



Anand Mehta & Associates

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS REPORT

To the Members of Windflower Properties Private Limited

Report on the Financial Statements

1. We have audited the accompanying financial statements of Windflower Properties Private Limited (the "Company"), which comprises the Balance Sheet as at 31st March, 2013 and 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, which we have signed under reference to this report.

Management's Responsibility for the Financial Statements

2. The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial performance and cash flows of the company in accordance with the accounting standard referred to in sub-section (3C) of section 211 of the Companies Act, 1956 of India (the Act). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from financial misstatements, whether due to fraud and error.

Auditor's Responsibility

3. 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. These 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 misstatements.
4. An audit involves performing procedures to obtain 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 risks assessments, the auditors consider 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. An audit also include evaluating the appropriateness of accounting policies used and reasonableness of the accounting estimates made by management as well as evaluating the overall presentation of the financial statements
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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Opinion

6. In our opinion, and to the best of our information and according to the explanation given to us the accompanying 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:
- In the case of the Balance Sheet, of the state of affairs of the company as at March 31st, 2013;
 - In the case of the Statement of Profit and Loss, loss for the year ended on that date and
 - In case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

7. As required by the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's Report)(Amendment) Order, 2004 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanation given to us, we give in the Annexure a statement on the matters specified in paragraph 4 and 5 of the Order.
8. **As required by section 227(3) of the Act, we report that:**
- We have obtained all the information and explanation which, to the best of our knowledge and belief, were necessary for the purpose of our audit;
 - In our opinion, proper books of accounts as required by laws have been kept by the company so far as appears from our examination of those books.
 - 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;
 - In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Act;
 - On the basis of written representation received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub section (1) of section 274 of the Act.

For *Anand Mehta & Associates*

CHARTERED ACCOUNTANTS

F.R No. 127305W

Kulin V. Mehta

Kulin V. Mehta

Partner

Membership No. 38440

Pune; Dated 02 MAY 2013/





Anand Mehta & Associates

Chartered Accountants

ANNEXURE TO AUDITOR'S REPORT

Annexure referred to in Paragraph 7 of the Auditor's report to the shareholders of Windflower Properties Private Limited, for the year ended 31st March, 2013.

1. The Company did not have any fixed asset at any time during the year and therefore, the clauses (a), (b) and (c) of Paragraph 4 (i) of the Order are not applicable to the Company.

2.
 - a. The Company is engaged mainly in the construction business. Majority of the stock of the company are in form of developments/work in progress. The stock in the said form has been regularly 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 stocks followed by the management were reasonable and adequate in relation to the size of the company and the nature of its business.

 - c. As per the information and explanations given to us, the Company has maintained proper records of inventory and the discrepancies noticed on verification between the physical stock and book records were not material in relation to the operations of the Company.

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3. The Company has neither taken nor given any loans from/to Companies, firms, or other parties listed in the Register maintained under sec. 301 of the Companies Act, 1956 and therefore the clause (a) to (d) of Paragraph 4(iii) of the Order are not applicable.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of Inventory and for the sale of goods/services.
5. According to the information and explanations given to us, the Company has not entered into any contract or arrangement, for purchases of goods and materials and/or sales of goods, materials and services, with the parties referred under S. 301 of the Companies Act, 1956. Therefore clause (v) of Paragraph 4 of the Order is not applicable.
6. The Company has not accepted any deposits from the public within the meaning of the section 58A and 58AA and the rules frame there under.
7. *The company does not have formal internal audit system.*
8. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under section 209(1)(d) of the Companies Act, 1956 for any of the products of the company.
9.
 - a. According to the information and explanations given to us, the Company was regular in depositing with appropriate authority undisputed statutory dues in respect of Income Tax, Wealth tax, service tax, cess and other statutory dues as may be applicable. There was no arrears of any statutory dues which were outstanding as at year end for a period of more than 6 months from the date they became payable.
 - b. According to the information and explanations given to us, there are no dues of in respect of Income tax, Wealth tax, Service Tax, and Cess which have not been deposited on account of any dispute.

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10. The Company does not have any accumulated losses at the end of the financial year. The Company has incurred cash losses in the financial year. The Company has also incurred cash loss in the immediately preceding financial year.
11. The Company has not availed any loans from financial institutions, banks or issued any debentures and therefore, the provisions of Paragraph 4(xi) of the Order are not applicable.
12. According to the explanation and information given to us, the Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion the Company is not a Chit fund or nidhi or mutual benefit fund/society and therefore, the provisions of Paragraph 4(xiii) of the order are not applicable.
14. According to explanation and information given to us, the Company is neither dealing nor trading in shares, securities, debentures and other investments and therefore, the provisions of Paragraph 4(xiv) of the Order are not applicable.
15. According to explanation and the information given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
16. The Company has not taken any term loan during the year and therefore clause (xvi) of Paragraph 4 of the Order is not applicable.
17. The Company has not raised any short term funds during the year and therefore clause (xvii) of Paragraph 4 of the Order is not applicable.
18. According to the explanation and information given to us, the Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Companies Act, 1956.

Kulini

19. The Company has not issued any debentures and therefore clause (xix) of Paragraph 4 of the Order is not applicable.

20. The Company has not made any issue of shares, debentures or any other securities to the public during the year under review and therefore clause (xx) of Paragraph 4 of the Order is not applicable.

21. According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

For *Anand Mehta & Associates*

Chartered Accountants

Firm Registration No. 127305W

Kulin V Mehta

Kulin V Mehta

Partner

Membership No. 38440



Pune; Dated 02 MAY 2013

WIND FLOWER PROPERTIES PRIVATE LIMITED
Balance sheet as at March 31, 2013

Currency Indian Rupees

Particulars	Note	March 31, 2013	March 31, 2012
Equity and Liabilities			
Shareholder's Funds			
Share Capital	3	100,000	100,000
Reserves and Surplus	4	419,660	8,218,076
		519,660	8,318,076
Non-Current Liabilities			
Long-term borrowings	5	-	271,535,470
Other Long term liabilities	6	12,935,744	-
		12,935,744	271,535,470
Current Liabilities			
Trade payables	7	481,979	728,397
Other current liabilities	8	846,341	25,231,224
		1,328,320	25,959,621
		14,783,724	305,813,167
Assets			
Current assets			
Inventories	9	-	303,510,602
Trade receivables	10	6,817,332	581,582
Cash and bank balances	11	5,747,093	49,340
Other current assets	12	2,219,299	1,671,643
		14,783,724	305,813,167
		14,783,724	305,813,167
Summary of Significant Accounting Policies	2		
Notes to the financial statements	3-23		

The notes referred to above form an integral part of these financial statements.

As per our report of even date
For Anand Mehta & Associates
Chartered Accountants
 Firm Registration No. 127305W

For and on behalf of Board of Directors

Kulin V Mehta
 Kulin V Mehta
 Partner
 Membership No. 28440
 Pune; Dated
02 MAY 2013



[Signature]
 Director

[Signature]
 Director

Pune; Dated **02 MAY 2013**

WIND FLOWER PROPERTIES PRIVATE LIMITED
Statement of Profit and Loss for the year ended March 31, 2013

Currency Indian Rupees

Particulars	Note	March 31, 2013	March 31, 2012
Revenue from operations	13	297,752,704	1,791,396
Other Income	14	201,353	247,242
Total Revenue		297,954,057	2,038,638
Changes in inventories of Development	15	303,510,602	-
Other expenses	16	2,267,049	2,419,645
Total Expenses		305,777,651	2,419,645
Profit/(Loss) before Prior Period Adjustments & Tax		(7,823,594)	(381,007)
Prior Period Items	17	(25,177)	25,909
Profit/(Loss) before tax		(7,798,417)	(406,916)
Tax expenses		-	-
Profit/(Loss) for the year		(7,798,417)	(406,916)
Earning per equity share:(Nominal value Rs. 10/- each)	18		
(1) Basic		(779.84)	(40.69)
(2) Diluted		(779.84)	(40.69)
Summary of Significant Accounting Policies	2		
Notes to the financial statements	3-23		

The notes referred to above form an integral part of these financial statements.

As per our report of even date

For Anand Mehta & Associates
Chartered Accountants
 Firm Registration No. 127305W

Kulin V. Mehta

Kulin V Mehta
 Partner
 Membership No. 38440
 Pune; Dated

02 MAY 2013



For and on behalf of Board of Directors

[Signature]

Director

Director

Pune; Dated

02 MAY 2013

WIND FLOWER PROPERTIES PRIVATE LIMITED
Cash Flow Statement for the year ended March 31, 2013

Particulars	March 31, 2013	Currency Indian Rupees March 31, 2012
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation and prior period adjustments	(7,823,594)	(381,007)
Adjustments:		
Add / (Less) :		
Interest income	(194,933)	(169,756)
Operating Profit before working capital changes	<u>(8,018,527)</u>	<u>(550,763)</u>
Income Taxes paid during the year	(191,632)	(196,542)
Prior Year Income / (expenses)	25,177	(25,909)
<u>Changes in working capital</u>		
Decrease / (Increase) in Inventories	303,510,602	
Decrease / (Increase) in Trade Receivables	(6,235,750)	25,330,083
Decrease / (Increase) in Other Current Assets	(356,022)	912,832
Increase / (Decrease) in Trade Payables	(246,418)	728,397
Increase / (Decrease) in Other Current Liabilities	(24,384,883)	(46,165,932)
A NET CASH GENERATED FROM OPERATING ACTIVITIES	<u>264,102,547</u>	<u>(19,967,834)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
B NET CASH GENERATED/(USED) IN INVESTING ACTIVITIES	<u>-</u>	<u>-</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Unsecured Loans	(271,535,470)	19,633,734
Increase / (Decrease) in Other long term liabilities	12,935,744	
Interest income	194,933	169,756
C NET CASH GENERATED / (USED) IN FINANCING ACTIVITIES	<u>(258,404,793)</u>	<u>19,803,490</u>
D NET CASH INFLOW (OUTFLOW) (A+B+C)	<u><u>5,697,753</u></u>	<u><u>(164,345)</u></u>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR.		
a) Balances with banks in current accounts	44,110	211,760
b) Cash on hand	5,230	1,925
Sub-total	<u>49,340</u>	<u>213,685</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR.		
a) Balances with banks in current accounts	5,744,492	44,110
b) Cash on hand	2,601	5,230
Sub-total	<u>5,747,093</u>	<u>49,340</u>
Net (decrease) / increase in cash and cash equivalents during the year	<u><u>5,697,753</u></u>	<u><u>(164,345)</u></u>

As per our report of even date
For Anand Mehta & Associates
Chartered Accountants
Firm Registration No. 127305W

Kulin V Mehta
Partner
Membership No. 38440
Pune; Dated .

02 MAY 2013



For and on behalf of Board of Directors

Director

Director

Pune; Dated

02 MAY 2013

1 The Company overview:

The company is engaged in the business of development of real estate. The company has developed a project called "Almonte" in Kharadi, Pune.

2 Summary of Significant Accounting Policies:

Basis of Preparation of Financial Statements

The financial statements are prepared under historical cost convention, in accordance with the Indian Generally Accepted Accounting Principles ("GAAP") comprising the mandatory accounting standards issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 1956, on accrual basis, as adopted consistently by the Company.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) requires Management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

Recognition of Revenue

Sale - Revenue from sale of units is recognised as and when the underlying significant risk and rewards of ownership are transferred to the purchaser and when there is no uncertainty of the amount of consideration that will be derived and it is not unreasonable to expect ultimate collection.

Interest Income - Interest income is recognized on time proportion basis taking into account the amounts invested and the rate of interest.

Other Operating Income - The revenue from Maintenance are recognised as and when the services are provided to the customers.

Inventories

Development Work

"The development work in progress represents progressive cost of work remaining incomplete/unsold as at close of the year, valued at lower of cost or net realisable value on the basis of technical estimate certified by the Managing Director. Finished goods comprising of constructed units ready for sale are valued at lower of cost and net realisable value."

Contingent Liabilities

Contingent liabilities, if any, have been disclosed by way of note to balance sheet. Provision has been made in respect of those, which have materialised after the year-end but before finalisation of accounts and have material effect on balance sheet date.

Taxes on Income

Taxes on Income are accounted in accordance with AS - 22 " Taxes on Income". Taxes on Income comprise both current tax and deferred tax.

Provision for current tax for the year is determined considering the disallowance, exemptions and deductions and/or liabilities / credits and set off available as laid down by the tax law and interpreted by various authorities.

Deferred tax being the tax effect of timing difference representing the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods .This is measured using substantively enacted tax rate and tax regulation.

Segment Reporting

The Companies operation predominately consist of development and dealing in real estate. Hence there are no reportable segments under Accounting Standard - 17. During the year under the report, the Company has engaged in its business only within India and not in any other country. The conditions prevailing in India being uniform, no separate geographical disclosures are considered necessary.

Earnings Per Share

The company reports Basic Earnings Per Share in accordance with accounting standard 20 "Earning per Share". Basic earnings per share are computed by dividing the net profit or loss after tax for the year by the weighted average number of equity shares outstanding during the year.

WIND FLOWER PROPERTIES PRIVATE LIMITED
Notes to the financial statements for the year ended March 31, 2013

Currency Indian Rupees

NOTE NO. 3 SHARE CAPITAL	March 31, 2013	March 31, 2012
	Amount	Amount
A Authorised		
50,000 (50,000) Equity Shares of Rs. 10/- each	500,000	500,000
	<u>500,000</u>	<u>500,000</u>
Issued,Subscribed & Paid up		
10,000 (10,000) Equity Shares of Rs.10/-each fully paid up	100,000	100,000
Total	<u>100,000</u>	<u>100,000</u>

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/-. Each holder of the equity share, as reflected in the records of the Company as of the date of the shareholder meeting, is entitled to one vote in respect of each share held for all matters submitted to vote by ballot in the shareholder meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after discharge of liabilities & distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

Reconciliation of the Number of shares

B	Particulars	March 31, 2013		March 31, 2012	
		No. of shares	Amount	No. of shares	Amount
	Shares outstanding at the beginning of the year	10,000	100,000	10,000	100,000
	Shares Issued during the year	-	-	-	-
	Shares bought back during the year	-	-	-	-
	Shares outstanding at the end of the year	<u>10,000</u>	<u>100,000</u>	<u>10,000</u>	<u>100,000</u>

C Disclosure for shareholding more than 5%

Name of Shareholder	March 31, 2013		March 31, 2012	
	No. of shares	% of Holding	No. of shares	% of Holding
Vascon Engineers Limited- Holding Company	10,000	100	10,000	100

NOTE NO. 4

Reserves and Surplus

a. Surplus / (Deficit) in statement of Profit and Loss

At the commencement of the year	8,218,077	8,624,992
Add:Net Profit/(Loss) for the year	(7,798,417)	(406,916)
Net Surplus / (Deficit) in statement of Profit and Loss	<u>419,660</u>	<u>8,218,076</u>

NOTE NO. 5

Long Term Borrowings

Unsecured

From Holding Company

Vascon Engineers Limited	-	271,535,470
	<u>-</u>	<u>271,535,470</u>

(The interest free loan is repayable 12 months after the date of call)

WIND FLOWER PROPERTIES PRIVATE LIMITED
Notes to the financial statements for the year ended March 31, 2013

Currency Indian Rupees

	March 31, 2013	March 31, 2012
NOTE NO. 6		
Other Long Term Liabilities		
Project Advances		
IT City Infopark Private Limited :Fellow Subsidiary	12,935,744	-
	<u>12,935,744</u>	<u>-</u>
NOTE NO. 7		
Trade Payable		
Trade Payables (Refer Note No.20)	481,979	728,397
	<u>481,979</u>	<u>728,397</u>
NOTE NO. 8		
Other Current Liabilities		
Payable for Expenses	783,710	325,068
Duties and Taxes	62,631	76,190
Advance from Customer against development	-	24,829,966
	<u>846,341</u>	<u>25,231,224</u>
NOTE NO. 9		
Inventories (At Cost)		
(As taken, valued and certified by Management)		
Developments	-	303,510,602
	<u>-</u>	<u>303,510,602</u>
NOTE NO. 10		
Trade receivables		
Unsecured-Considered Good		
Outstanding for more than six months	581,582	581,582
Others	6,235,750	-
	<u>6,817,332</u>	<u>581,582</u>
NOTE NO. 11		
Cash and Bank Balances		
Cash and Cash Equivalents		
Balances with banks in current accounts	5,744,492	44,110
Cash on hand	2,601	5,230
	<u>5,747,093</u>	<u>49,340</u>
NOTE NO. 12		
Other Current Assets		
Trade Advance	-	1,500
Deposits	16,081	16,081
Prepaid Expenses	139,363	363,475
Advance Tax and TDS	688,184	496,550
Other receivables	1,282,331	794,037
Other Tax receivable	93,340	-
	<u>2,219,299</u>	<u>1,671,643</u>

WIND FLOWER PROPERTIES PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2013

Currency Indian Rupees
March 31, 2013 **March 31, 2012**

NOTE NO. 13**Revenue from Operations**

Sale of units	293,858,939	-
Maintenance Income	3,893,765	1,791,396
	<u>297,752,704</u>	<u>1,791,396</u>

NOTE NO. 14**Other Income**

Interest Income	194,933	169,756
Expenses Write back	6,420	77,486
	<u>201,353</u>	<u>247,242</u>

NOTE NO. 15**Changes in inventories of Development**

Opening Stock of Developments	303,510,602	303,510,602
Closing Stock of Developments	-	303,510,602
	<u>303,510,602</u>	<u>-</u>

NOTE NO. 16**Other Expenses**

Auditors Remuneration	28,090	27,575
Bank Charges	917	455
Insurance	-	131,533
Other Expenses	3,570	516
Interest Paid	1,085	123,879
Printing and Stationery	7,161	14,759
Rates and Taxes	21,889	18,460
Repairs, Renovation and Maintenance (Net)	2,148,697	2,047,443
Professional Fees	55,640	55,025
	<u>2,267,049</u>	<u>2,419,645</u>

Auditors' Remuneration

Statutory Audit Fees	25,000	25,000
	<u>25,000</u>	<u>25,000</u>

(Fees mentioned above does not includes service Tax and education cess thereon)

NOTE NO. 17**Prior Period Items**

Prior period (income)/expenses	(25,177)	25,909
	<u>(25,177)</u>	<u>25,909</u>

WIND FLOWER PROPERTIES PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2013

Currency Indian Rupees

March 31, 2013 March 31, 2012

NOTE NO. 18**Earnings Per Share**

a) Net Profit/(Loss) available for equity share holders	(7,798,417)	(406,916)
b) Weighted average number of equity shares for Basic	10,000	10,000
c) Face Value per share	10	10
d) Basic EPS	(779.84)	(40.69)
e) Weighted average number of shares outstanding for	10,000	10,000
f) Earning Per Share - Diluted	(779.84)	(40.69)

WIND FLOWER PROPERTIES PRIVATE LIMITED

- 19 The related parties as defined by accounting standard 18 Related party disclosure issued by the institute of Chartered Accountants of India, in respect of which the disclosures have been made, have been identified on the basis of disclosures made by the key managerial persons taken on record by the Board.

Name of related parties**1. Holding Company**

-Vascon Engineers Limited

2. Fellow Subsidiaries

- Marvel Housing Private Limited
- Grey Stone Premises Private Limited
- Vascon Dwellings Private Limited
- IT CITI Info Park Private Limited
- Caspia Hotels Private Limited
- GMP Technical Solution Private Limited
- Floriana Properties Private Limited
- Vascon Pricol Infrastructure Limited
- Vascon Renaissance EPC Limited Liability Partnership
- Almet Corporation Limited
- Marathawada Realtors Private Limited

3. Key Management Personnel

- D.Santhanam
- M.Krishnamurthy

Name of the related party	Nature of relations	Type of transactions	Amount
Vascon Engineers Limited	Holding Company	Loan Taken	5,650,000 (19,633,734)
Vascon Engineers Limited	Holding Company	Loan Repaid	277,185,470 (NIL)
Vascon Engineers Limited	Holding Company	Purchases	NIL (19,253,734)
Vascon Engineers Limited	Holding Company	Exps. Reimbursement	567,924 (19,913)
Vascon Engineers Limited	Holding Company	Services	137,347 (231,142)
IT-City Infopark Private Limited	Fellow Subsidiary	Project Advances Taken	12,935,744 (NIL)

Name of the related party	Nature of relations	Due to company	Due by company
Vascon Engineers Limited	Holding Company	-	NIL (271,535,470)
IT-City Infopark Private Limited	Fellow Subsidiary	-	12,935,744 (NIL)
Vascon Engineers Limited	Holding Company	-	90,000 (19,913)

20 In absence of virtual certainty of taxable income in subsequent years no provision for deferred tax assets in respect of carried forward business losses has been made.

March 31,2013 March 31,2012

Components of deferred tax assets are as follows:

On account of Accumulated business loss	11,065,567	8,656,142
Net deferred tax asset	11,065,567	8,656,142

21 The disclosure pursuant to Micro, Small and Medium Enterprises Development Act, 2006, [MSMED Act] is as under

Particulars **March 31,2013 March 31,2012**

Principal amount payable to suppliers at the year end	-	-
Amount of interest paid by the Company in terms of Section 16 of the MSMED, along with the amount of the payment made to the supplier beyond the appointed day during the accounting year	-	-
Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the specified under the MSMED	-	-
Amount of interest accrued and remaining unpaid at the end of the accounting year	-	-

22 Details of Earnings and Expenditure In Foreign Currency **March 31,2013 March 31,2012**


Earnings	-	-
Expenditure	-	-

23 Corresponding figures of the previous year have been shown in the bracket and regrouped, renamed or rearranged wherever necessary.

As per our report of even date
 For *Anand Mehta & Associates*
Chartered Accountants
 Firm Registration No. 127305W

For and on behalf of Board of Directors

Kulvi. v. Mehta



Kulvi V Mehta
 Partner
 Membership No. 38440
 Pune; Dated **02 MAY 2013**

J. S. Mehta
M. I. G. Mehta

Director Director
 Pune; Dated **02 MAY 2013**