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**AUDITED ANNUAL ACCOUNTS**  
**OF**  
**SUMEET POLY POWER LIMITED**

**Registered Office:-**  
**504, Trividh Chamber,**  
**Opp. Fire Brigade Station, Ring Road**  
**Surat - 395 002**

**Financial Year : 2014 - 2015**

**Audited by:**  
**B CHORDIA & CO.**  
***Chartered Accountants***  
**808-09, Ajanta Shopping Centre,**  
**Ring Road, Surat - 395 002**


**Opinion**

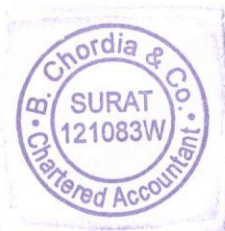
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2015, its profit/loss and its cash flows for the year ended on that date

**We Report that:**

1. As required by the Companies (Auditor's Report) Order, 2015 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give 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 further report that:
  - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014
  - e) on the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act
  - f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
    - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. Therefore the question of delay in transferring such sums does not arise.

**FOR B. CHORDIA & CO.**  
**CHARTERED ACCOUNTANTS,**  
**F.R.N. 121083W**

  
**CA. VIKAS CHORDIA**  
**(Partner)**  
**M.N. 158536**



**Place : Surat**  
**Date : July 13, 2015**



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**INDEPENDENT AUDITOR'S REPORT**

**To the Members of SUMEET POLY POWER LIMITED, Surat**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **SUMEET POLY POWER LIMITED, SURAT**, which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the (Standalone) \* Financial Statements**

The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are 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 & 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 a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial 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 the Company's management and Board of 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.





**SUMEET POLY POWER LIMITED**

The Annexure referred to in our report to the members of **SUMEET POLY POWER LIMITED** for the year Ended on March 31, 2015, **We report that:**

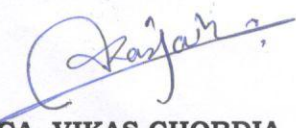
- i.
  - a) As per the information provided to us and based on our verification, the Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets ;
  - b) As explained to us, fixed assets have been physically verified by the management at regular intervals; as informed to us no material discrepancies were noticed on such verification.
- ii.
  - a) As informed to us, physical verification of inventory has been conducted at reasonable intervals by the management.
  - b) In our opinion, the procedures of physical verification of inventory 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 inventory. The discrepancies noticed on physical verification were not material and these have been properly dealt with in books of accounts.
- iii.
  - a) As per the information provided to us and based on our verification, The company has not granted any secured / unsecured loan/advances to companies, firms or other parties covered in the register maintained under section 189 of the Act.
  - b) Since the Company has not granted any loan / advances to the parties covered u/s. 189 of the Act, this clause is not applicable.
  - c) Since the Company has not granted any loan / advances to the parties covered u/s. 189 of the Act, this clause is not applicable.
- iv. In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of fixed assets and for the sale of services. Further, on the basis of our examination of the books and records of the Company and according to the information and explanations given to us, no major weakness has not been noticed or reported.
- v. The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013.





- vi. We have broadly reviews the books of accounts maintained by the Company pursuant to the rule made by the Central Government of maintenance of cost records under sub-section (1) of Section 148 of the Act. We are of the opinion that the prima facie the prescribed accounts and records have been made and maintained. However we have not made a detailed examination of the records.
- vii.
- a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, , Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India ;
  - b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes.
  - c) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of reporting delay in transferring such sums does not arise.
- viii. The Company has no accumulated losses and has not incurred cash losses in the current financial year and in the immediately preceding financial year.
- ix. According to the records of the company examined by us and as per the information and explanations given to us, the company has not defaulted in any repayment of dues to financial institution or banks or debentures holders.
- x. In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loan taken by others from a bank or financial institution during the year.
- xi. In our opinion, and according to the information and explanations given to us, the term loan taken by the Company were applied for the purpose it had been obtained.
- xii. During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.

**FOR B. CHORDIA & CO.**  
**CHARTERED ACCOUNTANTS,**  
**F.R.N. 121083W**

  
**CA. VIKAS CHORDIA**  
**(Partner)**  
**M.N. 158536**



**Place : Surat**  
**Date : July 13, 2015**

# SUMEET POLY POWER LIMITED

Financial Year 2014-15

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## **NOTE : 1**

### **Corporate Information:-**

Sumeet Poly Power Limited is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is engaged in business of Cotton Spinning Activity.

## **NOTE : 2**

### **Significant Accounting Policies :**

Significant Accounting Policies adopted in the preparation and presentation of the accounts are based in accounting principal set out in Accounting Standards (AS) issued by ICAI as enumerated below:

#### **1. GENERAL**

- (i) The Financial Statements are prepared on the historical cost convention on an accrual basis.
- (ii) Accounting Policies, not specifically referred to otherwise, are in consonance with generally accepted accounting principles.

#### **2. BASIS OF ACCOUNTING**

The Company follows the Mercantile System of Accounting and recognizes Income & Expenditure on accrual basis.

#### **3. FIXED ASSETS AND DEPRECIATION**

Fixed Assets are stated at Cost of Acquisition / construction Less Depreciation. Cost Comprises of purchase price and all other cost attributable to bringing the asset to its working condition for its intended use.

Deprecation is provided on fixed assets (except Land) on written down value method in accordance with Schedule II to the Companies Act, 2013.

#### **4. SALES & PURCHASE**

During the year no sales or purchase activity undertaken by the company.

#### **5. INVESTMENTS**

The Company has no investments shares or other securities.





## SUMEET POLY POWER LIMITED

Financial Year 2014-15

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### 6. REVENUE AND EXPENDITURE RECONGNITION

Revenue is recognized and expenditure is accounted for on their accruals except not specifically referred to otherwise.

### 7. INVENTORIES : Inventories are valued as below:

- |    |                  |   |   |
|----|------------------|---|---|
| a) | Store & Spares   | : | At Cost   |
| b) | Raw material     | : | At Cost   |
| c) | Work in Progress | : | At Cost + Procurement Charges                       |
| d) | Finished Goods   | : | At Cost or Net Realizable Value whichever is lower. |

### 8. CONTINGENT LIABILITIES

These are disclosed by way of notes on the Balance Sheet, if any. Provision is made in the accounts in respect of those liabilities which are likely to materialize after the year end, till the finalization of accounts and have material effect on the position stated in the Balance Sheet.



**SUMEET POLY POWER LIMITED**  
Balance Sheet as at 31st March, 2015

(Amount in INR)

Particulars	Note No.	As at 31st March, 2015	As at 31st March, 2014
<b>I. EQUITY AND LIABILITIES</b>			
(1) <b>Shareholder's Funds</b>			
(a) Share Capital	3	6,55,20,000	5,25,75,000
(b) Reserves and Surplus	4	23,46,30,321	14,78,83,515
(c) Money received against Share Warrants		-	-
(2) <b>Share Application Money pending allotment</b>		-	-
(3) <b>Non-Current Liabilities</b>			
(a) Long-Term Borrowings	5	40,01,57,731	30,64,97,641
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities	6	10,73,94,549	10,57,10,970
(d) Long-Term Provisions		-	-
(4) <b>Current Liabilities</b>			
(a) Short-Term Borrowings	7	10,52,35,591	-
(b) Trade Payables	8	2,82,98,388	33,000
(c) Other Current Liabilities	9	7,06,83,670	2,71,361
(d) Short-Term Provisions	10	17,41,330	19,137
<b>TOTAL</b>		<b>1,01,36,61,580</b>	<b>61,29,90,624</b>
<b>II. ASSETS</b>			
(1) <b>Non-Current Assets</b>			
(a) Fixed Assets	11		
(i) Tangible Assets		70,42,28,402	14,61,40,059
(ii) Intangible Assets		-	-
(iii) Capital work-in-progress		2,61,71,371	45,98,57,735
(iv) Intangible assets under development		-	-
(b) Non-Current Investments		-	-
(c) Deferred Tax Assets (Net)		2,12,50,654	-
(d) Long-Term Loans and Advances	12	70,800	43,800
(e) Other Non-Current Assets		-	-
(2) <b>Current Assets</b>			
(a) Current Investments		-	-
(b) Inventories	13	8,98,81,027	-
(c) Trade Receivables	14	7,47,58,649	-
(d) Cash and Cash Equivalents	15	65,98,433	62,31,889
(e) Short-Term Loans and Advances	16	1,63,32,412	719
(f) Other Current Assets	17	7,43,69,832	7,16,422
<b>TOTAL</b>		<b>1,01,36,61,580</b>	<b>61,29,90,624</b>

See accompanying notes to the financial statements

As per our report of even date attached  
FOR B. CHORDIA & CO.  
Chartered Accountants  
F.R.N. 121083W

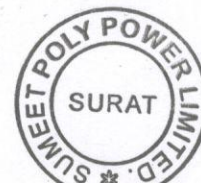
CA. Vikas Chordia  
Partner  
M. N. 158536  
Place : Surat  
Date : July 13, 2015



For and on behalf of the Board

Raj Kumar Somani

Rakesh Somani





**SUMEET POLY POWER LIMITED**  
**Profit & Loss Statement for the year ended 31st March, 2015**

(Amount in INR)

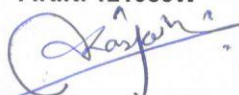
Particulars	Note No.	Year Ended 31st March, 2015	Year Ended 31st March, 2014
I. Revenue from Operations	18	38,55,04,126	-
II. Other Incomes	19	8,94,477	3,82,932
III. <b>Total Revenue (I + II)</b>		<b>38,63,98,603</b>	<b>3,82,932</b>
IV. Expenses:			
<u>Manufacturing Expenses</u>			
Cost of Materials Consumed & Direct Expenses	20	25,69,47,873	-
Purchases of Stock-in-Trade		-	-
Changes in Inventories of Finished Goods		(36,36,256)	-
Changes in Inventories Work-in-Progress		(2,62,49,176)	-
<u>Administrative &amp; Selling Expenses</u>			
Employee Benefit Expenses	21	81,65,101	1,20,000
Other Expenses	22	1,08,79,780	25,281
Finance Costs	23	2,88,78,495	-
Depreciation and Amortization Expense	24	10,27,78,556	1,38,710
V <b>Total Expenses</b>		<b>37,77,64,373</b>	<b>2,83,991</b>
VI. Profit before Exceptional and Extraordinary Items and Tax (III - V)		86,34,230	98,941
VII. Exceptional Items		-	-
VIII. Profit before Extraordinary Items and Tax (VI - VII)		86,34,230	98,941
IX. Extra Ordinary Items		-	-
X. Profit before Tax (VIII - IX)		86,34,230	98,941
XI. Tax Expense:			
(1) Current tax		17,41,330	19,137
(2) MAT Credit		(16,45,253)	-
(3) Deferred Tax		(2,12,50,654)	-
Less: Deficit Income Tax Provision for earlier year		-	1,40,690
XII. Profit/ (Loss) for the period from Continuing Operations (X - XI)		2,97,88,806	(60,886)
XIII. Profit/Loss from Discontinuing Operations		-	-
XIV. Tax Expense of Discontinuing Operations		-	-
XV Profit/ (Loss) from Discontinuing Operations (after Tax) (XIII - XIV)		-	-
Profit/ (Loss) for the Period (XII + XV)		2,97,88,806	(60,886)
<b>See accompanying notes to the financial statements</b>			

As per our report of even date attached

**FOR B. CHORDIA & CO.**

**Chartered Accountants**

**F.R.N. 121083W**



**CA. Vikas Chordia**  
**Partner**

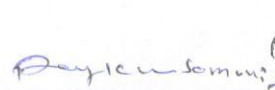
**M. N. 158536**

**Place : Surat**

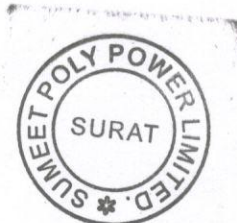
**Date : July 13, 2015**



**For and on behalf of the Board**

  
**Raj Kumar Somani**

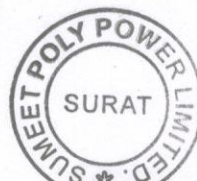
  
**Rakesh Somani**



**SUMEET POLY POWER LIMITED**  
Annexures to the Balance Sheet

(Amount in INR)

Note	Particulars	As at 31st March, 2015	As at 31st March, 2014
3	<b>Share Capital :</b>		
3.1	<b>Authorised Capital</b> 75,00,000(P.Y. 75,00,000) Equity Shares of Rs10/- each	7,50,00,000	7,50,00,000
3.2	<b>Issued, Subscribed and Paid up</b> 65,52,000(P.Y. 52,57,500) Equity Shares of Rs10/- each	6,55,20,000 6,55,20,000	5,25,75,000 5,25,75,000
3.3	<b>Reconciliation of the number of shares at the beginning &amp; end of the Reporting Period :</b>		
	<b>Authorised Share Capital</b>		
	Previous Year	75,00,000	24,50,000
	Increased by	-	50,50,000
	Current Year	75,00,000	75,00,000
	<b>Paid up Share Capital</b>		
	Number of shares at the beginning	52,57,500	24,50,000
	Add : Addition during the year	12,94,500	28,07,500
	Number of shares at the end	65,52,000	52,57,500
3.4	<b>Shares held by each shareholder holding more than 5% shares, specifying the number of shares held. :</b>		
	<b>Name</b>	<b>No. of Shares</b>	<b>% of Holding</b>
	Sumeet Industries Ltd.	17,30,000	26.40
	Rangila Fabrics Pvt. Ltd.	11,79,000	17.99
	Dhanvradhi Financial Consultants Private Limited	11,59,000	17.69
	Betex India Limited	9,17,000	14.00
	Somani Overseas Private Limited	5,54,000	8.46
	Akashganga Processors Pvt. Ltd.	4,00,000	6.11
4	<b>Reserves and Surplus :</b>		
4.1	<b>Securities Premium</b> As per last Balance Sheet Addition during the year Closing Balance	14,75,30,000 5,69,58,000 20,44,88,000	2,40,00,000 12,35,30,000 14,75,30,000
4.2	<b>Surplus i.e. Balance in the Statement of Profit &amp; Loss</b> As per last Balance Sheet Addition during the year Closing Balance	3,53,515 2,97,88,806 3,01,42,321 23,46,30,321	4,14,401 (60,886) 3,53,515 14,78,83,515
5	<b>Long-Term Borrowings :</b>		
5.1	<b>Secured Loan:</b> -- Term Loan From SBI -- Vehicle Loan from ICICI Bank - Ertiga -- Vehicle Loan from ICICI Bank - Commercial Vehicle -- Vehicle Loan from ICICI Bank - Omani	39,91,22,996 3,91,817 5,37,451 1,05,467 40,01,57,731	30,64,97,641 - - - 30,64,97,641





**SUMEET POLY POWER LIMITED**  
Annexures to the Balance Sheet

(Amount in INR)

Note	Particulars	As at 31st March, 2015	As at 31st March, 2014
5.2	<b>Classification of secured borrowings and Nature of security :</b> Term Loan From State Bank of India (including current maturities): -- Secured by way of equitable mortgage of Factory Land and Building, hypothecation of proposed Plant & Machinery / Furniture & Fixures. Charge over residual value of the entire fixed is given as collateral security and further secured by Personal Guarantee of Directors. Vehicle Loans from ICICI Bank: --Secured by way of hypothecation of respective vehicle		
6	<b>Other Long-Term Liabilities :</b>		
	<b>Unsecured Loan:</b>		
6.1	Loans and advances from Related Parties	107,394,549	105,710,970
6.2	Loans and advances from others	-	-
		<b>107,394,549</b>	<b>105,710,970</b>
7	<b>Short-Term Borrowings :</b>		
7.1	<b>Secured Loan:</b> <b>Cash Credit Accounts with Banks:</b> -- Bank of Baroda -- State Bank of India	50,373,224 54,862,367 <b>105,235,591</b>	-
7.2	Working Capital Loan From Banks --Secured by way of Hypothication of Stock and Book Debts. Charge over residual value of the entire fixed is given as collateral security. The same is further secured by way of personal guarantees of directors.		
8	<b>Trade Payables :</b>		
	Trade Payables for Goods	24,184,493	-
	Trade Payables for expenses	4,113,895	33,000
		<b>28,298,388</b>	<b>33,000</b>
9	<b>Other Current Liabilities :</b>		
9.1	<b>Current Maturities of Term Loan from Bank:</b> -- Term Loan From SBI -- Vehicle Loan from ICICI Bank - Ertiga -- Vehicle Loan from ICICI Bank - Commercial Vehicle -- Vehicle Loan from ICICI Bank - Omani	65,700,000 195,021 185,931 69,556	- - - -
9.2	<b>Other Payables:</b> Director's Remuneration Payable Advance Received from Customers Employees Expenses Payable Statutory Dues	240,000 509,021 1,219,320 2,564,820 <b>70,683,670</b>	120,000 - - 151,361 <b>271,361</b>
10	<b>Short-Term Provisions :</b>		
	Provision for Current Tax	1,741,330	19,137
		<b>1,741,330</b>	<b>19,137</b>
12	<b>Long-Term Loans and Advances :</b>		
	Deposits	70,800	43,800
		<b>70,800</b>	<b>43,800</b>



# SUMEET POLY POWER LIMITED

504, Trividh Chamber, Opp. Fire Brigade Station, Ring RoadSurat - 395 002

Note 11 Fixed assets

DESCRIPTION	G R O S S		B L O C K		D E P R E C I A T I O N			N E T B L O C K	
	OPENING 01/04/2014	ADDITION	DEDUCT.	TOTAL 31/03/2015	UPTO 01/04/2014	FOR THE YEAR	ADJ. FOR THE YEAR	UPTO 31/03/2015	AS ON 31/03/2015
<b>[A] TANGIBLE ASSETS</b>									
Factory Land	14,61,40,059	-	22,31,382	14,39,08,677	-	-	-	-	14,39,08,677
Factory Building	-	13,73,03,514	-	13,73,03,514	-	85,26,555	-	85,26,555	12,87,76,959
Plant & Machinery	-	51,57,97,083	-	51,57,97,083	-	9,24,24,648	-	9,24,24,648	42,33,72,435
Electric Fittings	-	57,39,365	-	57,39,365	-	9,20,628	-	9,20,628	48,18,736
Office Equipment	-	12,50,560	-	12,50,560	-	3,37,421	-	3,37,421	9,13,139
Furniture & Fixtures	-	11,99,857	-	11,99,857	-	1,71,259	-	1,71,259	10,28,598
Computer & Printer	-	3,92,552	-	3,92,552	-	1,34,559	-	1,34,559	2,57,993
Computer Server	-	65,000	-	65,000	-	17,007	-	17,007	47,993
Vehicle - Car	-	12,11,640	-	12,11,640	-	1,07,769	-	1,07,769	11,03,871
<b>SUB T O T A L [A]</b>	<b>14,61,40,059</b>	<b>66,29,59,570</b>	<b>22,31,382</b>	<b>80,68,68,247</b>	<b>-</b>	<b>10,26,39,846</b>	<b>-</b>	<b>10,26,39,846</b>	<b>70,42,28,402</b>
<b>[B] CAPITAL WORK IN PROGRESS</b>									
Factory Building	10,51,34,864	1,78,40,750	10,51,34,864	1,78,40,750	-	-	-	-	1,78,40,750
Computers	10,150	-	10,150	-	-	-	-	-	-
Furniture Fixture	36,765	10,36,000	36,765	10,36,000	-	-	-	-	10,36,000
Vehicle	3,61,670	-	3,61,670	-	-	-	-	-	-
Plant & Machinery	44,14,09,874	72,94,621	44,14,09,874	72,94,621	-	-	-	-	72,94,621
Preoperative Expenses	1,17,01,792	-	1,17,01,792	-	-	-	-	-	-
Advances for Capital WIP (Net of Payables)	(9,87,97,380)	-	(9,87,97,380)	-	-	-	-	-	-
<b>SUB T O T A L [B]</b>	<b>45,98,57,735</b>	<b>2,61,71,371</b>	<b>45,98,57,735</b>	<b>2,61,71,371</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,61,71,371</b>
<b>GRAND TOTAL [A+B]</b>	<b>60,59,97,794</b>	<b>68,91,30,941</b>	<b>46,20,89,117</b>	<b>83,30,39,618</b>	<b>-</b>	<b>10,26,39,846</b>	<b>-</b>	<b>10,26,39,846</b>	<b>73,03,99,773</b>
<b>PREVIOUS YEAR</b>	<b>14,47,00,153</b>	<b>46,12,97,641</b>	<b>-</b>	<b>60,59,97,794</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>60,59,97,794</b>
									<b>14,47,00,153</b>

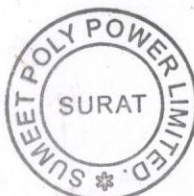




**SUMEET POLY POWER LIMITED**  
Annexures to the Balance Sheet

(Amount in INR)

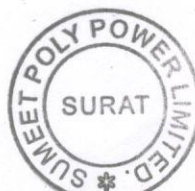
Note	Particulars	As at 31st March, 2015	As at 31st March, 2014
13	<b><u>Inventories :</u></b>		
	Raw Material	5,51,93,555	-
	Finished Goods	36,36,256	-
	Work in Progress	2,62,49,176	-
	Packing Material	24,00,824	-
	Stores & Spares	24,01,216	-
		<b>8,98,81,027</b>	<b>-</b>
14	<b><u>Trade Receivables :</u></b>		
	Unsecured, Considered Good		
	- Outstanding for a period exceeding six months	-	-
	- Others	7,47,58,649	-
		<b>7,47,58,649</b>	<b>-</b>
15	<b><u>Cash and Cash Equivalents :</u></b>		
	Balance with Bank		
	-- Bank of Baroda	29,943	-
	-- Bank of Baroda [ Share Application Account]	11,000	-
	-- IDBI Bank	31,542	31,542
	-- State Bank of India C/A	1,009	(23,843)
	Cash on Hand	22,53,698	1,767
	Fixed Deposit with Bank	42,71,241	62,22,423
		<b>65,98,433</b>	<b>62,31,889</b>
16	<b><u>Short-Term Loans and Advances :</u></b>		
	Others (Unsecured and considered Good)	75,000	719
	Advances to Creditors	6,80,138	-
	Advances for Capital Goods	1,55,77,274	-
		<b>1,63,32,412</b>	<b>719</b>
17	<b><u>Other Current Assets :</u></b>		
	Preliminary Expenses	5,64,166	7,02,876
	Prepaid Insurance	1,71,927	-
	Balance with Revenue Authorities	51,84,655	13,546
	Electricity Duty Refundable A/C	73,13,647	-
	Electricity Tariff Refundable A/C	75,52,809	-
	Add. Vat Refundable A/C	31,31,666	-
	Interest Refundable A/C (Central)	63,32,660	-
	Interest Refundable A/C (State)	2,99,46,379	-
	MAT Credit Receivable	16,45,253	-
	VAT Refundable A/C	1,25,26,670	-
		<b>7,43,69,832</b>	<b>7,16,422</b>



**SUMEET POLY POWER LIMITED**  
Annexures to the Profit & Loss Statement

(Amount in INR)

Note	Particulars	Year Ended 31st March, 2015	Year Ended 31st March, 2014
18	<b><u>Revenue from Operations :</u></b>		
	Sales of Goods	38,55,04,126	-
		<b>38,55,04,126</b>	<b>-</b>
19	<b><u>Other Incomes :</u></b>		
	Interest Income	4,59,277	1,35,432
	Discount Received	-	2,47,500
	Miscellaneous Incomes	4,35,200	-
		<b>8,94,477</b>	<b>3,82,932</b>
20	<b><u>Cost of Material Consumed &amp; Direct Expenses :</u></b>		
	<b><u>(A) Raw material consumed</u></b>		
	Cotton		
	Opening stock	-	-
	Add: Purchases	25,83,41,068	-
		25,83,41,068	-
	Less: Closing stock	5,51,93,555	-
	<b>Sub Total [A]</b>	<b>20,31,47,513</b>	<b>-</b>
	<b><u>(B) Direct/Production Expenses</u></b>		
	Clearing And Forwarding Charges	25,000	-
	Electricity Expenses	4,14,98,514	-
	Factory Expenses	26,908	-
	Fuel Expenses	5,33,491	-
	Job Work Charges	5,68,677	-
	Loading & Unloading Expenses	6,37,469	-
	Machinery Expenses	25,455	-
	Packing Material Consumed	31,52,477	-
	Repairs & Maintenance	3,42,224	-
	Store & Spare Consumed	6,42,573	-
	Testing Expenses	1,54,693	-
	Transportation & Freight Expenses	53,05,173	-
	Vehicle Running Expenses	1,51,286	-
	Vehicle Repairs & Maintenance Expenses	9,870	-
	Water Charges	7,26,550	-
	<b>Sub Total [B]</b>	<b>5,38,00,360</b>	<b>-</b>
	<b>Total [A + B]</b>	<b>25,69,47,873</b>	<b>-</b>
20.1	<b><u>Value of Packing Material Consumed</u></b>		
	Opening Stock	-	-
	Add: Purchase	55,53,301	-
		55,53,301	-
	Less: Closing Stock	24,00,824	-
	<b>Total</b>	<b>31,52,477</b>	<b>-</b>





**SUMEET POLY POWER LIMITED**  
Annexures to the Profit & Loss Statement

(Amount in INR)

Note	Particulars	Year Ended 31st March, 2015	Year Ended 31st March, 2014
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20.2	<b>Value of Stores Consumed</b>		
	Opening Stock	-	-
	Add: Purchase	30,43,789	-
		30,43,789	-
	Less: Closing Stock	24,01,216	-
	<b>Total</b>	<b>6,42,573</b>	<b>-</b>

21	<b><u>Employee Benefit Expenses:</u></b>		
	Salaries and Wages	66,20,024	1,20,000
	Contribution to PF and Other Funds	3,92,678	-
	Staff Welfare Expenses	11,52,399	-
		<b>81,65,101</b>	<b>1,20,000</b>

22	<b><u>Other Expenses:</u></b>		
	<b>Administrative and Selling Expenses</b>		
	Advertising Expenses	6,566	-
	Auditors' Remuneration	25,000	25,000
	Commission And Brokerage Expenses	14,35,270	-
	Consultancy Charges	19,000	-
	Conveyance Expenses	3,64,395	-
	Demat Expense	-	281
	Discount / Rebate	11,09,436	-
	Franking Charges	16,52,709	-
	General Expenses	17,31,803	-
	Hire Charges	49,500	-
	Insurance Expenses	2,94,803	-
	Legal Expenses	34,567	-
	Loss on Sale of Fixed Assets	2,01,337	-
	Miscellaneous Expenses	54,447	-
	Office Expenses	1,31,058	-
	Postage Stamp And Courier Expenses	1,36,171	-
	Printing & Stationery	1,58,572	-
	Professional Fees	2,04,596	-
	Rate Difference	9,279	-
	Rates & Taxes	5,81,828	-
	Rent Expenses	16,64,518	-
	Security Charges	8,40,708	-
	Telephone Expense	1,15,647	-
	Travelling Expenses	58,570	-
		<b>1,08,79,780</b>	<b>25,281</b>



**SUMEET POLY POWER LIMITED**  
Annexures to the Profit & Loss Statement

(Amount in INR)

Note	Particulars	Year Ended 31st March, 2015	Year Ended 31st March, 2014
23	<b><u>Finance Costs :</u></b>		
	<b>Interest Expenses</b>		
	Interest On Vehicle Loan	61,599	-
	Interest On Term Loan - SBI	1,23,62,066	-
	Interest Paid To Bank	37,14,748	-
	Interest Paid To Other	1,10,38,731	-
	Other Interest	61,889	-
		<b>2,72,39,032</b>	<b>-</b>
	<b>Other Borrowing Costs</b>		
	Bank Charges	16,39,463	-
		<b>16,39,463</b>	<b>-</b>
		<b>2,88,78,495</b>	<b>-</b>
24	<b>Depreciation and Amortization Expense</b>		
	Depreciation Expenses	10,26,39,846	-
	Preliminary Exp. w/off	1,38,710	1,38,710
		<b>10,27,78,556</b>	<b>1,38,710</b>





SUMEET POLY POWER LIMITED

Financial Year 2014-15

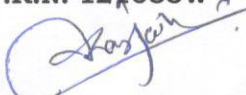
**OTHER NOTES ON ACCOUNTS :**

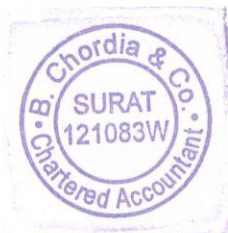
1. Balance of Sundry Debtors, Creditors and Loans & Advances are subject to confirmation.
2. The provision for all known liabilities are adequate and not in excess of the amount reasonably necessary.
3. Previous year figure have been regrouped or rearranged wherever considered necessary and have been rounded of nearest to the rupees.

Signature to Schedule 1 to 24

As per our attached report of even date.


**For B. CHORDIA & CO.  
CHARTERED ACCOUNTANTS  
F.R.N. 121083W**

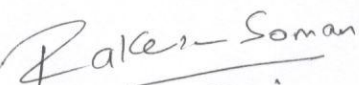
  
**CA. VIKAS CHORDIA  
(Partner)  
M.N. 158536**



**Place : Surat  
Date : July 13, 2015**

**FOR AND ON BEHALF OF THE BOARD**

  
**(RAJ KUMAR SOMANI)**

  
**(RAKESH SOMANI)**



**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015**

PARTICULARS	F.Y. 2014-2015		F.Y. 2013-2014	
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
<b>[A] CASH FLOW FROM OPERATING ACTIVITIES :</b>				
Net Profit before Tax		86,34,230		98,941
Add: Depreciation & Amortization	10,26,39,846		1,38,710	
Finance Cost	2,88,78,495	13,15,18,341	-	1,38,710
		14,01,52,571		2,37,651
Less: Interest Income		4,59,277	-	1,35,432
		13,96,93,294	-	1,02,219
Less: Adjustment For :				
Increase/(Decrease) In Inventories	8,98,81,027		-	
Increase/(Decrease) In Trade Receivable	7,47,58,649		-	
Increase/(Decrease) In Other Current Assets	7,27,62,576	23,74,02,253	5,03,250	5,03,250
		(9,77,08,959)		(4,01,031)
Add: Adjustment For :				
Increase/(Decrease) In Trade Payables	2,82,65,388		-	
Increase/(Decrease) In Current Liabilities & Provisions	42,61,800	3,25,27,188	(4,86,59,728)	(4,86,59,728)
		(6,51,81,771)		(4,90,60,759)
Less: Taxes Paid		19,137		1,40,690
<b>Net Cash Flow from Operating Activities - [A]</b>		<b>(6,52,00,908)</b>		<b>(4,92,01,449)</b>
<b>[B] Cash Flow from Investing Activities</b>				
Add: Adjustment For :				
Interest Income		4,59,277		1,35,432
Less: Adjustment For :				
Purchases of Fixed Assets (Net)	22,70,41,824			
Advances for Capital Goods	1,55,77,274	24,26,19,098		46,12,97,641
<b>Net Cash Flow From Investing Activities - [B]</b>		<b>(24,21,59,821)</b>		<b>(46,11,62,209)</b>
<b>[C] Cash Flow From Financing Activities</b>				
Add: Proceeds from issuance of Share Capital	6,99,03,000		15,16,05,000	52,22,402
Increase(Decrease) in Unsecured Loan	16,56,579		5,74,83,419	
Increase(Decrease) in Bank Loan	26,50,46,190	33,66,05,769	30,64,97,641	51,55,86,060
Less: Finance Cost		2,88,78,495		-
<b>Net Cash Flow form Finaning Activities - [C]</b>		<b>30,77,27,273</b>		<b>51,55,86,060</b>
<b>Net Increase/(Decrease) in Cash And Cash Equivalents [A+B+C]</b>		<b>3,66,544</b>		<b>52,22,402</b>
Cash and Cash Equivalents at the Beginning of the Year		62,31,889		10,09,487
Cash and Cash Equivalents at the End of the Year		65,98,433		62,31,889

As per our report of even date attached  
FOR B. CHORDIA & CO.  
Chartered Accountants  
F.R.N. 121083W

CA. Vikas Chordia  
Partner  
M. N. 158536  
Place : Surat  
Date : July 13, 2015



For and on behalf of the Board

Raj Kumar Somani  
(Director)

Rakesh Somani  
(Director)

