

BHATIA COMMUNICATION & RETAIL (INDIA) PRIVATE LIMITED

CIN: U32109GJ2008PTC053336

Regd. Off:132, DR. AMBEDKAR SHOPPING CENTRE, RING ROAD, SURAT - 395002
Email: info@bhatiamobile.com , Ph. 0261-2349892

REPORT OF BOARD OF DIRECTORS FOR THE YEAR ENDED ON 31ST MARCH 2015 TO THE MEMBERS

Your Directors are pleased to present their Annual Report along with the Audited statement of Accounts for the year ended on 31st March 2015.

- 1 **STATE OF COMPANY AFFAIRS & FINANCIAL HIGHLIGHTS:** During the year under review, the Gross Income of the Company has increased by **6.20%** as compared to the previous year. The Profit after tax has decreased by **2.42%** as compared to the previous year.
- 2 **TRANSFER TO RESERVE:** Company has not transferred any amount from profit to general reserve.
- 3 **DIVIDENDS:** Your board proposes a dividend of 5% i.e Re. 0.50/- per preference shares of the Company out of the profits of the Company. No Dividend is proposed on equity shares of the company
- 4 **ANNUAL RETURN:** The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 in Form MGT-9 is annexed herewith for your kind perusal and information.
- 5 **MEETING OF BOARD OF DIRECTORS:** The details of Meetings of Board of Directors held during the Financial Year is enclosed herewith.
- 6 **DIRECTORS RESPONSIBILITY STATEMENT :** Pursuant to the provisions contained in Sec. 134 (5) of the Companies Act, 2013, the Directors of your Company hereby confirm.
 - A. That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
 - B. That the 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 and of the profit and loss of the Company for that period;
 - C. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company for preventing and detecting fraud and other irregularities;
 - D. That the directors had prepared the annual accounts on a going concern basis;
 - E. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- 7 **DECLARATION BY INDEPENDENT DIRECTORS:** Particulars of Declaration by Independent Director as required U/s. 134 (3)(d) of the Companies Act, 2013, is not applicable to your Company.
- 8 **NOMINATION AND REMUNERATION COMMITTEE U/S 178:** As required U/s. 134(3)(e) of the Companies Act, 2013, the company does not fall U/s 178, so its not applicable to your company.
- 9 **AUDITORS:** Your board proposes the ratification of appointment of Messrs R Kejriwal & Co., Chartered Accountants, as Auditors of the Company. Who were appointed for Five years from 30/09/2014 subject to ratification at every Annual General Meeting. The Company has received letter from auditors, to the effect that their appointment, if made, would be within the prescribed limits under Section 139 of the Companies Act, 2013 and that they are not disqualified for such appointment within the meaning of Section 141 of the Companies Act 2013.
- 10 **COMMENTS ON AUDITOR'S REPORT:** The notes referred to in the Auditor's Report are self explanatory and as such they do not call for any further explanation as required under section 134 of the Companies Act, 2013.

BHATIA COMMUNICATIONS &
RETAIL (INDIA) PRIVATE LIMITED

Directors/Authorised Sign.

- 11 **LOANS, GUARANTEES AND INVESTMENTS:** The details of Loans, Guarantee given and Investments made under section 186 of the Companies Act, 2013 for the financial year ended 31st March of the year is enclosed herewith.
- 12 **RELATED PARTY TRANSCATIONS:** The Company is required to enter into various Related Parties Transactions as defined under Section 188 of the Companies Act, 2013 with related parties as defined under Section 2 (76) of the said Act. Further all the necessary details of transaction entered with the related parties are attached herewith in Form no. AOC-2 for your kind perusal and information.
- 13 **MATERIAL CHANGES:** There is no Material changes have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report, which is affecting the financial position of the company. Also there is no change in the nature of business of the company
- 14 **ADDITIONAL INFORMATION:**
A. Conservation of Energy: Particulars of energy Conservation required U/s. 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules 2014 is attached herewith.
B. Technology absorption: The Company has no R & D Dept. & no expenditure either capital or on recurring A/c has been incurred during the year under review.
C. Foreign Exchange Earning & Outgo: As per attachment.
- 15 **RISK MANAGEMENT:** Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Identified Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process, over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.
- 16 **CORPORATE SOCIAL RESPONSIBILITY U/S 135:** As required U/s. 134(3)(O) of the Companies Act, 2013, the company does not fall U/s 135, so its not applicable to your company.
- 17 **SUBSIDIARY COMPANY:** The Company does not have any Subsidiary.
- 18 **PUBLIC DEPOSIT:** The Company has not accepted any fixed deposits from the public within the meaning of the section 73 of Companies Act, 2013.
- 19 **DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:** The details of changes amongst the directors and key management personnel is enclosed herewith.
- 20 **OTHER DETAILS:**
The company has not issued any equity shares with defferential voting right etc.
Your director's further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
- 21 **ACKNOWLEDGEMENT:** We would like to thank our Bankers, Auditors, and members for extending their full Co-operation during the year.

Place: Surat
Date: 03-09-2015

For the Board of Director
Bhatia Communications & Retail (India) Pvt Ltd


Director
920 63671


Director
02063706

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis

SN	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under section 188
1	Gaima Bhatia - Director	Interest Paid	Annually	At prevailing Market Rate	At prevailing Market Rate	03.05.2014		
2	Gaima Bhatia - Director	Salary Paid	Monthly	Rs. 25000 Per Month	Rs. 25000 Per Month	03.05.2014		
3	Gaima Bhatia - Director	Interest Paid	Annually	At prevailing Market Rate	At prevailing Market Rate	03.05.2014		
4	Harensah Bhatia - Director	Salary Paid	Monthly	Rs. 25000 Per Month	Rs. 25000 Per Month	03.05.2014		
5	Harensah Bhatia - Director	Rent Paid	Annually	At prevailing Market Rate	At prevailing Market Rate	03.05.2014		
6	Harensah Bhatia (HUF) - HUF of Director	Interest Paid	Annually	At prevailing Market Rate	At prevailing Market Rate	03.05.2014		
7	Harensah Bhatia - Relative of Director	Rent Paid	Annually	At prevailing Market Rate	At prevailing Market Rate	03.05.2014		
8	Harensah Bhatia - Relative of Director	Rent Paid	Annually	At prevailing Market Rate	At prevailing Market Rate	03.05.2014		
9	Harensah Bhatia - Relative of Director	Rent Paid	Annually	At prevailing Market Rate	At prevailing Market Rate	03.05.2014		
10	Komal/Kuman Bhatia - Relative of Director	Rent Paid	Annually	At prevailing Market Rate	At prevailing Market Rate	03.05.2014		
11	Namish/Kunni Bhatia - Relative of Director	Rent Paid	Annually	At prevailing Market Rate	At prevailing Market Rate	03.05.2014		
12	Nehal Bhatia - Director	Interest Paid	Annually	At prevailing Market Rate	At prevailing Market Rate	03.05.2014		
13	Nehal Bhatia - Director	Salary Paid	Monthly	Rs. 25000 Per Month	Rs. 25000 Per Month	03.05.2014		
14	Nehal Bhatia - Director	Rent Paid	Annually	At prevailing Market Rate	At prevailing Market Rate	03.05.2014		
15	Nehal Bhatia (HUF) - HUF of Director	Interest Paid	Annually	At prevailing Market Rate	At prevailing Market Rate	03.05.2014		
16	Sanjay Bhatia - Director	Interest Paid	Annually	At prevailing Market Rate	At prevailing Market Rate	03.05.2014		
17	Sanjay Bhatia - Director	Salary Paid	Annually	Rs. 25000 Per Month	Rs. 25000 Per Month	03.05.2014		
18	Sanjay Bhatia - Director	Rent Paid	Annually	At prevailing Market Rate	At prevailing Market Rate	03.05.2014		
19	Sanjay Bhatia (HUF) - HUF of Director	Interest Paid	Annually	At prevailing Market Rate	At prevailing Market Rate	03.05.2014		
20	Shreshth Bhatia - Relative of Director	Interest Paid	Annually	At prevailing Market Rate	At prevailing Market Rate	03.05.2014		
21	Shreshth Bhatia - Relative of Director	Interest Paid	Annually	At prevailing Market Rate	At prevailing Market Rate	03.05.2014		
22	Shreshth Bhatia (HUF) - HUF of Relative of Director	Interest Paid	Annually	At prevailing Market Rate	At prevailing Market Rate	03.05.2014		
23	Nehal Enterprises - Director is partner	Shares	N.A.	At prevailing Market Price	At prevailing Market Price	03.05.2014		
24	Nehal Enterprises - Director is partner	Purchases	N.A.	At prevailing Market Price	At prevailing Market Price	03.05.2014		
25	SNV Distributors Private Limited - Director is Director	Purchases	N.A.	At prevailing Market Price	At prevailing Market Price	03.05.2014		
26	SNV Distributors Private Limited - Director is Director	Sales	N.A.	At prevailing Market Price	At prevailing Market Price	03.05.2014		

2. Details of material contracts or arrangement or transactions at arm's length basis

SN	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the board, if any	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under section 188
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25	SNV Distributors Private Limited - Director is Director	Purchases	N.A.	At prevailing Market Price	At prevailing Market Price	03.05.2014		
26	SNV Distributors Private Limited - Director is Director	Sales	N.A.	At prevailing Market Price	At prevailing Market Price	03.05.2014		

SNV DISTRIBUTORS PRIVATE LIMITED

Directors/Authorised Sign.

MEETINGS OF THE BOARD OF DIRECTORS

The following Meetings of the Board of Directors were held during the Financial Year 2014-15:

Sl. No	Date of Meeting	Board Strength	No. of Directors Present
1	03-06-2014	4	4
2	05-09-2014	4	4
3	30-09-2014	4	4
4	31.12.2014	4	4
5	25-03-2015	4	4

LOANS, GUARANTEES AND INVESTMENTS

The Company has following Loans, Guarantees given and Investments made under section 186 of the Companies Act, 2013 for the financial year ended 31st March 2015:

Sr. No	Date of Transaction	Particular/Purpose/Nature of Transaction	Amount of Transaction
		NIL	

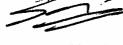
CHANGES AMONGST DIRECTOR/EMP

SN	PAN / UIN / PASSPORT NO/DIN	Name	Father's/ Mother's/ Spouse's Name	Nationality	Date of Birth	Designation	Date of Appointment	Date of Ceasing
1	2069751	HARBANSJAL BRILLAL BHATIA	BRILLAL MANGARAM BHATIA	INDIAN	08/02/1952	WHOLE-TIME DIRECTOR	25/03/2008	
2	2069671	SANJEEV HARBANSJAL BHATIA	HARBANSJAL BRILLAL BHATIA	INDIAN	31/07/1978	WHOLE-TIME DIRECTOR	25/03/2008	
3	2069826	GARIMA NIKHIL BHATIA	PRABHUDAYAL GANESHIDAS MANDWANI	INDIAN	23/09/1986	WHOLE-TIME DIRECTOR	01/04/2008	
4	2069706	NIKHIL HARBANSJAL BHATIA	HARBANSJAL BRILLAL BHATIA	INDIAN	16/02/1982	WHOLE-TIME DIRECTOR	01/04/2008	

(See Rule 8 of Companies(Accounts) Rules, 2014)

A Conservation of Energy			nil
(i) the steps taken or impact on conservation of energy			
(ii) the steps taken by the company for utilising alternate sources of energy			
(iii) the capital investment on energy conservation equipment			
B Technology absorption			nil
(i) the efforts made towards technology absorption			
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution			
(iii) in case of imported technology (imported during last three years reckoned from the beginning of the financial year)			
a The details of technology imported			
b the year of import			
c whether the technology been fully absorbed			
d if not fully absorbed areas where absorption has not taken place & reasons thereof			
(iv) the expenditure incurred on research & development.			
C Foreign Exchange			nil
Details of Earning in Foreign Exchange			
	<u>Current Year</u>	<u>Previous Year</u>	
Export of goods calculated on FOB basis			
Interest and dividend			
Royalty			
Know-how			
Professional & consultation fees			
Other income			
Total Earning in Foreign Exchange			
Details of Expenditure in Foreign Exchange			
Import of goods calculated on CIF basis			
(i) raw material			
(ii) component and spare parts			
(iii) capital goods			
Expenditure on account of			
(i) Royalty			
(ii) Know-HOW			
Professional & consultation fees			
Interest			
Other matters			
Dividend paid			
Total Expenditure in foreign exchange			

BHATIA COMMUNICATIONS &
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Directors/Authorised Sign.

(1) Indian									
a) Individual/HUF	511020	511020	99.21		511020	511020	99.21	0.00	
b) Central Govt									
c) State Govt (s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any Other....									
Sub-total (A) (1):-	511020	511020	99.21		511020	511020	99.21	0.00	
(2) Foreign									
a) NRIs - Individuals									
b) Other - Individuals									
c) Bodies Corp.									
d) Banks / FI									
e) Any Other....									
Sub-total (A) (2):-									
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	511020	511020	99.21		511020	511020	99.21	0.00	
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-Total (B)(1):-									
2. Non-Specific									

BHATIA COMMUNICATIONS & RETAIL (INDIA) PRIVATE LIMITED

 Director / Authorized Sign.

Institutions									
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh		4080	4080	0.79		4080	4080	0.79	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh "									
c) Others (specify)									
Sub-total (B)(2):-		4080	4080	0.79		4080	4080	0.79	0.00
Total Public Shareholding (B)=(B)(1)+(B)(2)		4080	4080	0.79		4080	4080	0.79	0.00
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)		515100	515100	100.00		515100	515100	100.00	0.00

(ii) Shareholding of Promoters

SI No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	HARBANSLAL BHATIA	255000	255000.00		255000	255000.00		0.00
2	SANJEEV BHATIA	255000	255000.00		255000	255000.00		0.00
3	KANISHKUMARI BHATIA	510	510.00		510	510.00		0.00
4	NIKHIL BHATIA	510	510.00		510	510.00		0.00

BHATIA COMMUNICATIONS
RETAIL (INDIA) PRIVATE LIMITED

Directors/Authorised Sign.

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
		At the beginning of the year				
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
		At the End of the year				

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	AMIT BHATIA	At the beginning of the year	510	510.00		
		At the end of the year			510	510.00
2	ANITA GANDHI	At the beginning of the year	510	510.00		
		At the end of the year			510	510.00
3	GAGAN BHATIA	At the beginning of the year	510	510.00		
		At the end of the year			510	510.00
4	HEMANT BHATIA	At the beginning of the year	510	510.00		
		At the end of the year			510	510.00
5	KISHANLAL BHATIA	At the beginning of the year	510	510.00		
		At the end of the year			510	510.00
6	NARESH BHATIA	At the beginning of the year	510	510.00		
		At the end of the year			510	510.00
7	PUSHPA BHATIA	At the beginning of the year	510	510.00		
		At the end of the year			510	510.00
8	SHAKUNTALA BHATIA	At the beginning of the year	510	510.00		
		At the end of the year			510	510.00
	BHATIA COMMUNICATIONS & RETAIL (INDIA) PRIVATE LIMITED	At the end of the year			510	510.00

BHATIA COMMUNICATIONS &
RETAIL (INDIA) PRIVATE LIMITED


Directors/Authorised Sign.

(v) Shareholding of Directors and Key Managerial Personnel

Sl.No.	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	HARBANSLAL BHATIA	At the beginning of the year	255000	255000.00		
		At the end of the year			255000	255000.00
2	SANJEEV BHATIA	At the beginning of the year	255000	255000.00		
		At the end of the year			255000	255000.00
3	NIKHIL BHATIA	At the beginning of the year	510	510.00		
		At the end of the year			510	510.00

V. INDEBTEDNESS :

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	28224749	8962419		37187168
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	28224749	8962419		37187168
Change in Indebtedness during the financial year				
Addition	1109702			1109702
Reduction		5099130		5099130
Net Change	1109702	-5099130		-3989428
Indebtedness at the end of the financial year				
i) Principal Amount	29334451	3863289		33197740
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	29334451	3863289		33197740

BHATIA COMMUNICATIONS &
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Directors/Authorised Sign.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES :

Type	Section of the Companies Act	Brief Description	Details of Penalty /Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

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AUDIT REPORT
&
ANNUAL STATEMENTS

FIN. YEAR: 2014-15

BHATIA COMMUNICATION & RETAIL (I) PVT LTD
SURAT

R Kejriwal & Co.

Chartered Accountants

2, Aastha, 2/906, Hira Modi Sheri, Opp. Gujarat Samachar Press, Ring Road, Surat-395002
Email: rbksurat@gmail.com, Ph: 0261-2355984

AUDITOR'S REPORT

TO THE MEMBERS OF
BHATIA COMMUNICATIONS & RETAIL INDIA PRIVATE LIMITED

Report on the Financial Statements:

We have audited the accompanying financial statements of **BHATIA COMMUNICATIONS & RETAIL INDIA PRIVATE LIMITED** ("the company") which comprises the Balance Sheet as at March 31, 2015 and the Statement of Profit and Loss and cash flow for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

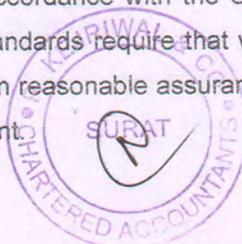
The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow of the Company in accordance 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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 there under.

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 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 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 and adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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.

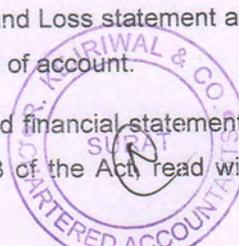
Opinion:

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,

- (a) in so far it relates to the Balance Sheet, of the state of affairs of the company as at March 31, 2015 and
- (b) in so far it relates to the Statement of Profit and Loss, of the profit for the year ended on that date; and
- (c) in so far it relates to the Statement of Cash Flow, of the profit 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 (order dated 10.04.2015), issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013 (hereinafter referred to as 'order'), and on the basis of test check as we considered appropriate and according to information and explanation provided to us, we enclose in the Annexure "a" statement on the matters specified in paragraphs 3 and 4 of the said Order
2. As required by section 143(3) of the Act, we report that:
 - 2.1 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
 - 2.2 In our opinion, proper books of account as required by law have been kept by the company as far as appears from our examination of those books.
 - 2.3 The Balance Sheet, Profit and Loss statement and cash flow dealt with by this report are in agreement with the books of account.
 - 2.4 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



2.5 On the basis of written representations received from the directors, none of the directors are disqualified as on March 31, 2015 from being appointed as a director under section 164(2) of the Act

2.6 In our opinion the company has adequate internal financial controls system in place and the operating effectiveness of such controls as per size of the business

2.7 With respect to the others 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. There were no pending litigations which would impact the financial position of the company.
- II. The company did not have any material foreseeable losses on long term contracts including derivative contracts
- III. There were no amounts which were required to be transferred to the Investor Education and Protection fund by the company

Place: Surat
Date: 03.09.2015

For R Kejriwal & co.
Chartered Accountants.
Firm Reg. No. 133558W



Nidhi Shah
Partner

Membership No. -163177
AAPFR9048C



Annexure to Auditors' Report

(Referred to in of our report of even date to the members of **BHATIA COMMUNICATIONS & RETAIL INDIA PRIVATE LIMITED** as on the financial statements for the year ended March 31, 2015)

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of audit, we state that:

(i) FIXED ASSETS:

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) According to information and explanation given to us, during the year, the management conducted physical verification of certain fixed assets in accordance with its policy of physical verification in a phased manner. In our opinion, such frequency is reasonable having regard to the size of the Company and the nature of its fixed assets. As explained to us, the discrepancies noticed on physical verification as compared to book records maintained, were not material and have been properly dealt with in the books of account.

(ii) INVENTORIES:

- a) As explained to us, the management has conducted physical/online verification of stocks of raw materials, finished goods and stores and spares at reasonable intervals during the year.
- b) In our opinion, and according to the information and explanations given to us, the procedures during the year for physical/online verification of inventory, followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
- c) On the basis of our examination of inventory records, we are of the opinion that the Company has maintained proper records of inventory. Discrepancies noticed on physical verification of inventory as compared to the book records were not material and these have been properly dealt with in the books of account.

(iii) LOANS:

- (a) In our opinion and according to the information and explanations given to us, the Company has not granted loans; secured or unsecured to part(ies) covered in the register maintained under Section 189 of the Act
- (b) In the case of the loans granted to the parties listed in the register maintained under sec 189 of the act, the borrowers have been regular in payment of interest as stipulated. The terms of arrangements do not stipulate any repayment schedule and the loan are repayable on demand. Accordingly paragraph 3 (iii) (b) of the order is not applicable to the company in respect of repayment of principle amount.
- (c) There is no overdue amount of more than rupees one lakhs in respect of the loan granted to the parties covered in the register maintained under section 189 of the act.

(iv) INTERNAL CONTROL PROCEDURES:

In our opinion and according to information and explanation given to us, during the year under report, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods and services. Further, on the basis of our examination of books and records of the Company, and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control procedures.



(v) PUBLIC DEPOSITS:

In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public, to which the directives issued by the Reserve Bank of India and the provisions of Section 73 and 76 or any other provisions of the Companies Act, 2013 or the rules framed there under apply.

(vi) COST RECORDS:

As informed to us the Central Government has not prescribed maintenance of the cost records under Sub Section (1) of Section 148 of the Companies Act, 2013 in respect to the activities carried out by the company.

(vii) STATUTORY DUES:

- (a) According to the information and explanations given to us and the record examined by us, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employee's State Insurance, Income-tax, Sales-tax and other material Statutory Dues applicable to it. There were no arrears as at 31st March, 2015 for a period of more than six months from the date they became payable.
- (b) According to the records of the Company, no dues of sales tax, income- tax, customs, wealth-tax, excise duty, cess which have not been deposited on account of disputes.

Particulars	Relevant F.Y.	Amount	Current Status
Income Tax	-----	Nil	N.A.
Other Laws	-----	Nil	N.A.

- (c) In our opinion and according to the information and explanations given to us company was not required to transfer of any amount to investor education and protection fund in accordance with the relevant provisions of the Companies Act.

(viii) ACCUMULATED LOSSES:

The company has not been registered for a period of more than five year and has neither accumulated losses at the end of the financial year nor has it incurred cash loss, in the financial year under report or in the immediately preceding financial year.

(ix) REPAYMENT OF DUES OF FINANCIAL INSTITUTIONS:

According to the information and explanations given to us, the Company has not committed default in repayment of dues to banks and financial institutions. The Company has not borrowed any funds by way of issue of debentures.

(x) GUARANTEE:

According to the information and explanations given to us, the Company has not given any guarantees. As explained by the management the conditions of same are not prejudicial to the interest of the company.

(xi) UTILIZATION OF TERM LOAN FUND:

In our opinion and accordingly the information and explanations given to us, the company has not availed any term loan from bank or financial institution.

(xii) FRAUD ON OR BY THE COMPANY:

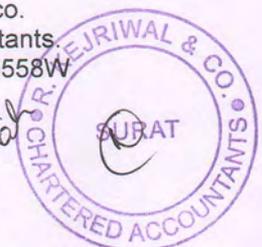
To the best of our knowledge and according to the information and explanations given to us, there have been no cases of fraud on or by the Company noticed or reported during the year under report.

Place: Surat
Date: 03.09.2015

For R Kejriwal & co.
Chartered Accountants
Firm Reg. No. 133558W

Nidhi Shah
Partner

Membership No. -163177
AAPFR9048C



BALANCE SHEET AS AT 31.03.2015

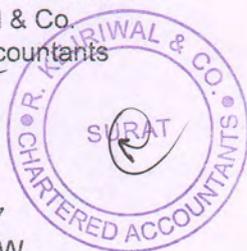
(Amount in Rs.)

	Note No.	As at 31.03.15	As at 31.03.14
EQUITY & LIABILITIES			
I Shareholders' Funds			
Share Capital	2	55,26,000	55,26,000
Reserves and Surplus	3	2,24,91,074	1,93,18,401
II Share Application Money		-	-
III Non Current Liabilities			
Long Term Borrowings	4	41,64,422	98,24,465
Deferred Tax Liability		11,10,364	12,99,639
Other Long term Liabilities		-	-
Long term provisions		-	-
IV Current Liabilities			
Short term Borrowings	5	2,76,70,430	2,46,36,003
Trade Payables	6	11,91,52,150	10,49,46,758
Other current liabilities	7	13,62,888	27,26,700
Short Term Provision	8	18,67,068	14,95,585
Total		18,33,44,396	16,97,73,551
ASSETS			
I Non Current Assets			
Fixed Assets	9		
- Tangible Assets		2,36,43,909	2,13,08,488
- Intangible assets		29,00,000	29,00,000
- Capital WIP		-	-
- Intangible Assets under development		-	-
Non current Investments		-	-
Deferred tax assets (net)		-	-
Long term Loans and Advances		-	-
Other Non-Current Assets		-	-
II Current Assets			
Current Investments		-	-
Inventories	10	9,58,59,235	8,39,09,060
Trade Receivables	11	3,35,82,617	3,43,21,826
Cash and Cash Equivalents	12	88,17,399	87,22,797
Short term Loans and Advances	13	1,85,41,237	1,86,11,380
Other Current assets		-	-
Total		18,33,44,396	16,97,73,551
Significant Accounting policies	1	-	0 - 0

The accompanying notes including other explanatory information form an integral part of the financial statements.

As per our report of even date

For and on behalf of the Board

For R-Kejriwal & Co.
Chartered AccountantsNidhi Shah
Partner
M No: 163177
FRN: 133558WDirector
Sanjeev Bhatia
DIN: 02063671Director
Nikhil Bhatia
DIN: 02063706

Date : 03.09.2015

Place: SURAT

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING ON 31.03.2015

(Amount in Rs.)

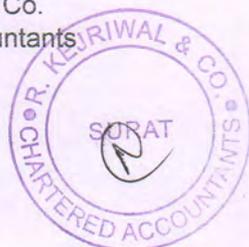
	Note No.	As at 31.03.15	As at 31.03.14
I Revenue From Operations (Net)		1,03,87,91,882	99,28,47,776
II Other income	14	6,69,46,076	4,83,23,839
III TOTAL REVENUE		1,10,57,37,958	1,04,11,71,615
IV Expenditures			
Cost of Materials Consumed		1,03,49,52,754	1,02,41,66,654
Purchase of Stock In trade			
Changes in inventory of finished goods, work-in-progress and Stock-in-Trade	15	(1,19,50,175)	(4,50,98,033)
Employee benefit expenses	16	2,36,34,630	1,82,72,282
Financial costs	17	39,18,763	43,50,945
Depreciation & Amortization	9	37,54,437	20,21,636
Other Expenses	18	4,60,86,052	3,21,00,730
V TOTAL EXPENSES		1,10,03,96,461	1,03,58,14,215
VI Profit before Exceptional & Extraordinary items & tax		53,41,497	53,57,401
Add :Exceptional/Extraordinary Items			-
VII Profit before extraordinary items and tax		53,41,497	53,57,401
Add/(less) Extraordinary items			-
Loss on sale of Car			
VIII Profit Before Tax		53,41,497	53,57,401
Tax expense			
Current Tax		18,44,501	14,95,585
Dividend Distribution Tax		3,817	-
Deferred Tax		(1,89,275)	1,85,259
Earlier Year Taxes		1,36,835	(42,913)
Less: MAT credit entitlement			
IX Profit /(Loss) from Continuing Operations		35,45,619	36,33,644
X Profit /(Loss) from Discontinuing Operations			
Less: Tax Expenses of Discontinuing Operations			
XI Profit /(Loss) from Discontinuing Operations after Tax			
XII Profit / (Loss) for the year			
XIII Earning per Equity Share			
Basic		6.88	359.77
Diluted		3.98	76.34

See accompanying notes to the financial statement

As per our report of even date
 For R Kejriwal & Co.
 Chartered Accountants

Nidhi Shah
 Partner
 M No: 163177
 FRN: 133558W

Date : 03.09.2015
 Place: SURAT



For and on behalf of the Board

Director
 Sanjeev Bhatia
 DIN: 02063671

Director
 Nikhil Bhatia
 DIN:02063706

BHATIA COMMUNICATIONS & RETAIL (INDIA) PVT LTD

CIN: U32109GJ2008PTC053336

132, DR AMBEDKAR SHOPPING CENTRE RING ROAD SURAT-395002

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2015

7TH ANNUAL REPORT 2014-15

(Amount in Rs.)

	As at 31.03.15	As at 31.03.14
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extraordinary Items	53,41,497	53,57,401
Adjustments for:		
Depreciation	35,65,164	20,21,636
Loss on Sale of Assets	-	0
Amortization Expenses	-	-
Financial Costs	39,18,763	43,50,945
Operating Profit before Working Capital Changes	1,28,25,424	1,17,29,982
Adjustments for Working Capital Changes:		
Decrease/(increase) in Inventories	(1,19,50,175)	(4,50,98,033)
Decrease/(Increase) in Sundry Debtors	7,39,209	(29,32,644)
Increase/(Decrease) in Current Liabilities & Provisions	1,62,47,490	4,25,06,725
Cash generated from Operations	1,78,61,949	62,06,030
Income Tax Paid	(17,95,878)	(15,38,498)
Net Cash Flow from Operating Activities	(A) 1,60,66,071	46,67,532
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(64,44,056)	(45,04,855)
Sale of Fixed Asset	-	-
Short Term Loans & Advances	70,143	(1,03,81,400)
Net Cash Flow from Investing Activities	(B) (63,73,913)	(1,48,86,255)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance Costs	(39,18,763)	(43,50,945)
Increase in Share Capital	-	-
Increase in Reserves & Surplus	(18,750)	-
Proceeds from/(Repayment of) Secured Loan	(5,60,913)	2,13,48,790
Proceeds from/(Repayment of) Unsecured Loan	(50,99,130)	(36,49,675)
Net Cash Flow from Financing Activities	(C) (95,97,556)	1,33,48,170
Net Changes in Cash & Cash Equivalents	(A+B+C) 94,602	31,29,447
Cash & Cash Equivalents at the beginning of the year	87,22,797	55,93,348
Cash & Cash Equivalents at the end of the year	88,17,399	87,22,797

As per our report of even date

For R. Kejriwal & Co.
Chartered AccountantsNidhi Shah
Partner
M No: 163177
FRN: 133558W

Date : 03.09.2015

Place: SURAT

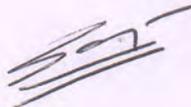
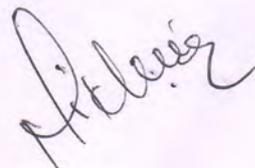
For and on behalf of the Board

Director
Sanjeev Bhatia
DIN: 02063671

Director
Nikhil Bhatia
DIN: 02063706

NOTES FORMING PARTS OF ACCOUNT**NOTE 1 SIGNIFICANT ACCOUNTING POLICIES :**

- a. **Basis of Accounting :**
The financial statements have been prepared under historical cost convention in accordance with the generally accepted accounting principles and the provisions of the Companies Act 2013, as adopted consistently by the company. The company generally follows mercantile system of accounting and recognises significant items of income and expenditure on accrual basis. Revenue from sale of goods is recognized on completion of sale of goods and is recorded net of trade discount and rebates however delayed payment charges recovered/recoverable on goods sold have been considered the part of sales.
The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year. Figures have been regrouped as and when necessary.
- b. **Fixed Assets :**
The fixed Assets are stated at cost of acquisition/ take over.
Depreciation on fixed assets are provided on Straight line Method in accordance with requirements of Schedule XIV to the Companies Act, 2013.
- c. **Investment :**
The Investments are stated at cost unless and otherwise specified
- d. **Deferred Revenue Expenditure :**
Preliminary Expenses are being amortised over a period of 5 years.
- e. **Inventories :**
Inventories are being valued as under : (As taken ,Valued and certified by the management)
Traded Goods at Lower of Cost or Net realizable Value, which ever is less.
- f. **Revenue Recognition :**
Income and expenditure are recognized and accounted on accrual basis as and when they are earned or incurred. Revenue from sales transaction is recognized as and when the significant risk and reward attached to ownership in the goods is transferred to the buyer.
Revenue from sale of goods is recognized on completion of sale of goods and is recorded net of trade discount and rebates and VAT is accounted for on exclusive accounting method which does not included in Sales.
- g. **Cash Flow Statement :**
Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.
- h. **Retirement Benefits :**
No provision for gratuity has been made in the books of account, as in the opinion of the management, no such liability has accrued as at the balance sheet date.
- i. **Loan & Advances :**
Balances of Loans and Advances, Debtors, Creditor, Banks are subject to confirmation and reconciliation.
- j. **Income Tax :**
Income tax liability is ascertained on the basis of assessable profits computed in accordance with the provisions of Income-tax. Act, 1961. Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of being reversal in one or more subsequent periods.
Minimum Alternative Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. The Company review the same at each Balance Sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the
- k. **Earning Per Share :**
Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.
- l. **Cash & Cash Equivalents :**
Cash comprises cash on hand and demand deposits with banks. Cash equivalents are term deposit balances, highly liquid investments that are readily convertible into known amounts of cash and which are subject to in significant risk of changes in value

PARTICULARS	(Amount in Rs.)	
	As at 31.03.15	As at 31.03.14
NOTE 2		
SHARE CAPITAL		
AUTHORISED		
5,50,000 Equity shares of Rs 10 each	55,00,000	55,00,000
50,000 Preference Shares of Rs 10 each	5,00,000	5,00,000
	60,00,000	60,00,000
ISSUED SUBSCRIBED & PAID UP		
515100 Equity Shares of Rs.10/- each	51,51,000	51,51,000
37500 Preference Shares of Rs 10/- each	3,75,000	3,75,000
	55,26,000	55,26,000
SUBSCRIBED AND FULLY PAID UP CAPITAL		
515100 Equity Shares of Rs.10/- each fully paid up	51,51,000	51,51,000
37500 Preference Shares of Rs 10/- each fully paid up	3,75,000	3,75,000
	55,26,000	55,26,000
SUBSCRIBED BUT NOT FULLY PAID UP CAPITAL	-	-

Reconciliation of Shares

Shares outstanding	Equity Shares		5% Preference Shares	
	Number	In Rs	Number	In Rs
Shares outstanding at beginning of the year	5,15,100	51,51,000	37,500	3,75,000
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at end of the year	5,15,100	51,51,000	37,500	3,75,000

Shareholder(s) holding more than 5% shares

	As at 31.03.15		As at 31.03.14	
	No. of shares held	% of holding	No. of shares held	% of holding
Equity shares of Rs.10 each				
Harbanslal Bhatia	2,55,000	49.50%	2,55,000	49.50%
Sanjeev H Bhatia	2,55,000	49.50%	2,55,000	49.50%
5% Non Cumulative Preference shares of Rs.10 each				
Basukinath Commosales Pvt Ltd	5,000	13.33%	5,000	13.33%
Calendula Vincom Pvt Ltd	6,250	16.67%	6,250	16.67%
Churni Vinimay Pvt Ltd	7,500	20.00%	7,500	20.00%
Marigold Tradecom Pvt Ltd	5,000	13.33%	5,000	13.33%
Matrix Tracom Pvt Ltd	5,000	13.33%	5,000	13.33%
Vanaspati Vinimay Pvt Ltd	8,750	23.33%	8,750	23.33%

Shares allotted for consideration other than cash(for period of five years preceding the B/S date)

5,05,000 EQUITY SHARES OF Rs 10 each were issued as fully paid bonus shares on 20.11.2013 to the existing equity shareholders of the company.

Unpaid calls

By Directors
By Officers

Nil

Terms/rights attached to shares:

The Equity shares have a face value of Rs 10 per share. Each holder of share is entitled to one vote per share. In the event of liquidation of company all shareholders will be entitled to receive remaining assets of the company after distribution of all preferential amounts in proportion to the shares held by them.

The Preference shares issued are 5% non cumulative fully convertible preference shares, convertible into one equity share each at the discretion of the Board of directors. Dividend to be paid will rank in priority to equity shareholders, but the declaration of same vests with Board of directors, irrespective of fact that company is making profits or not.



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NOTE 3

RESERVE & SURPLUS**SECURITIES PREMIUM RESERVE**

	As at 31.03.15	As at 31.03.14
Opening balance	95,75,000	1,46,25,000
Add: Credited during the year	-	-
Less: Utilised during the year	-	50,50,000
Closing Balance	95,75,000	95,75,000

SURPLUS

Opening balance	97,43,401	61,09,757
(+)Net Profit/Net Loss	35,45,619	36,33,644
(+)Transfer from reserves	-	-
(-)Issue of bonus shares	-	-
(-)Proposed dividends	(18,750)	-
(-)Transfer to reserves	-	-
(-) Assets Written Off	(3,54,196)	-
Closing Balance	1,29,16,074	97,43,401

Total Reserves & Surplus

2,24,91,074	1,93,18,401
--------------------	--------------------

NOTE 4

LONG TERM BORROWINGS

HDFC Bank	3,01,133	8,01,077
ICICI Bank	-	60,969
(Hypothecation of Motor Car)		
LOANS FROM RELATED PARTIES:		
UNSECURED	5,39,289	38,63,047
LOANS FROM OTHER PARTIES:		
UNSECURED	33,24,000	50,99,372
	41,64,422	98,24,465

NOTE 5

SHORT TERM BORROWINGS

LOAN FROM BANKS:

SECURED:

HDFC Bank C.C. A/C	1,53,54,660	1,15,59,287
(Secured against stock and collateral securities of directors)		
HDFC Bank O.D. A/C	1,23,15,770	1,30,76,716
(Secured against Hypothecation of Card Receivables)		
	2,76,70,430	2,46,36,003

NOTE 6

TRADE PAYABLE

SUNDRY CREDITORS FOR GOODS	11,15,85,857	9,42,96,183
CREDITORS FOR EXPENSES	14,40,527	39,62,309
CREDITORS FOR OTHERS	61,25,766	66,88,266
	11,91,52,150	10,49,46,758

NOTE 7

OTHER CURRENT LIABILITIES

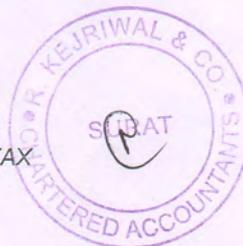
CURRENT MATURITIES OF LONG TERM DEBT:

HDFC CAR LOAN	12,84,030	25,32,600
ICICI BANK CAR LOAN	78,858	1,94,100
	13,62,888	27,26,700

NOTE 8

SHORT TERM PROVISIONS

PROVISION FOR TAXATION	18,44,501	14,95,585
PROVISION FOR PROPOSED DIVIDEND	18,750	-
PROVISION FOR DIVIDEND DISTRIBUTION TAX	3,817	-
	18,67,068	14,95,585



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NOTE 10

INVENTORIES

TRADED GOODS

9,58,59,235 8,39,09,060

9,58,59,235 8,39,09,060

NOTE 11

TRADE RECEIVABLE

DEBT OUTSTANDING FOR MORE THAN SIX MONTHS

OTHERS

- -

3,35,82,617 3,43,21,826

3,35,82,617 3,43,21,826

NOTE 12

CASH AND CASH EQUIVALENTS

CASH ON HAND

14,70,234 40,92,204

BALANCES WITH SCHEDULE BANK:

HDFC BANK

58,97,709 45,86,736

RAJKOT NAGRIK SAHKARI Co-Op Bank Ltd

14,49,456 43,857

88,17,399 87,22,797

NOTE 13

SHORT TERM LOANS AND ADVANCES

OTHERS:

OTHERS, CONSIDERED GOOD:

1,85,41,237 1,86,11,380

1,85,41,237 1,86,11,380



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NOTE 14**OTHER INCOME**

DEBIT NOTE A/C	7,29,46,720	5,19,63,900
CREDIT NOTE	(60,23,645)	(39,73,668)
VATAV KASAR A/C	7,361	1,55,683
INTEREST RECEIVED	15,640	-
NEW INDIA ASSURANCE	-	1,77,924
	6,69,46,076	4,83,23,839

NOTE 15**INCREASE (DECREASE) IN INVENTORY**

OPENING STOCK	8,39,09,060	3,88,11,027
LESS: CLOSING STOCK	9,58,59,235	8,39,09,060
	(1,19,50,175)	(4,50,98,033)

NOTE 16**EMPLOYEE BENEFIT EXPENSES**

BONUS & INCENTIVES EXPENSES	47,93,498	25,65,547
DIRECTORS REMUNARATION	12,00,000	12,00,000
E.P.F. & E.S.I	2,27,715	2,23,892
SALARY EXPENSES	1,69,68,689	1,41,36,604
STAFF WELFARE	4,44,728	1,46,239
	2,36,34,630	1,82,72,282

NOTE 17**FINANCIAL COSTS**

BANK CHARGES A/C	7,987	29,150
HDFC BANK CHARGES	15,42,828	12,76,664
HDFC INTEREST A/C.	12,45,720	11,48,334
PROCESSING FEES	92,697	1,66,926
INTEREST EXPENSES	10,29,531	17,29,872
	39,18,763	43,50,945

NOTE 18**OTHER EXPENSES****PAYMENT TO AUDITOR:**

AS AUDITORS	15,000	15,000
AS TAX AUDITORS	5,000	5,000
INSURANCE EXPENSE	6,12,742	3,89,940
RATES & TAXES:		
PROFESSIONAL TAX A/C	1,13,951	68,240
SMC TAXES	3,14,244	2,61,504
CUSTOM DUTY	10,64,160	-
STAMP DUTY	4,200	-
VAT PAID (CST)	2,78,911	-
RENT	74,67,792	58,23,832
REPAIR & MAINTENANCE	43,31,180	33,14,289
MISCELLANEOUS EXPENSES:		
ACCOUNTANT FEE	24,000	24,000
ADVERTISEMENT EXP.	99,71,808	1,06,29,415
COMMISSION EXPENSES	10,571	11,869
CLEARING & FORWARDING	4,20,460	-
CMC & N FORM CHGS	700	-
COMPUTER EXPENSES	1,48,053	99,374
DONATION	5,600	41,200
ELECTRICAL EXPENSES	34,585	43,591
ELECTRICITY EXPENSES	29,55,353	22,96,633
EXCHANGE DIFF	(1,00,314)	-
INTEREST ON TDS	2,092	-
LEGAL & CONSULTING EXP	3,52,000	81,250
MOBILE BILLS EXP.	6,07,583	4,27,039
PINE LABS PROCESSING CHARGE	77,418	2,38,180
POSTAGE & COURIER EXP.	1,03,175	65,208
PRINTING & STATIONARY A/C	14,07,885	8,62,022
ROC FEES	4,200	3,500
SALES PROMOTION A/C	95,16,845	33,43,823
SHOP MAINTENANCE	32,619	94,464
SHOP EXPENSES	13,86,460	10,42,341
TELEPHONE EXPENSES	30,075	58,370
TRADE MARK EXP	4,000	-
TRAVELLING EXPENSES	34,10,877	21,64,006
WEB DESIGNING EXP	15,166	13,500
WALL PAINTING EXP	5,07,000	-
VEHICLE EXPENSE	4,97,073	4,43,640
XEROX EXP	5,512	-
INTERNET & VPN CONNECTION EXPENSES	4,48,074	2,39,500
	4,60,86,052	3,21,00,730



BHATIA COMMUNICATIONS & RETAIL (INDIA) PVT LTD
 132, DR AMBEDKAR SHOPPING CENTRE RING ROAD SURAT

SCHEDULES FORMING PART OF BALANCE SHEET

 (Amount in Rs.)
 As at 31.03.2013

PARTICULARS

 NOTE 9
 FIXED ASSETS AND DEPRECIATION AS ON 31.03.2015

Description	Rate	Gross Block		Depreciation		Net Block			
		Opening Balance	Addition/ Deductions	As At 31.03.2015	Opening Balance	For the Year	Adjustment	As At 31.03.2015	As At 31.03.2014
TANGIBLE									
VEHICLES									
ACTIVA	9.50%	33,315	0	33,315	18,170	3,370	0	21,540	15,145
MOTOR CAR(AUDI)	9.50%	37,77,369	0	37,77,369	5,73,900	4,71,230	0	10,45,130	32,03,469
MOTOR CAR(T-20)	9.50%	0	7,17,566	7,17,566	0	48,345	0	48,345	6,69,221
MOTOR CAR(MERCEDES)	9.50%	41,53,736	0	41,53,736	6,24,881	5,17,845	0	11,42,726	35,28,855
MOTOR CAR(NEW SWIFT VDI)	9.50%	6,66,596	0	6,66,596	1,04,639	83,507	0	1,88,146	5,61,957
MOTOR CYCLE	9.50%	50,800	0	50,800	17,069	4,827	0	21,896	33,731
MOTOR CYCLE	9.50%	46,753	0	46,753	13,034	4,441	0	17,475	33,719
MOTOR CAR(HONDA BRIO)	9.50%	5,93,663	0	5,93,663	1,12,950	75,232	0	1,88,182	4,80,713
PIAGGIO APE TRUCK	9.50%	1,70,693	0	1,70,693	25,457	21,263	0	46,720	1,45,236
TATA ACE	9.50%	3,25,317	0	3,25,317	74,729	41,973	0	1,16,702	2,50,588
OFFICE EQUIPMENTS									
AIR CONDITION	4.75%	15,54,683	0	15,54,683	2,69,751	1,17,754	0	3,87,505	12,84,932
EPBX SYSTEM	4.75%	29,500	3,30,728	29,500	7,709	2,157	0	9,866	21,791
ATTENDANCE MACHINE	4.75%	95,913	0	95,913	14,098	6,648	0	20,746	81,815
CCTV CAMERA	4.75%	59,778	0	59,778	10,459	4,097	0	14,556	49,319
CAMERA & SWITCHER A/C	4.75%	6,23,157	98,878	7,22,035	82,906	47,790	0	1,30,696	5,40,251
INVERTOR A/C	4.75%	15,534	48,360	63,894	4,325	3,080	0	7,405	11,209
MULTIGUARD EAS SYSTEM	4.75%	80,604	0	80,604	21,713	6,095	0	27,808	58,891
REFRIGERATOR	4.75%	55,000	0	55,000	4,416	3,591	0	8,007	50,584
TEA & COFFEE MACHINE	4.75%	22,686	0	22,686	7,141	1,601	0	8,742	15,545
WATER FILTER A/C	4.75%	21,168	0	21,168	2,311	1,425	0	3,736	18,857
PINE LAB MACHINE	4.75%	59,753	0	59,753	4,051	3,882	0	7,933	55,702
BUNDLE COUNTING MACHINE	4.75%	30,600	45,000	75,600	3,706	3,675	0	7,381	26,894



BHATIA COMMUNICATIONS & RETAIL (INDIA) PVT LTD
 CIN: U32109GJ2008PTC053336

FINANCIAL YEAR 2014-15
 ASSESSMENT YEAR 2015-16

Annexure A to Form 3CD
 STATEMENT OF DEPRECIATION AS PER RATES PRESCRIBED UNDER INCOME TAX RULES 1962

Description	Rate of Dep	Opening WDV	Addition		Less Than 180 days	Deduction	TOTAL	Depreciation	WDV As at 31.03.2015
			more than 180 days	than 180 days					
Goodwill	0%	29,00,000	-	-	-	-	29,00,000	-	29,00,000
Furniture & Fixture	10%	87,11,317	28,06,447	18,80,873	-	-	1,33,98,637	12,45,820	1,21,52,817
Plant & Machinery	15%	85,16,484	9,73,735	2,61,797	-	-	97,57,016	14,43,918	83,13,098
Plant & Machinery	60%	3,00,343	3,90,300	1,25,900	-	-	8,16,543	4,52,158	3,64,385
Total		2,04,28,144	41,75,482	22,68,570	-	-	2,68,72,196	31,41,896	2,37,30,300

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NOTE 19**DEFERRED TAX LIABILITY :**

Deferred tax for timing difference between tax profits and book profits is accounted for using the tax rates and laws that have been enacted or substantially enacted as of the balance sheet date.

Depreciation as per companies Act	37,54,437
Depreciation as per Income tax Act	31,41,896
Timing difference	- 6,12,541
Tax @ 30.90% thereon	- 1,89,275

BREAK-UP OF AUDITORS REMUNERATION :

As Auditor	15000	15000
Tax Audit	5000	5000
TOTAL:	20000	20000

RELATED PARTY DISCLOSURES (As identified by management) :

S. No.	Name of party	Relationship	Nature of transaction in current year	Amount	Amount outstanding at year end
1	Garima Bhatia	Director	Loan taken Loan repaid Interest Paid Salary Paid Rent Paid	- 6,17,582 64,224 3,00,000 3,90,000	57,802 44,977
2	Harbanslal Bhatia	Director	Loan taken Loan repaid Interest paid Salary Paid Rent paid	9,01,700 12,36,700 17,137 3,00,000 4,80,000	25,211 40,000
3	Harbanslal Bhatia (huf)	Huf of Director	Loan taken Loan repaid Interest paid	10,01,700 9,51,700 8,403	7,563
4	Hema Bhatia	Relative of Director	Loan taken Loan repaid Interest Paid Rent Paid	- 3,35,917 10,066 90,000	- -
5	KamleshKumari Bhatia	Relative of Director	Loan taken Loan repaid Interest Paid Rent Paid	- 5,15,282 15,105 4,20,000	- 62,300
6	Nikhil Bhatia	Director	Loan taken Loan repaid Interest Paid Salary Paid Rent Paid	15,98,300 28,96,058 55,159 3,00,000 4,00,000	49,643 48,351
7	Nikhil Bhatia (HUF)	Huf of Director	Loan taken Loan repaid Interest Paid	21,68,300 21,30,000 90,963	1,20,167
8	Sanjeev Bhatia	Director	Loan taken Loan repaid Interest Paid Salary Paid Rent Paid	31,02,400 31,18,400 21,491 3,00,000 3,66,000	51,914 44,193
9	Sanjeev Bhatia(HUF)	Huf of Director	Loan taken Loan repaid Interest Paid	13,22,400 11,25,000 32,877	2,26,989
10	Bhatia Electronics	Firm in which Director is partner	Loan taken Loan repaid Interest Paid	- 3,43,541 8,589	-

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11	Modern Commodore P Ltd	Company in which Relative of Director is Director	Loan taken Loan repaid Interest Paid	- (1,35,978 -	-
12	Naresh Bhatia	Relative of Director	Loan taken Loan repaid Interest Paid	- 28,96,058 8,170	-
13	Naresh Bhatia(HUF)	Huf of Director	Loan taken Loan repaid Interest Paid	1,00,000 1,02,096 2,096	-
14	Mohit Enterprises	Firm in which Director is partner	Sales Purchases	63,37,060 40,44,748	8,96,090
15	SNV Distributors Private Limited	Company in which Director is Director	Purchases Sales	11,10,66,044 4,07,440	95,08,397 -

EARNING PER SHARE :

	2014-15	2013-14
Basic:		
Profit after tax as per accounts	35,45,619	36,33,644
Weighted average number of shares outstanding	5,15,100	10,100
Basic EPS	6.88	359.77
Diluted:		
Profit after tax as per accounts	35,45,619	36,33,644
Weighted average number of shares outstanding	5,15,100	10,100
Add: Weighted average no. of potential equity shares	3,75,000	37,500
Weighted average no. of shares o/s for diluted EPS	8,90,100	47,600
Diluted EPS	3.98	76.34

OTHER NOTES :

a Additional information required pursuant to The Companies Act 2013

Stock Details

	Opening	Inward	Outward	Closing
Mobile & Phones	15269	289174	287320	17123
Cards & Recharge Coup	6242	1326202	1169136	163308
Other Sundry Items	336242	362659	264264	434637

Income in Foreign Currency (Rs.) Nil

Expenses in foreign currency (Rs.) US\$ 154162 Rs. 1,02,58,605

b Disclosure under Sec 22 of the Micro, Small and Medium Enterprises Development Act,2006 (MSMED):

The principal amount and the interest thereon due to any supplier as at the year end	The amount of payment made to the supplier beyond the appointed day and the interest thereon, during the	The amount of interest due and payable for the period of delay in making payment	The amount of interest accrued and remaining unpaid at the	The amount of further interest remaining due and payable in the succeeding
NIL	NIL	NIL	NIL	NIL

Dues to the Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information by the management. This has been relied upon by the auditors.

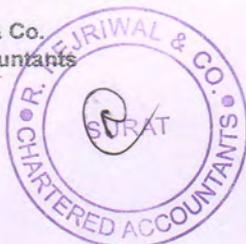
The Company is in the process of compilation of details of amounts due to small scale industrial units, hence the relevant information is not readily envisaged.

c Provision for current tax is made in the accounts on the basis of estimated tax liability as per the applicable provisions of the Income Tax Act 1961.

Signature to Schedule '1' to '19'

For R. K. Kajriwal & Co.
Chartered Accountants

Nidhi Shah
Partner
M No: 163177
FRN: 133558W



For and on behalf of the Board

Sanjeev Bhatia
Director
DIN: 02063671

Nikhil Bhatia
Director
DIN:02063706