



**INDEPENDENT AUDITORS REPORT**

THE SHARE HOLDERS OF  
**M/S. TONIRA EXPORTS LIMITED**  
MUMBAI

**REPORT ON THE FINANCIAL STATEMENTS**

1. We have audited the accompanying financial statements of **M/S TONIRA EXPORTS LIMITED**, which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss and 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**

2. 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 of the preparation of these financial statements to 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 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.

**AUDITORS' RESPONSIBILITY**

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made there under including the accounting standards and matters which are required to be included in the audit report.
5. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements 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.



6. 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 control relevant to the Company's preparation of the financial statements that give a true and fair 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 control 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.
7. 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

8. 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 March 31, 2018 and its profit and its cash flows for the year ended on that date.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

9. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the 'order') and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
10. 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 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 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 the Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of the written representations received from the directors as on March 31, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of Section 164(2) of the Act.



- f. With respect to the adequacy of the internal financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B", and
- g. 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 knowledge and belief and according to the information and explanations given to us.
- i) The company does not have any pending litigations as on 31<sup>st</sup> March, 2018 which would impact on it's financial position.
  - 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 during the year ended 31<sup>st</sup> March, 2018.

Place : Mumbai  
Date : 21 MAY 2018

for G.R. MANTRI & ASSOCIATES  
Chartered Accountants  
F.R.No. 106039W

*G.R. Mantri*

(G. R. MANTRI)  
Proprietor  
M. No.041586





**G.R.MANTRI & ASSOCIATES  
CHARTERED ACCOUNTANTS**

**TONIRA EXPORTS LIMITED**

**ANNEXURE "A" TO AUDITORS REPORT**

The Annexure referred to in our report to the members of Tonira Exports Ltd for the year ended 31<sup>st</sup> March 2018. We report that :

- i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of all fixed assets.
- (b) All the assets have been physically verified by the Management at reasonable intervals and no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.
- ii) The company does not have any inventory.
- iii) According to the information and explanations given to us, the company has not granted any loans, secured / unsecured to companies, firm, LLPs or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- iv) The company has not granted any loans or made investments or given guarantees etc to which the provisions of Sec. 185 & 186 of the Companies Act., 2013. Applies accordingly, paragraph 3(iv) of the Order is not applicable
- v) The company has not accepted any deposits from the public to which the provisions of sec. 73 to 76 and other relevant provisions of the Companies Act, 2013 and the Rules framed there under are applicable.
- vi) As explained to us, maintenance of cost records under section 148(1) of the Companies Act, 2013 has not been prescribed by the Central Government.
- vii) (a) In our opinion and according to the information and explanations given to us the company is not having any statutory dues payable as there are no commercial activities carried out by it during the year. According to the information and explanations given to us, no undisputed amounts payable in respect of sales tax, service tax, custom duty and excise duty were in arrears, as at 31<sup>st</sup> March, 2018 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of income tax, sales tax, service tax, custom duty and excise duty which have not been deposited on account of any dispute.
- viii) The company does not have any loans or borrowings from any financial institution, banks, government or debentures holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.



- ix) The company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- x) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi) The Company has not paid or provided any managerial remuneration. Accordingly, paragraph 3(xi) of the Order is not applicable.
- xii) In our opinion and according to the information and explanations given to us, the company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii) According to the information and explanations given to us, and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi) The company is not required to be registered U/s. 45-IA of the Reserve Bank of India Act, 1934.

for G.R. MANTRI & ASSOCIATES  
Chartered Accountants  
F.R.No. 106039W

*G.R. Mantri*

(G. R. MANTRI)  
Proprietor  
M.No.041586



Place : Mumbai  
Date : 21 MAY 2018



**G.R.MANTRI & ASSOCIATES  
CHARTERED ACCOUNTANTS**

**TONIRA EXPORTS LIMITED**

**ANNEXURE 'B' TO THE AUDITORS REPORT :**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Tonira Exports Ltd as of March, 31, 2018 in conjunction with our audit of Financial Statement of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls. :**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

B/502, BLUE ORBIT NEAR INORBIT GOREGAON MULUND LINK RD, MALAD (W), MUM. :- 400 064.TEL :- 9322249379 Email : grmantri@yahoo.com



## Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

for G.R. MANTRI & ASSOCIATES  
Chartered Accountants  
F.R.No. 106039W

*G.R. Mantri*

(G. R. MANTRI)  
Proprietor  
M.No.041586



Place : Mumbai  
Date : 21 MAY 2018

# 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 Financial Statements for the year ended 31<sup>st</sup> March, 2018.

### FINANCIAL RESULTS

Particulars	For the year ended 31 <sup>st</sup> March 2018 (Rs.)	For the year ended 31 <sup>st</sup> March 2017 (Rs.)
Total Income	15,99,892	1,73,000
Total Expenditure	28,688	25,900
Financial Cost	-	-
Depreciation	11,305	13,811
<b>Profit before extraordinary items and tax</b>	<b>15,59,899</b>	<b>1,33,289</b>
Less: Provision for taxation		
Current	3,13,000	19,000
Deferred Tax Liability/Asset	(2,72,181)	--
Earlier Year's Tax	--	--
<b>Profit for the period</b>	<b>15,19,080</b>	<b>1,14,289</b>
Other Comprehensive Income for the year	--	--
<b>Total Comprehensive Income for the year</b>	<b>15,19,080</b>	<b>1,14,289</b>

The Financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Ind AS) Rules, 2015 and Companies (Ind-AS) Amendment Rules, 2016.

### 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. 15,99,892 (Previous year Rs. 173,000) and the operations have resulted in a net profit of Rs. 15,19,080 (Previous year net profit of Rs. 114,289). The Current financial year net profit includes profit of Rs.14,19,892 made on sale of

# **TONIRA EXPORTS LIMITED**

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Company's office premises situated at Vadodara. During the year under report there was no change in the nature of Company's business.

## **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 31<sup>st</sup> March, 2018 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 31<sup>st</sup> March, 2018.

## **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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

## **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.

## **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;

# **TONIRA EXPORTS LIMITED**

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- 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, 2018 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.

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".

# TONIRA EXPORTS LIMITED

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## MEETINGS OF THE BOARD

There were four meetings of the Board of Directors held during the financial year ended 31<sup>st</sup> March, 2018. The dates of the said meetings are as under:

22 <sup>nd</sup> May, 2017	18 <sup>th</sup> September, 2017
15 <sup>th</sup> December, 2017	15 <sup>th</sup> March, 2018.

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	4
Mr. Manish Jain	4	4

## 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.

## 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.

## COMPLIANCE WITH SECRETARIAL STANDARDS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

The Company has complied with the secretarial standards issued by the Institute of Company Secretaries of India.

# TONIRA EXPORTS LIMITED

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CIN: U51909MH1995PLC248308 Tel: 022-66474747

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## 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 21, 2018

By Order of the Board  
For Tonira Exports Ltd.



Prakash Kothari  
Director



Pradeep Nair  
Director

Tonira Exports Limited  
Balance Sheet As At March 31, 2018

(Rupees)

Particulars	Note Ref.	As at 31/03/2018 (As per IND AS)	As at 31/03/2017 (As per IND AS)
<b>ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant & Equipment (IND AS)		-	-
(b) Capital work-in-progress		-	-
(c) Investment Property	1	1,361,258	1,372,563
(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		-	-
(i) Deferred tax assets (Net)	6	272,181	-
(j) Other Non-current assets		-	-
		<u>1,633,439</u>	<u>1,372,563</u>
<b>(2) Current Assets</b>			
(a) Inventories		-	-
(b) Financial Assets		-	-
(c) (i) Investments		-	-
(ii) Trade receivables		-	-
(iii) Cash and cash equivalents	3	360,320	30,422
(iv) Bank balances other than (iii) above		-	-
(v) Loans		-	-
(vi) Others		-	-
Current Tax Assets (Net)		-	-
(d) Other current assets		-	140,108
(e) Assets Classified as held for Sale	2	-	-
		<u>360,320</u>	<u>170,530</u>
<b>Total Assets</b>		<u><u>1,993,759</u></u>	<u><u>1,543,093</u></u>
<b>EQUITY &amp; LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	4	1,000,000	1,000,000
(b) Other Equity	5	971,409	(547,671)
		<u>1,971,409</u>	<u>452,329</u>
<b>LIABILITIES</b>			
<b>(1) Non-current liabilities</b>			
(a) Financial Liabilities		-	-
(i) Borrowings		-	-
(ii) Trade payables		-	-
(iii) Other financial liabilities		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)		-	-
(d) Other Non-current liabilities		-	-
<b>(2) Current liabilities</b>			
(a) Financial Liabilities		-	1,061,764
(i) Borrowings	7	-	-
(ii) Trade payables	8	10,000	10,000
(iii) Other financial liabilities		-	-
(b) Other current liabilities		-	-
(c) Provisions	9	12,350	19,000
(d) Employee benefit obligation		-	-
(e) Current Tax Liabilities (Net)		-	-
		<u>22,350</u>	<u>1,090,764</u>
<b>Total Equity and Liabilities</b>		<u><u>1,993,759</u></u>	<u><u>1,543,093</u></u>

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:

21 MAY 2018

For and on behalf of the Board

*P. Kothari*  
PRAKASH KOTHARI  
Director  
DIN NO-00029067

*P. Nair*  
PRADEEP NAIR  
Director  
DIN NO-05315280

# Tonira Exports Limited

Statement of Profit and Loss for the year ended March 31, 2018

(Rupees)

Particulars	Note Ref	2017-18	2016-17
I Revenue from Operations		-	-
II Other Income:	10	<u>1,599,892</u>	<u>173,000</u>
III Total Revenue (I + II)		<u>1,599,892</u>	<u>173,000</u>
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	11	<u>11,305</u>	<u>13,811</u>
Other Expenses	12	<u>28,688</u>	<u>25,900</u>
Total Expenses (IV)		<u>39,993</u>	<u>39,711</u>
Profit Before exceptional and extraordinary items and Tax (III-IV)		<u>1,559,899</u>	<u>133,289</u>
VI Exceptional Items		-	-
VII Profit Before extraordinary items and Tax (V-VI)		<u>1,559,899</u>	<u>133,289</u>
VIII Extraordinary Items		-	-
IX Profit Before Tax (VII-VIII)		<u>1,559,899</u>	<u>133,289</u>
X Tax Expense		<u>40,819</u>	<u>19,000</u>
1. Current Tax	313000	-	<u>19,000</u>
2. Deferred Tax Liability / (asset) including Mat credit	<u>(272,181)</u>	-	-
XI Profit for the period from Continuing Operations (IX-X)		<u>1,519,080</u>	<u>114,289</u>
XII Profit/(Loss) from discontinuing Operations		-	-
XIII Tax Expense of discontinuing Operations		-	-
XIV Profit/(Loss) from Discontinuing Operations after Tax		<u>-</u>	<u>-</u>
XV Profit for the period ( XIV+XI)		<u><u>1,519,080</u></u>	<u><u>114,289</u></u>
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		<u>-</u>	<u>-</u>
Total comprehensive Income for the year		<u><u>1,519,080</u></u>	<u><u>114,289</u></u>
XVI Earnings per Equity Share (For continuing operations):			
Basic (in Rs.)		15.19	1.14
Diluted (in Rs.)		15.19	1.14

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

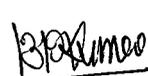


Place: Mumbai  
Date:

21 MAY 2018

For and on behalf of the Board

  
PRAKASH KOTHARI  
Director  
DIN NO-00029067

  
PRADEEP NAIR  
Director  
DIN NO-05315280

**Tonira Exports Limited**  
**Cashflow Statement for the year ended 31st March 2018**

Particulars	2017-18		2016-17	
		(Rupees)		(Rupees)
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>				
1. Net profit/(loss) before taxation		1,559,899		133,289
Less : Profit on sale of Property		1,419,892		-
Adjustments for :				
Depreciation	11,305	11,305	13,811	13,811
2. Operating profit before working capital changes		151,312		147,100
Increase/(Decrease) in Sundry creditors & provisions		-		-
3. Cash generated from operation		151,312		147,100
Income Tax Paid		319,650		3,300
Net cash from operating activities		151,312		147,100
<b>B) CASH FLOW FOR INVESTING ACTIVITIES :</b>				
Sale of Assets		1,560,000		-
<b>C) CASH FLOW FROM FINANCING ACTIVITIES :</b>				
Increase/ (Decrease) in Short Term Borrowings		(1,061,764)		(173,000)
Net Cash flow from Financing activities		(1,061,764)		(173,000)
Net increase/(decrease) in cash and cash equivalents		329,898		(29,200)
Cash and cash equivalents at beginning of period		30,422		59,622
Cash and cash equivalents at end of period		360,320		30,422

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:

21 MAY 2018

For and on behalf of the Board

*Prakash*  
**PRAKASH KOTHARI**  
Director  
DIN NO-00029067

*Pradeep*  
**PRADEEP NAIR**  
Director  
DIN NO-05315280

## (B) Other Explanatory Notes

## 1 Investment Property

(Rupees)

S.no	Description of Assets	Cost						Depreciation, Amortisation & Impairment					Net Block	
		As at 31 <sup>st</sup> March 2017	Additions (2017-18)	Acquisition through business combination-Amalgamation	Disposals/ Adjustments (2017-18)	Assets Classified as held for Sale	As at 31 <sup>st</sup> March 2018	As at 31 <sup>st</sup> March 2017	Assets Classified as held for Sale	Acquisition through business combination-Amalgamation	Charge for the year (2017-18)	Disposals/ Adjustments (2017-18)	As at 31 <sup>st</sup> March 2017	As at 31 <sup>st</sup> March 2018
<b>A</b>	<b>Tangible Assets</b>													
1	Leasehold Land	851,861	-		-	851,861	-			-	-	-	851,861	851,861
2	Buildings	693,582	-		-	693,582	172,880			11,305	-	184,185	509,397	520,702
	<b>Total 'A'</b>	<b>1,545,443</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,545,443</b>	<b>172,880</b>	<b>-</b>	<b>-</b>	<b>11,305</b>	<b>-</b>	<b>184,185</b>	<b>1,361,258</b>	<b>1,372,563</b>

## 2 Assets Classified as held for Sale

(Rupees)

	2017-18	2016-17
Opening balance	-	205,030
Depreciation & amortization :		
As at 31 <sup>st</sup> March 2017	-	62,416
Charge for the year(2017-18)		2,506
Closing balance	-	140,108

3 Cash & Cash Equivalents	As at 31/03/2018		As at 31/03/2017	
	(Rupees)		(Rupees)	
Cash on hand		-		-
Balances with banks		360,320		30,422
Cheques, drafts on hand		-		-
Fixed deposit with bank		-		-
<b>Total</b>		<b>360,320</b>		<b>30,422</b>

4 Equity Share Capital	As at 31/03/2018		As at 31/03/2017	
	Numbers	(Rupees)	Numbers	(Rupees)
Face Value		Rs. 10/- each		Rs. 10/- each
Class of Shares		Equity Shares		Equity Shares
Authorised Capital	100,000	1,000,000	100,000	1,000,000
Issued, Subscribed and Paid up Capital				
Issued & Subscribed and Fully paid up	100,000	1,000,000	100,000	1,000,000
<b>Total</b>		<b>1,000,000</b>		<b>1,000,000</b>

**Disclosures:**

**i) Reconciliation of Shares**

Particulars	As at 31/03/2018		As at 31/03/2017	
	Numbers	(Rupees)	Numbers	(Rupees)
Shares outstanding at the beginning of the year	100,000	1,000,000	100,000	1,000,000
Shares Issued during the year	-	-	-	-
<b>Shares outstanding at the end of the year</b>	<b>100,000</b>	<b>1,000,000</b>	<b>100,000</b>	<b>1,000,000</b>

**ii) Details of Shareholding in excess of 5%**

Name of Shareholder	As at 31/03/2018		As at 31/03/2017	
	Number of shares held	%	Number of shares held	%
Ipca Laboratories Ltd. (Holding Company)	100,000	100	100,000	100

5 Other Equity	As at 31/03/2018		As at 31/03/2017	
	(Rupees)		(Rupees)	
(a) Reserves : General Reserve				
Balance as per last Balance Sheet	168,123		168,123	
Net Profit for the year	-	168,123	-	168,123
Balance as at year end				
(b) Surplus in Profit and Loss Account				
Balance as per last Balance Sheet	(715,794)		(830,083)	
Add :				
Net Profit for the year	1,519,080	803,286	114,289	(715,794)
Balance as at year end				
<b>Total</b>		<b>971,409</b>		<b>(547,671)</b>

6 Deferred Tax Liabilities (Net)	As at 31/03/2018		As at 31/03/2017	
	(Rupees)		(Rupees)	
Deferred tax liabilities on account of				
Depreciation including on R & D Assets, Amortisation and impairment		-		-
Deferred tax asset on account of				
Leave Encashment		-		-
Bonus		-		-
Unabsorbed depreciation		-		-
Other tax disallowance		-		-
Mat credit entitlement		272,181		-
Total Deferred Tax Asset		-		-
<b>Net deferred tax asset</b>		<b>272,181</b>		<b>-</b>

**Current Financial Liabilities**

**7 Borrowings**

As at 31/03/2018

As at 31/03/2017

( Rupees)

( Rupees)

(i) Secured Loans:

Working Capital Loan from banks

-

-

(ii) Unsecured Loans:

Short Term Loans from Banks

-

-

Short Term Loans from others

-

1,061,764

**Total Short-Term Borrowings (i)+(ii)**

-

**1,061,764**

**8 Trade Payables**

As at 31/03/2018

As at 31/03/2017

( Rupees)

( Rupees)

Trade Payables

- Micro Small and Medium Enterprises

-

-

- Against acceptance of Import documents

-

-

- Others

10,000

10,000

**Total**

**10,000**

**10,000**

MSME disclosure

**9 Provisions**

As at 31/03/2018

As at 31/03/2017

( Rupees)

( Rupees)

Current

Non-Current

Current

Non-Current

Provision for taxation

313000

-

19000

-

Less : Advance Tax Paid

(300,650)

-

-

-

**12,350**

**19,000**

**10 Other Income**

2017-18

2016-17

( Rupees)

( Rupees)

Rent

180,000

173,000

Profit on Sale of Property

1,419,892

-

**Total**

**1,599,892**

**173,000**

**11 Depreciation & Amortisation**

2017-18

2016-17

( Rupees)

( Rupees)

Depreciation on Tangible Assets

11,305

13,811

**Total**

**11,305**

**13,811**

**12 Other Expenses**

2017-18

2016-17

( Rupees)

( Rupees)

Rates & Taxes

1200

2,000

Professional charges

17080

14,200

Audit Fees

10000

10,000

Bank Charges

408

-

Misc. Balance W/Off

-

(300)

**Total**

**28,688**

**25,900**

94

- 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	2017-18	2016-17
	(Rupees)	(Rupees)
Profit / (Loss) after tax	1,519,080	114,289
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	15.19	1.14

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

Relationships:	Country-	Relationship
A. Entities where control exists		
Ipca Laboratories Ltd.	India	Holding Company

Transactions with Related Parties

Description	Entities where control Shareholders of Tonira	Total
<u>Rent Income</u>		
Ipca Laboratories Ltd. (Previous year)	180,000 173,000	180,000 173,000
<u>Payables</u>		
Ipca Laboratories Ltd. (Previous year)	- 1,061,764	- 1,061,764

- 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 2018
- 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  
Proprietor  
M.No. : 041586



Place: Mumbai  
Date:

21 MAY 2018

For and on behalf of the Board

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