

OPAL TIME LUXURY PRODUCTS PVT. LTD.

Balance Sheet as at 31 March, 2012

	Particulars	Note No.	As at 31 March, 2012	As at 31 March, 2011
			₹	₹
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	21,770,000	5,444,000
	(b) Reserves and surplus	2	96,606,929	56,311,087
	(c) Money received against share warrants		-	-
2	Share application money pending allotment		-	9,879,800
3	Non-current liabilities			
	(a) Long-term borrowings	3	9,298,810	31,404,956
	(b) Deferred tax liabilities (net)		770,145	586,559
4	Current liabilities			
	(a) Short-term borrowings	4	89,452,418	58,364,652
	(b) Trade payables	5	12,575,970	18,468,828
	(c) Other current liabilities	6	4,578,073	2,288,898
	(d) Short-term provisions	7	5,657,112	4,200,000
	TOTAL		240,709,458	186,948,780
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	8.A	16,562,331	10,979,397
	(ii) Intangible assets	8.B	68,188,351	55,565,347
	(iii) Capital work-in-progress		3,001,216	-
	(b) Long-term loans and advances	9	9,938,841	4,115,977
2	Current assets			
	(a) Current investments	10	64,216	-
	(b) Inventories	11	48,161,920	40,102,257
	(c) Trade receivables	12	75,946,373	68,356,523
	(d) Cash and cash equivalents	13	9,838,373	4,443,709
	(e) Short-term loans and advances	14	9,007,836	3,385,570
	TOTAL		240,709,458	186,948,780
3	See accompanying notes forming part of the financial statements	22		

In terms of our report attached.

For GUNWANI AND KOLAPKAR
Chartered Accountants

CA. GHANASHAM RANADE
Partner



Place : PUNE
Date : August 11, 2012

For and on behalf of the Board of Directors

Pratibha Gujar
Director

Place : PUNE
Date : August 11, 2012



Sameer Gujar
Managing Director

OPAL TIME LUXURY PRODUCTS PVT. LTD.

Statement of Profit and Loss for the year ended 31 March, 2012

Particulars	Note No.	For the year ended 31 March, 2012	For the year ended 31 March, 2011
		₹	₹
A CONTINUING OPERATIONS			
1 Revenue from operations (gross) Less: Excise duty Revenue from operations (net)	15	172,153,137 - 172,153,137	168,951,281 - 168,951,281
2 Other income	16	909,484	210,685
3 Total revenue (1+2)		173,062,621	169,161,966
4 Expenses			
(a) Cost of materials consumed	17.A	88,905,771	82,030,872
(b) Purchases of stock-in-trade	17.B	3,360,000	6,250,082
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	17.C	(9,184,503)	(4,608,976)
(d) Employee benefits expense	18	16,948,842	12,611,966
(e) Finance costs	19	17,168,665	10,705,691
(f) Depreciation and amortisation expense	20	1,285,192	1,090,486
(g) Other expenses	21	25,480,510	38,442,505
Total expenses		143,964,477	146,522,626
5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		29,098,143	22,639,340
6 Exceptional items		-	-
7 Profit / (Loss) before extraordinary items and tax (5 + 6)		29,098,143	22,639,340
8 Extraordinary items		-	-
9 Profit / (Loss) before tax (7 + 8)		29,098,143	22,639,340
10 Tax expense:			
(a) Current tax expense for current year		5,657,112	4,200,000
(b) (Less): MAT credit (where applicable)		(5,479,559)	(4,115,977)
(c) Deferred tax liability		183,586	224,369
(d) Tax for earlier year		282,988	-
(e) MAT credit for earlier year		(288,025)	-
11 Profit / (Loss) from operations (9 + 10)		28,742,041	22,330,948
12.i Earnings per share			
(a) Basic		23.47	90.04
(b) Diluted		23.47	90.04
12.ii Earnings per share (excluding extraordinary items)			
(a) Basic		23.47	90.04
(b) Diluted		23.47	90.04
See accompanying notes forming part of the financial statements	22		

In terms of our report attached.
For GUNWANI AND KOLAPKAR
Chartered Accountants

CA. GHANASHAM RANADE
Partner



Place : PUNE
Date : August 11, 2012

For and on behalf of the Board of Directors

Pratibha Gujar
Director



Place : PUNE
Date : August 11, 2012

(Statement of Profit and Loss stating EBITDA)

OPAL TIME LUXURY PRODUCTS PVT. LTD.

Statement of Profit and Loss for the year ended 31 March, 2012

Particulars		Note No.	For the year ended 31 March, 2012	For the year ended 31 March, 2011
			₹	₹
A	CONTINUING OPERATIONS			
1	Revenue from operations (gross) Less: Excise duty Revenue from operations (net)	15	172,153,137 - 172,153,137	168,951,281 - 168,951,281
2	Expenses (a) Cost of materials consumed (b) Purchases of stock-in-trade (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (d) Employee benefits expense (e) Other expenses	17.A 17.B 17.C 18 21	88,905,771 3,360,000 (9,184,503) 16,948,842 25,480,510	82,030,872 6,250,082 (4,608,976) 12,611,966 38,442,505
	Total		125,510,620	134,726,449
3	Earnings before exceptional items, extraordinary items, interest, tax, depreciation and amortisation (EBITDA) (1 - 2)		46,642,517	34,224,832
4	Finance costs	19	17,168,665	10,705,691
5	Depreciation and amortisation expense	20	1,285,192	1,090,486
6	Other income	16	909,484	210,685
7	Profit / (Loss) before exceptional and extraordinary items and tax (3 + 4 + 5 + 6)		29,098,143	22,639,340
8	Exceptional items		-	-
9	Profit / (Loss) before extraordinary items and tax (7 + 8)		29,098,143	22,639,340
10	Extraordinary items		-	-
11	Profit / (Loss) before tax (9 + 10)		29,098,143	22,639,340
12	Tax expense: (a) Current tax expense for current year (b) (Less): MAT credit (where applicable) (c) Deferred tax (d) Tax for earlier year (e) MAT credit for earlier year		5,657,112 (5,479,559) 183,586 282,988 (288,025)	4,200,000 (4,115,977) 224,369 - -
13	Profit / (Loss) from operations (11 + 12)		28,742,041	22,330,948
14.i	Earnings per share (a) Basic (b) Diluted		23.47 23.47	90.04 90.04
14.ii	Earnings per share (excluding extraordinary items) (a) Basic (b) Diluted		23.47 23.47	90.04 90.04
See accompanying notes forming part of the financial statements		22		

In terms of our report attached.
For GUNWANI AND KOLAPKAR
Chartered Accountants

CA. GHANASHAM RANADE
Partner

Place : PUNE
Date : August 11, 2012



For and on behalf of the Board of Directors

PSGujar
Pratibha Gujar
Director

Place : PUNE
Date : August 11, 2012



Sameer Gujar
Managing Director

OPAL TIME LUXURY PRODUCTS PVT. LTD.
Notes forming part of the financial statements

Note 1 Share capital

Particulars	As at 31 March, 2012		As at 31 March, 2011	
	Number of shares	₹	Number of shares	₹
(a) Authorised Equity shares of ₹ 10/- each with voting rights	2,500,000	25,000,000	550,000	5,500,000
(b) Issued Equity shares of ₹ 10/- each with voting rights	2,177,000	21,770,000	544,400	5,444,000
(c) Subscribed and fully paid up Equity shares of ₹ 10/-each with voting rights	2,177,000	21,770,000	544,400	5,444,000
Total	2,177,000	21,770,000	544,400	5,444,000

Particulars			
Particulars	Opening Balance	Fresh issue	Closing Balance
Equity shares with voting rights			
Year ended 31 March, 2012			
- Number of shares	544,400	1,632,600	2,177,000
- Amount (₹)	5,444,000	16,326,000	21,770,000
Year ended 31 March, 2011			
- Number of shares	100,000	444,400	544,400
- Amount (₹)	1,000,000	4,444,000	5,444,000

Particulars	Equity shares with
As at 31 March, 2012	
Innoventive Ventures Limited, the holding company	1,110,270
As at 31 March, 2011	
Innoventive Ventures Limited, the holding company	-

Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2012		As at 31 March, 2011	
	Number of shares	% holding in that	Number of	% holding in
Equity shares with voting rights				
Sameer Gujar	433,179	19.90%	25,000	4.59%
Pratibha Gujar	415,851	19.10%	24,000	4.41%
Pravinkumar Jain	100,000	4.59%	100,000	18.37%
Vivek Reddy	100,000	4.59%	100,000	18.37%

Particulars	Aggregate number of shares	
	As at 31 March, 2012	As at 31 March, 2011
Equity shares with voting rights		
Fully paid up by way of bonus shares	80,000	80,000

