

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016**NOTE: 1 SIGNIFICANT ACCOUNTING POLICIES**

The Accounts are prepared on an accrual basis except otherwise stated and under the historical cost conventions, and are in line with the relevant laws as well as the guidelines prescribed by the Department of Company affairs and the Institute of Chartered Accountants of India.

- A) SYSTEM OF ACCOUNTING:** The Company has adopted the accrual basis of accounting in the Preparation of the books of accounts.
- B) REVENUE RECOGNITION**
- (a) Sales: Sales are accounted for on accrual basis.
- (b) Other Operation: Interest and other income are accounted for on accrual basis.
- C) EXPENSES:** It is Company's policy to account for expenses on accrual basis.
- D) TAXATION:** As there is brought forward losses no provision for tax is required. Simultaneously on conservative basis no diferred tax asset is created.
- E) INVENTORIES:** The Company does has not held any inventory during the year.
- F) FIXED ASSETS:** Fixed assets are carried at cost of acquisition or construction including incidentals expenses related to acquisition and installation on concerned assets, less accumulated depreciation and amortizations.
- H) INVESTMENTS:** Long Term Investments are stated at Cost. Provision for diminution in the value of long term investments is made only if such decline is other than temporary in the opinion of the management.

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Note : 2 Share Capital

Sr. No	Particulars	Rs.	Rs.
		Current Year	Previous Year
1	AUTHORIZED CAPITAL 2,40,00,000 Equity shares of Rs. 10 each	240000000	240000000
		240000000	240000000
2	ISSUED , SUBSCRIBED & PAID UP CAPITAL 800,000 Equity shares of Rs.10 each fully paid up 4000000 Pref. warrant converted to equity 19200000 Pref. warrant converted to equity	8000000 40000000 192000000	8000000 40000000 192000000
	Total in	240000000	240000000

Note : 3 Reserve & Surplus

1	Share Forfeiture a/c	1006250	1006250
2	Surplus (Profit & Loss Account)	(9334361)	(8457850)
	Balance brought forward from previous year	(8457850)	(7182112)
	Less: Tax on Regular Assessment Paid	00	00
	Add: Profit for the period	(876511)	(1275738)
	Total in	(8328111)	(7451600)

Note : 4 Other Current Liabilities

Sr. No	Particulars	Rs.	Rs.
		Current Year	Previous Year
1	Expenses Payable	171750	0
	Total in	171750	0

Note: 5 Short Term Provisions

1	Provision for Audit Fees	10000	20000
	Total in	10000	20000

Note : 6 Non Current Investment

	Investment in Equity Instrument(At Cost)		
	Quoted		
	Eq. Shares of Amradeep Industries Ltd.	206000	206000
	5800000 E.S.of Amraworld Agrico Ltd	10150000	10150000
	99000 E.S. of Maloo Gems Ltd	9900000	9900000
	17500 E.S. of Multiplus Holding	1050000	1050000
	240000 E.S. of Pressure Sensitive	600000	600000
	2400000 E.S. of Sun&Shine Trade Ltd	29640000	29640000
	352010 E.S. of Simplex Ltd	48383310	48383310
	44300000 E.S.of Sun Tecno Oversea Ltd	8860000	8860000
	141233 E.S. of Xo Infotech Ltd	731587	731587
		109520897	109520897
	UNQUOTED (F.V. Rs.10/- each)		
	Eq. Shares of Balmukhi Textile P.Ltd	21500000	21500000
	Eq. Shares of Shiva Speciality Yarn Ltd (10000 Equity shares)	5000000	5000000
	Eq. Shares of Sigma Synthetic P.Ltd	58500	308000
	Eq. Shares of VKVK Steel P.Ltd	2500000	2500000
	Eq. Shares of Pan Infosystem P.Ltd	4488000	4488000
	Eq. Shares of P. Lal Pvt Ltd	2500000	2500000
	Eq. Shares of Pratik Minerals P.Ltd	4812000	4812000
	Eq. Shares of Shiva Tax Fab P.Ltd	66700000	66700000
	Eq. Shares of Rudra Securities and Capital Ltd	7053000	7894000
		114611500	115702000
	Total in	224132397	225222897

Note : 7 Other Non Current Assets

1	Others	908200	1362300
	Total in	908200	1362300

Note : 08 Cash & Cash Equivalent

Sr. No	Particulars	Rs.	Rs.
		Current Year	Previous Year
1	Cash-in-Hand		
	Cash Balance	1553098	723147
	Sub Total (A)	1553098	723147
2	Bank Balance		
	Bank of India	8415	8415
	HDFC	1027	1139
	HDFC 236	502	502
	Sub Total (B)	9944	10056
	Total [A + B + C]	1563042	733203

Note : 09 Short Terms Loans and Advances

	Other Loans & Advances	5250000	5250000
	Total in	5250000	5250000

Note : 10 Employment Benefit Expenses

1	Salaries, Bonus, PF & ESIC	209000	414400
	Total in	209000	414400

Note :11 Financial Cost

1	Interest on Other loans	00	00
2	Bank Charges	112	209
	Total in	112	209

Note : 12 Depreciation & Amortized Cost

1	Depreciation	0	0
2	Preliminary Expenses W/O	454100	465336
	Total in	454100	454100

Note : 13 Other Expenses

1	Audit Fees	10000	10000
2	Advertisement Exp.	8699	0
3	Annual Custody Fees	174600	227529
4	Professional Fees	20000	139500
5	Roc Exp.	0	30000
	Total in `	213299	407029

Note:14 Expenditure in foreign currency: Nil**Note:15** Income in Foreign Currency: Nil**Note:16** Balance of Sundry Debtors, Creditors, Loans & Advances given and accepted as agreed by the management, is subject to confirmation.**Note:17** Previous year's figures are regrouped and rearranged wherever necessary.

Note:18 Accounting Standard 17 – Segment Reporting There are no segments in the course of business carried on by the company.

Note:19 Accounting Standard 18 – Related party Disclosures - No transaction with related parties was made during the year.

Note:20

EARNING PER SHARE (AS 20)	2015-16	2014-15
PROFIT/ (LOSS) AFTER TAX	(876511)	(1275738)
NO. OF EQUITY SHARES	24000000	24000000
EARNING PER SHARE	(0.04)	(0.05)

Note: 21 We have verified the vouchers and documentary evidences wherever made available. Where no documentary evidence was available, we have relied on the authentication given by the management.

Note: 22 Payment to Auditors

	31.03.2016	31.03.2015
For Statutory Audit	10000	10000

As per our report on even date

For DHVANISH SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. 139838 W

FOR AND ON BEHALF OF THE BOARD

Sd/-
DHVANISH SHAH
PROPRIETOR
M. No. 162263
Place: Ahmedabad
Date: 28.05.2016

Sd/-
PRATIK SHAH
(DIRECTOR)
Place: Ahmedabad
Date: 28.05.2016

Sd/-
ARUN VAGHASIYA
(DIRECTOR)