

## AUDITOR'S REPORT

To,  
The Members of **Emporis Projects Limited**

We have audited the attached Balance Sheet of "**Emporis Projects Limited**", as at **31<sup>st</sup> March, 2012** and also the Profit & Loss Account and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management's as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956 we enclose in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the said Order.


Further to our comments in the Annexure referred to above, we report that:

- i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- ii) In our opinion, proper books of account, as required by law, have been kept by the Company so far as appears from our examination of the books;
- iii) The Balance Sheet and Profit & Loss Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
- iv) In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;
- v) On the basis of the written representations received from the directors, as on 31<sup>st</sup> March, 2012 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31<sup>st</sup> March, 2012 from being appointed as a director in terms of clause (g) of sub section (1) of section 274 of the Companies Act 1956;
- vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with notes and schedules thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.



- a.) In the case of Balance Sheet of the state of affairs of the Company as at 31<sup>st</sup> March, 2012 and;
- b.) In the case of Profit & Loss account of the Profit of the Company for the year ended on that date.
- c.) In the case of Cash Flow Statement of the Cash Flows of the Company for the year ended on that date.

For D. P. AGARWAL & CO.  
Chartered Accountants  
firm Regd. No. 100068W

  
Damodar Prasad Agarwal  
Membership No : 03550  
Proprietor  
Place : .....  
Date : .....



H. V. Manjavekar



**ANNEXURE TO THE AUDITORS REPORT**  
( Referred to in paragraph 3 of our report of even date )

As required by the Companies (Auditors Report) Order 2003 and amendments thereto and according to the information and explanations given to us during the course of the audit and basis of such check of the books and records as were considered appropriate we report that:

- i)
  - a) The company has maintained proper records showing the full particulars, including the quantitative details and situation of its fixed assets
  - b) As per the information and explanations given to us, physical verification of fixed assets has been carried out in terms of the phased programme of verification of its fixed assets adopted by the Company and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable, having regard to the size of the Company and nature of its business.
  - c) During the year, there is no substantial disposal of fixed assets the business is continuing as a going concern.
- ii)
  - a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
  - b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
  - c) The Company is maintaining proper records of the inventory. The discrepancies noticed on verification between the physical stocks and book records were not material.
- iii)
  - a) We are informed that the Company has not granted to the parties, covered in the register maintained under section 301 of the Companies Act 1956, hence clause (b), (c) & (d) is not applicable
  - e) The company had not taken loan from parties, covered in the register maintained under section 301 of the Companies Act, 1956. hence clause (f) & (g) is not applicable.
- iv) In our opinion and accordingly to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and nature of its business with regard to purchases on inventory, fixed assets and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal controls.
- v)
  - a) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered
  - b) In our opinion and according to the information and explanations given to us,



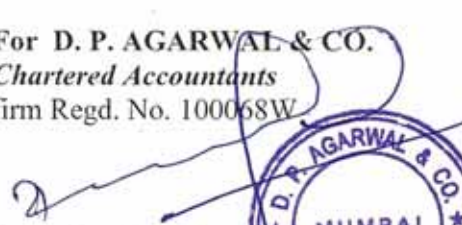
transactions made in pursuance of contracts or arrangement entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupee five lacs in respect of any party during the year haven been made at a price which are reasonable having regard to prevailing market prices at the relevant time.

- vi) According the information and explanations given to us, the company has not accepted any deposits from the Public. No order has been passed by the Company Law Board.
- vii) The Directors themselves conduct the affairs of the company. The company does not have a formal system of internal audit but there are adequate checks and controls at all levels.
- viii) The Company is not maintaining cost records prescribed under section 209 (1) (d) of the Companies Act, 1956 for the products of the company.
- ix) a) The company is generally regular in depositing with appropriate authorities undisputed statutory dues including Sales Tax, Excise duty, Cess and other material statutory dues applicable to it.  
b) According to the information and explanation given to us, undisputed amounts payable in respect of wealth tax, customs duty, excise duty and cess were in arrears, as at 31<sup>st</sup> March 2012 for a period of more than six months from the date they become payable.  
c) According to the information and explanations given to us, there are dues of sales tax, customs duty, wealth tax, excise duty and cess, which have not been deposited on account of any dispute.
- x) The accumulated losses of the Company as on 31<sup>st</sup> March, 2012 are not in excess of 50% its net worth. The Company has not incurred any cash losses during the financial year covered by our audit and the immediately preceding financial year
- xi) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institutions, bank or debenture holders.
- xii) As per the information and explanations given to us the company has not granted any loans and advances on the basis of security by way of pledge of share's debentures and other securities.
- xiii) In our opinion, the company is not a chit fund or a nidhi mutual benefit fund/society. Therefore the provision of clause4 (xiii) of the Companies (Auditors Report) Order 2003 are not applicable to the Company
- xiv) In respect of dealing in shares , securities and other investments , in our opinion and according to the information and explanations given to us proper records have been maintained of the transactions and contracts and timely entries have been made thereon. The shares, securities and other investments have been held by the company



- in its own name
- xv) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- xvi) The Company has not raised any term loan during the year.
- xvii) According to the information and explanations, given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long-term investments. No long terms funds have been used to finance short-term except permanent working capital.
- xviii) We are informed that the company has not made any preferential allotment of shares to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956.
- xix) The company has not issued debentures and hence requirement of reporting regarding creation of securities in respect of debentures issued dose not arise.
- xx) The company has not raised any money by public issue during the year.
- xxi) As per the information and explanations given to us, no instance of material fraud on or by the Company has been noticed or reported during the year.

For D. P. AGARWAL & CO.  
Chartered Accountants  
firm Regd. No. 100068W

  
Damodar Prasad Agarwal  
Membership No : 035570  
Proprietor  
Place : .....  
Date : .....



## AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of Emporis Projects Limited

We have examined the compliance of conditions of Corporate Governance by Emporis Projects Ltd. for the year ended 31<sup>st</sup> March , 2012, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

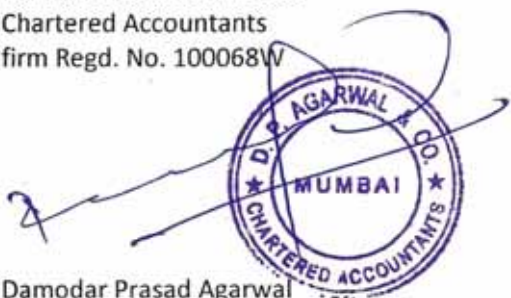
The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

As required by the Guidance note issued by the institute of Chartered Accountants of India, We have to state that based on the report given by the Registrars of the company to the Investors Grievance Committee, as on March 31, 2012, there were no valid investor grievance matter against the Company remaining unattended pending for more than 30 days.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For D. P. AGARWAL & CO.  
Chartered Accountants  
firm Regd. No. 100068W



Damodar Prasad Agarwal  
Membership No : 035500  
Proprietor  
Place : .....  
Date : .....

**EMPORIS PROJECTS LIMITED**

**BALANCE SHEET AS AT MARCH 31, 2012**

(Amount in `)

Particulars		Note No.	AS AT MARCH 31, 2012	AS AT MARCH 31, 2011
<b>I</b>	<b>EQUITY AND LIABILITIES</b>			
(1)	<b>Shareholders' funds</b>			
	Share Capital	3	310,496,600	159,642,700
	Reserves and Surplus	4	2,282,455,626	773,495,511
	Money Received against share warrants			427,889,300
			<b>2,592,952,226</b>	<b>1,361,027,511</b>
(2)	<b>Non-current liabilities</b>			
	Long term borrowings		0	0
	Deferred tax liabilities (net)	5	10,200	10,200
	Other Long term Liabilities		0	0
	Long term provisions		0	0
			<b>10,200</b>	<b>10,200</b>
(3)	<b>Current liabilities</b>			
	Short term borrowings	6	415,148,270	4,943,270
	Trade payables	7	135,572,942	61,247,642
	other current liabilities	8	265,000	65,000
	Short term provisions		0	0
			<b>550,986,212</b>	<b>66,255,912</b>
	<b>TOTAL</b>		<b>3,143,948,638</b>	<b>1,427,293,623</b>
<b>II</b>	<b>ASSETS</b>			
(1)	<b>Non-current assets</b>			
	Fixed Assets			
	Tangible assets	9	354,083	62,842
	Intangible Assets		0	0
	Non current investments	10	848,017,463	546,043,900
	Long term loans and advances	11	2,191,587,925	806,801,915
	Other non current assets	12	2,096,383	2,096,383
			<b>3,042,055,854</b>	<b>1,355,005,040</b>
(2)	<b>Current assets</b>			
	Inventories		0	0
	Trade receivables	13	100,735,494	72,049,215
	Cash and cash equivalents	14	731,894	47,227
	Short term loans and advances	15	425,396	192,141
			<b>101,892,784</b>	<b>72,288,583</b>
	<b>TOTAL</b>		<b>3,143,948,638</b>	<b>1,427,293,623</b>
<b>III</b>	<b>Notes forming part of Financial Statements</b>			

As per our attached report of even date  
For **D. P. AGARWAL & CO.**  
Chartered Accountants  
firm Regd. No. 100068W

For and on behalf of Board of Directors

Damodar Prasad Agarwal

Jyantilal Virdas Patel  
Director

H.V. Manjrekar  
Director

Membership No : 035500

Proprietor

Place : .....

Date : .....



**EMPORIS PROJECTS LIMITED**

**STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2012**

		(Amount in `)			
Particulars	Note No.	2011-2012		2010-2011	
I	Revenue from operations	16	18,789,128	50,164,029	
II	Other Income	17	2,258,747	149,199	
III	<b>Total Revenue (I+II)</b>		<b>21,047,875</b>		<b>50,313,228</b>
IV	<b>Expenses</b>				
	Purchases of Traded goods	18	16,949,738	46,126,590	
	Employee benefits expense	19	216,100	360,000	
	Finance costs	20	29,221	10,893	
	Depreciation and amortization expense	9	12,158	12,158	
	Other expenses	21	3,179,544	3,574,752	
	<b>Total expenses</b>		<b>20,386,761</b>		<b>50,084,393</b>
V	<b>Profit Before exceptional and extraordinary items and Tax (III-IV)</b>		<b>661,115</b>		<b>228,835</b>
VI	Exceptional items (Share issue Expenses W/o 1/5 during the year)		0		0
VII	<b>Profit Before Tax (V - VI)</b>		<b>661,115</b>		<b>228,835</b>
VII	<b>Tax expense:</b>				
	Current tax		240,000	65,000	
	Provision for Deferred Tax		0	10,200	
	Income Tax paid for earlier years		0	7,250	
			<b>240,000</b>		<b>82,450</b>
VIII	<b>Profit / (Loss) for the period (V-VI)</b>		<b>421,115</b>		<b>146,385</b>
XIV	<b>Earning per equity share:</b>	22			
	Basic		0.01		0.01
	Diluted		0.01		0.01
	Notes forming part of Financial Statements				

As per our attached report of even date  
 For **D. P. AGARWAL & CO.**  
 Chartered Accountants  
 firm Regd. No. 100068W

**Damodar Prasad Agarwal**  
 Membership No : 035500  
 Proprietor  
 Place : .....  
 Date : .....



**Jyantibhai Viraldas Patel**  
 Director



For and on behalf of Board of Directors

**H.V. Manjrekar**  
 Hemantkumar V. Manjrekar  
 Director





# EMPORIS PROJECTS LIMITED

## NOTES FORMING PART OF FINANCIAL STATEMENTS

### 1 Corporate Information

Emporis Projects Limited, is a company incorporated in March 1995 under the Indian Companies Act, 1956. To deliver customized logistics and supply chain management solutions based upon global best practices to its clients that improve service efficiency and reduce distribution cost throughout the supply chain, drive revenue and achieve global competitive advantage which allows clients to improve internal asset utilization and focus on their own distinct core competencies and to provide third party logistics (3 PL) services including logistics solutions for inventory management, transportation management, strategic sourcing and procurement, warehouse management, risk management, product warranty processes and reverse logistics, IT solutions assessment and implementation which adds value to the product and provide increased visibility in to the supply chain. & Investment Activity in Shares & Securities & related instruments etc.

### 2 Significant Accounting Policies

#### a) Basis of Accounting

The accounts of the Company are prepared under the historical cost convention and are in accordance with the applicable accounting standards and accordingly accrual basis of accounting is followed for recognition of income and expenses except where otherwise stated and where the exact quantum is not ascertainable. Expenditure on issue of share capital, if any, is accounted when actually incurred.

#### b) Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria are met before revenue is recognized:

- (i) Sales are recognised on dispatch to the customers and recorded net of trade discounts, rebates, etc.
- (ii) Interest income is recognised on a time proportion basis taking in to account the amount outstanding and the applicable interest rate
- (iii) Dividend income is recognised when the company's right to receive dividend is established on the reporting date.

#### c) Fixed Assets

Fixed assets are stated at total capitalized costs relating and attributable directly or indirectly to acquisition and installation thereof as reduced by the accumulated depreciation thereon.

#### d) Depreciation/Amortization

Depreciation / Amortization on Fixed Assets is provided on Straight Line Method, at the rates specified in Schedule XIV to the Companies Act, 1956 (as amended).

#### e) Inventories

Inventories are valued as follows:

- (i) Raw Materials, Stores and Spares: at cost
- (ii) Work in Progress: at lower of estimated cost or net realizable value
- (iii) Waste Materials, Damaged goods, Scrap: if any at net estimated realizable value
- (iv) Finished Goods: at lower of cost or market value.



- f) **Investments**  
Investments that are intended to be held for more than a year , from the date of acquisition are classified as long term investment are carried at cost less any provision for permanent diminution in value . Investments other than long term investments are being current investments are valued at cost or fair market value whichever is lower.
- g) **Assets & Liabilities**  
The Assets and Liabilities are taken at the book value certi-fied by the Management
- h) **Foreign Currency Transactions**  
Foreign Currency Transactions are normally recorded at the exchange rate, prevailing on the date of transaction or conversion, as the case may be.
- i) **Taxes on Income**  
(i) **Current Tax:** Provision for Income Tax is determined in accordance with the provisions of Income Tax Act, 1961.  
(ii) **Deferred Tax Provision:** Deferred Tax is recognized on timing differences between the accounting income and the taxable income for the year, and quantified using the tax rates and laws enacted or substantively enacted on the Balance Sheet date.  
Deferred Tax Assets are recognized and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such Deferred Tax Assets can realized.
- j) **Miscellaneous Expenditure**  
Preliminary expenses / shares issue expenses etc. are not amortise during the year
- k) **Presentation and Disclosure of Financial Statement**  
During the year ended 31-03-2012, the revised Schedule VI notified under the Companies Act 1956, has become applicable to the company for preparation and presentation of its financial statements. The adoption of revised Schedule VI does not impact recognition and measurement principles followed for preparation of financial statements. however , it has significant impact on presentation and disclosures made in the financial statements. The Company has also reclassified the previous year figures in accordance with the requirement applicable in the current year
- l) **Use of Estimates**  
The Preparation of the Financial statements in conformity with the generally accepted accounting principles require the Management to make estimates and assumptions that affect the reported amount of assets , liabilities , revenue and expenses and disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from the estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

### 3 Share Capital

Particulars	As at March 31,2012	As at March 31,2011
	(Amount in `)	(Amount in `)
<b>Authorised</b>		
45000000 Equity Shares of ` 10 each (Previous Year - 45000000 Equity Shares of ` 10 each)	450,000,000	450,000,000
	<u>450,000,000</u>	<u>450,000,000</u>
<b>Issued, Subscribed &amp; Paid Up</b>		
31049660 Equity Shares of ` 10 each , fully paid up (Previous Year- 15964270 Equity Shares of ` 10 each , fully paid up)	310,496,600	159,642,700
	<u>310,496,600</u>	<u>159,642,700</u>



a) Reconciliation of Number of Shares				
Particulars	As at March 31,2012		As at March 31,2011	
	Number of Shares	(Amount in `)	Number of Shares	(Amount in `)
Equity Shares at the beginning of the year	15,964,270	159,642,700	8,201,600	82,016,000
Add: Preferential allotment during the year	15,085,390	150,853,900	7,762,670	77,626,700
Equity Shares at the end of the year	31,049,660	310,496,600	15,964,270	159,642,700

**b) Terms/ rights attached to the Equity Shares**

The Company has only one class of Equity Shares having a par value of ` 10 each. Each Shareholder is eligible one vote per share. Any Shareholder whose name is entered in the Register of Members of the Company shall enjoy the same rights and be subject to the same liabilities as all other shareholders. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**c) Details of Shares held by the shareholders holding more than 5% (percentage) of aggregate shares in the Company**

No shareholders is holding more than 5 % shares in the company

	As at March 31,2012		As at March 31,2011	
	Number of	(% Holding)	Number of	(% holding)
Avance Technologies Limited	3528400	11.36	2148100	13.46
Kinita Real Estate Private Limited	3327270	10.72	0	0.00
Channel Guide India Limited	3275000	10.55	919240	5.76
Allied Computer International (asia) Limited	2765450	8.91	0	0.00
Secundrabad Healthcare Limited	2734540	8.81	0	0.00
LN Polyester Limited	2518000	8.11	1158240	7.26
Empower India Limited	2518000	8.11	1583690	9.92

**d) Shares allotted as fully paid up by way of bonus shares (during 5 years preceding March 31, 2012)**

The Company have not allotted bonus shares during the 5 preceding financial year by the capitalisation of Securities Premium and Reserves.

**4 Reserves & Surplus**

Particulars	As at March 31,2012		As at March 31,2011	
	(Amount in `)		(Amount in `)	
<b>Securities Premium Account</b>				
Balance as per last financial statements	776,267,000		0	
Add: Premium on fresh issue of Equity Shares	#####		776,267,000	
		2,284,806,000		776,267,000
<b>Profit and Loss Account</b>				
Balance as per last financial statements	-2,771,489		-2,917,874	
Add: Current Year's Profit	421,115		146,385	
		-2,350,375		-2,771,489
		<u>2,282,455,626</u>		<u>773,495,511</u>



5 Deferred Tax Liabilities (net)

Particulars	As at March 31,2012		As at March 31,2011	
	(Amount in `)		(Amount in `)	
<b>Deferred Tax Liabilities</b> on account of difference in depreciation on fixed Assets	10,200		10,200	
		10,200		10,200
		<u>10,200</u>		<u>10,200</u>

6 Short Term Borrowings

Particulars	As at March 31,2012		As at March 31,2011	
	(Amount in `)		(Amount in `)	
<b>Unsecured Loans</b>				
Loans & Advances ( Personal Guarantee of Directors)	455,000		455,000	
Inter Corporate Deposits	414,693,270	415,148,270	4,488,270	4,943,270
		<u>415,148,270</u>		<u>4,943,270</u>

7 Trade Payables:

Particulars	As at March 31,2012		As at March 31,2011	
	(Amount in `)		(Amount in `)	
Current Payble for Goods & Expenses/advances		135,572,942		61,247,642
		<u>135,572,942</u>		<u>61,247,642</u>

8 Other Current Liabilities

Particulars	As at March 31,2012		As at March 31,2011	
	(Amount in `)		(Amount in `)	
<b>Other Payables</b>				
Other Duties & Taxes Payable		265,000		65,000
		<u>265,000</u>		<u>65,000</u>

10 Non Current Investments:

Particulars	As at March 31,2012		As at March 31,2011	
	(Amount in `)		(Amount in `)	
<b>Trade Investments</b>				
Investment in Equity Instruments (at Cost)				
Quoted				
Unquoted investments				
Non quoted shares & application Money Pending Allotment (as per List attached)		848,017,463		546,043,900
		<u>848,017,463</u>		<u>546,043,900</u>



11 Long Term Loans and Advances		
Particulars	As at March 31,2012	As at March 31,2011
	(Amount in `)	(Amount in `)
<b>Sundry Advances &amp; Loans</b> (Unsecured and Considered Good)		
Sundry Advances/ loans/ deposits	2,191,587,925	806,801,915
	<u>2,191,587,925</u>	<u>806,801,915</u>
12 Other Non Current Assets		
Particulars	As at March 31,2012	As at March 31,2011
	(Amount in `)	(Amount in `)
Miscellaneous Expenditures	65,832	65,832
Share Issue Expenses	2,030,551	2,030,551
	<u>2,096,383</u>	<u>2,096,383</u>
13 Trade Receivable		
Particulars	As at March 31,2012	As at March 31,2011
	(Amount in `)	(Amount in `)
<b>Due for period exceeding six months</b> (Unsecured Considered Good)	95,991,318	33,573,712
<b>Others</b> (Unsecured, Considered Good)	4,744,176	38,475,503
	<u>100,735,494</u>	<u>72,049,215</u>
14 Cash and Cash Equivalents		
Particulars	As at March 31,2012	As at March 31,2011
	(Amount in `)	(Amount in `)
Cash in hand	56,483	13,450
<b>Balances with Banks</b>		
Current Accounts	675,411	33,777
	<u>731,894</u>	<u>47,227</u>
*Balances in earmarked accounts having an original maturity of more than 12 months.		
15 Short Term Loans and advances		
Particulars	As at March 31,2012	As at March 31,2011
	(Amount in `)	(Amount in `)
<b>Balances with Government Authority</b> Unsecured and Considered Good		
Advance Tax and Tax Deductible at Source	425,396	192,141
	<u>425,396</u>	<u>192,141</u>



16 Revenue from operations		
Particulars	2011-12	2010-11
	(Amount in `)	(Amount in `)
Sales	18,789,128	50,164,029
	<u>18,789,128</u>	<u>50,164,029</u>
17 Other Income		
Particulars	2011-12	2010-11
	(Amount in `)	(Amount in `)
Profit on sale of Investments	73,900	0
Interest Income	2,183,347	149,199
Dividend Income	1,500	0
	<u>2,258,747</u>	<u>149,199</u>
18 Purchase of Traded stock		
Particulars	2011-12	2010-11
	(Amount in `)	(Amount in `)
Purchases	16,949,738	46,126,590
	<u>16,949,738</u>	<u>46,126,590</u>
19 Employees Benefit Expenses		
Particulars	2011-12	2010-11
	(Amount in `)	(Amount in `)
Salaries, Wages, Bonus & Other Allowances	216,100	360,000
	<u>216,100</u>	<u>360,000</u>
20 Finance Costs		
Particulars	2011-12	2010-11
	(Amount in `)	(Amount in `)
Bank Charges/ Processing Fees etc	29,221	10,893
	<u>29,221</u>	<u>10,893</u>



**21 Other Expenses**

Particulars	2011-12	2010-11
	(Amount in `)	(Amount in `)
Advertisement Expenses/ Sales Promotion	81,650	84,000
Cartage expenses	397,850	451,954
Electricity Expenses	26,876	7,939
Office Expenses	85,719	38,266
Postage / Courier	1,295	1,188
Printing & Stationery	37,709	38,320
Registration / Filing , Listing Fees & R & T Fees	682,188	63,150
Rent Rates & Taxes	307,500	379,000
Telephone Expenses	35,577	34,973
Travelling & Convyance exp.	1,513,180	2,465,962
Auditors Remuneration	10,000	10,000
	<u>3,179,544</u>	<u>3,574,752</u>

**22 Earning Per Share (EPS)**

Particulars	2011-12	2010-11
	(Amount in `)	(Amount in `)
Net Profit After taxation	421,115	146,385
Weighted Average number of Equity Shares	31,049,660	15,964,270
Add: Dilutive Potential Equity Shares	0	0
Number of Equity Shares for Dilutive EPS	31,049,660	15,964,270
Nominal Value of Shares	10	10
Basic Earning Per Share	0.01	0.01
Diluted Earning Per Share	0.01	0.01

**23 Research & Development Expenses**

The expenditure on Research & Development is not sepa-rately ascertainable as the same has been included under various heads of expenditure in the Profit & Loss Account.

**24 Managerial Remuneration:**

Particulars	2011-12	2010-11
	(Amount in `)	(Amount in `)
Directors' Remuneration	NIL	NIL

Computation of Net Profit in accordance with the Companies Act, 1956. The Commission by way of percentage of profits has not been paid to the Managing Director

**25 Details of Payment to Auditors**

Particulars	2011-12	2010-11
	(Amount in `)	(Amount in `)
As Auditor		
Statutory , Tax Audit Fees & other Matters	10,000	10,000
	<u>10,000</u>	<u>10,000</u>



26 Segment Reporting:

27 Related Party Disclosure

a) Related Parties and their relationship

**Key Managerial Personnel**

Mr. Jayantibhai Virdas Patel	Director
Mr. Hementkumar V. Manjrekar	Director
Mr. Chintan Dilipkumar Shah	Director

28 Expenditure in Foreign Currency

Particulars	2011-12	2010-11
	(Amount in `)	(Amount in `)
Import of Services / Sales	NIL	NIL
	<u>NIL</u>	<u>NIL</u>

29 Earning in Foreign Exchanges

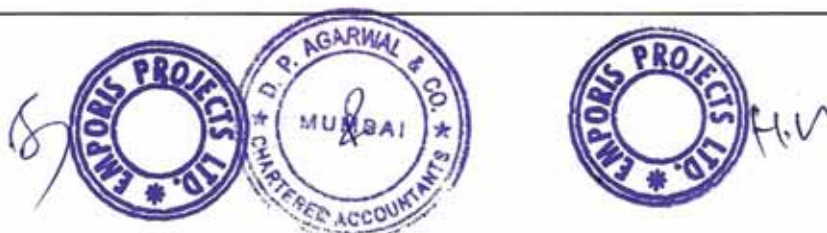
Particulars	2011-12	2010-11
	(Amount in `)	(Amount in `)
Export of Services / Sales	NIL	NIL
	<u>NIL</u>	<u>NIL</u>

30 Contingent Liabilities / Assets

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence on non occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to the settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be measured reliably . The Company does not recognise a contingent liability but discloses its existances in the financial statements  
Contingent assets are not recognised in the financial statements. However contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, assets and related income are recognised in the period in which the change occurs.

31 Employee Benefits

Providend Fund & Gratuity is not applicable to the Company





- 32 Balances in the accounts of debtors, creditors and con-tracts and contractors, certain Bank Accounts are taken subject to confirmation and reconciliation and only upon such confirmation and reconciliation, the entries for discounts, claims and writing off sundry balances etc. will be recorded in the books.
- 33 In the absence of detailed information from Small Scale and Ancillary Undertaking, included under the head Sundry Creditors dues there from are not ascertained as on the date of Balance Sheet.
- 34 Previous year's figures have been regrouped / rearranged wherever deemed necessary.

As per our attached report of even date  
For D. P. AGARWAL & CO.  
Chartered Accountants  
firm Regd. No. 100068W

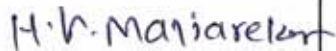
Damodar Prasad Agarwal  
Membership No : 035500  
Proprietor  
Place : .....  
Date : .....



For and on behalf of Board of Directors

  
Jayantibhai Virdas Patel  
Director



  
Hemantkumar V. Manjrekar  
Director



## EMPORIS PROJECTS LIMITED

### NOTES FORMING PART OF FINANCIAL STATEMENTS

**09 Fixed Assets:**

Sr. No.	DESCRIPTION	Rate	GROSS BLOCK			DEPRECIATION		NET BLOCK			
			As at 01.04.2011	Additions	Deduct.	As at 31.03.2012	As at 01.04.2011	For the Period	As at 31.03.2012	As on 31.03.2011	As on 31.03.2012
A	<b>Tangible Assets</b>										
1	Computers & Printers	16.21%	75,000	0	0	75,000	12,158	12,158	24,316	50,685	62,842
2	Vehicle	9.50%	0	303,398	0	303,398	0	0	0	303,398	0
	<b>Total</b>		<b>75,000</b>	<b>303,398</b>	<b>0</b>	<b>378,398</b>	<b>12,158</b>	<b>12,158</b>	<b>24,316</b>	<b>354,083</b>	<b>62,842</b>
	<b>Previous Year</b>		<b>0</b>	<b>75,000</b>	<b>0</b>	<b>75,000</b>	<b>0</b>	<b>12,158</b>	<b>12,158</b>	<b>62,842</b>	<b>0</b>



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