

BEHRAM CHEMICALS PRIVATE LIMITED

ARMAN RESIDENCY, 1ST FLOOR, 102, R.W. SAWANT ROAD, OPP MUMBAI-NASIK FLY OVER, THANE (W)-400601
Tel No: 022-25390009, CIN: U24100MH1993PTC071480

Directors' Report

To the Members of the Company,

The Directors hereby present their Twentieth First Annual Report together with the Audited Annual Accounts of the Company for the year ended 31st March 2014.

1. Financial Highlights

The Financial results for the year ended 31st March, 2014 were as under:

(Amount in Rs.)

Particulars	Year ended 31-03-2014	Year ended 31-03-2013
Income from Operations	10,80,000	10,80,000
Other Income	-	-
Profit/(Loss) before Interest & Depreciation	(1,40,000)	5,19,750
Less: Depreciation	3,81,643	4,24,048
Less: Interest	-	112
Profit/(Loss) before Tax	(5,21,643)	1,67,590
Less: Provision for Income Tax (Incl. deferred Tax)	58,858	40,000
Net Profit/(Loss) after Tax (Incl. deferred Tax)	(5,80,500)	1,27,590
Add: Profit/(Loss) for prior years	8,64,575	7,36,985
Profit available for Appropriation	2,84,075	8,64,575
APPROPRIATIONS		
Transfer to General Reserve	-	-
Proposed Dividend (Incl. Dividend Tax)	-	-
Profit/(Loss) carried to Balance Sheet	2,84,075	8,64,575

The Company has earned income from operations to the extent of Rs.10,80,000/-. The Company has posted Net Loss after Tax (Including provision for Deferred Tax Assets) to the tune of Rs.5,80,500/- (as compared to profit of the Rs.1,27,590/- in preceding



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financial year) after deducting depreciation of Rs.3,81,643/- in the year 2013-14 as compared to depreciation of Rs.4,24,048/- in the year 2012-13.

2. Operations

The Company has taken all steps for reduction of cost and enhancement of efficiency of operations as well as better utilization of resources at the disposal of the Company.

3. Deposits

Your Company has not accepted or renewed any deposits from the public during the year under consideration.

4. Dividend

In order to conserve the financials resources and in view of increased investment in the developmental business activities, no dividend has been recommended for the year 13-14.

5. Auditors

M/S. Shah & Kathariya, Chartered Accountants, Mumbai retire as the Auditors of the Company at the ensuring Annual General Meeting, and since they are eligible for reappointment, they seek reappointment and the Board recommends the appointment of M/s Shah & Kathariya, Chartered Accountants, as the Statutory Auditors of the Company for the financial year 2014-2015.

Members are requested to appoint M/s. Shah & Kathariya as Statutory Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting and to fix their remuneration.

6. Statement under section 217(2A) of the Companies Act, 1956

The relations between the employees and the management continued to remain cordial during the year under review. The Directors hereby place on record their appreciation of the efficient and loyal services rendered by the Company's employees, at all levels,



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which will certainly enable the Company to record higher growth and prosperity, in future too.

The statement of particulars of employees under section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employee) Rules, 1975, is not annexed herewith, since there was no employee, drawing, during the year under consideration, the prescribed remuneration, within the meaning of that section of the said Act and the Rules made thereunder.

7. Conservation of Energy, Technology absorption and Foreign Exchange Earning/Outgo

a. Conservation of Energy : N.A.

b. Technology Absorption: N.A.

8. Directors Responsibility Statement

Pursuant to the provisions of Section 217(2AA) of the Companies Act, 1956 it is hereby confirmed that

- a) In the preparation of the annual accounts for the financial year ended 31st March, 2014, the applicable accounting standards have been followed alongwith proper explanation relating to material departures.
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimated that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company for year under review.
- c) The Directors have been taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safe guarding the assets of the Company and detecting fraud and other irregularities.



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9. Appreciation

Your Directors express their appreciation to the employees for the high-level dedication and commitment. Directors are also thankful to the suppliers and customers for their continued support.

For and on behalf of the Board,

For Behram Chemicals Private Limited



Ashok V. Hiremath
(Director)



Laxmikant Kabra
(Director)

Place: Mumbai

Date: 28th May, 2014

C. A. P.M. KATHARIYA

B.Com., LLB., (Gen.), FCA

C. A. HEMANT S. MAHAVAR

B.Com., FCA

C.A. RONAK N. DHARNIDHARKA

B.Com., ACA

C.A. PRATIK M. CHOUDHARY

B.Com., ACA



SHAH & KATHARIYA
CHARTERED ACCOUNTANT

Room No. 6, Kermani Building, 4th Floor,
27, Sir P. M. Road, Fort, Mumbai - 400 001.
Ph. : 6631 5862 Fax : 2285 6615 R. : 2872 8803
Mobile : 98210 34665 / 99872 49694 / 705
E-mail : admin@shahkathariya.com
Web. : www.shahkathariya.com

INDEPENDENT AUDITORS' REPORT

To

The Members of

Behram Chemicals Pvt Ltd

Report on the Financial Statements

We have audited the accompanying financial statements of **Behram Chemicals Pvt Ltd**, ("the company") which comprise the Balance Sheet as at **31/03/2014**, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of financial position, financial performance 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 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatements, 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 misstatements.

An audit involves performing procedure to obtain audit evidence about the amounts and disclosure in the financial statements. The procedure selected depend upon auditor's judgement, including the assessment of the risk of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of financial statements.

We believe that 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:



C. A. P.M. KATHARIYA

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C.A. RONAK N. DHARNIDHARKA

B.Com., ACA

C.A. PRATIK M. CHOUDHARY

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SHAH & KATHARIYA
CHARTERED ACCOUNTANT

Room No. 6, Kermani Building, 4th Floor,
27, Sir P. M. Road, Fort, Mumbai - 400 001.
Ph. : 6631 5862 Fax : 2285 6615 R. : 2872 8803
Mobile : 98210 34665 / 99872 49694 / 705
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Web. : www.shahkathariya.com

(a) in case of the Balance Sheet, of the state of affairs of the Company as at 31/03/2014;

(b) in case Statement of Profit and Loss Account, of the Loss for the year ended on that date; and

Report on Other Legal and Regulatory Requirements

1. This report doesn't include a statement on the matters specified in paragraph 4 of the Companies (Auditor's Report) Order, 2003, issued by the department of company affairs, in terms of section 227 (4A) of the companies Act, 1956 since in Our opinion and according to the information and explanation given to us, the said order is not applicable to the company
2. As required by section 227(3) of the Act, we report that:
 - a. We have obtained all 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 examinations of those books;
 - c. the Balance Sheet, Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account;
 - d. In our opinion , the Balance Sheet, Statement of Profit and Loss, comply with the Accounting Standards referred to in sub-section(3C) of section 211 of the Companies Act,1956 , read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013;
 - e. On the basis of written representations received from the directors as on 31/03/2014 and taken on record by the Board of Directors, none of the director is disqualified as on 31/03/2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

Date : 28/05/2014

Place : Mumbai

FOR Shah & Kathariya

(Chartered Accountants)

Reg No. :115171W



P.M. Kathariya

P.M. Kathariya

Partner

M.No. : 031315

Shah & Kathariya

Financial Statements and Auditors' Report

Behram Chemicals Private Limited

31 March 2014

	Notes	As at 31 March 2014 Amounts in ₹	As at 31 March 2013 Amounts in ₹
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	6,000,000	6,000,000
Reserves and surplus	3	284,075	864,575
		<u>6,284,075</u>	<u>6,864,575</u>
Non-current liabilities			
Deferred tax liabilities (Net)	4	311,886	311,886
Long-term provisions	5	(12,056)	(12,056)
		<u>299,830</u>	<u>299,830</u>
Current liabilities			
Trade payables	6	82,000	82,000
Other current liabilities	7	635,157	576,299
		<u>717,157</u>	<u>658,299</u>
Total		<u><u>7,301,061</u></u>	<u><u>7,822,704</u></u>
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	8	3,943,807	4,325,450
Long-term loans and advances	9	1,012,026	1,012,026
		<u>4,955,833</u>	<u>5,337,476</u>
Current assets			
Current Investments	10	-	700,000
Trade Receivables	11	1,210,526	650,526
Cash and bank balances	12	51,851	51,851
Short-term loans and advances	13	1,082,851	1,082,851
		<u>2,345,228</u>	<u>2,485,228</u>
Total		<u><u>7,301,061</u></u>	<u><u>7,822,704</u></u>
Summary of significant accounting policies	1		

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

This is the balance sheet referred to in our report of even date

For Shah & Kathariya
Chartered Accountants
FRN No. 115171W



For and on behalf of the Board of Directors

[Signature]

Director

[Signature]

Director

P M Kathariya
Partner
Membership No.31315

Place : Mumbai
Date : 28/05/2014

Place : Mumbai
Date : 28/05/2014

Behram Chemicals Private Limited
Statement of profit and loss for the year ended 31 March 2014

	Notes	Year ended	Year ended
		31 March 2014	31 March 2013
		Amounts in ₹	Amounts in ₹
Revenue			
Revenue from operations	14	1,080,000	1,080,000
Total		1,080,000	1,080,000
Expenses			
Finance cost	15	-	112
Depreciation and amortization expense	8	381,643	424,048
Other expenses	16	1,220,000	488,250
Total		1,601,643	912,410
Profit / (loss) before tax		(521,643)	167,590
Tax expense			
Current tax		58,858	40,000
Deferred tax		-	-
Profit / (loss) for the year		(580,500)	127,590
Earnings per share			
Basic	17	(9.68)	2.13
Diluted		(9.68)	2.13
Summary of significant accounting policies	1		

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

This is the statement of profit and loss referred to in our report of even date

For Shah & Kathariya
Chartered Accountants
FRN No. 115171W

For and on behalf of the Board of Directors

P M Kathariya

P M Kathariya
Partner
Membership No.31315



[Signature]
Director

[Signature]
Director

Place : Mumbai
Date : 28/05/2014

Place : Mumbai
Date : 28/05/2014

Corporate Information

Behram Chemicals Private Limited (the Company) was incorporated on 06th April 1993.

1 Significant Accounting Policies

a. Basis of preparation

The financial statements have been prepared to comply in all material respects with the notified accounting standards by the Companies (Accounting Standards) Rules, 2006, the provisions of the Companies Act, 2013 (to the extent notified) and the Companies Act, 1956 (to the extent applicable). The financial statements are prepared under the historical cost convention, on an accrual basis of accounting. The accounting policies applied are consistent with those used in the previous year.

b. Use of estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of financial statements and the reported amount of revenue and expenses during the reporting year. Key estimates include estimate of useful life of fixed assets. Actual results could differ from those estimates. Any revision to accounting estimates will be recognized prospectively in the current and future periods.

c. Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue comprises :

i) Sale of Services

Fee collection from the users of facility is accounted for as and when the amount is due and recovery is certain.

ii) Interest and Other Income

Interest and other income are accounted for on accrual basis except where the receipt of income is uncertain in which case it is accounted for on receipt basis.

d. Fixed asset and amortization

Fixed assets are stated at cost of acquisition, less accumulated depreciation. Cost includes inward freight, duties, taxes, and incidental expenses related to acquisition and installation up to the point the asset is ready for its intended use.

Cost includes related acquisition expenses, construction cost, borrowing costs capitalized and other direct expenditure.

Depreciation

Depreciation on assets is provided on straight-line method, pro rata from the period of use of assets, at the rates stipulated in Schedule XIV to the Companies Act, 1956. Individual assets costing less than ₹ 5,000 are depreciated in full in the year they are put to use.

e. Investments

Investments are classified into Current and Long-term Investments. Current Investments are stated at lower of cost and fair value. Long-term Investments are stated at cost.

f. Impairment of assets

The carrying amounts of the Company's assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized whenever the carrying amount of an asset or a cash generating unit exceeds its recoverable amount. The recoverable amount of the assets (or where applicable, that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use. Impairment loss is recognized in the Statement of profit and loss or against revaluation surplus where applicable.

g. Borrowing costs

Borrowing costs relating to acquisition, construction or production of a qualifying asset which takes substantial period of time to get ready for its intended use are added to the cost of such asset to the extent they relate to the period till such assets are ready to be put to use. Other borrowing costs are charged to Statement of profit and loss in the year in which it is incurred.



h. Cash and cash equivalents

Cash comprises cash on hand and balances with banks. Cash equivalents are short term, highly liquid investments that are readily convertible into cash and which are subject to insignificant risks of change in value.

i. Leases

Lease of assets under which all the risks and rewards of ownership are effectively retained by the lessor are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of profit and loss on a straight line basis over the lease term.

j. Taxes on income

Current tax

Provision for current tax is recognized based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961.

Deferred tax

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences between the financial statements' carrying amounts of existing assets and liabilities and their respective tax basis. Deferred tax assets and liabilities are measured using the enacted tax rates or tax rates that are substantively enacted at the Balance Sheet dates. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the period that includes the enactment date. Where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. Other deferred tax assets are recognized only to the extent there is reasonable certainty of realization in the future. Such assets are reviewed at each Balance Sheet date to reassess realization.

Timing differences originating and reversing during the tax holiday period are not considered for the purposes of computing deferred tax assets and liabilities.

k. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of shares which could have been issued on conversion of all dilutive potential equity shares.

l. Provision and contingent liabilities

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on management estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates. Provisions are recognized in the financial statements in respect of present probable obligations, for amounts which can be reliably estimated.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company.



	As at 31 March 2014		As at 31 March 2013	
	Number	Amounts in ₹	Number	Amounts in ₹
2 Share capital				
Authorized share capital				
Equity shares of ₹ 100 each	60,000	6,000,000	60,000	6,000,000
	60,000	6,000,000	60,000	6,000,000
Issued, subscribed and fully paid up shares				
Equity shares of ₹ 100 each	60,000	6,000,000	60,000	6,000,000
Total	60,000	6,000,000	60,000	6,000,000

a) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period

Balance at the beginning of the year	60,000	6,000,000	60,000	6,000,000
Add : Issued during the year	-	-	-	-
Balance at the end of the year	60,000	6,000,000	60,000	6,000,000

b) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 100 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except interim dividend.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Shares held by holding company, ultimate holding company, subsidiaries/ associates of holding company or ultimate holding company

Equity shares of ₹ 100 each held by Astec Lifesciences Limited, the Holding Company and its nominees

	39,380	3,938,000	39,380	3,938,000
	39,380	3,938,000	39,380	3,938,000

d) Shareholders holding more than 5% of the shares in the Company

	Number	% Shareholding	Number	% Shareholding
Astec Lifesciences Limited, the Holding Company and its nominees	39,380	65.63%	39,380	65.63%
M.C Chemicals	20,000	33.33%	20,000	33.33%

As per records of the Company, including its register of shareholders/members and other declaration received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

e) Aggregate number of bonus shares issued and shares issued for consideration other than cash during the period of five years immediately preceding the reporting date.

The Company has not issued any bonus shares nor has there been any buy back of shares in the last five years.



	As at 31 March 2014 Amounts in ₹	As at 31 March 2013 Amounts in ₹
3 Reserves and surplus		
Deficit in the statement of Profit and Loss		
Balance at the beginning of the year	864,575	736,985
Add : Profit/Loss for the year	(580,500)	127,590
Deficit at the end of the year	284,075	864,575
4 Deferred taxes		
Deferred tax liabilities		
Timing difference on tangible assets depreciation and impairment		
Others	(311,886)	(311,886)
Total	(311,886)	(311,886)
Deferred tax assets		
Carry forward losses	-	-
Total	-	-
Net deferred tax asset / (liability)	(311,886)	(311,886)
5 Long-Term Provisions		
Provision for taxation (net of advance tax)	(12,056)	(12,056)
	(12,056)	(12,056)
6 Trade payables		
- Related parties (Also refer note no. 18)	-	-
-Others	82,000	82,000
	82,000	82,000
7 Other current liabilities		
Statutory dues(Provision)	58,858	-
Other payables	576,299	576,299
	635,157	576,299



Behram Chemicals Private Limited
Notes to Financial Statements for the year ended 31st March, 2014

8 Fixed assets

Gross block	Land Freehold	Buildings	Plant and equipment	Furniture and fixtures	Vehicles	Office equipment	Total
Balance as at 31 March 2013	509,021	10,233,832	10,344,701	12,760	8,000	2,223,720	23,332,034
Additions	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Acquisitions through business combinations	-	-	-	-	-	-	-
Revaluation of assets	-	-	-	-	-	-	-
Other adjustments	-	-	-	-	-	-	-
- Borrowing costs	-	-	-	-	-	-	-
- Foreign exchange fluctuation	-	-	-	-	-	-	-
Balance as at 31 March 2014	509,021	10,233,832	10,344,701	12,760	8,000	2,223,720	23,332,034
Accumulated depreciation and amortisation							
Balance as at 31 March 2013	-	7,056,136	9,838,601	11,629	7,716	2,092,503	19,006,584
Depreciation charge	-	317,770	50,610	113	28	13,122	381,643
Reversal on disposal of assets	-	-	-	-	-	-	-
Acquisitions through business combinations	-	-	-	-	-	-	-
Balance as at 31 March 2014	-	7,373,905	9,889,211	11,742	7,745	2,105,624	19,388,227
Net block							
Balance as at 31 March 2013	509,021	3,177,696	506,100	1,131	284	131,217	4,325,450
Balance as at 31 March 2014	509,021	2,859,927	455,490	1,018	255	118,096	3,943,807



	As at 31 March 2014 Amounts in ₹	As at 31 March 2013 Amounts in ₹
9 Long-term loans and advances		
Other loans and advances		
Unsecured, considered good	1,012,026	1,012,026
	<u>1,012,026</u>	<u>1,012,026</u>
10 Current Investments (Valued at cost unless stated otherwise)		
Investments in Equity Instruments		
Tumkur Chemicals	-	700,000
	<u>-</u>	<u>700,000</u>
11 Trade Receivables		
Unsecured considered good		
Outstanding for a period exceeding six months from the date they are due for payment	33,000	33,000
Others	1,177,526	617,526
	<u>1,210,526</u>	<u>650,526</u>
12 Cash and bank balances		
Cash and cash equivalents		
Cash on hand	22,157	22,157
Balances with banks in current accounts	29,694	29,694
	<u>51,851</u>	<u>51,851</u>
13 Short term loans and advances		
Other loans and advances		
Unsecured, considered good	1,082,851	1,082,851
Advances recoverable	-	-
	<u>1,082,851</u>	<u>1,082,851</u>



Behram Chemicals Private Limited
Notes to the financial statements for the year [period] ended 31 March 2014

	Year ended 31 March 2014 Amounts in ₹	Year ended 31 March 2013 Amounts in ₹
14 Revenue		
Sale of Services	1,080,000	1,080,000
	<u>1,080,000</u>	<u>1,080,000</u>
15 Finance cost		
Bank charges	-	112
	<u>-</u>	<u>112</u>
16 Other expenses		
Investments written off	700,000	-
Rent	36,000	36,000
Professional And Legal Fees	-	28,800
Office General Expenses	257,300	234,600
Audit Fees	28,090	17,000
Travelling Expenses	101,910	84,200
Miscellaneous expenses	96,700	87,650
	<u>1,220,000</u>	<u>488,250</u>
17 Earning per share		
Weighted average number of equity shares outstanding during the year	60,000	60,000
Net profit after tax attributable to equity shareholders	(580,500)	127,590
Earning per share		
Basic	(9.68)	2.13
Diluted	(9.68)	2.13



18 Related party disclosures :

(a) Names of related parties and description of relationship

Holding company

Astec Lifesciences Limited

Fellow subsidiary

Astec Crop Care Private Limited

Key management personnel (KMP)

Mr. Ashok Hiremath

Mr. Laxmikant Kabra

(b) The transactions with related parties for the year are as follows:

Particulars	KMP		Holding Company	
	31 March 2014	31 March 2013	31 March 2014	31 March 2013
Income from Sale of services Astec Lifesciences Limited	-	-	1,080,000	1,080,000



19 Payments to Auditor (Including Service Tax)

(Amount in Rs)

Particulars	Year ended 31 March 2014	Year ended 31 March 2013
(a) Statutory Audit Fee	28,090	17,000
(b) Other Services	-	-
(c) Reimbursement of Expenses	-	-
Total	28,090	17,000

20 Micro, Small and Medium Enterprises

There have been no reported transactions during the year with Micro, Small and Medium Enterprises covered under the Micro, Small and Medium Enterprises Development (MSMED) Act 2006.

21 The Company does not have any transaction to which the provision of AS-2 relating to Valuation of Inventories applies.

22 The current assets, loans & advances are stated at the value which in the opinion of the management are realisable in the ordinary course of business. Current liabilities and provisions are stated at the value payable in the ordinary course of business.

23 Prior year Comparison

Previous year's figures have been regrouped or reclassified, to conform to the current year's presentation wherever considered necessary.

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

As per our report of even date annexed

For Shah & Kathariya
 Chartered Accountants
 FRN No. 115171W

For and on behalf of the Board of Directors

[Handwritten Signature]



[Handwritten Signature]

P M Kathariya
 Partner
 Membership No.31315

Director

[Handwritten Signature]

Director

Place : Mumbai
 Date : 28/05/2014

Place : Mumbai
 Date : 28/05/2014