



INDEPENDENT AUDITORS' REPORT

TO THE MEMBER OF ADVANCE SYNTAX PRIVATE LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of Advance Syntax Private Ltd. ("the company"), which comprise the Balance Sheet as at March 31, 2015, the Profit and Loss Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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 of these financial statements that give true & fair view of the financial position, financial performance 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 maintenance of adequate accounting records in accordance with provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effective 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.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provision of the Act, the accounting and auditing standards and matter which are required to be included in the audit report under the provisions of the Act and the Rules made there-under.

We conducted our audit in accordance with the standards on auditing specified under section 143(10) of the Act. Those standards required 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.



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 statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements.

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

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENT;

As required by the Companies (Auditor Report) Order 2015 ("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 matter specified in paragraph 3 and 4 of the order.

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 Profit and Loss Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read Rule 7 of the Companies (Accounts) Rules, 2014;



**CARO 2015 Report on the financial statement of
ADVANCE SYNTEX PVT. LTD. for the year ended March 31, 2015.**

To the Member of Advance Syntex Pvt. Ltd.

On the basis of records produced before us for our verification/ examination as we considered appropriate and in terms of information and explanations given to us for our enquiries, we state that;

i. In respect of its fixed assets:

- a) The Company has maintained proper records showing full particulars including quantitative details and situation of the fixed assets on the basis of available information.
- b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. As informed to us, no material discrepancies were noticed on such physical verification.
- c) As explained to us, no substantial part of fixed assets has been disposed off during the year, and it has not affected the going concern.
- d) In the opinion of the Management fixed assets should be clubbed into a single group for the assets which are having useful life as prescribed in the Schedule II to the Companies Act, 2013. Accordingly they have clubbed the same based on useful life.

ii. In respect of its inventories:

- a) The inventories have been physically verified during the year by the management.
- b) According to the information and explanation given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
- c) On the basis of our examination of the records of Inventories, we are of the opinion that the company has maintained proper records of inventories. As per the information and explanation given to us, no material discrepancies were noticed on physical verification.



iii. In respect of the loans, secured or unsecured, granted by the company to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.

- a) The Company has not granted loan to firms and other parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence no reporting is given on this clause.
- b) According to the sub clause a) above applicability of all other terms and conditions for such loans and about prejudicial to the interest of the company, reporting since not required not given.
- c) The Company has taken loan under section 189 of companies act, 2013 & it's repayable on demand.
- d) According to the information and explanations given to us all other terms and conditions for such loans are not prima facie prejudicial to the interest of the company.

iv. In respect of internal control.

In our opinion and according to the information and explanation given to us, the Company has an adequate internal control system commensurate with its size and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit we have not observed any continuing failure to correct major weaknesses in such internal control system.

v. In respect of deposits from public

According to the information and explanation given to us, the Company has not accepted any deposit from the public. Therefore the provisions of Clause (v) of paragraph 3 of the CARO 2015 are not applicable to the Company.

vi. In respect of maintenance of cost records

In pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the central Government under Section 148 (1) of the Companies Act, 2013., is not applicable on the company.

vii. In respect of statutory dues:

- a) According to the records of the Company, undisputed statutory dues including Employees' State Insurance, Sales Tax, Wealth Tax, Duty of Customs, Duty of Excise, Value Added Tax, Income Tax, Service Tax, Provident Fund and Professional Tax, Cess and other material statutory dues have been generally regularly deposited with appropriate authorities.



- b) According to the information and explanation given to us, no undisputed statutory dues including Employees' State Insurance, Sales Tax, Wealth Tax, Duty of Customs, Duty of Excise, Value Added Tax, Income Tax, Service Tax, Provident Fund and Professional Tax, Cess and other material statutory dues were outstanding as at March 31, 2015 for a period more than six months from the date of becoming payable.
- c) The disputed Statutory dues are as listed below;

Related To	Authority Where Case is Pending	Financial Year	Disputed Amount Rs.	Remarks
Local Commercial Tax	Sales Tax Appellate Tribunal, Ahmedabad	2009-10	2050,240	Input credit claimed is disallowed in proportion. It is explained that in 1 st appeal the order shall be in favor of applicant. The Company had paid under protest Rs.205,000/-.
Central Commercial Tax	Sales Tax Appellate Tribunal, Ahmedabad	2009-10	359,779	Input credit claimed is disallowed in proportion. It is explained that in 1 st appeal the order shall be in favor of applicant. The Company had paid under protest Rs.40,000. -
Against above demands the Company had provided bank guarantee for Rs.390,662/.				

viii. In respect of accumulated losses and cash losses.

The company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.

ix. In respect of dues to financial institution /banks/debentures

According to the information and explanations given to us and as per the books and records examined by us, the Company has not defaulted in repayment of dues to financial institutions or bank.

x. In respect of Loans and advances granted on the basis of security.

According to information and explanations given to us the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.



xi. In respect of application of Term loans.

The Company has not raised loans during the year. The term loans outstanding at the beginning of the year have been applied for the purposes for which they were raised.

xii. In respect of Fraud

During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanation given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

Place: Vadodara
Date: 31st August, 2015



For, K J Shah & Co.,
Chartered Accountants
Firm Reg. No. 132369W

Kamlesh J Shah
(Proprietor)
Membership No.42390

Board's Report / Directors Report

To
The Members,
Advance Syntex Private Limited

Your Directors have pleasure in presenting their 25th Annual Report of the company together with the Audited Statements of Accounts for the financial Year ended 31st March, 2015.

1. Financial Results:

	(Rupees)	
	Year ended 31.03.2015	Year ended 31.03.2014
Total Revenue	473871129	362220756
Total Expenses	454799610	350404066
Profit before Tax	19071519	118166910
Exceptional Items –Add. Dep.	18288317	-
Tax Expense	5138290	-
Deferred Tax Liability /(Assets)	-4651595	825459
Profit for the Year	296508	10991231

2. Transfer to Reserves:

For the financial year ended 31st March 2015, the company has not transferred any amount to reserves.

3. Dividend:

Your Directors do not propose to declare any dividend for the year under review with a view to conserve the available resources to improve the working capital needs of the Company and hence propose to retain entire net profit.

4. Transfer of unclaimed dividend to investor education and protection fund:

No amounts have fallen due for transfer of Unclaimed Dividend to Investor Education and Protection Fund, in terms of the provisions of Section 125 of the Companies Act, 2013.

5. State of Company's affairs:

Total revenue for the financial year ended 31st March 2015 was Rs. 473871129/ as compared to previous year's Rs. 362220756/. Your company made profit of Rs. 296508/ for the financial year ended 31st March 2015 as compared to previous year's profit of Rs. 10991231/

6. Change in the Nature of Business:

During the Financial Year 2014-15, there was no change in the nature of the business of the Company.

7. Public Deposits;

The Company has neither accepted nor renewed any deposits during the year under review within the meaning of Section 73 & 74 of the Companies Act, 2013 read together with the Companies (Acceptance of deposits) Rules 2014. There are no outstanding deposits at the end of the year.