

ANNUAL ACCOUNTS

**YASHO INDUSTRIES
PRIVATE LIMITED**

FOR THE YEAR 2014 - 2015

AUDITORS

M/S JAGDISH B. SHAH & ASSOCIATS

MUMBAI



DIRECTORS' REPORT

TO THE MEMBERS,

The Directors have pleasure in presenting the 30th Annual Report of **YASHO INDUSTRIES PRIVATE LIMITED** along with the Statement of Accounts for the year ended March 31, 2015.

1. FINANCIAL HIGHLIGHTS

Our Company's financial performance for the year under review has been encouraging and is summarized below:

Particulars	(Amount in Lacs)	
	2014-15 (Current Year)	2013-14 (Previous Year)
Gross Sales	18147.92	16627.31
Net Profit (before Tax & Depreciation)	523.14	43.90
Less : Depreciation	498.50	272.94
Profit before Taxes	24.64	(229.04)
Less : Provision for Taxes		
Current Tax	NIL	NIL
Deferred Tax	7.49	(91.05)
Profit/ (Loss) After Tax	17.15	(137.99)

2. REVIEW OF OPERATIONS AND FORWARD LOOKING STATEMENT

Company is engaged in manufacturing of specialty & Fine Chemicals for Food, Fragrance, Flavors, Pharmaceuticals, Plastic and Lubricants.

FINANCIAL PERFORMANCE/ INTERNAL CONTROL SYSTEM/ HUMAN RESOURCES-

The Company achieved a Sales Turnover for the year ended 31st March, 2015 of `181.47 Crores compared to ` 166.27 Crores of the last year coupled with profit of the year of `17.15 lakhs as against the loss of previous year ` 137.99 lakhs.

Systems for internal control engaged by your company are commensurate with the level of

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its activities and are periodically evaluated to suitably modify or alter them to suit changes taking place in business practices. Industrial Relations, throughout financial year ended 31st March, 2015 generally remained cordial. Your company has adopted policies whereby its employees are regularly exposed to new production techniques and or methods, thereby enabling to enhance their skills further.

FUTURE OUTLOOK-

Specially & fine chemicals being ancillary to core Food and Pharmaceuticals Industries is bound to perform in time to come with signs of increase in global & local sales. Your Company is fully geared to take full advantage of benefits arising from the above.

3. DIVIDEND

Your Directors regret to announce any dividend on the shares of the Company due to plough back of profits for future requirements.

4. RESERVES

The Company has not transferred its profit amount to the reserves during the year 2014-15.

5. SHARE CAPITAL

The Company has not increased its authorised share capital of the Company during the financial year 2014-15.

The Company has issued 20000000 equity shares of face value of Rs. 1/- each on preferential basis during the financial year 2014-15.

6. STATUTORY AUDITORS

M/s. Jagdish B. Shah & Associates, Chartered Accountants, Statutory Auditors of the Company were appointed for a period of 5 years in the last Annual General Meeting held on 09th August, 2014 subject to the ratification every by members at every consequent Annual General Meeting. Therefore, ratification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing Annual General Meeting for the financial year 2015-16.

7. AUDITORS' REPORT

The observations of Auditors in their report read with notes to the accounts are self-explanatory.

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8. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has proper and adequate system of internal control to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that transaction are authorized, recorded and reported correctly. The Company has effective system in place for achieving efficiency in operations, optimum and effective utilization of resources, monitoring thereof and compliance with applicable laws.

9. CORPORATE SOCIAL RESPONSIBILITY

Corporate Social Responsibility (CSR) Committee as required under Section 135 of the Companies Act, 2013 is not applicable to the Company.

10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements if any.

11. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis.

Your Directors draw attention of the members to Note 20 to the financial statement which sets out related party disclosures.

The particulars of the transactions with related parties are mentioned in AOC -2 which is annexed herewith as Annexure I.

12. MATERIAL CHANGES AND COMMITMENTS

There are no material changes and commitments which has occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

13. EXTRACT OF THE ANNUAL RETURN

The extract of the annual return in Form No. MGT – 9 is attached in Annexure II.

14. DETAILS OF MEETINGS OF THE BOARD OF DIRECTORS

Board of Directors meet 11 times during the year 2014-15. The dates of Board meetings are as mentioned below:

Sr. No.	Day & Date of the Meeting
1	Saturday, 31 st May, 2014
2	Monday, 30 th June, 2014
3	Friday, 18 th July, 2014
4	Tuesday, 26 th August, 2014
5	Wednesday, 10 th September, 2014
6	Tuesday, 07 th October, 2014
7	Wednesday, 15 th October, 2014
8	Monday, 03 rd November, 2014
9	Saturday, 29 th November, 2014
10	Wednesday, 10 th December, 2014
11	Saturday, 28 th March, 2015

15. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

As the Company does not have any manufacturing activities, particulars required to be disclosed with respect to the conservation of energy and technology absorption in terms of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014 are as under :

- (a) The activities of the company do not require any technology absorption as mentioned in the aforesaid rules. However the company makes all efforts towards the conservation of energy and ensuring safety.
- (b) During the period under review, the Company had no activities relating to the conservation of energy or technology absorption.
- (c) The details of the Foreign Exchange Earnings and Outgo are as follows:

Foreign Exchange Earnings (FOB):	Rs. 99,67,29,761/-
Foreign Exchange Expenses:	Rs. 105,84,56,180/-



16. CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year, there are no changes in constitution of Directors of the Company.

17. DEPOSITS

The Company has not accepted any deposits as covered under Chapter V of the Companies Act, 2013.

18. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

19. PARTICULARS OF EMPLOYEES

The statement as required under section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, containing the particulars as prescribed under the Companies (Particulars of Employees) Rules, 1975 is not applicable as no employee is drawing the salary exceeding the limit as prescribed under the Act.

20. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.





- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

21. ACKNOWLEDGMENTS:

The Board of Directors wish to place on record its appreciation for the commitment, dedication and hard work done by the employees of the Company and the cooperation extended by Banks, Government Authorities, Customers, Shareholders and looks forward to a continued mutual support and co-operation.

For & One Behalf of Board of
YASHO INDUSTRIES PRIVATE LIMITED


PARAG V. JHAVERI
(DIN No. 01257685)
DIRECTOR


NILESH JHAVEI
(DIN No. 01257659)
DIRECTOR

Place: MUMBAI
Date: 25.07.2015

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Annexure III: Form No. MGT-9
(Ref.: Board's Report, Item no. 13)

EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31st March 2015.

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i) CIN :- U74110MH1985PTC037900
- ii) Registration Date:- 30th October, 1985
- iii) Name of the Company:- YASHO INDUSTRIES PRIVATE LIMITED
- iv) Category / Sub-Category of the Company:- Company Limited by Shares/Indian Non-Government Company
- v) Address of the Registered office and contact details: - Nimish Apts, Juhu Scheme, Road No 5, Vile Parle (West), Mumbai - 400056
- vi) Whether listed company: Yes/No
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any: Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

(Amount in Lacs)			
Sl. No.	Name and Description of main products / services	NIC Code of the Product / Service	% to total turnover of the company
1	Manufacture of Chemicals	2411	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: NIL

Sr. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% shares held	Applicable Section



IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	De mat	Physical	Total	% of Total Shares	De mat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
Individual /HUF	0	50000000	50000000	100	0	70000000	70000000	100	40
Central Govt.	0	0	0	0	0	0	0	0	NIL
State Govt(s)	0	0	0	0	0	0	0	0	NIL
Bodies Corp	0	0	0	0	0	0	0	0	NIL
Banks/ FI	0	0	0	0	0	0	0	0	NIL
Any Other	0	0	0	0	0	0	0	0	NIL
Sub-total (A) (1):-	0	50000000	50000000	100	0	70000000	70000000	100	40
(2) Foreign	0	0	0	0	0	0	0	0	NIL
NRIs - Individuals	0	0	0	0	0	0	0	0	NIL
Other - Individuals	0	0	0	0	0	0	0	0	NIL
Bodies Corp	0								NIL
Banks/ FI	0	0	0	0	0	0	0	0	NIL
Any Other	0	0	0	0	0	0	0	0	NIL
Sub-total (A) (2):-	0								NIL
Total shareholding (A) =(A)(1)+(A)(2)	0	50000000	50000000	100	0	70000000	70000000	100	40
B. Public Shareholding									
1. Institutions									
Mutual Funds	0	0	0	0	0	0	0	0	0
Banks / FI	0	0	0	0	0	0	0	0	0



Central Govt.	0	0	0	0	0	0	0	0	0
State Govt(s)	0	0	0	0	0	0	0	0	0
Venture Capital Funds	0	0	0	0	0	0	0	0	0
Insurance Companies	0	0	0	0	0	0	0	0	0
FII's	0	0	0	0	0	0	0	0	0
Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
Others (Specify)	0	0	0	0	0	0	0	0	0
Sub -Total B(1)	0 0	0	0	0	0	0	0	0	0
2.Non-Institutions	0	0	0	0	0	0	0	0	0
Bodies Corporate	0	0	0	0	0	0	0	0	0
Indian)	0	0	0	0	0	0	0	0	0
(Overseas)	0	0	0	0	0	0	0	0	0
Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	0	0	0	0	0	0	0	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	0	0	0	0	0
c) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	0	0	0	0	0	0	0	0	0
Total Public Shareholding (B)=(B)(1) +(B)(2)	0	0	0	0	0	0	0	0	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0 50000000	50000000	100	0	70000000	70000000	100	40	

