60,11,090</b>
<b>Total</b>	<b>9,59,61,054</b>	<b>5,79,19,086</b>

Trade Receivables stated above include debts due by:

Particulars	As at March 31, 2015	As at March 31, 2014
Due from partnership firm in which director is interested	59,29,647	18,88,000



Rajshree Polypack Private Limited

Accompanying notes to the financial statements for the year ended March 31, 2015

(Amount in Rs)

**Note 16 : Cash and bank balances**

Particulars	As at March 31, 2015	As at March 31, 2014
<b>Cash &amp; Cash Equivalents</b>		
<b>Balances with banks:</b>		
On current accounts	3,10,02,100	21,31,933
Cash on hand	14,47,910	13,75,746
<b>Other bank balances</b>		
Margin Money	1,27,93,158	23,59,329
Fixed Deposits (More than 12 months)	1,80,000	1,80,000
<b>Total</b>	<b>4,54,23,169</b>	<b>60,47,008</b>

**Margin money deposit given as security**

Fixed Deposit amounting to Rs.1,27,93,158 /- (P.Y. 23,59,329/-) have been pledged with the bank towards the Company's bank guarantee, Letter of Credit facility and Cash Credit facility

Fixed Deposit includes amount of Rs. 1,80,000 (P.Y 1,80,000) pledged with electricity department.

**Note 17 : Short-term loans and advances**

(Unsecured, considered good)

Particulars	As at March 31, 2015	As at March 31, 2014
Advances recoverable in cash or in kind	31,85,411	9,49,665
Deposits	8,58,375	5,37,875
Prepaid expenses	2,08,924	2,66,984
Investment in Gratuity Fund	95,264	-
Balance with statutory/ government authorities	2,48,58,333	3,45,01,694
<b>Total</b>	<b>2,92,06,307</b>	<b>3,62,56,218</b>

**Note 18 : Other current assets**

Particulars	As at March 31, 2015	As at March 31, 2014
Other Receivables		
From Related parties	-	1,43,790
From Others	-	5,63,063
<b>Total</b>	<b>-</b>	<b>7,06,853</b>

**Note 19 : Revenue from operations (Gross)**

Particulars	Year ended March 31, 2015	Year ended March 31, 2014
<b>Sale of Products</b>		
Thermoformed Disposal Plastic Products and Plastic Rigid Sheets	73,01,47,504	43,48,85,341
<b>Other operating revenue</b>		
Scrap Sales	13,47,387	3,38,473
<b>Revenue from operations (gross)</b>	<b>73,14,94,891</b>	<b>43,52,23,814</b>

**Note 20 : Other income**

Particulars	Year ended March 31, 2015	Year ended March 31, 2014
Interest income on Fixed Deposits & Security Deposits	8,68,986	3,41,690
Dividend Income Received	81,719	10,87,740
<b>Total</b>	<b>9,50,705</b>	<b>14,29,430</b>



Rajshree Polypack Private Limited

Accompanying notes to the financial statements for the year ended March 31, 2015

(Amount in Rs)

**Note 21 : Cost of materials consumed**

Particulars	Year ended March 31, 2015	Year ended March 31, 2014
Opening Stock of Raw Materials	1,30,29,837	1,76,18,100
Add: Purchases of Raw Materials	37,61,42,798	22,63,93,558
	38,91,72,634	24,40,11,657
Less: Closing Stock of Raw Materials	3,69,18,506	1,30,29,837
<b>Total</b>	<b>35,22,54,128</b>	<b>23,09,81,820</b>

**Details of raw material consumed**

Particulars	Year ended March 31, 2015	Year ended March 31, 2014
Polystyrene and Plastic sheets	11,20,85,506	11,19,93,298
Polypropylene	18,77,24,978	9,74,52,776
Poly Ethylene Terephthalate	3,09,17,469	1,06,78,698
Masterbatches	2,15,26,174	1,08,57,048
<b>Total</b>	<b>35,22,54,128</b>	<b>23,09,81,820</b>

**Note 22 : Purchases of stock-in-trade**

Particulars	Year ended March 31, 2015	Year ended March 31, 2014
Purchases	1,88,00,487	1,79,86,707
<b>Total</b>	<b>1,88,00,487</b>	<b>1,79,86,707</b>

**Note 23 : Changes in inventories of finished goods, WIP & stock-in-trade**

Particulars	Year ended March 31, 2015	Year ended March 31, 2014
<b>Opening Inventory</b>		
Finished Goods	2,88,68,025	45,13,058
Less: Provision of excise duty on opening stock of Finished goods	31,75,586	4,96,453
	2,56,92,440	40,16,605
Work-In-Progress	1,10,79,739	32,53,783
Unusable Wastage (Scrap)	5,02,545	25,020
	<b>3,72,74,724</b>	<b>72,95,408</b>
<b>Closing Inventory</b>		
Finished Goods	1,66,31,124	2,56,92,440
Add: Provision of excise duty on closing stock of finished goods	20,78,890	31,75,586
	1,87,10,014	2,88,68,025
Work-In-Progress	1,61,75,330	1,10,79,739
Unusable Wastage (Scrap)	1,74,544	5,02,545
	<b>3,50,59,889</b>	<b>4,04,50,310</b>
<b>Net</b>	<b>22,14,836</b>	<b>(3,31,54,902)</b>



**Note 24 : Employee benefits expenses**

Particulars	Year ended March 31, 2015	Year ended March 31, 2014
Salary, bonus and incentives	4,18,12,304	2,44,72,528
Gratuity	2,89,327	4,20,557
Directors Remuneration	60,00,000	60,00,000
Contribution to provident fund	17,09,890	5,95,815
Staff welfare expenses	8,10,335	13,47,295
<b>Total</b>	<b>5,06,21,856</b>	<b>3,28,36,195</b>

**Note 25 : Finance costs**

Particulars	Year ended March 31, 2015	Year ended March 31, 2014
Interest to bank	3,78,79,687	1,34,46,020
Interest to Financial Companies	2,30,849	-
Bank Charges	3,53,097	2,59,191
Other borrowing cost	5,79,259	-
<b>Total</b>	<b>3,90,42,893</b>	<b>1,37,05,211</b>

**Note 26 : Other expenses**

Particulars	Year ended March 31, 2015	Year ended March 31, 2014
Stores and Spare Consumed	86,11,260	31,65,689
Power and Fuel	3,30,75,748	2,31,38,168
Printing Consumables	25,81,721	24,66,112
Factory Expenses	44,31,785	31,37,038
Repairs and maintenance		
Plant and machinery.	7,96,890	5,76,961
Building.	10,40,018	2,17,924
Jobwork charges	76,13,419	91,55,881
Packing Material Consumed	3,62,26,054	2,90,98,582
Printing Ink Consumed	31,45,745	35,14,563
Transport Outward	2,22,59,415	1,65,98,854
Rent Paid	5,70,000	3,82,000
Insurance charges	11,16,095	8,67,091
Communication Expenses	29,55,022	17,42,299
Travelling Expenses	19,57,199	11,99,857
Legal and Professional Expenses	17,22,729	5,35,335
Balances Written Off	9,62,019	4,44,283
Loss on Foreign Exchange Fluctuation (Net)	3,14,509	2,32,018
Payment to auditors	6,87,873	6,70,240
Provision for doubtful debts	-	3,01,781
Provision for excise duty on finished goods	20,78,890	31,75,586
Miscellaneous Expenses	54,36,380	14,79,987
<b>Total</b>	<b>13,75,82,771</b>	<b>10,21,00,248</b>



Rajshree Polypack Private Limited

Accompanying notes to the financial statements for the year ended March 31, 2015

(Amount in Rs)

**Auditors Remuneration :**

Particulars	Year ended March 31, 2015	Year ended March 31, 2014
<b>As Auditor:</b>		
Audit fees	4,00,000	2,50,000
<b>In other capacity:</b>		
Taxation matter	2,21,373	1,84,551
Company Law matter	55,000	40,450
Other services	11,500	1,95,239
<b>Total</b>	<b>6,87,873</b>	<b>6,70,240</b>

**Note 27 :Prior period (Expenses) / Income**

Particulars	Year ended March 31, 2015	Year ended March 31, 2014
<b>Prior Period Income</b>		
Reversal of Excess depreciation	6,88,493	-
Excess Gratuity provision reversed during the year	3,86,615	-
<b>Prior Period Expense</b>		
Excess Interest on Fixed deposits reversed during the year	(32,197)	-
	<b>10,42,911</b>	<b>-</b>

**Note 28 : Earnings per equity share of Face Value of Rs.10 each**

Particulars	Year ended March 31, 2015	Year ended March 31, 2014
<b>Basic Earnings per Share</b>		
Profit attributable to Equity shareholders	67,57,821	(33,69,743)
Weighted average number of equity shares	24,78,687	24,78,687
<b>Basic and Diluted Earnings Per Share</b>	<b>2.73</b>	<b>(1.36)</b>
<b>Face value per Share</b>	<b>10</b>	<b>10</b>

**Note 29 :** In the opinion of the Board the Current Assets, Loans & Advances are realisable in the ordinary course of business atleast equal to the amount at which they are stated in the Balance Sheet. The provision for all known liabilities is adequate and not in excess of amount reasonably necessary.





**Note 30 : Contingent Liabilities**

Particulars	Year ended March 31, 2015	Year ended March 31, 2014
Guarantee given by Bank on behalf of the Company	8,70,000	8,70,000
Sales Tax Demand in dispute	1,34,734	1,34,734
Income tax demand of A.Y. 2010-11	7,05,640	7,05,640
Income tax demand of A.Y. 2011-12	1,81,570	-
Income tax demand of A.Y. 2012-13	2,09,710	-
Collateral security given to Bank towards credit facility to group entity	1,30,00,000	-
Custom Duty against Export Obligation (Refer Note below)	1,02,92,037	80,84,895
<b>TOTAL</b>	<b>2,53,93,691</b>	<b>97,95,269</b>

a) Sales Tax Payable (amount unascertained on account of non collection of C form and H form from Customers).

**Note:** Company has obtained license under Export Promotion Capital Goods Scheme (EPCG) for import of capital goods on zero percent custom duty. Under the EPCG the Company needs to fulfill certain export obligations, failing which, it is liable for payment of custom duty. Export Obligations as on 31st March, 2015 is Rs. 5,40,21,882/- (PY Rs.4,89,14,280 /-).

**Note 31 : Commitments**

Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for is Rs.16,18,421 /- (PY: Rs.19,93,903/-).

**Note 32 : Disclosure as required by AS-15 Employee Benefits as notified by the Companies (Accounting Standard) Rules, 2006****Principal actuarial assumptions**

Rate of Discounting	8.00% p.a.
Rate of increase in Salaries	5.00 % p.a.

\* The estimates of future salary increases, considered in a valuation, takes account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

(i) Changes in the present value of defined benefit obligation representing reconciliation of opening and closing balances thereof:

Particulars	Year ended March 31, 2015
Present value of obligation as at the beginning of the year:	7,69,662
Interest cost	71,656
Current service cost	1,96,583
Benefits paid	-
Actuarial (gain) / loss on obligation	27,424
Closing Present value of obligation	10,65,325

(ii) Actuarial gain/ loss recognised in the Statement of Profit and Loss:

Particulars	Year ended March 31, 2015
Actuarial gain/ (loss) on obligation for the period	27,424
Actuarial gain/ (loss) on plan assets for the period	57,672
Actuarial (gain)/ loss recognised during the year.	85,096



Rajshree Polypack Private Limited

Accompanying notes to the financial statements for the year ended March 31, 2015

(Amount in Rs)

(iii) The amounts recognised in the Balance Sheet are as follows:

Particulars	As at March 31, 2015
Present value of obligation as at the end of the year	10,65,325
Fair value of plan assets as at the end of the year	11,60,589
Funded value of assets (unfunded)	-
Net assets / (liability) recognised in balance sheet	95,264

(iv) The amounts recognised in the Statement of Profit and Loss are as follows:

Particulars	Year ended March 31, 2015
Current service cost	1,96,583
Past service cost	-
Interest cost	7,648
Expected return on plan assets	-
Net actuarial (gain) / loss recognized in the year	85,096
Expenses recognised in the statement of profit and loss*	2,89,327

**Note 33 : Related Party disclosures**

**a. List of related parties**

Name of the Party	Relationship
Director	Mr. Ramswaroop Radheshyam Thard
	Mr. Naresh Radheshyam Thard
	Mr. Sajjankumar Nanikram Rungta
Relative of Director with whom transaction has been entered during the year	Mr. Anand Sajjankumar Rungta
	Mr. Radheshyam Jugalkishore Thard
	Mr. Shashi Ramswaroop Thard
Director is Karta with whom transaction has been entered during the year	Mrs. Varsha Naresh Thard
	Sajjankumar Nanikram Rungta HUF
Enterprises having same Key Management Personnel and / or their Relatives with whom transaction has been entered during the year	Bobson Industries
	Orbit Industries
	Rajshree Infotech
	S.R. Plastics



Rajshree Polypack Private Limited

Accompanying notes to the financial statements for the year ended March 31, 2015

(Amount in Rs)

b. Transactions with Related Parties :

Name of Party	Nature of Transaction	Year ended March 31, 2015	Year ended March 31, 2014
Bobson Industries	Jobwork charges paid	15,74,404	23,97,769
	Sales	-	3,38,855
	Purchases	12,31,087	21,19,102
Orbit Industries	Purchases	25,05,892	50,44,850
	Sales	73,27,208	18,84,272
	Jobwork charges paid	22,81,466	33,97,150
S.R.Plastics	Purchases	52,03,442	24,71,976
	Jobwork charges paid	26,340	-
Mr. Ramswaroop Thard	Directors Remuneration	36,00,000	36,00,000
	Advance For Expenses	-	2,45,000
	Expenses for business	-	2,98,201
Mr.Sajjan Kumar Rungta HUF	Loan Taken	50,00,000	-
	Loan Repaid	50,00,000	-
Mr.Naresh Radheshyam Thard	Directors Remuneration	24,00,000	24,00,000
Rajshree Infotech	AMC Service	5,00,000	-

c. Balance Outstanding of Related Parties :

Name of Party	Receivable / Payable	As at March 31, 2015	As at March 31, 2014
Bobson Industries	Trade Payable	4,56,843	3,94,027
	Trade Receivable	59,29,647	18,88,000
Orbit Industries	Trade Payable	15,45,600	2,81,853
S.R.Plastics	Trade Payable	3,44,423	1,49,135
Mr. Ramswaroop Radheshyam Thard	Advance For Expenses	-	1,43,790
Rajshree Infotech Service	Payable	2,50,000	-

Note: Reimbursement of Expenses in the normal course of business has not been considered



Rajshree Polypack Private Limited

Accompanying notes to the financial statements for the year ended March 31, 2015

(Amount in Rs)

Note 34 : Information pursuant to para 5(viii) of the General Instructions to the Statement of Profit and Loss

(a). Earnings in foreign currency (on accrual basis):

Particulars	Year ended 31st March, 2015	Year ended 31st March, 2014
Export on F.O.B basis	73,43,452	-
<b>TOTAL</b>	<b>73,43,452</b>	<b>-</b>

(b). Consumption of raw materials:

Particulars	Year ended March 31, 2015		Year ended March 31, 2014	
	Amount	Percentage	Amount	Percentage
Imported	3,78,74,945	11%	1,42,80,636	6%
Indigenous	31,43,79,183	89%	21,67,01,185	94%
<b>Total</b>	<b>35,22,54,128</b>	<b>100%</b>	<b>23,09,81,820</b>	<b>100%</b>

(c). Consumption of components and spare parts:

Particulars	Year ended March 31, 2015		Year ended March 31, 2014	
	Amount	Percentage	Amount	Percentage
Imported	22,91,201	27%	8,97,572	28%
Indigenous	63,20,058	73%	22,68,117	72%
<b>Total</b>	<b>86,11,260</b>	<b>100%</b>	<b>31,65,689</b>	<b>100%</b>

(d) : Value of Imports on C.I.F Basis:

Particulars	Year Ended March 31, 2015	Year ended March 31, 2014
Raw Materials	3,78,74,945	1,42,80,636
Components and spare parts	22,91,201	8,97,572
Capital Goods	88,66,130	27,27,65,698
<b>Total</b>	<b>4,90,32,277</b>	<b>28,79,43,905</b>

(e) : Expenditure in foreign currency :

Particulars	Year Ended March 31, 2015	Year ended March 31, 2014
Foreign Travelling Expense	40,680	22,17,105
<b>Total</b>	<b>40,680</b>	<b>22,17,105</b>



Rajshree Polypack Private Limited

Accompanying notes to the financial statements for the year ended March 31, 2015

(Amount in Rs)

**Note 35: Disclosure in terms of section 186 (4) of the Companies Act, 2013 :**

During the year, the Company has provided collateral security to the bank in respect of credit facility obtained by group concern for the General Corporate purpose. The full particulars of the security provided is as below :

Name of the Entity	Collateral Security	Sanctioned Limit
Bobson Industries	Factory Land & Building	1,30,00,000
<b>Total</b>		<b>1,30,00,000</b>

**Note 36 :** In the opinion of the Management, the Company is mainly engaged in the business of manufacturing "Thermoformed Disposal Plastic Products and Rigid Plastic Sheets". All other activities of the Company revolve around the main business and as such, there are no separate reportable segments that require reporting under Accounting Standard 17 - "Segment Reporting".

**Note 37:** Effective from April 1, 2014, the Company has charged depreciation on its assets based on their useful life as stipulated under Schedule II of the Companies Act, 2013. Due to this, the depreciation for the year ended on 31st March, 2015 is lower by Rs.15,65,223 as compared to the depreciation computed under the provisions of the Companies Act, 1956. Further, based on the transitional provision as provided in Note 7(b) of Schedule II, Rs. 2,86,578 has been adjusted against opening balance of retained earnings and corresponding impact of Deferred Tax Liability amounting to Rs. 88,553/- has also been adjusted against opening balance of retained earnings.

**Note 38 :** The previous year's figures have been re-grouped / re-classified to confirm to this year's classification.

As per our report of even date

**For S G C O & Co.**

Chartered Accountants

*Suresh Murarka*  
**Suresh Murarka**

Partner

Membership No. 044739

Place: Mumbai

Date: 4th September, 2015



For and on behalf of the Board of Directors of

**Rajshree Polypack Private Limited**

*Ramswaroop Thard*  
Ramswaroop Thard  
Director

DIN: 02835505

Place: Mumbai

Date: 4th September, 2015

Naresh Thard

Director

DIN: 03581790

