

**ANNUAL**

**REPORT**

**2015-2016**

**Of**

**GREENOL LABORATORIES PRIVATE  
LIMITED**

## **INDEPENDENT AUDITOR'S REPORT**

To the Members of  
**GREENOL LABORATORIES PRIVATE LIMITED**

### **Report on the Standalone Financial Statements**

1. We have audited the accompanying standalone financial statements of **GREENOL LABORATORIES PRIVATE LIMITED** ("the company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Standalone Financial Statements**

2. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.
4. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
5. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's





judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

6. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Opinion

7. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2016, its profit and its cash flows for the year ended on that date.

### Report on other Legal and Regulatory Requirements

8. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
9. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



- i. The Company does not have any pending litigations which would impact its financial position
- ii. The Company did not have any long - term contracts including foreseeable losses under the applicable law or accounting standard.
- iii. there were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund

For **SN KHETAN & ASSOCIATES**

Chartered Accountants

Firm Registration No. – 325653E

*Nirmala Khetan,*

(NIRMALA KHETAN)

Partner

Membership No. 058895

Date : 27<sup>th</sup> Day of May'2016

Place : Kolkata





## ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in paragraph 8 of Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31<sup>st</sup> March, 2016, We report that:

- (i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
- b) According to the information and explanation given to us, the Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner. In accordance with this programme, certain fixed assets were verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its fixed assets.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the inventories were physically verified by the Management at reasonable intervals during the Year and no material discrepancies were noticed on physical verification of stocks as compared to book records.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013. Accordingly, the provisions of clause (iii) of paragraph 3 of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, investments, guarantees and security.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public and accordingly, the provision of clause (v) of paragraph 3 of the Order is not applicable to the Company.
- (vi) In our opinion and according to the information and explanations given to us, the requirement for maintenance of cost records pursuant to the Companies (Cost records and Audit) Rules, 2014 specified by the Central Government of India under section 148 (1) of the Companies Act, 2013 is not applicable to the Company. Accordingly, the provision of clause (vi) of paragraph 3 of the Order is not applicable to the Company.





- (vii) a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added tax, Cess and other statutory dues applicable to it with the appropriate authorities during the year. There were no undisputed amounts payable in respect of the aforesaid statutory dues outstanding as at 31<sup>st</sup> March, 2016 for a period of more than six months from the date they became payable.
- b) According to the Information and explanations given to us, there are no material dues of Income Tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to a financial institutions, banks, government.
- (ix) In our opinion and according to the information and explanations given to us, The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, the provision of clause (ix) of paragraph 3 of the Order is not applicable to the Company.
- (x) In our opinion and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit. Accordingly, the provision of clause (x) of paragraph 3 of the Order is not applicable to the Company.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration during the year under audit. Accordingly, the provision of clause (xi) of paragraph 3 of the Order is not applicable to the Company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, the provision of clause (xii) of paragraph 3 of the Order is not applicable to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any transaction with the related parties hence, the provision of clause (xiii) of paragraph 3 of the Order is not applicable to the Company.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. hence, the provision of clause (xiv) of paragraph 3 of the Order is not applicable to the Company.
- (xv) According to the information and explanations given to us and based on our examination



of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, Paragraph 3(xv) of the Order is not applicable.

- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, Paragraph 3(xvi) of the Order is not applicable.

For **SN KHETAN & ASSOCIATES**

Chartered Accountants

Firm Registration No. – 325653E

*Nirmala Khetan.*

**(NIRMALA KHETAN)**

Partner

Membership No. 058895

Date : 27<sup>th</sup> Day of May'2016

Place : Kolkata





## **ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT**

### **REPORT ON INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act").**

We have audited the internal financial controls over financial reporting of **Greenol Laboratories Private Limited** ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.





We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **SN KHETAN & ASSOCIATES**

Chartered Accountants

Firm Registration No. – 325653E

*Nirmala Khetan.*  
(NIRMALA KHETAN)

Partner

Membership No. 058895

Date : 27<sup>th</sup> Day of May'2016

Place : Kolkata



# GREENOL LABORATORIES PRIVATE LIMITED

(CIN:U33125WB1987PTC041872)

## Balance Sheet as at 31st March'2016

Particulars	Note No.	(Rs.)	As at 31.03.2016 (Rs.)	(Rs.)	As at 31.03.2015 (Rs.)
<b>I. EQUITY &amp; LIABILITIES</b>					
<b>(1) Shareholders' Fund</b>					
(a) Share Capital	1	9,800,000.00		9,800,000.00	
(b) Reserves & Surplus	2	<u>38,714,690.88</u>	48,514,690.88	<u>41,228,269.83</u>	51,028,269.83
<b>(2) Share Application Money pending allotment</b>					
<b>(3) Non Current Liabilities</b>					
(a) Deferred Tax Liabilities (Net)		-		-	
(b) Other Long Term Liabilities	3	7,000,000.00		7,000,000.00	
(c) Long Term Provisions		<u>-</u>	7,000,000.00	<u>-</u>	7,000,000.00
<b>(4) Current Liabilities</b>					
(a) Short Term Borrowings	4	1,211,264.00		1,450,648.00	
(b) Trade Payables	5	2,901,375.00		1,228,354.00	
(c) Other Current Liabilities	6	859,369.00		187,387.06	
(d) Short Term Provisions		<u>100,000.00</u>	5,072,008.00	<u>50,000.00</u>	2,916,389.06
<b>Total</b>			<u><u>60,586,698.88</u></u>		<u><u>60,944,658.89</u></u>
<b>II. ASSETS</b>					
<b>(1) Non Current Assets</b>					
(a) Fixed Assets					
(i) Tangible Assets	7	41,101,113.00		43,958,785.09	
(b) Non Current Investments	8	16,138,677.00		14,668,677.00	
(c) Deferred Tax Assets (Net)		-		-	
(e) Other Non Current Assets	9	<u>-</u>	57,239,790.00	<u>10,620.00</u>	58,638,082.09
<b>(2) Current Assets</b>					
(a) Current Investments		-		-	
(b) Inventories	10	1,503,750.00		1,560,000.00	
(c) Trade Receivables	11	391,700.00		164,848.00	
(d) Cash and Cash Equivalents	12	1,339,301.88		377,485.80	
(e) Short Term Loans and Adv.	13	101,536.00		193,622.00	
(f) Other Current Assets	14	<u>10,621.00</u>	3,346,908.88	<u>10,621.00</u>	2,306,576.80
<b>Total</b>			<u><u>60,586,698.88</u></u>		<u><u>60,944,658.89</u></u>

Significant Accounting Policies

Notes on Financial Statements

As per our report of even date

For **SN KHETAN & ASSOCIATES**

FRN: 325653E

Chartered Accountants

*Nirmala Khetan.*

**NIRMALA KHETAN**

(Partner)

M. No. - 058895

Place : Kolkata

Dated : 27th Day of May, 2016



For & on behalf of the Board

GREENOL LABORATORIES PVT. LTD

*[Signature]*

Director

GREENOL LABORATORIES PVT. LTD

*[Signature]*

Director



# GREENOL LABORATORIES PRIVATE LIMITED

(CIN:U33125WB1987PTC041872)

## Statement of Profit & Loss for the Year ended 31st March'2016

Particulars	Note No.	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
<b>Income</b>			
I. Revenue from Operations	15	391,700.00	701,800.00
II. Other Income	16	1,233,244.00	1,724,372.00
III. <b>Total Revenue</b>		<u><u>1,624,944.00</u></u>	<u><u>2,426,172.00</u></u>
<b>Expenses</b>			
Purchase of Traded Goods	17	-	665,000.00
Change In Inventory of Finished Goods	18	56,250.00	-
Employee Benefit Expenses	19	300,000.00	300,000.00
Depreciation and Amortization Exp.	20	239,674.00	287,877.46
Other Expenses	21	784,828.00	977,237.00
IV. <b>Total Expenses</b>		<u><u>1,380,752.00</u></u>	<u><u>2,230,114.46</u></u>
V. Profit before exceptional and extraordinary items and tax (III-IV)		<u><u>244,192.00</u></u>	<u><u>196,057.54</u></u>
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V-VI)		<u><u>244,192.00</u></u>	<u><u>196,057.54</u></u>
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		<u><u>244,192.00</u></u>	<u><u>196,057.54</u></u>
X. Tax Expense			
(1) Current Tax		50,000.00	50,000.00
(2) Deferred Tax		-	-
(3) Earlier Year Tax		79,153.00	3,112.00
XI. Profit for the Year		<u><u>115,039.00</u></u>	<u><u>142,945.54</u></u>
XII Earning per equity share			
(1) Basic		0.12	0.15
(2) Diluted		0.12	0.15

Significant Accounting Policies

Notes on Financial Statements

1 to 22

As per our report of even date

For **SN KHETAN & ASSOCIATES**

FRN: 325653E

Chartered Accountants

*Nirmala Khetan*

**NIRMALA KHETAN**

(Partner)

M. No. - 058895

Place : Kolkata

Dated : 27th Day of May, 2016

For & on behalf of the Board

GREENOL LABORATORIES PVT. LTD

*[Signature]*

Director



GREENOL LABORATORIES PVT LTD

*[Signature]*  
Director

# GREENOL LABORATORIES PRIVATE LIMITED

## CASH FLOW STATEMENT

PURSUANT TO SECTION 2(40) & SECTION 2(85) OF COMPANIES ACT'2013.

Sl. No.	Particulars	As at 31.03.2016		As at 31.03.2015	
		Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
(A)	<b>Cash Flow From Operating Activities</b>				
	Net Profit/(Loss) before Tax and Extra-ordinary Items	-	244,192.00	-	196,057.54
	<b>Adjustments for</b>				
	Depreciation	229,054.14		277,257.00	
	Preliminary Expenses Written Off	10,620.00		10,620.00	
		-	239,674.14	-	287,877.00
	<b>Operating Profit before Working Capital changes</b>		483,866.14		483,934.54
	<b>Adjustments for</b>				
	Trade and Other Receivables	(134,766.00)		(64,041.00)	
	Inventories	56,250.00		-	
	Trade and Other Payables	2,395,002.94		1,003,122.74	
	Current Year Tax	(50,000.00)		(50,000.00)	
	Previous year Tax	(79,153.00)	2,187,333.94	(3,112.00)	885,969.74
	<b>Cash Generated from Operations</b>		2,671,200.08		1,369,904.28
	<b>Net Cash from Operating Activities</b>		2,671,200.08		1,369,904.28
(B)	<b>Cash Flow From Investing Activities</b>				
	Sale/(Purchase) of Investments		(1,470,000.00)		3,000,000.00
	Sale/(Purchase) of Fixed Assets		-		(665,812.00)
	Profit on Sale of Investment		-		-
	<b>Net Cash Used In Investing Activities</b>		(1,470,000.00)		2,334,188.00
(C)	<b>Cash Flow From Financial Activities</b>				
	Borrowings (Repaid) / Taken		(239,384.00)		(3,522,983.24)
	Issue of Capital		-		-
	<b>Net Cash from Financing Activities</b>		(239,384.00)		(3,522,983.24)
	<b>Net Increase/(Decrease) in Cash and Cash Equivalent (A+B+C)</b>		961,816.08		181,109.04
	<b>Opening Cash &amp; Cash Equivalents</b>		377,485.80		196,376.76
	<b>Closing Cash &amp; Cash Equivalents</b>		1,339,301.88		377,485.80
	<b>Summary of Closing Cash Balance</b>				
	Cash & Cash Equivalent		1,339,301.88		377,485.80
	Less : Bank Overdrafts		-		-
	<b>Net Closing Cash &amp; Cash Equivalent</b>		1,339,301.88		377,485.80

**Notes :**

- (i) The above cash flow statement has been prepared under the Indirect Method as set out in the Accounting Standard -
- (ii) Previous years figures have been re-arranged/ re-grouped wherever necessary

This is the Cash Flow Statement referred to in our report of even date

For SN KHETAN & ASSOCIATES

Chartered Accountants

Firm Registration No.325653E

*Nirmala Khetan,*  
NIRMALA KHETAN

(Partner)

Membership NO.058895

For & on behalf of the Board

GREENOL LABORATORIES PVT. LTD

*[Signature]*  
Director

Place : Kolkata

Dated: 27th Day of May, 2016



GREENOL LABORATORIES PVT. LTD

*[Signature]*  
Director



**GREENOL LABORATORIES PRIVATE LIMITED**
**NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016**

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

Particulars	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)		
NOTE - "1"				
SHARE CAPITAL:				
(a) Authorised Capital				
10,00,000 Equity Shares of Rs. 10/- each	10,000,000.00	10,000,000.00		
(P.Y. 10,00,000 Equity Shares of Rs. 10/- each)				
Total	10,000,000.00	10,000,000.00		
(b) Issued, Subscribed & Fully Paid Up Shares				
9,80,000 Equity Shares of Rs. 10/- each	9,800,000.00	9,800,000.00		
(P.Y. 9,80,000 Equity Shares of Rs. 10/- each )				
Total	9,800,000.00	9,800,000.00		
(c) Reconciliation of the of shares outstanding at the beginning and at the end of the reporting period	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	980,000	9,800,000.00	980,000	9,800,000.00
Issued during the period	-	-	-	-
Outstanding At the end of period	980,000	9,800,000.00	980,000	9,800,000.00
(d) Terms, Rights, preference and Restrictions attached to Equity Shares				
The Company has only one class of Equity Shares having a par Value of Rs. 10/- each. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the Shareholders in the ensuing Annual General Meeting. 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. The distribution will be in proportion to the number of equity shares held by the Shareholders				
(e) Shares held by holding/ultimate holding company and / their subsidiaries /associates	No. of Shares	Amount	No. of Shares	Amount
Share held by holding company				
Asian Tea & Exports Limited	980,000	9,800,000.00	980,000	9,800,000.00
Total	980,000	9,800,000.00	980,000	9,800,000.00
(f) Details of shareholders holding more than 5% shares in the Company	No. of Shares	% Holding	No. of Shares	% Holding
Asian Tea & Exports Limited	980,000	100%	980,000	100%

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



**GREENOL LABORATORIES PRIVATE LIMITED**

**NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016**

Particulars	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
<b>NOTE - "2"</b>		
<b>RESERVES &amp; SURPLUS</b>		
(a) <b>Capital Reserves</b>		
Balance as per last Financial Statement	614,028.80	614,028.80
Add: Addition during the year	-	-
<b>Closing Balance Sub Total (a)</b>	<b>614,028.80</b>	<b>614,028.80</b>
(b) <b>Security Premium Reserves</b>		
Balance as per last Financial Statement	900,000.00	900,000.00
Add: Premium on issue of Equity Shares	-	-
<b>Closing Balance Sub Total (c)</b>	<b>900,000.00</b>	<b>900,000.00</b>
(c) <b>Revaluation Reserves</b>		
Balance as per last Financial Statement	40,838,203.64	43,459,827.64
Less: Transferred to Profit & Loss	2,628,617.95	2,621,624.00
Account (Refer Note No. 7 Fixed Assets)		
<b>Closing Balance Sub Total (d)</b>	<b>38,209,585.69</b>	<b>40,838,203.64</b>
(d) <b>Surplus/(Deficit) in the statement of Profit and Loss</b>		
Balance as per last Financial Statement	(1,123,962.61)	(1,266,908.15)
Add: Profit/(Loss) for the year	115,039.00	142,945.54
Less: Appropriations	-	-
<b>Net Surplus/(Deficit) in the Statement of P/ L</b>	<b>(1,008,923.61)</b>	<b>(1,123,962.61)</b>
<b>Reserve and Surplus Total (a+b+c+d)</b>	<b>38,714,690.88</b>	<b>41,228,269.83</b>





**GREENOL LABORATORIES PRIVATE LIMITED**
**NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016**

Particulars	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
-------------	------------------------------	------------------------------

**NOTE - "3"**
**OTHER LONG TERM LIABILITIES:**

Security Deposits Against Office	7,000,000.00	7,000,000.00
HDFC Bank Limited (Car Loan) (Secured against vehicle on deferred credit)	-	154,882.06
Less: Current maturities of long term borrowings classified as Other Current Liabilities	-	(154,882.06)
<b>Total</b>	<b>7,000,000.00</b>	<b>7,000,000.00</b>

**NOTE - "4"**
**SHORT TERM BORROWINGS:**

	Secured	Unsecured	Secured	Unsecured
Loans Repayable on Demand From Other Parties	-	1,211,264.00	-	1,450,648.00
<b>Total</b>	<b>-</b>	<b>1,211,264.00</b>	<b>-</b>	<b>1,450,648.00</b>
<b>Total Short Term Borrowings</b>		<b>1,211,264.00</b>		<b>1,450,648.00</b>

**NOTE - "5"**
**TRADE PAYABLES:**

Trade Payable - Lease Rent	1,414,200.00	1,211,500.00
Trade Payable - Services & Others	1,487,175.00	16,854.00
<b>Total</b>	<b>2,901,375.00</b>	<b>1,228,354.00</b>

**NOTE - "6"**
**OTHER CURRENT LIABILITIES:**

Advance from Parties	846,078.00	-
HDFC Bank Limited (Car Loan) (Secured against vehicle on deferred credit)	-	154,882.06
Other Statutory Dues	13,291.00	32,505.00
<b>Total</b>	<b>859,369.00</b>	<b>187,387.06</b>



**GREENOL LABORATORIES PRIVATE LIMITED**  
**NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016**

**NOTE -"7"**

**FIXED ASSETS - TANGIBLE**

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2015	Addition during Year	Sales during Year	As at 31.03.2016	Up to 31.03.2015	for the Year	on the sale during the year	As at 31.03.2016	As at 31.03.2016	As at 31.03.2015
Premises - Leasehold (Flat No.503- Waltz)	14,108,315.50	-	-	14,108,315.50	3,410,442.72	686,441.85	-	4,096,884.57	10,011,431.15	10,697,872.78
Premises - Leasehold (Flat No.504- Ensign)	14,576,513.90	-	-	14,576,513.90	3,509,834.80	710,421.72	-	4,220,256.52	10,356,257.28	11,066,679.10
Premises - Leasehold (Flat No.505- Zillion)	26,443,734.80	-	-	26,443,734.80	6,259,835.01	1,298,158.43	-	7,557,993.44	18,885,741.57	20,183,899.79
Tea Plantation at N.B. University	1,517,839.50	-	-	1,517,839.50	-	-	-	-	1,517,839.00	1,517,839.50
Vehicles	1,064,379.00			1,064,379.00	571,885.08	162,650.02		734,535.10	329,843.98	492,493.92
<b>Total</b>	<b>57,710,782.70</b>	<b>-</b>	<b>-</b>	<b>57,710,782.70</b>	<b>13,751,997.61</b>	<b>2,857,672.01</b>	<b>-</b>	<b>16,609,669.62</b>	<b>41,101,113.00</b>	<b>43,958,785.09</b>
<b>Previous Year</b>	<b>57,044,970.70</b>	<b>665,812.00</b>	<b>-</b>	<b>57,710,782.70</b>	<b>10,853,116.61</b>	<b>2,898,881.00</b>	<b>-</b>	<b>13,751,997.61</b>	<b>43,958,785.09</b>	<b>46,191,854.09</b>

Note : Depreciation of Rs. 26,28,618/- (P.Y. Rs. 26,21,624/-) on Revalued assets of Rs. 5,33,57,267/- adjusted with revaluation reserve and remaining amount of Depreciation i.e. Rs. 66,404 (P.Y. Rs.64,868/-) debited to P & L Account.





**GREENOL LABORATORIES PRIVATE LIMITED**
**NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016**

Particulars	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
-------------	------------------------------	------------------------------

**NOTE - "8"**
**NON CURRENT INVESTMENT (Trade)**

(a) In Equity Shares	No. of Shares	Amount	No. of Shares	Amount
<b>Unquoted Fully Paid Up</b>				
Asian Housing & Infrastructure P. Ltd. (Rs. 10/-)	209,750	4,743,677.00	209,750	4,743,677.00
Asian Capital Market Limited (Rs. 10/-)	12,000	1,175,000.00	12,000	1,175,000.00
Everlasting Procon Pvt Ltd	20,000	200,000.00	20,000	200,000.00
Hurdeodas Tea Company Private Limited	5,000	200,000.00	5,000	200,000.00
IBM Finance & Investment Pvt Ltd (Rs.10/-)	42,000	1,470,000.00	-	-
Kanchan Wood Products Pvt. Ltd. (Rs. 10/-)	5,000	50,000.00	5,000	50,000.00
Moonview Marcom Pvt Ltd	10,000	100,000.00	10,000	100,000.00
Sita Plantations Pvt. Ltd. (Rs. 10/-)	54,750	2,400,000.00	54,750	2,400,000.00
S.T.Buildcon pvt. Ltd.	64,000	1,600,000.00	64,000	1,600,000.00
Sky View Dealtrade Pvt.Ltd.(Rs. 10/-)	29,000	2,900,000.00	29,000	2,900,000.00
Sriram Tokhram Realtors Pvt.Ltd.(Rs.10/-)	5,000	1,000,000.00	5,000	1,000,000.00
Ultrafocus Developers Pvt Ltd	10,000	100,000.00	10,000	100,000.00
Upmost Retails Pvt Ltd	10,000	100,000.00	10,000	100,000.00
Ultrashine Marketting Pvt Ltd	10,000	100,000.00	10,000	100,000.00
<b>Total</b>		<b>16,138,677.00</b>		<b>14,668,677.00</b>

**NOTE - "9"**
**OTHER NON CURRENT ASSETS:**

Preliminary Expenses		10,620.00
<b>Total</b>		<b>10,620.00</b>

**NOTE - "10"**
**INVENTORIES:**

(as taken, valued & certified by the management)

Shares	1,503,750.00	1,560,000.00
<b>Total</b>	<b>1,503,750.00</b>	<b>1,560,000.00</b>



**GREENOL LABORATORIES PRIVATE LIMITED**
**NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016**

Particulars	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
-------------	------------------------------	------------------------------

**NOTE - "11"**
**TRADE RECEIVABLES:**

	Unsecured Considered Good	Unsecured Considered Good
Trade receivables outstanding for a period exceeding 6 Months but within 12 months	-	-
Trade receivables outstanding for a period within 6 Months	391,700.00	164,848.00
<b>Total</b>	<b>391,700.00</b>	<b>164,848.00</b>

**NOTE - "12"**
**CASH AND CASH EQUIVALENTS:**

Balance with Bank		
In Current Account		
Central Bank of India	323,267.80	1,798.80
The Vysya Bank Ltd. (Kotak)	113,964.08	221,549.00
Karur Vysya Bank	15,000.00	15,000.00
Cash In Hand (As certified by management)	887,070.00	139,138.00
<b>Total</b>	<b>1,339,301.88</b>	<b>377,485.80</b>

**NOTE - "13"**
**SHORT TERM LOANS AND ADVANCES:**

Advances : (Recoverable in cash or in kind or for value to be received)

Prepaid Expenses	11,536.00	13,622.00
Advance Income Tax & TDS	90,000.00	180,000.00
<b>Total</b>	<b>101,536.00</b>	<b>193,622.00</b>

**NOTE - "14"**
**OTHER CURRENT ASSETS:**

Preliminary Expenses	10,621.00	21,241.00
Less: Non-Current preliminary Expenses	-	10,620.00
<b>Total</b>	<b>10,621.00</b>	<b>10,621.00</b>





**GREENOL LABORATORIES PRIVATE LIMITED**
**NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016**

Particulars	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
-------------	------------------------------	------------------------------

**NOTE - "15"**
**REVENUE FROM OPERATIONS:**
**Revenue from Operations**

Sale of Products - Traded Goods

Shares

391,700.00

-

Sarees

-

701,800.00

**Revenue from Operations**
**391,700.00**
**701,800.00**
**NOTE - "16"**
**OTHER INCOME:**

Interest Income on

IT Refund

3,853.00

5,850.00

Rent Received (TDS C.Y. Rs.90,000/-, P.Y. 90,000/-)

954,000.00

954,000.00

Agricultural Income

274,248.00

164,522.00

Profit on Sale of Investment

-

600,000.00

Misc. Income

1,143.00

-

**Total**
**1,233,244.00**
**1,724,372.00**
**NOTE - "17"**
**PURCHASE OF TRADED GOODS:**

Sarees

-

665,000.00

**Total**

-

**665,000.00**
**NOTE - "18"**
**CHANGES IN INVENTORY:**
**Inventory at the end of the year**

Unquoted Shares

1,503,750.00

1,560,000.00

1,503,750.00

1,560,000.00

**Inventory at the beginning of the year**

Unquoted Shares

1,560,000.00

1,560,000.00

1,560,000.00

1,560,000.00

**(Increase)/Decrease in Inventory**
**56,250.00**

-

**NOTE - "19"**
**EMPLOYEE BENEFIT EXPENSES:**

Salary &amp; Bonus

300,000.00

300,000.00

**Total**
**300,000.00**
**300,000.00**


**GREENOL LABORATORIES PRIVATE LIMITED**
**NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016**

Particulars	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
-------------	------------------------------	------------------------------

**NOTE - "20"**
**DEPRECIATION AND AMORTISATION EXPENSES:**

Depreciation and Amortisation	2,857,672.00	2,898,881.00
Less: Transferred from Revaluation Reserve (Refer Note No. 7 Fixed Assets)	2,628,618.00	2,621,623.54
	229,054.00	277,257.46
Preliminary Expenses W/Off	10,620.00	10,620.00
<b>Total</b>	<b>239,674.00</b>	<b>287,877.46</b>

**NOTE - "21"**
**OTHER EXPENSES:**

Audit Fees	17,175.00	16,854.00
Agricultural Expenses	202,700.00	202,700.00
Bank Charges	1,758.00	2,748.00
Filing Fees	3,000.00	3,600.00
Insurance Charges	27,514.00	28,543.00
Interest on car loan	6,258.00	34,582.00
Interest paid on loan	122,907.00	325,053.00
Miscellaneous Expenses	1,910.00	758.00
Professional Tax	2,500.00	4,500.00
Professional Fees	11,828.00	10,724.00
Repairs & Maintenance Charges	-	11,365.00
Rates & Taxes	335,810.00	335,810.00
Trade Licence	3,800.00	-
Vehicle Maintenance	47,668.00	-
<b>Total</b>	<b>784,828.00</b>	<b>977,237.00</b>





## GREENOL LABORATORIES PRIVATE LIMITED

### NOTES ON FINANCIAL STATEMENT

#### NOTE – "22"

#### NOTES ON SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS:

##### A. SIGNIFICANT ACCOUNTING POLICIES:

###### 1. Method of Accounting

The Financial statement of the Company have been prepared on historical cost basis and are in accordance with accrual basis/consistency concept which complies with the mandatory accounting standard issued by the Institute of Chartered Accountants of India.

###### 2. Fixed Assets

- i) Fixed assets are stated at revalued amounts less accumulated depreciation. A separate revaluation reserve is created for the same.
- ii) The revalued carrying amount of the asset as on 01.04.2015 has been provided depreciation on written down value basis down to the asset's estimated residual value and over the asset's expected useful life as prescribed in schedule II of the Companies Act'2013. Depreciation provided on revalued fixed assets is adjusted with revaluation reserve.

###### 3. Inventories: (as certified by the management)

UNQUOTED: Unquoted shares are valued at cost.

###### 4. Investment

UNQUOTED: Unquoted investments are valued at cost.

###### 5. Income from operation

Income from operation comprise of trading income, agricultural income and rental income.

###### 6. Preliminary Expenses

Preliminary Expenses have been written off over a period of 10 year in equal installment

##### B. NOTES ON ACCOUNTS:

1. No provision for gratuity has been made in the accounts as the same is accounted for on cash basis.
2. Estimated amount of contract remaining to be executed on capital account and not provided for --- NIL ---.
3. Contingent liabilities not provide for --- NIL ---.
4. Income/Expenditure in foreign currency --- NIL ---.
5. None of the employees of the Company is in receipt of/entitled to remuneration of Rs.500000/- or more per month or Rs.6000000/- or more per annum as the case may be.
6. Deferred tax asset and deferred tax liability as per AS-22 for the year is ---NIL---
7. No remuneration was paid to directors during the year under review.
8. Previous year figures regrouped, rearranged wherever is necessary.

