



# **ARIHANT TOURNESOL LIMITED**

## **ANNUAL ACCOUNTS**

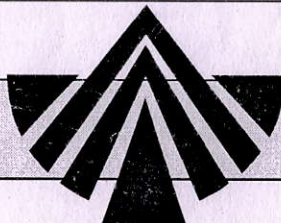
**FINANCIAL YEAR : 2013-2014**

**Audited By**

**R. B. Pandya & Co.,  
Chartered Accountants,  
308, Venkatesh Chambers,  
Ghanshyam Talwatkar Marg, Fort,  
Mumbai - 400 001.**

**Phone No. : 2207 0840 / 2207 6799**

**Fax No. : 2207 6001**





**ARIHANT TOURNESOL LTD.**

34-B, JOLLY MAKER ,

NARIMAN POINT  
 MUMBAI - 400002  
 Maharashtra

Prev. Yr : 01/04/2013 To 31/3/2014  
 A.Y. : 2014-2015  
**A domestic Company - Public Substantially Interested**  
 Resi. Status : Resident  
 PAN/GIR : AAACA3322J  
 Ward : ACIT/CIR 3(1)  
 Date of Incorporation : 03/06/1992  
 Due Date : 30/09/2014  
 Date Of Filing: 04/08/2014  
 Mobile No : 9323231235

**COMPUTATION OF TOTAL INCOME**

Particulars	Rs.	Rs.	Rs.	Rs.	Rs.
<b>I. INCOME FROM PROFIT/GAINS OF BUSINESS/PROFESSION</b>					
<u>Income from Business/Profession</u>					
1. NET LOSS AS PER PROFIT & LOSS A/C					
Net Profit (Loss)			-1449772		
Add :Disallowable and /Items Considered					
Seperately					
Depreciation as per Company Act	1147180		1147180		
Less:Allowable and /Items Considered					
Seperately					
Depreciation		-816539	-1119131		
		-----	-----		
					-1119131
					-----
GROSS TOTAL INCOME					NIL
TOTAL INCOME					NIL
=====					=====
TAX ON TOTAL INCOME					NIL
					-----
TAX PAYABLE					0



NAME : ARIHANT TOURNESOL LTD.

A.Y. : 2014-2015

Less : Tax Deducted at Source

- u/s 194A

13384 -13384

-13384

Refund

13380

WORKING OF DEPRECIATION U/S 32 FOR  
NET LOSS AS PER PROFIT & LOSS A/C

Particulars	Depn %	Opening WDV	dd:Use>= 180 Days	Add:Use< 180 Days	Deductn Balance	Dep./ Addl.	Closing WDV	P/L u/s
						Dep.		50
Factory Building	10	4263204	0	0	0 4263204	426320	3836884	0
Plant and Machine	15	2567413	0	0	0 2567413	385112	2182301	0
Block A								
Electric Installation	15	34045	0	0	0 34045	5107	28938	0
Total		6964662	0	0	0 6061662	810539	6040123	0

B/F LOSSES, ADJUSTMENTS AND C/F LOSSES

Assessment Year	Dep.	Busi.
2006-2007	21789546	
2007-2008	2108569	1324766
2011-2012	1203109	
2012-2013	1066416	116046
2013-2014	932770	503351
B/F	27100410	1944163
2014-2015	816539	302592
C/F	27916949	2246755

COMPUTATION OF BUSINESS INCOME UNDER SPECIAL



NAME : ARIHANT TOURNESOL LTD.  
A.Y. : 2014-2015

PROVISIONS OF 115JB

Net Profits as shown in the Profit & Loss A/c

-1449772

Tax @ 18.5% on Book Profit

NIL

Details of Tax Credits

AY	Tax Cr.	Tax Cr. Balance	
	available	Availed	C/f
2009-2010	798950	0	798950
2010-2011	235562	0	235562
Total	1034512	0	1034512

TAX DEDUCTED AT SOURCE

Details	UTN No	TAN	Section	Date	Income	TDS Amount
MAHARASHTRA STATE ELECTRICITY CO MPANY LIMITED		PNEM10063E	194A	31/03/14	133842	13384
Total					133842	13384

List of Documents/Statements attached with this  
Return

1) TDS Certificates	1 nos.
2) Statement of taxable Income/Tax	1 nos.
3) Statement of Accounts	1 nos.



**R.B. Pandya & Co.,**  
**Chartered Accountants**

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**Ghanshyam Talwatkar Marg,**  
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**Phone : 2207 0840 / 2207 6799**

### **AUDITOR'S REPORT**

To,  
The Members of,  
**Arihant Tournesol Limited**


Report on the Financial Statements :	
We have audited the accompanying financial statements of Arihant Tournesol Limited ('the Company') which comprise the Balance Sheet as at 31 <sup>ST</sup> March, 2014, the statement of Profit and Loss and the Cash flow Statement for the year ended on that date and a summary of significant accounting policies and other explanatory information.	
Management's Responsibility for the Financial Statements :	
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 referred to in subsection (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. 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.	
Auditor's Responsibility :	
<p>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 misstatement.</p> <p>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 judgement, 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, 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 the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.</p> <p>We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.</p>	
Basis for qualified opinion :	
Attention is invited to the following points :	
1.	Non provision in the accounts for an amount of Rs.33.13 Lacs (Previous Year Rs.33.13 lacs) on account of claims filed against the company, not acknowledged as debts, the matter being under dispute (Refer Notes On Accounts Point No.5).
2.	The company doesn't have a whole time company secretary as required by Section 383A of the Act.





3.	Refer Notes on Accounts Point No.3 regarding non-confirmation of balances.
Opinion :	
	In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the 'Basis for qualified opinion' paragraph above, 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 31 <sup>st</sup> March, 2014
(b)	in the case of the Statement of Profit and Loss, of the Loss for the year ended on that date.
(c)	in the case of the Cash Flow Statement, of the Cash Flows for the year ended on that date.
Report on Other Legal and Regulatory Requirements	
1.	As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), as amended, issued by the Central Government in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
2.	As required by section 227(3) of the Act, we report that :
i.	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 ;
ii.	Except for the effects of the matter described in the 'Basis for qualified opinion' paragraph above, in our opinion proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books ;
iii.	The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by the report are in agreement with the Books of Account ;
iv.	Except for the effects of the matter described in the 'Basis for qualified opinion' paragraph above, in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting standards referred to in subsection (3C) of section 211 of 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 ; and
v.	On the basis of written representations received from the directors as on 31 <sup>st</sup> March, 2014 and taken on record by the Board of Directors, none of the directors are disqualified as on 31 <sup>st</sup> March, 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

For R. B. Pandya & Co.,  
Chartered Accountants

  
Rajesh B. Pandya  
Proprietor



Place : Mumbai  
Date : 05<sup>th</sup> August 2014