

Independent Auditors' Report

To the Members of  
**ALNA TRADING AND EXPORTS LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of Alna Trading and Exports Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2014, 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.

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

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13<sup>th</sup> September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. 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 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material 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 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 includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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 audit opinion.

**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:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.



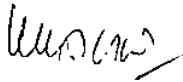
**RAJENDRA & CO.**  
**CHARTERED ACCOUNTANTS**

1311 Dalamal Tower 211 Nariman Point Mumbai 400021 Tel : 2285 5770 Fax : 2283 4243 E-mail : [contact@rajendraco.com](mailto:contact@rajendraco.com)

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Act, we report that:
  - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d. In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13<sup>th</sup> September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013;
  - e. On the basis of the written representations received from the directors as on March 31, 2014, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of Section 274 (1) (g) of the Act.

For Rajendra & Co.  
Chartered Accountants  
(Firm Registration No. 108355W)



K. K. desai  
Partner  
Membership No.: 100805



Mumbai  
Dated: 30<sup>th</sup> May 2014

**RAJENDRA & CO.**  
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**ANNEXURE TO AUDITOR'S REPORT**

*Referred to in Paragraph 2 of our report of even date*

1. In respect of its fixed assets:

- a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
- b. As explained to us, all the fixed assets have been physically verified by the Management at the end of the year, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- c. Based on the information and explanations given to us and on the basis of audit procedures performed by us, none of the significant fixed assets have been disposed off during the year that may affect the going concern of the Company.

2. In respect of its inventories:

As there is no opening and closing Inventory for the year, clause (ii) of the said Order is not applicable.

3. The Company has not granted or taken any loans, secured or unsecured, to/from companies, firms or other parties as listed in the register maintained under section 301 of the Companies Act, 1956. Therefore, the provisions of clause 4(iii) of the Companies (Auditor's Report) Order 2003 are not applicable to the Company.

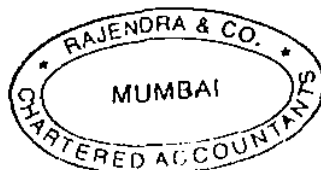
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory, fixed assets and also for the sale of goods. During the course of our audit, we have not observed any major weaknesses in internal controls.

5. In respect of transactions covered under Section 301 of the Companies Act, 1956:

- a. In our opinion and according to the information and explanations given to us, there are no transactions made in pursuance of contracts or arrangements, which needed to be entered into the register, maintained under Section 301 of the Companies Act, 1956 have been so entered.
- b. In our opinion and according to the information and explanations given to us, there are no transactions of purchase of goods and materials or sale of goods, materials and services made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 aggregates during the year to Rs. 5, 00,000/- (Rupees Five Lacs only) or more in respect of any party.

6. The Company has not accepted any deposits from the public. Therefore, the directives issued by the Reserve Bank of India and the provisions of Section 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposit) Rules 1975 are not applicable to the Company.

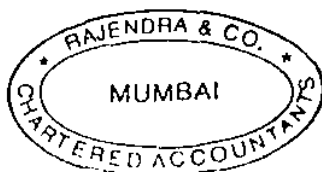
7. In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.



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8. The Central Government has not prescribed maintenance of cost records under Section 209 (1) (d) of the Companies Act, 1956.
9. In respect of statutory dues:
  - a. According to the records of the Company, undisputed statutory dues including Income Tax, Sales tax, Cess and other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty and excise duty were outstanding as at 31st March, 2014 for a period of more than six months from the date on which they became payable.
  - b. According to the information and explanations given to us, there are no disputed statutory dues that have not been deposited on account of matters pending before appropriate authorities.
10. The Company has no accumulated losses and has not incurred any cash losses during the financial year covered by our audit or in the immediately preceding financial year.
11. Based on our audit procedures and according to the explanations given to us and based on the information available, Company has not taken any loan from financial institution, Bank or from Debenture holders, hence question of defaulting in repayment does not arise.
12. In our opinion and according to the explanations given to us and based on the information available, no loans and advances have been granted by the Company 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 a nidhi/mutual benefit fund/ society. Therefore, the provisions of clause 4 (xiii) of the Companies (Auditor's Report) Order 2003 are not applicable to the Company.
14. Since Company is not dealing in shares or any other securities; clause (xiv) of the said Report is not applicable.
15. The Company has not given guarantees for loans taken by others from banks or financial institutions.
16. The Company has not raised any term loan during the year.
17. According to the information and explanations given to us, the Company has not used short term loans during the year for the long-term purpose.
18. During the year, 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.
19. Since Company has not raised any loans during the year; clause regarding securities in respect of Debentures does not arise.
20. The Company made no new public issue during the year.

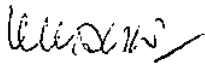


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21. In our opinion and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year that may have a material bearing on the financial condition of the Company.

For Rajendra & Co.  
Chartered Accountants  
(Firm Registration No.108355W)



K. K. Desai  
Partner  
Membership No. 100805  
Mumbai  
Dated: 30<sup>th</sup> May 2014



**ALNA TRADING AND EXPORTS LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH, 2014**

	Particulars	Note No	As at 31st March, 2014		As at 31st March, 2013	
			Rs.	Rs.	Rs.	Rs.
I.	<b>EQUITY AND LIABILITIES</b>					
	Shareholders' Funds:					
	Share capital	1	20,00,000		20,00,000	
	Reserves and surplus	2	1,45,78,200	1,65,78,200	1,43,96,716	1,63,96,716
	Non-Current Liabilities					
	Deferred tax liabilities (net)			431		561
	Current Liabilities	3				
	Short Term Borrowings		98,37,287			
	Other Current Liabilities		94,882	99,32,169		30,811
	<b>TOTAL</b>			<b>2,65,10,800</b>		<b>1,64,28,088</b>
II.	<b>ASSETS</b>					
	Non-Current Assets					
	Fixed assets					
	Tangible assets	4	6,51,881		6,86,792	
	Non-Current Investments	5	15,62,838		15,62,838	
	Long Term Loans and Advances	6	1,80,652	23,95,371	1,83,805	24,33,435
	Current Assets					
	Trade Receivables	7	1,72,54,080		66,72,384	
	Cash and cash equivalent	8	43,88,702		66,20,447	
	Short term loans and advances	9	24,72,646	2,41,15,429	7,01,822	1,39,94,653
	<b>TOTAL</b>			<b>2,65,10,800</b>		<b>1,64,28,088</b>

As per our report of even date  
FOR RAJENDRA & Co.  
CHARTERED ACCOUNTANT

K K DESAI  
PARTNER  
MUMBAI  
DATED: 30th May, 2014



FOR ALNA TRADING AND EXPORTS LIMITED

DIRECTOR  
MUMBAI

DATED: 30th May, 2014

DIRECTOR

**ALNA TRADING AND EXPORTS LIMITED**  
**PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014**

	Particulars	Note No	For the Year Ended on	For the Year Ended on
			31st March, 2014	31st March, 2013
			Rs.	Rs.
I	Revenue from operations	10	2,30,72,934	1,26,72,300
II	Other Income	11	96,789	95,673
	<b>Total revenue ( I + II )</b>		<b>2,31,69,723</b>	<b>1,27,67,973</b>
	<b>Expenses:</b>			
	Purchases of stock-in-trade		2,16,10,394	1,19,85,036
	Finance Cost	12	1,94,997	6,301
	Depreciation and amortization expenses	4	34,911	36,850
	Other expenses	13	11,08,619	5,40,053
	<b>Total Expenses</b>		<b>2,29,48,920</b>	<b>1,25,68,240</b>
	<b>Profit before exceptional and extraordinary items and tax</b>		<b>2,20,803</b>	<b>1,99,733</b>
	<b>Profit before and extraordinary items and tax</b>		<b>2,20,803</b>	<b>1,99,733</b>
	Extraordinary items		-	-
	<b>Profit before tax</b>		<b>2,20,803</b>	<b>1,99,733</b>
	<b>Tax expenses:</b>			
	Current tax		40,000	32,600
	Deferred tax		(132)	(162)
	(Excess) / Short tax provision for earlier years		(553)	-
	<b>Total tax expenses</b>		<b>39,315</b>	<b>32,438</b>
	<b>Profit/(loss) for the year</b>		<b>1,81,488</b>	<b>1,67,295</b>
	<b>Earning per equity share ( Face Value Rs.10 )</b>			
	Basic		0.91	0.84
	Diluted		0.91	0.84

As per our report of even date  
FOR RAJENDRA & Co.  
CHARTERED ACCOUNTANT

FOR ALNA TRADING AND EXPORTS LIMITED

K K DESAI  
PARTNER  
MUMBAI

DATED: 30th May, 2014



DIRECTOR  
MUMBAI

DATED: 30th May, 2014

DIRECTOR

**ALNA TRADING AND EXPORTS LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014**

	As at 31st March, 2014		As at 31st March, 2013
	Rs.	Rs.	Rs.
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net profit before Tax and Extraordinary Items		2,20,803	1,99,733
Adjustments for			
Depreciation	34,911		36,850
Dividend Income	(95,673)		(95,673)
Interest Charge	1,48,438		842
Interest Income	(1,116)		-
		86,560	
Operating Profit before Working Capital Change		3,07,363	1,41,752
(Increase)/Decrease in Net Current Assets			
Sundry Debtors	(1,05,81,696)		(63,10,098)
Loans & Advances	(17,70,824)		2,02,490
Trade Payables	64,071	(1,22,88,449)	(26,897)
Net Cash Generated from operations		(1,19,81,087)	(60,22,753)
Payment of Taxes		(36,296)	(51,000)
		(1,20,17,383)	(60,73,753)
Extraordinary Items			
Net Cash Flow From Operating Activities ( A )		(1,20,17,383)	(60,73,753)
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>			
Interest Received		1,116	-
Dividend Received		95,673	95,673
Net Cash Used in Investing Activities ( B )		96,789	95,673
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>			
Interest Paid		(1,46,438)	(842)
Short Term Borrowing		98,37,287	-
Net Cash Flow from Financing Activities ( C )		96,88,849	(842)
Net Increase / ( Decrease ) in Cash and Cash equivalents ( A+B+C )		(22,31,745)	(59,78,922)
Cash & Equivalents at the Beginning of the Financial Year		66,20,447	1,25,99,369
Cash & Equivalents at the End of the Financial Year		43,88,702	66,20,447
Net Increase / ( Decrease ) in Cash & Equivalents Balance		(22,31,745)	(59,78,922)

FOR RAJENDRA & CO  
Chartered Accountants

K. K. Desai  
Partner

Mumbai :  
DATED: 30th May, 2014



For ALNA TRADING AND EXPORTS LTD

Director

Mumbai :  
DATED: 30th May, 2014

Director