

ALUMILITE ARCHITECTURALS



CIN No. : U28910MH1982PTC028034

NOTICE

Notice is hereby given to Members of Alumilite Architecturals Private Limited that the 32nd Annual General Meeting of the Company will be held on **Tuesday, September 30, 2014 at 12.00 NOON at Dhiraj Chambers, 5th Floor, 9 Hazarimal Somani Marg, Mumbai – 400001**, to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2014, and the reports of the Board of Directors and Auditors thereon.
2. To appoint Auditors and to fix their remuneration and in this regard, to consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if, any of the Companies Act, 2013 and the Rules framed thereunder M/s. C.M. Gabhawala & Co, Chartered Accountants (Firm Reg. No. 102870W) be and are hereby appointed as Statutory Auditors of the Company to hold office until the conclusion of the Annual General Meeting to be held for the year 2019 (subject to ratification of the appointment by the members at every AGM held after this AGM) **AND THAT** the Board of Directors of the Company, be and is hereby authorised to fix the remuneration payable to the statutory Auditors in addition to reimbursement of services tax and actual out – of – pocket expenses incurred in connection with the audit of the accounts of the Company for the financial year 2015”

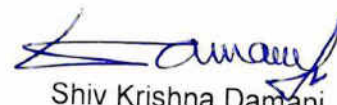
SPECIAL BUSINESS

1. To Appoint Mrs, Purna Damani as a Director of the Company

“**RESOLVED THAT** pursuant to the provisions of Sections 161 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 ('the Rules') framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Purna Damani (DIN: 06937820) who was appointed as an Additional Director of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing along with requisite deposit under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.”

For and on behalf of the Board of Directors




Shiv Krishna Damani

Director

(DIN: 00515306)

Date : September 02, 2014
Place : Mumbai

ALUMILITE ARCHITECTURALS PVT. LTD.

5th Floor, Dhiraj Chambers, 9 H. S. Marg, Mumbai - 400 001. Tel.: +91 22 4092 4444

Email : aapl@aa-pl.in

Notes

1. A member entitled to attend and vote at the Annual General Meeting ('the Meeting') is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a Member of the Company. The instrument appointing a proxy in order to be effective should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the Meeting. A Proxy Form is sent herewith.

A person can act as a proxy on behalf of members holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. However, a Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder.

2. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a duly certified copy of the Board Resolution authorising their representative(s) to attend and vote on their behalf at the Meeting.
3. Members/Proxies should fill in the Attendance Slip for attending the Meeting and bring their Attendance Slip along with their copy of the annual report to the Meeting.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to special business to be transacted at the Meeting is annexed hereto.
6. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays between 11.00 A.M. and 1.00 P.M. up to the date of the Meeting.



ANNEXURE TO THE NOTICE

Statement pursuant to Section 102(1) of the Companies Act, 2013

Item No. 1: Regularization of Mrs. Purna Damani as a Director;

The Board of Director of the Company at their meetings held during the year, have appointed Mrs. Purna Damani as Additional Director as per the provisions of Section 161 of the Companies Act, 2013,, who holds the office up to the date of this Annual General Meeting. The Board commends the passing of the resolution to appoint her as a Director of the Company

The Board commends the passing of the resolution at Item No.1 as a Special Resolution.

None of the Directors, or their relatives, is directly or indirectly interested in the resolution

For and on behalf of the Board of Directors

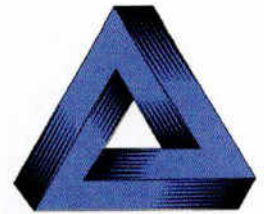
Date : September 02, 2014
Place : Mumbai



A handwritten signature in blue ink, appearing to read "Shiv Krishna Damani".

Shiv Krishna Damani
Director
(DIN: 00515306)

ALUMILITE ARCHITECTURALS



CIN No. : U28910MH1982PTC028034

To

The Members,

Your Directors Present the 32nd Annual Report together with the Audited Financial Statement of the Company for the year ended March 31, 2014

Financial Highlights

The financial results are summarized as under :

Particulars	2013 - 14	2012 - 13
Total Income	17,22,64,366	18,26,56,854
Total Expenses	(16,53,25,191)	(17,19,65,186)
Profit before Tax	69,39,175	1,06,91,668
Provision for Taxation (Net)	(22,38,430)	(33,92,980)
Profit After Tax	47,00,745	72,98,688

Operations

During the year under review, the Company has achieved total income of Rs. 17,22,64,366 as against 18,26,56,854 in the previous year.

The Company has made net profit after tax of Rs. 47,00,745 in the current year as against Rs. 72,98,688 in the previous year.

Dividened

No dividend was declared for the current financial year considering the necessity of conservation of resources for the future growth and expansion of the Company.

Deposits

The Company has not accepted any deposits from the public during the year under review.

Subsidiary Status

The Company is neither a Subsidiary of any Holding Company, nor has any Subsidiary Company.

No of meetings of the Board



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Email : aapl@aa-pl.in

During the year under review, the Board of Directors of the Company met Four times.

The Attendance Record of Directors attending the Board Meeting:

Name of the Director	Meeting held on May 6, 2013	Meeting held on August 30, 2013	Meeting held on November 02, 2013	Meeting held on January 15, 2014
Mr. S K Damani	✓	✓	✓	✓
Mr. Tej Kumar Kharihaloo	✓	✓	✓	✓
Mr. Varun Daamani	✓	✓	✓	✓

Extract of Annual Return

The extract of Annual Return as provided under Section 92(3) of the Act is attached in Annexure- A.

Directors' Responsibility Statement

- (a) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) that the directors had 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 and for preventing and detecting fraud and other irregularities;
- (d) that the directors had prepared the annual accounts on a going concern basis;
- (e) that 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.

Auditors and Auditor,s Report

M/s. C. M. Gabhawala & Co. Chartered Accountants, the Auditors of the Company, hold office until the conclusion of the 37th Annual General Meeting of the Company.

Pursuant to Section 139(1) of the Companies Act, 2013 read with the rules thereunder, the members have appointed the statutory auditors at the 32nd Annual general Meeting to hold



office till the conclusion of the 37th Annual General Meeting subject to ratification of their appointment at every Annual General Meeting upto the 37th Annual General Meeting.

It is accordingly proposed to seek the ratification of the members for the appointment of M/s . C. M. Gabhawala & Co. Chartered Accountants, as Auditors of the Company in the ensuing Annual General Meeting.

Particulars of loans, guarantees or investments

During the year under review, no loans or gurantees were availed. No investments were also made by the Company.

Material Changes and Commitments, if any, affecting the financial position of the Company

There were no material changes and commitments which materially affect the financial position of the Company between the financial year ended on March 31, 2014 and the date of this report

Orders, if any, passed by regulators or courts or tribunals

There were no orders passed by the regulators or courts or tribunals.

Acknowledgements

Your Directors wish to place on record their appreciation for the support and co-operation received from the promoters, bankers, government authorities and business associates of the Company.

For and on behalf of the Board of Directors



A handwritten signature in blue ink, appearing to read "Shiv Krishna Damani".

Shiv Krishna Damani

Director

A handwritten signature in blue ink, appearing to read "Prerna Damani".

Prerna Damani

Director

Place : Mumbai

Date : September 02, 2014

Annexure A

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2013

**[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]**

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	U28910MH1982PTC028034
ii.	Registration Date	August 18, 1982
iii.	Name of the Company	Alumilite Architecturals Private Limited
iv.	Category / Sub-Category of the Company	Public Company/Limited by Shares
v.	Address of the Registered office and contact details	Dhiraj Chambers, 5 th Floor, 9 Hazarimal Somani Marg, Mumbai – 400001
vi.	Whether listed company Yes / No	No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-



Sl. No.	Name and Description of main products / services	NIC Code of the Product/ Service	% to total turnover of the company
i.	Manufacturing of Aluminum (includes basic processing, smelting refining for production of base metal; its further rolling, drawing and extruding; and production of powders or flakes, foil, plates, sheets or strip, bars, rods, profiles, wires, tubes, pipes and pipe fittings)	27203	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

Sl. No.	Name and Address of The Company	CIN/GLN	Holding/ Subsidiary / Associate	% of Shares Held	Applicable Section
-	-	-	-	-	-

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)



i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
Individual/HUF	0	93,990	93,990	93.99	0	93,990	93,990	93.99	N.A
Central Govt	0	0	0	0	0	0	0	0	0
State Govt (s)	0	0	0	0	0	0	0	0	0
Bodies Corp.*	0	0	0	0	0	0	0	0	0
Banks / FI	0	0	0	0	0	0	0	0	0
Sub-total (A) (1):-	0	93,990	93,990	93.99	0	93,990	93,990	93.99	N.A
(2) Foreign									
NRIs – Individuals	0	0	0	0	0	0	0	0	0
Other – Individuals	0	0	0	0	0	0	0	0	0
Bodies Corp.	0	0	0	0	0	0	0	0	0
Banks / FI	0	0	0	0	0	0	0	0	0
Any Other....	0	0	0	0	0	0	0	0	0
Sub-total (A)	0	0	0	0	0	0	0	0	0



(2):-									
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0	93,990	93,990	93.99	0	93,990	93,990	93.99	N.A
B. Public Shareholding									
1. Institutions									
Mutual Funds	0	0	0	0	0	0	0	0	0
Banks / FI	0	0	0	0	0	0	0	0	0
Central Govt	0	0	0	0	0	0	0	0	0
State Govt(s)	0	0	0	0	0	0	0	0	0
Venture Capital Funds	0	0	0	0	0	0	0	0	0
Insurance Companies	0	0	0	0	0	0	0	0	0
FIs	0	0	0	0	0	0	0	0	0
Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
Others	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	93,990	93,990	93.99	0	93,990	93,990	93.99	N.A



2. Non Institutions									
a. Bodies Corp.	0	0	0	0	0	0	0	0	0
i. Indian	0	0	0	0	0	0	0	0	0
ii. Overseas	0	0	0	0	0	0	0	0	0
b. Individuals	0	0	0	0	0	0	0	0	0
i. Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	0	0	0	0	0	0	0	0
ii. Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	0	0	0	0	0
c. Others	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	0	0	0	0	0	0	0	0	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	0	93,990	93,990	93.99	0	93,990	93,990	93.99	N.A



C. Shares held by Custodian for GDRs and ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	93,990	93,990	93.99	0	93,990	93,990	93.99	N.A

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of 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	% change in share holding during the year
1.	Mr. Shiv Krishna Damani	17,000	17.00	0	17,000	17.00	0	0
2.	Mrs. Manju Damani	14,990	14.99	0	14,990	14.99	0	0
3.	Mr. Varun Damani	50,000	50.00	0	50,000	50.00	0	0
4.	S. K. Damani & Co. HUF	5,000	5.00	0	5,000	5.00	0	0
5.	Smt. Meghna Damani	7,000	7.00	0	7,000	7.00	0	0
	Total	93,990	93.99	0	93,990	93.99	0	0

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



There has been no change in Promoters' shareholding during the period under review.

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

Sr. No	Name of Shareholder	Shareholding at the beginning of the year		Increase in shareholding the year (specify the reason)		Decrease in shareholding the year (specify the reason)		Shareholding at the end of the year	
		No of shares	%	Date & nature of event	No. of shares	Date & nature of event	No. of shares	No. of shares	%
1.	Smt. Aarti Rathi	2,000	2.00	-	-	-	-	2,000	2.00
2.	Mrs. Nirmala Rathi	2,000	2.00	-	-	-	-	2,000	2.00
3.	Mr. Bharadeep Rathi	2,000	2.00	-	-	-	-	2,000	2.00
4.	Shree Packaging Corporation	10	0.01	-	-	-	-	10	0.01
	TOTAL	6,010	6.01	-	-	-	-	6,010	6.01

(v) Shareholding of Directors and Key Managerial Personnel:

Sr No.	For Each of the Directors and KMP	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
	Shri Shiv Krishna Dmani				
	At the beginning of	17,000	17.00	-	-



	the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity	-	-	-	-
	At the End of the year	17,000	17.00	-	-
Shri Varun Damani					
	At the beginning of the year	50,000	50	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity	-	-	-	-
	At the End of the year	50,000	50.00	-	-



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	-	20,13,60,239	-	20,13,60,239
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	20,13,60,239
Change in Indebtedness during the financial year				
· Addition	-	7,23,07,298	-	7,23,07,298
· Reduction	-	6,51,84,576	-	6,51,84,576
Net Change	-	71,22,722	-	71,22,722
Indebtedness at the end of the financial year				
i. Principal Amount	-	20,84,82,961	-	20,84,82,961
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	20,84,82,961	-	20,84,82,961



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VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr no.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Mr. Varun Damani		
1.	Gross salary	18,60,000		18,60,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0		0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0		0
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	0		0
2.	Stock Option	0		0
3.	Sweat Equity	0		0
4.	Commission	0		0
5.	Others, please specify	0		0
	Total (A)	18,60,000		18,60,000
	Ceiling as per the Act	N. A.		N. A.



B. Remuneration to other directors:

No remuneration had been given to other Directors during the period under review

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD: N.A.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties, punishments or compounding of offences to the Company, Directors and other officers of the Company during the year ended March 31, 2014.



C. M. GABHAWALA & CO. (Regd.)

CHARTERED ACCOUNTANTS

42, Nanik Niwas, 30, Dr. D.D. Sathe Marg, Girgaum, Mumbai - 400 004
Phone: 2388 0101 / 2382 3923, Fax: 2385 0931, e-mail: admin@cmgco.net

INDEPENDENT AUDITOR'S REPORT

To the Members of Alumilite Architecturals Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Alumilite Architecturals Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for 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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entities internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well



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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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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 the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014; and
- (b) In the case of the Statement of Profit and Loss, 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, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. 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;
 - 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 and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;



C. M. GABHAWALA & CO. (Regd.)

CHARTERED ACCOUNTANTS

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- d. In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the accounting standards referred to in subsection (3C) of section 211 of the Act read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 135 of the Companies Act, 2013 except *provision for Retirement Benefits as required under AS 15 viz, Provision for Gratuity is made on reasoned basis instead of as per actuarial valuation.* In the absence of quantification, the impact on profit is not determinable.
- e. On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the board of directors, none of the directors are disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

For, C. M. Gabhawala & Co.
FRN: 102870W
Chartered Accountants



Gopal Gabhawala
Partner
M. No. 17573

Place: Mumbai
Date: 2nd September, 2014.
Kdoc : 79085



C. M. GABHAWALA & CO. (Regd.)

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ANNEXURE TO AUDITORS REPORT

(REFERRED TO IN PARAGRAPH 1 OF OUR REPORT OF EVEN DATE)

RE. Alumilite Architecturals Private Limited

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As explained to us, the management has physically verified the fixed assets at reasonable intervals during the year. No material discrepancies were noticed on such verification.
- (c) During the year, the company has not disposed off any substantial part of fixed assets.
- (ii) (a) The inventory of the company has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the management were found reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) For the purpose of verification between physical stock and the book records and examination of records of inventory and its valuation, we have relied upon the stock certificate provided by P.J. Zaveri & Co, *Chartered Accountants*.
- (iii) (a) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. Hence sub clause (a), (b), (c), (d) of clause (iii) of Para 4 of the Order are not applicable to the Company.



C. M. GABHAWALA & CO. (Regd.)

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- (c) The Company has taken unsecured Loans from party listed in the register maintained under Section 301 of the Companies Act, 1956. The maximum amount involved is Rs. 253,875,886/- and the balance outstanding as at year end is Rs. 247,482,961/-.
- (f) The rate of interest & other terms and conditions are not prima facie prejudicial to the interest of the company.
- (g) The term of the repayment has not been stipulated hence no comments can be made in the respect of clause 4(iii)(g) of the Companies (Auditors Report) order, 2003.
- (iv) In our opinion and according to the information and explanations given to us, there exists adequate internal control system commensurate with the size of the company with regards to the purchase of inventory, fixed assets and with regard to the sale of goods and services. No major weaknesses have been noticed in the internal control system, during the course of the Audit
- (v) (a) According to the information and explanations given to us, we are of the opinion that the particulars of contracts referred in section 301 of the Act have been entered in the register required to be maintained under that section.
- (b) In our opinion and according to the information and explanations given to us, the transaction made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of any party during the year have been made at price which is prima-facie reasonable having regard to the prevailing market prices at the relevant time.
- (vi) The company has not accepted any public deposits during the year under review. Accordingly, provisions of clause 4(vi) of the Companies (Auditors Report) order are not applicable.
- (vii) The company does not have any formal internal audit system but has adequate internal control to commensurate with its size and nature of business, which ensures reasonable checks on its financial and other matters.



C. M. GABHAWALA & CO. (Regd.)

CHARTERED ACCOUNTANTS

42, Nanik Niwas, 30, Dr. D.D. Sahe Marg, Girgaum, Mumbai - 400 004
Phone: 2388 0101 / 2382 3923, Fax: 2385 0931, e-mail: admin@cmgco.net

- (viii) The Central Government has not prescribed any cost records to be maintained by the company.
- (ix) (a) The Company is regular in depositing undisputed statutory dues including VAT, CST, Excise and Service Tax, Local Body Tax, Profession Tax, ESIC, Provident Fund, Income Tax and other material statutory dues applicable to the company with the appropriate authorities. No undisputed amounts payable in respect of the aforesaid statutory dues were outstanding on the last day of the financial year for a period exceeding six months from the date they became payable.
- (b) According to information and explanations given to us, no disputed amount payable in respect of VAT, CST, Excise and Service Tax, Local Body Tax, Profession Tax, ESIC, Provident Fund, Income Tax as at year end.
- (x) The company does not have any accumulated losses in the preceding years and has not incurred cash losses during the financial year covered by our audit and also in the immediately preceding financial year.
- (xi) In our opinion and according to the information and explanation given to us, the Company has not defaulted in repayments of dues to the banks or financial institution.
- (xii) In our opinion, the company has not granted any loans and advances on the basis of securities by way of pledge of shares, debentures and any other securities. Accordingly, provisions of clause 4 (xii) of the Companies (Auditors Report) order is not applicable.
- (xiii) In our opinion, the company is not a chit fund, nidhi, mutual benefit fund or society. Accordingly, a provision of clause 4(xiii) of the Companies (Auditors Report) order is not applicable.
- (xiv) In our opinion, the company is not dealing or trading in shares, securities, debentures and other investments. Accordingly, provisions of clause 4 (xiv) of the Companies (Auditors Report) order is not applicable.



C. M. GABHAWALA & CO. (Regd.)

CHARTERED ACCOUNTANTS

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- (xiv) In our opinion, the company has not given any guarantee for loans taken by others from banks or financial institutions. Accordingly, provisions of clause 4 (xiv) of the Companies (Auditors Report) order is not applicable.
- (xv) In our opinion, the company has not taken any term loans during the year. Therefore, the provision of clause (xv) of paragraph 4 of the said order is not applicable to the company.
- (xvi) In our opinion and according to information and explanations made available to us, no short term fund has been utilized for long-term investments during the year.
- (xvii) The company has not made any preferential allotment of shares during the year to the parties or companies covered in the register to be maintained u/s 301 of the Companies Act, 1956. Accordingly, provisions of clause 4 (xvii) of the Companies (Auditors Report) order is not applicable.
- (xviii) The company has not issued any debentures. Accordingly, provisions of clause 4 (xviii) of the Companies (Auditors Report) order is not applicable.
- (xix) The company has not made any public issues during the year. Accordingly, provisions of clause 4 (xix) of the Companies (Auditors Report) order is not applicable.
- (xx) In our opinion and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year. Therefore, the provision of clause 4(xx) of the Companies (Auditor's Report) order, 2003 are not applicable to the company.

For, C. M. Gabhawala & Co.
FRN: 102870W
Chartered Accountants



Gopal Gabhawala
Partner

M. No. 17573

Place: Mumbai

Date: 2nd September, 2014

Kdoc. 79085



ALUMILITE ARCHITECTURALS PVT LTD

Balance Sheet as at 31st March, 2014

PARTICULARS	Note No.	As at	As at
		31st March, 2014	31st March, 2013
		Rs.	Rs.
I EQUITY AND LIABILITIES			
1 Shareholder's funds:			
(a) Share Capital	1	10,000,000	10,000,000
(b) Reserves and surplus	2	66,276,055	62,080,596
2 Non - Current Liabilities			
(a) Long Term Borrowings	3	39,000,000	-
(a) Long Term Provisions	4	2,856,325	2,528,019
3 Current liabilities			
(a) Short - term borrowings	5	245,055,069	236,655,065
(b) Trade payables	6	24,736,112	45,937,468
(c) Other current liabilities	7	23,711,316	28,824,732
Total		411,634,877	386,025,880
II ASSETS			
1 Non - current assets:			
(a) Fixed assets	8		
(i) Tangible assets		36,924,268	39,250,562
(ii) Intangible assets		387,055	182,999
(b) Deferred tax assets (Net)	9	853,519	770,329
(c) Long-term loans and advances	10	18,474,067	17,467,618
2 Current assets:			
(a) Inventories	11	197,541,575	173,439,620
(b) Trade receivables	12	142,708,374	127,923,645
(c) Cash and cash equivalents	13	3,497,854	12,774,760
(d) Short-term loans and advances	14	10,461,340	13,122,080
(e) Other current assets	15	786,826	1,094,267
Total		411,634,877	386,025,880
Significant accounting policies and Notes forming part of financial statements	16		

As per our attached report of even date

For and on behalf of the Board of Directors

For and on behalf of
C.M.Gabhawala & Co.
Chartered Accountants
FRN No.102870W

Gopal Gabhawala

(Gopal Gabhawala)
Partner
Membership No. 17573
Place: Mumbai
Date : 02/09/2014

S.K. Damani *Prerna Damani*

S.K. Damani
(Director)

Prerna Damani
(Director)



ALUMILITE ARCHITECTURALS PVT LTD

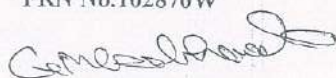
Profit and Loss Statement for the year ended 31st March, 2014

PARTICULARS	Note No.	For the year ended	For the year ended
		31st March, 2014	31st March, 2013
		Rs.	Rs.
I. REVENUE			
Revenue From Operations	17	171,711,443	181,679,626
II. Other Income	18	552,923	977,228
III. Total Revenue(I+II)		172,264,366	182,656,854
IV. EXPENSES			
Cost of Raw Materials Consumed	19	41,192,090	115,366,224
Decrease/(Increase) in Stock In Process	20	13,572,777	(64,375,814)
Employees Benefits Expenses	21	21,891,779	22,709,825
Finance Costs	22	17,069,460	18,978,629
Depreciation & Amortization Expenses	8	2,500,419	2,574,766
Other Expenses	23	69,063,294	76,695,958
Total Expenses		165,289,820	171,949,589
V. Profit Before Exceptional And Extraordinary Items & Taxes		6,974,546	10,707,266
VI. Profit Before Extraordinary Items & Taxes		6,974,546	10,707,266
Prior Period Adjustment(expenses)		35,371	15,600
VII. Profit Before Tax		6,939,175	10,691,666
VIII. Tax Expenses			
(1) Current tax		2,350,000	3,452,000
(2) Excess Provision		(28,380)	101,616
(3) Deferred Tax		(83,190)	(160,636)
IX. Profit/(Loss) for the period		4,700,745	7,298,686
X. Earning Per Share			
(1) Basic & Diluted		47.01	72.99
Significant Accounting Policy and Notes forming part of the financial statements	16		

As per our attached report of even date

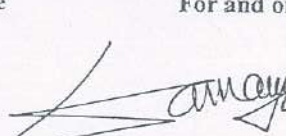
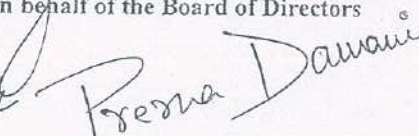
For and on behalf of the Board of Directors

For and on behalf of
C.M.Gabhawala & Co.
Chartered Accountants
FRN No.102870W


(Gopal Gabhawala)
Partner

Membership No. 17573
Place: Mumbai
Date : 02/09/2014



 
S.K. Damani (Director) Perna Damani (Director)

3.1.1 MILIFE ARCHITECTURALS PVT LTD

Notes to the financial statements for the year ended 31st March, 2014

Note 1 : Share Capital

Particulars	As at 31st March, 2014	As at 31st March, 2014
	(Rs.)	(Rs.)
Share Capital:		
Authorised share capital		
1,00,000 No. of Equity shares of Rs. 100 each.	10,000,000	10,000,000
	10,000,000	10,000,000
Issued, subscribed and fully paid up capital:		
1,00,000 No. of Equity shares of Rs. 100 each fully paid up	10,000,000	10,000,000
Total	10,000,000	10,000,000

Reconciliation of number of shares	As at March 31, 2014	As at March 31, 2013
Equity shares		
Balance at the beginning of the year 1,00,000 No. of Equity shares of Rs. 100 each	100,000	100,000
Add: Additions to share capital on account of fresh issue or bonus issue etc..	-	-
Less: Deductions from share capital on account of shares bought back, redemption etc..	-	-
Balance at the end of the year 1,00,000 No. of Equity shares of Rs. 100 each	100,000	100,000

Terms/rights attached to equity shares

The company has only one class of equity share having par value of Rs.100 per share. Each holder of the equity share is entitled to one vote per share. In the liquidation of the company, the holders of the equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts.

Details of share held by shareholders holding more than 5% of the aggregate shares in the company

Name of the shareholders	As at March 31, 2014		As at March 31, 2013	
	Number of shares	% Share Holding	Number of shares	% Share Holding
Varun Damani	50,000	50	50,000	50
S. K. Damani	17,000	17	17,000	17
Manju Damani	14,990	15	15,000	15
Meghna Damani	7,000	7	7,000	7
Total	88,990	89	89,000	89

Note 2 : Reserves and Surplus

Particulars	As at 31st March, 2013	Addition During the Year	Deduction During the year	As at 31st March, 2014
	(Rs.)			(Rs.)
(a) Revaluation Reserve*				
Re valuation on Building	5,052,856	-	505,286	4,547,570
Re valuation on Land	20,988,000	-	-	20,988,000
(b) Profit & Loss Account	36,039,740	4,700,745	-	40,740,485
	62,080,596	4,700,745	505,286	66,276,055



Note 3 : Long Term Borrowings

Particulars	As at 31st March, 2014	As at 31st March, 2013
	(Rs.)	(Rs.)
Interest free loan from Shareholders (Re-classified)	39,000,000	-
Total	39,000,000	-

Note 4 : Long Term Provisions

Particulars	As at 31st March, 2014	As at 31st March, 2013
	(Rs.)	(Rs.)
<u>Provision for Employee Benefits</u>		
Gratuity Liability	2,856,325	2,528,019
Total	2,856,325	2,528,019

Note 5 : Short Term Borrowings

Particulars	As at 31st March, 2014	As at 31st March, 2013
	(Rs.)	(Rs.)
(a) Secured Loans		
Repayable on demand		
Vijaya Bank Overdraft (Secured against Debtors & Stock) (Against hypothecation of stock, debtors, mortgagage of factory building and personal guarantee of directors)	36,572,107	35,294,823
(b) Unsecured Loan from Directors, Shareholders & their Relatives		
Repayable on demand		
i) Aarti Rathi	7,699,069	17,093,918
ii) Manju Damani	77,029,551	68,860,437
iii) Nirmala Rathi	18,947,160	44,930,632
iv) Prema Damani	2,503,206	-
v) Shree Packaging Corporation	12,022,918	11,622,055
vi) S.K. Damani & Co. HUF	8,004,321	8,688,351
vii) S.K. Damani	40,825,334	38,204,925
viii) Varun Damani	41,451,403	11,959,922
	208,482,962	201,360,242
Total	245,055,069	236,655,065

Note 6 : Trade Payables

Particulars	As at 31st March, 2014	As at 31st March, 2013
	(Rs.)	(Rs.)
<u>Trade payables:</u>		
Creditors for Goods	24,736,112	45,937,468
Total	24,736,112	45,937,468

Note 7 : Other Current Liabilities

Particulars	As at 31st March, 2014	As at 31st March, 2013
	(Rs.)	(Rs.)
Expenses Payable	6,943,249	9,226,821
Statutory Remittances	9,145,062	7,712,311
Advance from Debtors	7,623,005	11,885,600
Total	23,711,316	28,824,732



ALUMILITE ARCHITECTURALS PVT LTD
Notes to the financial statements for the year ended 31st March, 2014
Note 8 : Fixed Assets

Name of Asset	WDV Rate of Depreciation	Gross Block			Accumulated Depreciation			Net Block *		
		As at 1st April, 2014	Additions during the year	Deductions during the year	As at 31st March, 2014	As at 1st April, 2014	For the Year *	Deductions During the year	As at 31st March, 2014	As at 31st March, 2013
AT FACTORY										
Land (Revalued)	-	212,000	-	-	212,000	-	-	212,000	212,000	212,000
Buildings	10.00%	20,988,000	-	-	20,988,000	-	-	20,988,000	20,988,000	30,988,000
Buildings (Revalued)	10.00%	958,093	-	-	958,093	-	-	958,093	958,093	459,293
Plant & Machinery	13.91%	7,294,964	-	-	7,294,964	-	-	7,294,964	7,294,964	5,052,856
Electric Installation	13.91%	15,205,453	112,310	-	15,317,763	-	-	15,317,763	15,317,763	8,245,018
Furniture & Fixture	18.10%	104,567	38,425	-	142,992	-	-	142,992	142,992	36,649
		2,373,540	115,856	-	2,489,396	-	-	2,489,396	2,489,396	1,248,726
TOTAL (i)		47,136,617	266,591	-	47,403,208	-	-	47,403,208	47,403,208	36,242,542
AT HEAD OFFICE										
Office Equipment	18.10%	1,424,979	26,856	-	1,451,835	-	-	1,451,835	1,451,835	888,623
Vehicles	25.89%	4,740,636	-	854,653	3,885,983	854,653	-	3,885,983	3,885,983	1,545,238
Computers	40%	1,837,343	264,476	-	2,101,819	-	-	2,101,819	2,101,819	574,160
TOTAL (ii)		8,002,958	291,332	854,653	7,439,637	854,653	-	7,439,637	7,439,637	3,008,020
Intangible Software	40%	592,812	435,000	-	1,027,812	-	-	1,027,812	1,027,812	182,999
TOTAL (iii)		592,812	435,000	-	1,027,812	-	-	1,027,812	1,027,812	182,999
TOTAL (i+ii+iii)		55,732,387	992,923	854,653	55,870,657	854,653	745,206	18,559,334	37,311,323	39,433,561
Previous Year Totals		54,620,308	1,112,088	-	55,732,396	-	-	16,298,835	39,433,561	41,457,663

* Depreciation for the year of Rs. 30,05,705/- includes depreciation on revaluation of building Rs.505,286/- charged to Revaluation Reserve. The actual depreciation of Rs. 25,00,419 has been actually charged to Profit & Loss Account



Details of Additions and sales

Particulars	Rate	Date of Purchase	Amount	Days	Depreciation
Plant and Machinery					
Plant and Machinery	13.91%	9/28/2013	30,810	276	3,241
Plant and Machinery	13.91%	9/14/2013	66,500	290	7,349
Plant and Machinery	13.91%	9/29/2013	15,000	284	1,623
Total			112,310		4,864

Particulars	Rate	Date of Purchase	Amount	Days	Depreciation
Electrical Installation					
Electrical Installation	13.91%	3/4/2014	10,825	55	227
Electrical Installation	13.91%	2/20/2014	15,315	39	231
Electrical Installation	13.91%	12/14/2013	12,085	97	447
Total			38,425		904

Particulars	Rate	Date of Purchase	Amount	Days	Depreciation
Furniture and Fixtures					
Furniture	18.10%	1/29/2014	50,055	61	1,515
Furniture	18.10%	5/13/2013	5,125	304	773
Furniture	18.10%	3/1/2014	5,000	30	5,000
Furniture	18.10%	2/17/2014	12,185	42	254
Furniture	18.10%	12/17/2013	9,616	104	496
Furniture	18.10%	12/18/2013	11,800	103	603
Furniture	18.10%	12/19/2013	13,535	102	685
Furniture	18.10%	12/30/2013	8,500	91	384
Total			115,856		9,709

Particulars	Rate	Date of Purchase	Amount	Days	Depreciation
Office Equipment					
Office Equipment	18.10%	12/7/2013	7,824	114	442
Office Equipment	18.10%	8/10/2013	7,632	233	882
Office Equipment	18.10%	4/17/2013	6,400	348	1,194
Office Equipment	18.10%	10/12/2013	5,000	170	5,000
Total			26,856		7,429

Particulars	Rate	Date of Purchase	Amount	Days	Depreciation
Computer					
Computer	40%	9/30/2013	25,238	182	5,034
Computer	40%	10/3/2013	22,762	179	4,465
Computer	40%	10/3/2013	23,333	179	4,577
Computer	40%	10/3/2013	51,905	151	8,589
Computer	40%	11/19/2013	22,381	132	3,238
Computer	40%	12/3/2013	69,000	118	8,923
Computer	40%	2/6/2014	13,905	53	808
Computer	40%	1/29/2014	13,571	61	907
Computer	40%	1/18/2014	22,381	72	1,766
Total			264,476		38,306

Particulars	Rate	Date of Purchase	Amount	Days	Depreciation
Software					
Software	40%	5/6/2013	318,000	329	114,654
Software	40%	4/29/2013	117,000	336	43,082
Total			435,000		157,736

Vehicles

Particulars	Amount
Purchase Value on 31/12/2009	831,986
Add:	
Additions	22,667
Less:	
Depreciation Till 31/03/2013	715,370
WDV as on 01/04/2013	139,283
Depreciation for the year 2013-2014 till the date of sale i.e. 28/01/2014	29,836
WDV as on 28/01/2014	109,447
Less: Sale Value of Truck	111,111
Profit on Sale	1,664



Note 9 : Deferred Tax Asset(Net)

Particulars	As At 31st March, 2014	As At 31st March, 2013
	(Rs.)	(Rs.)
Deferred Tax Asset		
Related to fixed assets	(5,949)	(49,887)
Related to Gratuity	859,468	820,216
Total	853,519	770,329

Note 10 : Long Term Loans and Advances

Particulars	As At 31st March, 2014	As At 31st March, 2013
	(Rs.)	(Rs.)
Balance With Government Authorities	879,887	578,894
Security deposits (with govt, public bodies and others)	1,427,773	1,364,267
Duties and Taxes	634,173	1,445,521
Advances(Net of Provisions)	15,532,234	14,078,936
Total	18,474,067	17,467,618

Note 11 : Inventories

Particulars	As At 31st March, 2014	As At 31st March, 2013
	(Rs.)	(Rs.)
Inventories		
Raw Material	90,694,842	53,020,110
Work In Progress	106,846,733	120,419,510
Total	197,541,575	173,439,620

Note 12 : Trade Recievables

Particulars	As At 31st March, 2014	As At 31st March, 2013
	(Rs.)	(Rs.)
Outstanding for a period exceeding months from the date they are due for payment	107,157,358	78,087,297
Other Trade Recievables	35,551,016	49,836,348
Total	142,708,374	127,923,645



Note 13 : Cash and Cash Equivalents

Particulars	As At 31st March, 2014	As At 31st March, 2013
	(Rs.)	(Rs.)
<u>Balance with Banks</u>		
In Current Accounts	711,338 ✓	1,424,454
Fixed Deposits with Vijaya Bank	2,666,889 ✓	11,056,649
Cash on Hand	119,627 ✓	293,657
Total	3,497,854	12,774,760

Note 14 : Short Term Loans and Advances

Particulars	As At 31st March, 2014	As At 31st March, 2013
	(Rs.)	(Rs.)
Balance with Government Authorities	4,018,960 ✓	5,728,144
Deposits	2,809,982 ✓	3,685,982
Advances to Creditors	3,025,202 ✓	2,757,897
Advances to Employees	209,708 ✓	324,827
Advance for Expenses	397,488 ✓	625,230
Total	10,461,340	13,122,080

Note 15 : Other Current Assets

Particulars	As At 31st March, 2014	As At 31st March, 2013
	(Rs.)	(Rs.)
Interest Accrued	667,388 ✓	979,058
Prepaid Expenses	119,438 ✓	115,209
Total	786,826	1,094,267



Note 17 : Revenue for Operations

Particulars	For the year ended 31st March, 2014	For the year ended 31st March, 2013
	(Rs.)	(Rs.)
Revenue From Fabrication and Installation	170,365,818	181,679,626
Revenue from Sale of Scrap	1,345,625	
Total	171,711,443	181,679,626

Note 18 : Other Income

Particulars	For the year ended 31st March, 2014	For the year ended 31st March, 2013
	(Rs.)	(Rs.)
Interest Income(Gross)	551,259	759,476
Profit on Sale of Machinery (Fixed Assets)	1,664	950
Sundry Balance written back	-	216,802
Total	552,923	977,228

Note 19 : Cost of Materials Consumed

Particulars	For the year ended 31st March, 2014	For the year ended 31st March, 2013
	(Rs.)	(Rs.)
Raw material consumed		
Opening Stock	53,020,110	51,240,931
Add: Purchases	71,054,189	106,632,726
Add: Excise Duty Paid	7,812,634	10,512,677
Less: Closing Stock	90,694,842	53,020,110
Total	41,192,090	115,366,224

Note 20 : Increase(Decrease) in stock of Finished Goods and Stock in Process

Particulars	For the year ended 31st March, 2014	For the year ended 31st March, 2013
	(Rs.)	(Rs.)
Inventories(at the end of the year)		
Stock in Process	106,846,733	120,419,510
Inventories(at the beginning of the year)		
Stock in Process	120,419,510	56,043,696
Total	13,572,777	(64,375,814)

Note 21 : Employee Benefit Expenses

Particulars	For the year ended 31st March, 2014	For the year ended 31st March, 2013
	(Rs.)	(Rs.)
Salary and Wages	20,515,875	21,232,937
Contribution to PF, ESIC & Ex Gratia	311,795	312,583
Staff Welfare	682,842	785,422
Gratuity	381,267	378,883
Total	21,891,779	22,709,825



Note 22 : Finance Cost

Particulars	For the year ended 31st March, 2014	For the year ended 31st March, 2013
	(Rs.)	(Rs.)
Interest Paid on Unsecured Loan	7,909,945	17,696,034
Bank Charges	2,159,950	1,282,595
Interest Expenses on Statutory & Delayed Payments	2,606,566	-
Interest on Bank OD	4,392,999	-
Total	17,069,460	18,978,629

Note 23 : Other Expenses

Particulars	For the year ended 31st March, 2014		For the year ended 31st March, 2013	
	(Rs.)		(Rs.)	
Factory Expenses				
Job Work	8,506,173		10,328,364	
Power & Fuel	1,719,859		1,552,424	
Factory Rent	2,890,468		3,692,251	
Repairs & Maintenance - Factory	737,245		921,375	
Security Charges	217,241		366,008	
Bus Rent	624,000	14,694,986	575,810	17,436,232
Site Related Expenses				
Labour Charges	24,574,869		42,346,069	
Freight, Clearing & Forwarding and Octroi Charges	3,748,116		5,932,397	
Consumable Tools & Spares	7,654,017		2,046,732	
Other Site Related Expenses	10,915		28,096	
Water Charges	262,944	36,250,861	273,507	50,626,800
Administrative Expenses				
Electricity Expenses	133,072		288,455	
Printing & Stationery	693,126		639,360	
Rent	5,068,528		1,380,000	
Repairs & Maintenance - Office	509,934		481,132	
Insurance	295,330		235,772	
Conveyance Expenses	2,229,187		2,522,897	
Computer Expenses	65,047		-	
Travelling Expenses	683,559		356,573	
Vehicle Running Expenses	367,022		304,841	
Donation	14,000		2,251	
Membership Fees	26,274		28,515	
Listing and Filing Fees	12,000		56,640	
Legal & Professional Fees	311,373		629,276	
Auditor Remuneration	337,080		224,720	
Miscellaneous & General Exp.	102,438		43,489	
Telephone & Telex	584,994		654,547	
Postage & Courier	66,287		51,741	
Property and other Taxes Paid	186,303		228,292	
Washing Charges	101,615		79,365	
Late filing Fees	1,400		-	
Local Body Tax	778,670		-	
Rate Difference/Discount written off	1,466,956		-	
Reversal Service tax	124,827		-	
Testing Fees	304,450		-	
Sundry Balance Written Off	37,643		-	
Sales Tax Paid	1,971,069	16,472,184	-	8,207,866
Selling & Distribution				
Advertisement and Exhibition	-		15,000	
Sales Promotion	1,645,263	1,645,263	410,060	425,060
Total (Other Expenses)		69,063,294		76,695,958



Alumilite Architecturals Pvt Ltd
Deferred Tax Working

Particulars	Amount
WDV as per Books(excluding Land & bldg revaluation)	11,563,753
Less : WDV as per I.T.	11,543,981
Difference	19,772
Deferred Tax Liability	(5,949)
Provision for Gratuity	
Provision As per Books	2,856,325
Deferred Tax Assets	859,468
Deferred Tax Asset as on 31/03/2014	853,519
Opening Balance	770,329
Deferred Tax Income	83,190



ALUMILITE ARCHITECTURALS PVT LTD
Provision Working for the year Ended 31/03/2014

Particulars	As on 31st March, 2014	As on 31st March, 2013
Provisions		
Provision for Income Tax(A.Y. 10-11)	2,827,303	2,827,303
Provision for Income Tax(A.Y. 12-13)	2,200,000	2,200,000
Provision for Income Tax(A.Y. 13-14)	3,452,000	3,452,000
Provision for Income Tax(A.Y. 14-15)	2,350,000	-
Total	10,829,303	8,479,303
Advances		
TDS(A.Y. 2009-10)	171,722	171,722
TDS(A.Y. 2010-11)	362,352	362,352
TDS(A.Y. 2011-12)	5,389,730	5,389,730
TDS(A.Y. 2012-13)	4,318,760	4,318,760
TDS(A.Y. 2013-14)	3,815,675	3,815,675
TDS(A.Y. 2014-15)	3,387,885	-
TDS(A.Y. 2015-16)	4,413	-
Income Tax Survey (A.Y. 09-10)	8,500,000	8,500,000
Income Tax Survey(A.Y. 10-11)	411,000	-
Total	26,361,537	22,558,239
Advances(Net of Provisions)	15,532,234	14,078,936



Note: 16

Notes forming part of financial statements
As at 31st March, 2014

1) SIGNIFICANT ACCOUNTING POLICIES

1) Basis of preparation of financial statements.

The financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006. (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company.

The Company is a Small and Medium Sized Company (SMC) as defined in the General instructions in respect of accounting standards notified under the Companies Act, 1956. Accordingly, the Company has complied with Accounting Standards as applicable to a Small and Medium Sized Company.

2) Fixed Assets

- (a) Fixed Assets are stated at cost less accumulated depreciation. Cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use. Expenditure for addition, improvement and renewal are capitalized and expenditure for repairs and maintenance are charged to Profit & Loss Account.
- (b) Assets revalued are stated at revised value. The upward change in value is shown as revaluation reserve under Reserve and Surplus and any downward change in value is charged to Profit and Loss Account.

3) Depreciation

Depreciation on fixed assets is calculated on the written down value method in accordance with the rates specified in Schedule XIV of the Companies Act 1956.



4) **Investments**

Long-term investments are stated at cost. However, when there is a decline, other than temporary, in the value of long-term investment, the carrying amount is reduced to recognize the decline.

5) **Earning per share**

The basic earning per share is computed by dividing the net profit/(loss) attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the reporting period.

7) **Foreign currency transactions**

Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of transaction.

Conversion

Foreign currency monetary items are reported using the exchange rate prevailing at the date of the transaction. The foreign exchange amounts outstanding payable or receivable at the year end are translated at the rate of exchange prevailing at the date of Balance Sheet. Exchange difference gain or loss is recognized in the Profit & Loss Account on realization.

Exchange differences

Exchange differences arising on the settlement of monetary items are recognized as incomes or expenses in the year in which they arise.

8) **Taxation:**

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years..

The Company provides for current income tax in accordance with the provisions of the Income Tax Act, 1961.

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that the assets can be realised in future; however, in



case of unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonable / virtually certain (as the case may be) to be realised.

9) **Gratuity:**

The Gratuity Liability as per actuarial valuation is Rs. 8,78,691. As per the company policy, liability for gratuity provided in the books of accounts is Rs. 28,56,325 which has been calculated without taking into consideration the retirement age of the employee. Hence, there is an excess provision of Gratuity in the books which is on a conservative basis rather than on actuarial valuation.



Note. 16
Notes forming part of financial statements
As at 31st March 2014

1. **Contingent Liability**

Contingent Liabilities amounts to Rs. 2,26,79,672 on account of Bank Guarantees.

2. In the opinion of management, the Current Assets, Loans, and Advance have value on realization in the ordinary course of business, at which they have stated in the Balance Sheet. The provision for depreciation and known liabilities is adequate and not in excess of what is required.

3. **Payments to Auditors (Excluding Service Tax):**

Particulars	2013 - 2014	2012 - 2013
2. For Company Matters	Rs. 2,00,000/-	Rs. 2,00,000/-
3. For Tax Audit	Rs. 1,00,000/-	Nil

4. **Earning Per Share :**

Basic earning per share is computed and disclosed using the weighted average number of common shares outstanding during the year.

Particulars	2013 - 2014	2012 - 2013
Profit/(Loss) After Tax	47,00,745	72,98,686
Weighted Average Number of Shares	1,00,000	1,00,000
Face Value of Equity Shares	100	100
Basic/Diluted Earnings per share	47.01	72.99



5. Directors Remuneration :

Name of the Director	2013-14	2012-13
Varun Damani	Rs. 18,60,000/-	Rs. 24,00,000/-
Tej Kumar Karihaloo	-	Rs. 9,60,000/-

6. Deferred Taxation:

Deferred taxes are calculated on all temporary differences under the liability method as there is reasonable certainty of profits in next financial year. The break up of deferred tax assets and liabilities are given below:

Particulars	2013 - 2014	2012 - 2013
Deferred Tax Asset due to :		
a. Provision For Gratuity	8,59,468	8,20,216
Deferred Tax Liability due to		
a. WDV Of Fixed Assets	5,949	49,887
Net Deferred Tax Asset/(Liability)	8,53,519	7,70,329

7. Related Party Transactions:

a) List of Related Parties and Relationships:

Sr.No	Party	Relation
A)	S.K. Damani	Key Management Personnel
B)	S.K. Damani HUF	Enterprises over which KMP & their relatives have significant influence.
C)	Varun Damani	Key Management Personnel
D)	Manju Damani	Relative of Director
E)	Aarti Rathi	Relative of Director
F)	Shree Packaging Corporation	Enterprises over which KMP & their relatives have



		significant influence.
G)	Prerna Damani	Relative of Director
H)	Nirmala Rathi	Relative of Director
I)	Theo Windows Pvt. Ltd.	Enterprises over which KMP & their relatives have Significant influence.

b) Details of related party transactions during the year ended 31st March, 2014 and balances outstanding as at 31st March, 2014:

	Relative of Directors	Associate Enterprise	Key Management Personnel
Interest	Rs. 39,01,056	Rs. 10,98,831	Rs. 29,10,058
Previous Year	Rs. 44,81,559	Rs. 12,74,229	Rs. 32,79,698
Trade Receivables	-	Rs. 24,36,422	-
Previous Year	-	Rs. 13,93,961	-
Rent	Rs. 3,60,000	-	Rs. 10,35,000
Previous Year	Rs. 3,60,000	-	Rs. 10,20,000
Loans taken	Rs. 1,55,75,999	Rs. 9,62,833	Rs. 5,57,66,466
Previous Year	Rs. 1,50,40,000	Rs. 1,15,94,667	Rs. 4,16,25,000
Sales	-	Rs. 53,01,610	-
Previous Year	-	Rs. 58,50,651	-
Loan Repaid	Rs. 12,82,000	Rs. 12,46,000	Rs. 2,36,54,576
Previous year	Rs. 49,95,000	Rs. 10,75,000	Rs. 2,66,43,648
Directors Remuneration	-	-	Rs. 18,60,000
Previous Year	-	-	Rs. 33,60,000



8. Stock details:

Particulars	Opening Stock		Purchases		Sales	Closing Stock	
	Qty	Value	Qty	Value	Qty	Qty	Value
Aluminium	1,63,899	3,15,36,567	7,66,822	14,79,49,602	7,62,525	1,68,197	3,21,25,072
Loss	12,651	58,89,444	27,404	1,90,64,427	28,398	11,657	88,54,113
Components & Fittings	19,67,114	1,55,60,150	13,41,871	7,48,29,557	19,08,393	14,00,591	4,97,15,657
UPVC Materials	194	33,950	Nil	Nil	194	Nil	Nil
Work in Progress	50,81,154	12,04,19,510	11,53,568	12,14,12,814	29,97,582	32,37,140	10,68,46,733
Grand Total	72,25,011	17,34,39,620	32,89,665	36,32,56,400	56,97,092	48,17,584	1,97,54,576

9. MICRO, SMALL AND MEDIUM ENTERPRISE DEVELOPMENT ACT, 2006 ('THE ACT'):

Under the Micro, Small and Medium Enterprises Development Act, 2006 which came into force from 2 October 2006, certain disclosures are required to be made relating to Micro, Small and Medium enterprises. The Company has sent letters requiring the suppliers to confirm whether they are covered under Micro, Small and Medium Enterprises Development Act, 2006. However, till the date of signing the financials, as confirmed by the Management, no confirmation has been received from any of the suppliers and hence it is presumed that none of the enterprises fall under the definition as above, not requiring any disclosure to be made.

For C. M. Gabhawala & Co



Gopal Gabhawala

Partner

Mem. No. : 17573

Place : Mumbai

Date: 2nd September, 2014

Alumilite Architecturals Private Limited



(Director)

(Director)

Place: Mumbai

Date: 2nd September, 2014



