

TONIRA EXPORTS LIMITED

Regd. Off.: 142 AB, Kandivli Industrial Estate, Kandivli (W), Mumbai – 400067

CIN: U51909MH1995PLC248308 Tel: 022-66474747

DIRECTORS' REPORT

To
The Members
Tonira Exports Limited

Your Directors have pleasure in presenting their Annual Report together with the audited statement of accounts for the year ended 31st March, 2017.

FINANCIAL RESULTS

Particulars	For the year ended 31 st March 2017 (Rs.)	For the year ended 31 st March 2016 (Rs.)
Total Income	173,000	96,000
Total Expenditure	25,900	24,718
Financial Cost	-	--
Depreciation	13,811	14,648
Profit before extraordinary items and tax	133,289	56,634
Less: Provision for taxation		
Current	19,000	3,300
Deferred	--	--
Earlier Year's Tax	--	--
Profit for the period	114,289	53,334
Other Comprehensive Income for the year	--	--
Total Comprehensive Income for the year	114,289	53,334

TRANSFER TO GENERAL RESERVE

During the year under report, the Company does not propose to transfer any amount to General Reserve Account.

OPERATIONS

The total income for the financial year under report was Rs. 173,000 (Previous year Rs. 96,000) and the operations have resulted in a net profit of Rs. 114,289 (Previous year net profit of Rs. 53,334). During the year under report there was no change in the nature of Company's business.

During the year under review, the Company sold its office premises which was not in use situated at Vadodara to M/s. Titan Investments.

TONIRA EXPORTS LIMITED

Regd. Off.: 142 AB, Kandivli Industrial Estate, Kandivli (W), Mumbai – 400067
CIN: U51909MH1995PLC248308 Tel: 022-66474747

MATERIAL CHANGES AND COMMITMENTS AFTER THE END OF THE FINANCIAL YEAR

No material changes or commitments affecting the financial position of the Company have occurred between the end of the financial year to which financial statements in this report relate and the date of this report.

SHARE CAPITAL

The paid-up equity share capital of the Company as at 31st March, 2017 is Rs. 10 lacs. The Company currently has no outstanding shares issued with differential rights, sweat equity or ESOS.

SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES

The Company does not have any subsidiary, joint venture and associate companies.

DIVIDEND

In order to conserve resources, your Directors do not recommend any dividend for the financial year ended 31st March, 2017.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Prakash Kothari retires by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment.

During the year under report, Mr. Bhailal Shah resigned as a Director of the Company on 6th September, 2016 due to his other professional pre-occupations. The Board place on record its sincere appreciation for the services rendered to the Company by Mr. Bhailal Shah during his tenure as a Director of the Company. At the meeting of the Board of Directors, held on 6th September, 2016, Mr. Manish Jain was appointed as an Additional Director of the Company. He was further appointed as a Director under the provisions of Section 161 of the Companies Act, 2013 by the members of the Company at the last Annual General Meeting held on 28th September, 2016.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Disclosure of particulars falling under this head is not applicable since the Company has no manufacturing activities. The Company had no exports and has not incurred any Foreign Exchange expenditure during the year under report.

TONIRA EXPORTS LIMITED

Regd. Off.: 142 AB, Kandivli Industrial Estate, Kandivli (W), Mumbai – 400067

CIN: U51909MH1995PLC248308 Tel: 022-66474747

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors confirm:

- i) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) that your Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year March 31, 2017 and of the profit of the Company for the year;
- iii) that your Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) that your Directors have prepared the annual accounts on a going concern basis.
- v) that your Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- vi) that your Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

FIXED DEPOSIT

During the year under review, the Company has not accepted any fixed deposits within the meaning of Section 73 of the Companies Act, 2013.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not given any loans or guarantees or has made any investment in any other Company.

AUDITORS, AUDIT REPORT AND AUDITED FINANCIAL STATEMENTS:

M/s. G R Mantri & Associates (Firm Regn. No. 106039W), Chartered Accountants, retire as auditors and, being eligible, offer themselves for re-appointment.

TONIRA EXPORTS LIMITED

Regd. Off.: 142 AB, Kandivli Industrial Estate, Kandivli (W), Mumbai – 400067
CIN: U51909MH1995PLC248308 Tel: 022-66474747

The Auditors' Report read with the notes to the accounts referred to therein are self-explanatory and therefore, do not call for any further comments.

EXTRACTS OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "Annexure A".

MEETINGS OF THE BOARD

There were four meetings of the Board of Directors held during the financial year ended 31st March, 2017. The dates of the said meetings are as under:

24 th May, 2016	6 th September, 2016
13 th December, 2016	24 th March, 2017

The attendance of each member of the Board in the Board meetings is given below

Name of the Director	No. of meetings held	No. of meetings attended
Mr. Prakash Kothari	4	4
Mr. Pradeep Nair	4	3
Mr. Bhailal Shah (resigned w.e.f 06.09.2016)	4	0
Mr. Manish Jain (appointed w.e.f 06.09.2016)	4	3

PARTICULARS OF EMPLOYEES

The Company had no employees covered under Section 197 of the Companies Act, 2013 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force).

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of Company's business. The Company has not entered into any contract, arrangement or transaction with any related party which could be considered material. Related party transactions are disclosed in the notes to the financial statements.

TONIRA EXPORTS LIMITED

Regd. Off.: 142 AB, Kandivli Industrial Estate, Kandivli (W), Mumbai – 400067

CIN: U51909MH1995PLC248308 Tel: 022-66474747

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS

There are no significant or material orders passed by any regulator, tribunal or court that would impact the going concern status of the Company and its future operations.

ACKNOWLEDGEMENTS

Your Directors place on record their profound admiration and sincere appreciation of the continued hard work put in by employees at all levels. Your Directors also place on record their appreciation for the continued co-operation and support extended to the Company by the trade and the customers.

Registered Office:

142-AB, Kandivli Industrial Estate,
Kandivli (West),
Mumbai 400 067
Tel: 022 - 66474747
CIN: U51909MH1995PLC248308

Place: Mumbai

Date: May 22, 2017

By Order of the Board
For Tonira Exports Ltd.



Prakash Kothari
Director



Pradeep Nair
Director

Tonira Exports Limited
Balance Sheet As At March 31, 2017

(Rupees)

Particulars	Note Ref.	As at	As at	As at
		31/03/2017 (As per IND AS)	31/03/2016 (As per IND AS)	01/04/2015 (As per IND AS)
ASSETS				
(1) Non-current assets				
(a) Property, Plant & Equipment (IND AS)		-	-	-
(b) Capital work-in-progress		-	-	-
(c) Investment Property	1	1,372,563	1,526,482	1,541,130
(d) Goodwill		-	-	-
(e) Other Intangible assets		-	-	-
(f) Intangible assets under development		-	-	-
(g) Biological Assets other than bearer plants		-	-	-
(h) Financial Assets		-	-	-
(i) Investments		-	-	-
(ii) Loans		-	-	-
(iii) Others		-	-	-
(j) Deferred tax assets (Net)		-	-	-
(j) Other Non-current assets		-	-	-
		<u>1,372,563</u>	<u>1,526,482</u>	<u>1,541,130</u>
(2) Current Assets				
(a) Inventories		-	-	-
(b) Financial Assets		-	-	-
(c) (i) Investments		-	-	-
(ii) Trade receivables		-	-	-
(iii) Cash and cash equivalents	3	30,422	59,622	37,440
(iv) Bank balances other than (iii) above		-	-	-
(v) Loans		-	-	-
(vi) Others		-	-	-
Current Tax Assets (Net)		-	-	-
(d) Other current assets		-	-	-
(e) Assets Classified as held for Sale	2	140,108	-	-
		<u>170,530</u>	<u>59,622</u>	<u>37,440</u>
Total Assets		<u><u>1,543,093</u></u>	<u><u>1,586,104</u></u>	<u><u>1,578,570</u></u>
EQUITY & LIABILITIES				
Equity				
(a) Equity Share capital	4	1,000,000	1,000,000	1,000,000
(b) Other Equity	5	(547,671)	(661,960)	(715,294)
		<u>452,329</u>	<u>338,040</u>	<u>284,706</u>
LIABILITIES				
(1) Non-current liabilities				
(a) Financial Liabilities		-	-	-
(i) Borrowings		-	-	-
(ii) Trade payables		-	-	-
(iii) Other financial liabilities		-	-	-
(b) Provisions		-	-	-
(c) Deferred tax liabilities (Net)		-	-	-
(d) Other Non-current liabilities		-	-	-
(2) Current liabilities				
(a) Financial Liabilities		-	-	-
(i) Borrowings	6	1,061,764	1,234,764	1,282,764
(ii) Trade payables	7	10,000	10,000	10,000
(iii) Other financial liabilities		-	-	-
(b) Other current liabilities		-	-	-
(c) Provisions	8	19,000	3,300	1,100
(d) Employee benefit obligation		-	-	-
(e) Current Tax Liabilities (Net)		-	-	-
		<u>1,090,764</u>	<u>1,248,064</u>	<u>1,293,864</u>
Total Equity and Liabilities		<u><u>1,543,093</u></u>	<u><u>1,586,104</u></u>	<u><u>1,578,570</u></u>

As per our report of even date
For G.R Mantri & Associates
Chartered Accountants
Firm Registration No. 106039

G.R Mantri
Proprietor
M.No. 041586



For and on behalf of the Board

Prakash Kothari
PRAKASH KOTHARI
Director
DIN NO-00029067

Pradeep Nair
PRADEEP NAIR
Director
DIN NO-05315280

Place: Mumbai

Date: May 22, 2017

Tonira Exports Limited

Statement of Profit and Loss for the year ended March 31, 2017

(Rupees)

Particulars	Note Ref	2016-17	2015-16
I Revenue from Operations		-	-
II Other Income:	9	173,000	96,000
III Total Revenue (I + II)		173,000	96,000
IV Expenses:			
Cost of Materials Consumed		-	-
Purchase of Stock in trade		-	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-	-
Excise Duty		-	-
Employee Benefit Expenses		-	-
Finance Cost		-	-
Depreciation & Amortisation	10	13,811	14,648
Other Expenses	11	25,900	24,718
Total Expenses (IV)		39,711	39,366
Profit Before exceptional and extraordinary items and Tax (III-IV)		133,289	56,634
VI Exceptional Items		-	-
VII Profit Before extraordinary items and Tax (V-VI)		133,289	56,634
VIII Extraordinary Items		-	-
IX Profit Before Tax (VII-VIII)		133,289	56,634
X Tax Expense	12	19,000	3,300
1. Current Tax		19,000	3,300
2. Deferred Tax Liability / (asset)		-	-
XI Profit for the period from Continuing Operations (IX-X)		114,289	53,334
XII Profit/(Loss) from discontinuing Operations		-	-
XIII Tax Expense of discontinuing Operations		-	-
XIV Profit/(Loss) from Discontinuing Operations after Tax		-	-
XV Profit for the period (XIV+XI)		114,289	53,334
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		-	-
Actuarial gain and loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
Exchange difference in translating the financial statement of foreign operation		-	-
Gain/loss on cash flow hedge		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Other Comprehensive Income for the year, net of tax		-	-
Total comprehensive Income for the year		114,289	53,334
XVI Earnings per Equity Share (For continuing operations):			
Basic (in Rs.)		1.14	0.53
Diluted (in Rs.)		1.14	0.53

As per our report of even date
For G.R Mantri & Associates
Chartered Accountants
Firm Registration No. 106039W

G.R Mantri
Proprietor
M.No. 041586

Place: Mumbai
Date: May 22, 2017



For and on behalf of the Board

Prakash Kothari

PRAKASH KOTHARI
Director
DIN NO-00029067

Pradeep Nair

PRADEEP NAIR
Director
DIN NO-05315280

Tonira Exports Limited
Cashflow statement for the year ended 31st March 2017

Particulars	2016-17		2015-16	
	(Rupees)		(Rupees)	
A) CASH FLOW FROM OPERATING ACTIVITIES				
1. Net profit/(loss) before taxation		133,289		56,634
Adjustments for :				
Depreciation	13,811		14,648	
Misc. Bal. w/off/ (W- back)	-	13,811	-	14,648
2. Operating profit before working capital changes		147,100		71,282
Increase/(Decrease) in Sundry creditors & provisions		-		-
3. Cash generated from operation		147,100		71,282
Income Tax Paid		3,300		1,100
Net cash from operating activities		147,100		71,282
B) CASH FLOW FOR INVESTING ACTIVITIES :				
C) CASH FLOW FROM FINANCING ACTIVITIES :				
Increase/ (Decrease) in Short Term Borrowings		(173,000)		(48,000)
Net Cash flow from Financing activities		(173,000)		(48,000)
Net increase/(decrease) in cash and cash equivalents		(29,200)		22,182
Cash and cash equivalents at beginning of period		59,622		37,440
Cash and cash equivalents at end of period		30,422		59,622

As per our report of even date attached
For G.R Mantri & Associates
Chartered Accountants
Firm Registration No. 106039W

G.R. Mantri
G. R. Mantri
Proprietor
Membership no. 041586



Place: Mumbai

Date: May 22, 2017

For and on behalf of the Board

Prakash Kothari

PRAKASH KOTHARI
Director
DIN NO-00029067

Pradeep Nair

PRADEEP NAIR
Director
DIN NO-05315280

Statement of Significant Accounting policies and Other Explanatory Notes

A. Accounting Policies

a) Basis of Preparation

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments (Interest free Loans, Bank guarantee charges, Investment in Equity Shares of Listed entity, Interest free deposit against lease agreement, trade receivables, defined benefit plans - plan assets that is measured at fair value) which are measured at fair values, the provisions of the Companies Act, 2013 ('Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The Company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101 First time adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP. Reconciliations and descriptions of the effect of the transition has been summarized in note XX

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The classification of assets and liabilities of the Company is done into current and non-current based on the operating cycle of the business of the Company. The operating cycle of the business of the Company is less than twelve months and therefore all current and non-current classifications are done based on the status of realisability and expected settlement of the respective asset and liability within a period of twelve months from the reporting date as required by Schedule III to the Companies Act, 2013.

b) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities and contingent assets at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

c) Inflation

Assets and liabilities are shown at historical cost except revalued assets, which are shown at revalued amounts. No adjustments are made for changes in purchasing power of money.

d) Property, plant and equipment

- i) Leasehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation. Cost of acquisition comprises its purchase price including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use; any trade discount and rebates are deducted in arriving at the purchase price. Revalued assets are recorded at revalued amounts.
- ii) Cost of borrowing for assets taking substantial time to be ready for use is capitalised for the period up to the time the asset is ready for its intended use.
- iii) Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

e) Depreciation, Amortisation and Impairment :

Depreciation on all assets of the Company is charged on straight line method over the useful life of assets mentioned in Schedule II to the Companies Act, 2013 or the useful life previously assessed by the management based on technical review whichever is lower for the proportionate period of use during the year. Intangible assets are amortised over the economic useful life estimated by the management.

f) Taxation

Tax expenses comprise Current Tax and Deferred Tax.:

i. Current Tax:

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the company and its subsidiaries and associates operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

ii. Deferred Tax:

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the standalone financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

g) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent Liabilities and Contingent Assets are not recognised but disclosed in notes to accounts.

h) Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

CPA

(B) Other Explanatory Notes
1 Investment Property

S.no	Description of Assets	Cost								Depreciation, Amortisation & Impairment								Net Block					
		As at 1st April, 2015	Additions (2015-16)	Disposals/ Adjustments (2015-16)	As at 31 st March 2016	Additions (2016-17)	Disposals/ Adjustments (2016-17)	Assets Classified as held for Sale	As at 31 st March 2017	As at 1st April, 2015	Charge for the year (2015-16)	Disposals/ Adjustments (2015-16)	Impairment Changes (15-16)	As at 31 st March 2016	Assets Classified as held for Sale	Acquisition through business combination-Amalgamation	Charge for the year (2016-17)	Disposals/ Adjustments (2016-17)	As at 31 st March 2017	As at 31 st March 2017	As at 31 st March 2016	As at 01 st April 2015	
A	Tangible Assets																						
1	Leasehold Land	851,861	-	-	851,861	-	-		851,861	-	-	-		-			-	-	-	851,861	851,861	851,861	
2	Buildings	898,612	-	-	898,612	-	-	205,030	693,582	209,343	14,648	-		223,991	62,416		-	11,305	-	172,880	620,702	674,621	689,269
	Total 'A'	1,750,473	-	-	1,750,473	-	-	205,030	1,545,443	209,343	14,648	-		223,991	62,416		-	11,305	-	172,880	1,372,553	1,526,482	1,541,130

2 Assets Classified as held for Sale (Rupees)

	2016-17	2015-16	2014-15
Opening balance	205,030	-	-
Depriclation & amortization :			
As at 31 st March 2016	62,416	-	-
Charge for the year(2016-17)	2,506	-	-
Closing balance	140,108	-	-

Note : In December 2016, the directors of Tonira Exports Limited decided to sale Flat No. 301, Yogi Complex, Alkapuri, Baroda. Refer to note 2 for information about assets and liabilities of a disposal group that were classified as asset held for sale as at 31st march 2017.

CRP

8 Provisions

	As at 31/03/2017		As at 31/03/2016		As at 01/04/2015	
	(Rupees)		(Rupees)		(Rupees)	
	Current	Non-Current	Current	Non-Current	Current	Non-Current
Provision for taxation	19000		3300		1,100	
	<u>19,000</u>		<u>3,300</u>		<u>1,100</u>	

9 Other Income

	2016-17	2015-16
	(Rupees)	(Rupees)
Rent	173,000	96,000
Total	<u>173,000</u>	<u>96,000</u>

10 Depreciation & Amortisation

	2016-17	2015-16
	(Rupees)	(Rupees)
Depreciation on Tangible Assets	13,811	14,648
Total	<u>13,811</u>	<u>14,648</u>

11 Other Expenses

	2016-17	2015-16
	(Rupees)	(Rupees)
Rates & Taxes	2000	1,200
Professional charges	14200	13,538
Audit Fees	10000	10,000
Bank Charges	-	-
Advertisement Exp	-	-
Conveyance Exp	-	-
Property Tax	-	-
Misc. Balance W/Off	-300	-20
Total	<u>25,900</u>	<u>24,718</u>

12 Current Tax

	2016-17	2015-16
	(Rupees)	(Rupees)
Current Tax	19,000	3,300
Less : Mat Credit Entitlement	-	-
Excess/ (Short) Provision	-	-
	<u>19,000</u>	<u>3,300</u>

13 Disclosure as required by Accounting Standard – IND AS 33 "Earning Per Share" of the Companies (Accounting Standards) Rules 2006.
The earning per share is calculated by dividing the profit after tax by weighted average no. of shares outstanding for basic & diluted EPS.

Particulars	2016-17	2015-16
	(Rupees)	(Rupees)
Profit / (Loss) after tax	114,289	53,334
Equity Shares Outstanding (No's)	100,000	100,000
Weighted Average no. of shares outstanding (Nos.)	100,000	100,000
Nominal value of equity share (Rs.)	10	10
Earnings per share (Rs.)		
Basic	1.14	0.53

14 Outstanding Balances are subject to confirmation of parties.

15 Other information pursuant to para 5 of Schedule III of the Companies Act, 2013 are not applicable to the company.

16 Provision for taxation has been made as per the provisions of Income Tax Act, 1961.

17 Deferred tax asset is not recognised in absence of virtual certainty in realisation.

18 Disclosure as required by IND-AS 24 "Related Parties", issued by the Institute of Chartered Accountants of India.

CR

Relationships: Country- Relationship

A. Entitles where control exists

Ipca Laboratories Ltd. India Holding Company

Transactions with Related Parties

Description	Entitles where Shareholders of	Total
Rent Income		
Ipca Laboratories Ltd.	173,000	173,000
(Previous year)	96,000	96,000
Payables		
Ipca Laboratories Ltd.	1,061,764	1,061,764
(Previous year)	1,234,764	1,234,764

- 19 In the opinion of the Board of Directors, all the assets other than fixed assets and non current investments have value on realisation in the ordinary course of business atleast equal to the amount at which they are stated in the Balance Sheet.
- 20 The Balance Sheet, Statement of Profit and Loss, Cash flow statement, statement of significant Accounting Policies and the other explanatory notes forms an integral part of the financial statements of the Company for the year ended 31st March 2017.
- 21 Previous year's figures have been regrouped and rearranged wherever required.

As per our report of even date
For G.R Mantri & Associates
Chartered Accountants
Firm Registration No. 106039W

G.R Mantri
G.R Mantri
Proprietor
M.No. : 041586



Place: Mumbai
Date: *May 22, 2017*

For and on behalf of the Board

Prakash Kothari *Pradeep Nair*

PRAKASH KOTHARI Director
DIN NO-00029067
PRADEEP NAIR Director
DIN NO-05315280

Statement of change in equity for the year ended March 31, 2017

Particulars	Equity share capital	Reserves and Surplus		Foreign currency translation reserve	Total
		Share premium	Retained earnings		
	Rupees		Rupees		Rupees
As at 1 April 2015	1,000,000.00	-	168,123.00	-	1,168,123.00
Profit for the period			53,334.00	-	53,334.00
Other comprehensive income			-	-	-
Total Other comprehensive income			-	-	-
Balance as on March 31, 2016	1,000,000.00	-	221,457.00	-	1,221,457.00
Profit for the period			114,289.00	-	114,289.00
Other comprehensive income			-	-	-
Total Other comprehensive income			-	-	-
Balance as on March 31, 2017	1,000,000.00	-	335,746.00	-	1,335,746.00

GA