

**CONSOLIDATED FINANCIAL STATEMENTS WITH AUDITORS' REPORT**

To The Board of Director of  
Akshya Nidhi Limited,  
36, Chowringhee Road,  
Kolkata-700071

**Report on the Consolidated Financial Statements :**

We have audited the accompanying consolidated financial statements of M/S. Akshya Nidhi Limited (" the Company"), its subsidiary (The Company, its subsidiaries constitute "the Group") which comprise the Consolidated Balance Sheet as at 31<sup>st</sup> March, 2015, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of Significant Accounting Policies and other explanatory information.

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

The Company's Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the Accounting Principals generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

**Auditors Responsibility :**

Our responsibility is to express an opinion on these consolidated 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 consolidated financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the consolidated 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 presentation of the consolidated financial statements 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 the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by Management, as well as evaluating the overall presentation of the consolidated financial statements.



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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, and based on the consideration of the reports of the other auditors on the financial statements of the subsidiaries as noted below under Other Matters, the consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India.

- (a) In the case of the Consolidated Balance Sheet, of the state of affairs of the Group company as at 31<sup>st</sup> March, 2015 and
- (b) In the case of the Consolidated Statement of Profit and Loss of the **Loss** for the year ended on that date; and
- (c) In the case of the Consolidated Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

**Other Matter :**

We did not audit the financial statements of the subsidiary, whose financial statements reflects total assets of Rs. 1,65,26,874.00 as at 31<sup>st</sup> March, 2015 and total Expenses of Rs. 13,46,713.00 for the year ended on that date, as considered in the consolidated financial statements. Subsidiary's financial statements have been audited by other auditors whose report has been furnished to us by the Management and our opinion, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the reports of the other auditors.

Our opinion is not qualified in respect of this matter.

For **BATLI BOI PUROHIT & DARBARI**,  
Chartered Accountants  
Firm Registration No. 303086E



*(Signature)*  
**(HEMAL MEHTA)**  
Partner  
(M.No. 063404)

Place: Kolkata  
Date : 19.08.2015

**AKSHYA NIDHI LIMITED**  
36, CHOWRINGHEE ROAD, KOLKATA-700 071  
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2015

	NOTE NO.	AS AT 31ST MARCH, 2015 ( Rs. )	AS AT 31ST MARCH, 2014 ( Rs. )
<b>I. EQUITIES AND LIABILITIES</b>			
<b>1. SHAREHOLDERS' FUNDS</b>			
a) Share capital	2	14,91,130.00	14,91,130.00
b) Reserves and surplus	3	3,65,08,319.56	3,76,50,191.39
c) Money received against share warrant		-	-
<b>2 SHARE APPLICATION MONEY PENDING ALLOTMENT</b>		-	-
<b>3 MINORITY INTEREST</b>		1,82,211.00	3,23,966.00
<b>4 NON CURRENT LIABILITIES</b>			
a) Long term borrowings	4	-	-
b) Other long term liabilities	5	1,45,12,247.60	1,45,35,288.00
<b>5 CURRENT LIABILITIES</b>			
a) Short term borrowings	6	15,05,000.00	14,70,070.00
b) Trade payables	7	3,001.00	40,042.00
c) Other current liabilities	8	2,19,697.00	19,14,912.80
d) Short Term Provisions	9	87,791.00	6,23,191.00
	<b>TOTAL ( I )</b>	<b>5,45,09,397.16</b>	<b>5,80,48,791.19</b>
<b>II. ASSETS</b>			
<b>1 NON CURRENT ASSETS</b>			
a) Fixed assets			
Tangible Assets	10	3,48,50,219.00	3,52,07,992.00
Intangible Assets			
Goodwill		57,34,119.34	49,24,002.34
b) Non-current investments	11	1,19,97,291.50	1,35,17,291.50
c) Deferred tax assets	12	3,23,505.00	2,58,195.00
d) Long term loans and advances	13	8,760.00	8,760.00
<b>2 CURRENT ASSETS</b>			
a) Inventories	14	2,65,511.60	2,65,511.60
b) Trade receivables	15	7,52,500.00	8,32,418.00
c) Cash and cash equivalents	16	(1,510.68)	19,24,329.75
d) Short term loans and advances	17	5,79,001.40	11,10,291.00
	<b>TOTAL ( II )</b>	<b>5,45,09,397.16</b>	<b>5,80,48,791.19</b>

Summary of significant accounting policies

The accompanying notes are an integral part  
of the financial statements

This is the Balance Sheet referred to in our report of even date

For BATLIBOI, PUROHIT & DARBARI

Chartered Accountants

Firm Registration No.303086E

(HEMAL MEHTA)  
PARTNER

PLACE : KOLKATA  
DATED : 19.08.2015



For & on behalf of the board

H.K. JALAN  
DIRECTOR (DIN : 00228963)

R. K. SHUKLA  
DIRECTOR (DIN : 02016075)

**AKSHYA NIDHI LIMITED**  
36, CHOWRINGHEE ROAD, KOLKATA-700 071  
CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

PARTICULARS		NOTE NO.	FOR THE YEAR ENDING ON 31ST MARCH, 2015	FOR THE YEAR ENDING ON 31ST MARCH, 2014 (Rs.)
I.	Revenue from operations	18	13,28,808.51	33,66,658.20
II	Other Income	19	39,557.00	8,84,605.00
III.	<b>Total Revenue</b>		<b>13,68,365.51</b>	<b>42,51,263.20</b>
IV.	<b>Expenses</b>			
	Changes in Inventories of Shares	20	-	(96.00)
	Employees Benefit Expense	21	7,13,660.00	7,16,851.00
	Interest & Finance Charges on Loans	22	93,354.00	4,60,510.00
	Depreciation	23	3,51,094.00	1,70,074.00
	Other Expenses	24	13,04,670.34	28,08,430.95
	<b>Total Expenses</b>		<b>24,62,778.34</b>	<b>41,55,769.95</b>
V.	Profit before exceptional items and tax (III - IV)		(10,94,412.83)	95,493.25
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		(10,94,412.83)	95,493.25
VIII	Extraordinary items		-	-
IX	Profit before Tax (VII-VIII)		(10,94,412.83)	95,493.25
X	<b>Tax Expense:</b>			
	Current Tax Expense for the current year		-	87,791.00
	Current Tax Expense Relating to Earlier Years		-	-
	Deferred Tax		65,310.00	81,693.00
			65,310.00	6,098.00
XI	Profit (Loss) for the afterTax from continuing operations (IX-X)		(10,29,102.83)	89,395.25
XII	Profit/ (Loss) from discontinuing operations		-	-
XIII	Tax Expense of discontinuing operations		-	-
XIV	Profit /(Loss) from discontinuing operations after tax(XII-XIII)		-	-
XV	Profit /(Loss) for the year after tax (XI+XIV)		(10,29,102.83)	89,395.25
XIXI	Earning per Equity Share Basic & Diluted	25	-Rs. 6.90	Rs. 0.60

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements

This is the Statement of Profit and Loss Account referred to in our report of even date

For BATLIBOI, PUROHIT & DARBARI

Chartered Accountants

Firm Registration No.303086E

(HEMAL MEHTA)  
PARTNER

(M. No. 063404)

PLACE : KOLKATA

DATED :19.08.2015



For & on behalf of the board

H.K. JALAN  
DIRECTOR (DIN : 00228963)

R. K. SHUKLA  
DIRECTOR (DIN : 02016075)

**AKSHYA NIDHI LIMITED**  
36, Chowringhee Road, Kolkata - 700071

**ONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015**

Sl. No.	Particulars	FOR THE YEAR ENDING 31ST MARCH, 2015 (Rs.)	FOR THE YEAR ENDING 31ST MARCH, 2014 (Rs.)
<b>A.</b>	<b>Cash Flow from Operating Activities</b>		
	Profit / (Loss) before taxation for the year	(10,94,412.83)	95,493.25
	Add: Depreciation	3,51,094.00	1,70,074.00
	Operating profit / (loss) before working capital changes	(7,43,318.83)	2,65,567.25
	Adjustments for :		
	Increase / (Decrease) in other Current Laibilities	(16,95,215.80)	(63,332.60)
	Increase / (Decrease) in Short term borrowings	34,930.00	(69,21,734.00)
	Increase / (Decrease) in Short term Provisions	(5,35,400.00)	(87,791.00)
	Increase / (Decrease) in other Long term Laibilities	(23,040.40)	99,962.00
	(Increase) / Decrease in Short term Loans & Advances	5,31,289.60	34,77,719.00
	(Increase) / Decrease in Trade payables	(37,041.00)	(21,100.00)
	(Increase) / Decrease in Trade Recievables	79,918.00	(2,86,200.00)
	(Increase) / Decrease in Long term Loans & Advances	-	1,35,035.00
	<b>Net Cash Flow from Operating Activities</b>	<b>(23,87,878.43)</b>	<b>(34,01,874.35)</b>
<b>B.</b>	<b>Cash Flow from Investing Activities</b>		
	(Purchase) / Sale of Fixed Assets	(10,57,962.00)	-
	(Increase) / Decrease in current Investments	-	-
	(Increase) / Decrease in non current Investments	15,20,000.00	63,77,747.80
	(Increase) / Decrease in Inventories	-	(96.00)
	<b>Net Cash used in Investing Activities</b>	<b>4,62,038.00</b>	<b>63,77,651.80</b>
<b>C.</b>	<b>Cash Flow from Financing Activities</b>		
	Proceeds from issue of Share Capital	-	-
	Increase / (Decrease) in Long Term Borrowings	-	(12,17,200.00)
	<b>Net Cash Flow from Financing Activities</b>	<b>-</b>	<b>(12,17,200.00)</b>
	<b>Net Increase/ (Decrease) of Cash and cash Equivalents</b>	<b>(19,25,840.43)</b>	<b>17,58,577.45</b>
	<b>Cash and cash Equivalents - Opening Balance</b>	<b>19,24,329.75</b>	<b>1,65,752.30</b>
	<b>Cash and cash Equivalents - Closing Balance</b>	<b>(1,510.68)</b>	<b>19,24,329.75</b>

This is the Cash flow statement referred to in our report of even date

for BATLIBOI, PUROHIT & DARBARI  
Chartered Accountants  
Firm Registration No.303086E

(Hema Mehta)  
Partner

Membership No.063404.



Place: Kolkata  
Date : 19.08.2015

For & on behalf of the board

H.K. JALAN  
DIRECTOR (DIN : 00228963)

R.K. SHUKLA  
DIRECTOR (DIN : 02016075)

**AKSHYA NIDHI LIMITED**  
**36, CHOWRINGHEE ROAD, KOLKATA - 700 071**  
**Notes farming part of Consolidated Financial Statement for the year ended on 31st March, 2015**

**NOTE "1"**

**(1) ACCOUNTING POLICIES & NOTES ON ACCOUNT :**

- (1.1) Basis of Accounting  
(a) The financial statement have been prepared in accordance with the Generally accepted accounting principals in India under the historical cost convention on accrual basis . Pursuant to Section 133 of The Companies Act, 2013, read with rule 7 of the Companies (Accounts), Rules 2014, till the standards of accounting or any addendum thereto are prescribed by the Central Government in Consultation and recommendation of the National Financial reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply with all material aspects with the Accounting Standards notified under section 211(3C) [ Companies (Accounting (Standard) Rules, 2006 as amended] and other relevant provisions of the Companies Act, 2013.
- (b) All assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria set out in schedule III (Revised) to the Companies Act, 2013.. Based on the nature of business the time of their realization in cash & cash equivalents, the company has ascertained its operating cycle as twelve months for the purpose of current & non current classification of assets and liabilities.
- (1.2) Inventories:  
Stock in Trade is valued script wise at cost or market price whichever is lower.
- (1.3) Tangible Fixed Assets:  
Tangible Fixed Assets are stated at Cost of acquisition, additions to value due to revaluation less depreciation. The of assets are comprises of its purchase price and any directly attributable cost of bringing the assets in to working condition for its intended use. Certain Fixed Assets are revalued in the earlier years, as per valuers report and additions in the valuation were recorded by creation of Revaluation Reserve.
- (1.4) Depreciation:  
Depreciation on fixed assets has been provided on written down value method at the rates and in the manner specified in Schedule II to the Companies Act, 2013.
- (1.5) Revenue Recognition  
Revenue /Income and Cost /expenditure are generally accounted on accrual basis.
- (1.6) Revaluation Reserve:  
It represents the notional increase in the value of fixed assets belonging to the company in terms of the valuer's report. Depreciation was applied on revalued amount & the same has been adjusted with the Revaluation Reserve..
- (1.7) Taxation:  
Provision and payment for current tax is made in accordance with the Income tax Act, 1961. Deferred tax liabilities and assets are recognized at substantively enacted tax rates, subject to the consideration of prudence, on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.
- (1.8) Contingent Liabilities:  
No provision is made for liabilities, which are of contingent in nature, but if material, these are disclosed by way of notes.
- (1.9) Investments:  
Investment that are intended to be held for more than one year from the date on which such investments are made, are classified as non current investment and the same are carried at cost after deducting provision, if any, for diminution in the value considered being other than temporary in nature.\
- (1.10) Employee Benefits:  
No provision of gratuity liability is made in the books as the Gratuity Act is not applicable to our company.



**AKSHYA NIDHI LIMITED**  
**36, CHOWRINGHEE ROAD, KOLKATA - 700 071**

**(1.11) Basic & Diluted Earning per share :**

Basic and diluted earning per share is computed in accordance with AS-20 "Earning per Share"  
 Basic earning per share is calculated by dividing the net profit or (loss) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the company's earnings per share is the net profit for the period after deducting any attributable tax theretofore the period. For the purpose of calculating diluted earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for all dilutive potential equity shares.

**(1.12) Basis of Consolidation :**

**(a)** The consolidated Financial Statements relate to Akshya Nidhi Ltd (the ( "Company " ) and its subsidiary company. The Company and its subsidiary together constitute the "Group" .The Consolidated Financial Statements have been prepared on the following basis:

(i) The Financial Statements of company and its subsidiary Company have been combined on a line by line basis by adding together the book values of the items of assets, liabilities, income and expenses after fully eliminating intra group balances and intra group transactions resulting in unrealized profit or losses as per Accounting Standard 21-" Consolidated Financial Statements " notified by Companies (Accounting Standard Rules, 2006 (as amended )

(ii) The excess of cost to the Group of its investment in the subsidiary over the Group's portion of equity as at the date of making investment is recognized in Financial Statements as "Goodwill on Consolidation".

(iii) The Excess of the Group's share in equity of its subsidiary over the cost of its acquisition at the date on which the investment is made, is recognized as "Capital Reserve on Consolidation" and included as Reserve & Surplus under shareholders' Equity in the Consolidated Balance Sheet..

**(iv) Goodwill**

\* Goodwill comprises the portion of purchase price for an acquisition that exceeds the Group's share in the identifiable assets, with deductions for liabilities, calculated on the date of acquisition.

\* Goodwill is deemed to have an indefinite useful life and is reported at acquisition value with deduction for accumulated impairments.

**(v) Minority Interest**

Minority Interest in the net assets of consolidated subsidiary is identified and presented in the consolidated balance sheet separately from the liabilities and the equity of the Company's Shareholders.

**Minority Interest in the net assets consist of :**

a) The amount of equity attributable to minorities at the date on which investment in subsidiary is made; and

b) The minorities' share of movement in the in equity since the date the parent subsidiary relationship came in to existence.

Minority Interest in the net profit in the year of consolidated subsidiary is identified and adjusted against the profit after tax of the Group.

The financial statements of the subsidiary company used in the consolidation are drawn up to same reporting dates as that of the Company's i.e. 31<sup>st</sup> March, 2015.

Minority interests' share of net loss for the year of consolidated subsidiary is identified and adjusted against the loss after tax of the Group. The losses attributable to the minority are restricted to the extent of Minority's equity.

The particulars of subsidiary company which are included in the consolidation and the Company's holding therein.

NAME OF COMPANY CORPORATION	OWNERSHIP IN % EITHER DIRECTLY OR THROUGH SUBSIDIARY	COUNTRY OF
Free India Dry Accumulated Ltd.	83.62 %	India



**AKSHYA NIDHI LIMITED**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31.03.2015**

		AS AT 31ST MARCH, 2015 (Rs.)	AS AT 31ST MARCH, 2014 (Rs.)
<b>NOTE - '2'</b>			
<b>SHARE CAPITAL</b>			
<b>Authorised</b>			
240000	Equity Shares of Rs.10/- each with voting rights	24,00,000.00	24,00,000.00
		24,00,000.00	24,00,000.00
<b>Issued, Subscribed and Paid Up</b>			
120000	Equity Shares of Rs. 10/- each fully paid up, (Previous Year 1,20,000 equity shares)	12,00,000.00	12,00,000.00
29113	Equity Shares of Rs.10/- each fully called & paid up for consideration other than cash, issued to share holders of Amalgamated Company pursuant to a Scheme of Amalgamation as sanctioned, by the Hon,ble High Court, (Previous Year 29113 Equity Shares)	2,91,130.00	2,91,130.00
		14,91,130.00	14,91,130.00

NOTES :

**Reconciliation of Number of Shares**

Particulars	31 st March, 2015	31 st March, 2015	31 st March, 2014	31 st March, 2014
	No. of shares	Amount	No. of shares	Amount
<b>Balance at the beginning of the year</b>				
Equity Shares	1,49,113	14,91,130.00	1,49,113	14,91,130.00
<b>Balance at the end of the year</b>				
Equity Shares	1,49,113	14,91,130.00	1,49,113	14,91,130.00

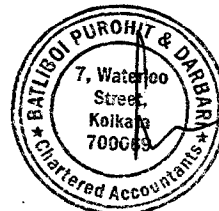
**Rights, Preferences and Restrictions attached to shares**

**Equity Shares :** The Company has equity shares having a par value of Rs.10 per share. Each share holder is eligible for one vote per share held. In the event of liquidation, equity share holders are eligible to receive the remaining assets of the company in proportion to their share holding after distribution of all preferential amount.

**Details of shares held by the share holders holding more than 5% of the aggregate shares in the Company**

Particulars	31 st March, 2015	31 st March, 2015	31 st March, 2014	31 st March, 2014
	No. of shares	Percentage	No. of shares	Percentage
Equity Shares				
Smt. Anushree Jalan	12,587	8.44	12,587	8.44
Raigarh Trading Co. Ltd.	33,050	22.16	32,050	21.49
Sri H.K.Jalan	52,494	35.20	52,494	35.20
H.K.Jalan Mahabir Prasad & Son (HUF)	13,942	9.35	13,942	9.35
Shree Hanuman Jute Mills Pvt. Ltd.	25,163	16.88	20,429	13.70

No Equity Share have been issued in the last five years under the Employees Stock Option Plan as consideration for services rendered by employees

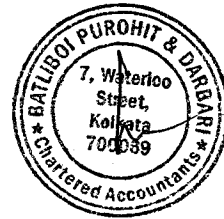




**AKSHYA NIDHI LIMITED**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31.03.2015**

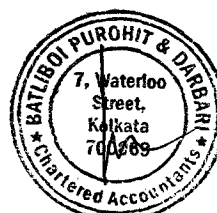
	AS AT 31ST MARCH, 2015 ( Rs. )	AS AT 31ST MARCH, 2014 ( Rs. )
<b>NOTE - '3'</b>		
<b>RESERVES &amp; SURPLUS</b>		
<b>Amalgamation Reserve</b>		
As at Commencement of the year	1,07,42,577.60	1,07,42,577.60
Add : Additions during the year		-
	1,07,42,577.60	1,07,42,577.60
<b>Capital Reserve</b>		
As at Commencement of the year	45,750.00	45,750.00
Add : Additions during the year		-
	45,750.00	45,750.00
<b>General Reserve</b>		
As at Commencement of the year	2,35,000.00	2,35,000.00
Add : Additions during the year		-
	2,35,000.00	2,35,000.00
<b>Revaluation Reserve</b>		
As at Commencement of the year	2,36,62,229.40	2,62,91,365.40
Less : Transferred to Statement of Profit & Loss of depreciation on Revaluation of Fixed Assets	(10,64,641.00)	(26,29,136.00)
	2,25,97,588.40	2,36,62,229.40
<b>Surplus :</b>		
As per Last Financial Statement	29,64,634.39	25,09,112.14
Profit ( Loss ) for the year as per Statement of of profit & Loss	(77,230.83)	4,55,522.25
Profit & ( Loss ) of Subsidiary Company	-	-
	28,87,403.56	29,64,634.39
	3,65,08,319.56	3,76,50,191.39



## AKSHYA NIDHI LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31.03.2015

	AS AT 31ST MARCH, 2015 (Rs.)	AS AT 31ST MARCH, 2014 (Rs.)
<b>NOTE - '4'</b>		
<b>Long Term Borrowings</b>		
<b>Unsecured Loans:</b>		
From body Corporate	-	-
	-	-
<b>NOTE - '5'</b>		
<b>Other Long Term Liabilities</b>		
Advance-Shree Hanuman Jute Mills Pvt. Ltd.	20,00,000.00	20,00,000.00
Advance Against Sale of Land		49,000.00
Advance Against Acquisition of Land	1,20,76,619.00	1,20,76,619.00
Liabilities for Expenses	4,35,628.60	4,09,669.00
	1,45,12,247.60	1,45,35,288.00
<b>NOTE - '6'</b>		
<b>Short Term Borrowings</b>		
<b>Unsecured Loans</b>		
Loans from related person	15,05,000.00	13,65,000.00
Interest Accured to related body corporates	-	37,096.00
Interest Accured to other body corporates	-	67,974.00
	15,05,000.00	14,70,070.00
<b>NOTE - '7'</b>		
<b>Trade Payable</b>		
Trade Payable	3,001.00	40,042.00
	3,001.00	40,042.00
<b>NOTE - '8'</b>		
<b>Other Current Liabilities</b>		
Other liabilities for expenses	67,487.00	17,96,370.80
Income tax deducted at source - Payment	9,018.00	23,846.00
Audit Fees Payable	10,000.00	10,000.00
Interest Payable	1,33,192.00	84,696.00
	2,19,697.00	19,14,912.80
<b>NOTE - '9'</b>		
<b>SHORT TERM PROVISIONS</b>		
Provision For Tax	87,791.00	6,23,191.00
	87,791.00	6,23,191.00



**AKSHYA NIDHI LIMITED**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31.03.2015**

	AS AT 31ST MARCH, 2015 (Rs.)	AS AT 31ST MARCH, 2014 (Rs.)
<b>NOTE - "10"</b>		
<b>Tangible Assets</b>		
Opening Balance	6,63,94,522.00	6,63,94,522.00
Add : Acquisitions through Business combination	-	-
Additions during theyaer	10,57,962.00	-
	6,74,52,484.00	6,63,94,522.00
Less : written Off	(77,875.00)	-
	6,73,74,609.00	6,63,94,522.00
Less : Disposal	-	-
Gross Block at the year end	6,73,74,609.00	6,63,94,522.00
Less : Depreciation		
Opening Depreciation	3,11,86,530.00	2,83,87,320.00
Depreciation for the year	14,15,735.00	27,99,210.00
	3,26,02,265.00	3,11,86,530.00
Less Witten Off	(77,875.00)	-
Total Accumulated Depreciation	3,25,24,390.00	3,11,86,530.00
Net Crying Value	3,48,50,219.00	3,52,07,992.00

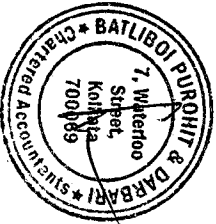


NOTE - '10'  
FIXED ASSETS

AKSHYA NIDHI LIMITED  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31.03.2015

(AMOUNT IN Rs.)

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2014	Addition during the year	Deduction during the year	As at 31.03.2015	Up to 31.03.2014	For the year	On deduc tion during the year	Up to 31.03.2015	As at 31.3.2015	As at 31.03.2014
<b>TANGIBLE ASSETS</b>										
Land & Building	4,90,523.00	-	-	4,90,523.00	2,55,907.00	15,066.00	-	2,70,973.00	2,19,550.00	2,34,616.00
	4,95,09,477.00	-	-	4,95,09,477.00	2,58,47,248.00	10,64,641.00	-	2,69,11,889.00	2,25,97,588.00	2,36,62,229.00
	5,00,00,000.00	-	-	5,00,00,000.00	2,61,03,155.00	10,79,707.00	-	2,71,82,862.00	2,28,17,138.00	2,38,96,945.00
Land 1	1,19,305.00	-	-	1,19,305.00	-	-	-	-	1,19,305.00	1,19,305.00
Land	90,13,862.00	-	-	90,13,862.00	-	-	-	-	90,13,862.00	90,13,862.00
Building	63,39,425.00	-	-	63,39,425.00	43,31,295.00	72,493.00	-	44,03,788.00	19,35,637.00	20,08,130.00
Motor Car	7,99,257.00	-	-	7,99,257.00	6,79,204.00	98,307.00	-	7,77,511.00	21,746.00	1,20,053.00
Furniture & Fixture	1,22,673.00	10,44,627.00	77,875.00	10,89,425.00	72,676.00	1,55,828.00	77,875.00	1,50,829.00	9,38,596.00	49,797.00
Computer	-	13,335.00	-	13,335.00	-	9,400.00	-	9,400.00	3,935.00	-
<b>TOTAL</b>	6,63,94,522.00	10,57,962.00	77,875.00	6,73,74,609.00	3,11,86,530.00	14,15,735.00	77,875.00	3,25,24,390.00	3,48,50,219.00	3,52,07,992.00
Previous year	6,63,94,522.00	-	-	6,63,94,522.00	2,83,87,320.00	27,99,210.00	-	3,11,86,530.00	3,52,07,992.00	-



**AKSHYA NIDHI LIMITED**

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31.03.2015

	FACE VALUE	AS AT 31ST MARCH, 2015		AS AT 31ST MARCH, 2014	
		QUANTITY	AMOUNT (Rs.)	QUANTITY	AMOUNT (Rs.)
<b>NOTE - '11'</b>					
<b>Non Current Investment (At Cost)</b>					
Equity / Preference Shares fully paid up					
Quoted :					
In Other Companies					
Raigarh Trading Company Ltd.	100/-	890	31,56,326.00	890	31,56,326.00
ITD Cementation India Ltd.	10/-	50	-	50	-
ITD Cementation India Ltd.	10/-	200	-	200	-
Southern Online Biotech Ltd.	10/-	13,000	3,90,000.00	13,000	3,90,000.00
		14,140	35,46,326.00	14,140	35,46,326.00
Unquoted (Equity Shares)					
In Other Companies					
Marut Developers Private Ltd.	10/-	8,000	80,150.00	8,000	80,150.00
Shree Hanuman Jute Mills Pvt. Ltd.	10/-	51,010	83,59,762.50	51,010	83,59,762.50
Zygo Flowers Limited	10/-	11,000	11,053.00	11,000	11,053.00
Zenith Housing & Finance Pvt. Ltd	10/-	-	-	-	-
Cha De Magoma S.A.		1,500	-	1,500	-
		71,510	84,50,965.50	71,510	84,50,965.50
Rural Electrification Corporation Ltd.	10000/-	-	-	152	15,20,000.00
			1,19,97,291.50		1,35,17,291.50
Market Value of quoted Investments					
Note : Due to inadequate information in respect of Market Value of Shares, We are unable to provide the same					

**NOTE - '12'**

	AS AT 31ST MARCH, 2014 (Rs.)	AS AT 31ST MARCH, 2013 (Rs.)
<b>DEFERRED TAX ASSET (NET)</b>		
Deferred Tax Assets (Net)	3,23,505.00	2,58,195.00

**NOTE - '13'**

	AS AT 31ST MARCH, 2014 (Rs.)	AS AT 31ST MARCH, 2013 (Rs.)
<b>Long Term Loans &amp; advances</b>		
Advances (Recoverable in cash or in kind or for value to be received)		
Advance against New Electric Connection	8,760.00	8,760.00
	8,760.00	8,760.00

**NOTE -'14'**  
**INVENTORY**

NAME OF THE COMPANY	AS AT 31ST MARCH, 2015		AS AT 31ST MARCH, 2014	
	QUANTITY	AMOUNT	QUANTITY	AMOUNT
<b>( QUOTED EQUITY SHARES )</b>				
Eveready Industries (I) Ltd.	140	2,338.00	140	2,338.00
Mcleod Russel (I) Ltd.	40	-	40	-
Navinon Ltd.	150	300.00	150	300.00
Noel Agrotech Ltd.	200	160.00	200	160.00
NEPC Micon Ltd	100	282.00	100	282.00
Jardine Henderson, Ltd.	3	140.10	3	140.10
The Scottish Assam (India) Ltd.	200	2,640.00	200	2,640.00
Wilamson Magor & Co. Ltd.	40	474.00	40	474.00
<b>QUOTED EQUITY SHARES (WITHOUT DEMAT )</b>				
Adarsh Chemicals & Fertilizers Ltd.	140	70.00	140	70.00
Alexcon Extrusions Ltd.	5,000	5,525.00	5,000	5,525.00
Alliance Udyog Ltd.	50	50.00	50	50.00
Bubna Major Biotech Ltd	100	190.00	100	190.00
Bells Controls Ltd.	93	139.50	93	139.50
Delta Industries Ltd.	40	160.00	40	160.00
Debonair Agencies Ltd.	40,000	1,25,650.00	40,000	1,25,650.00
Indo Holland Agro Exports Ltd.	100	125.00	100	125.00
India Jute & Industries Ltd.	50	50.00	50	50.00
Karishma Floriculture Ltd.	200	800.00	200	800.00
Raigarh Trading Co, Ltd.	1,250	32,240.00	1,250	32,240.00
Surya Food Ltd.	15,100	15,150.00	15,100	15,150.00
Tirupati Tyres Limited	800	2,040.00	800	2,040.00
Unity Agrotech Ltd.	100	150.00	100	150.00
Valpus Biotech Ltd.	100	115.00	100	115.00
Xerox India Ltd.	48	744.00	48	744.00
	<b>64,044</b>	<b>1,89,532.60</b>	<b>64,044</b>	<b>1,89,532.60</b>
<b>Unquoted Equity Shares</b>				
Shree Drums Private Ltd.	3,000	-	3,000	-
M.P. Carbide & Chemicals Ltd.	1,32,200	-	1,32,200	-
Zygo Flowers Limited	10,000	75,000.00	10,000	75,000.00
Orkay Silk Mills Limited	500	925	500	925
Standard Batteries Ltd.	100	54	100	54
	<b>1,45,800</b>	<b>75,979.00</b>	<b>1,45,800</b>	<b>75,979.00</b>
	<b>2,09,844</b>	<b>2,65,511.60</b>	<b>2,09,844</b>	<b>2,65,511.60</b>



## AKSHYA NIDHI LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31.03.2015

	AS AT 31ST MARCH, 2015 (Rs.)	AS AT 31ST MARCH, 2014 (Rs.)
<b>NOTE - '15'</b>		
<b>Trade Receivables (Unsecured)</b>		
Current Trade Receivable Cosidered Good	7,52,500.00 <u>7,52,500.00</u>	8,32,418.00 <u>8,32,418.00</u>
<b>NOTE - '16'</b>		
<b>Cash &amp; Cash Equivalents</b>		
Cash in hand Cash at Bank :	6,224.40	5,888.40
Balances with Scheduled Bank on Current account	(7,735.08) <u>(1,510.68)</u>	19,18,441.35 <u>19,24,329.75</u>
<b>NOTE - '17'</b>		
<b>Short Term Loans &amp; Advances</b>		
Loan : (Unsecured considered good)	-	68,400.00
Accrued Interest on REC Bonds	-	8,385.00
Prepaid Expenses	41,940.00	3,000.00
Advance Agaisnt Expenses	22,000.00	15,000.00
Other Advances	-	44,792.00
Advance Income TaxTax	-	-
Income Tax Refundable	2,20,189.00	-
Income Tax Deducted at Source	2,94,872.00 <u>5,79,001.00</u>	9,70,714.00 <u>11,10,291.00</u>



## AKSHYA NIDHI LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31.03.2015

	AS AT 31ST MARCH, 2015 (Rs.)	AS AT 31ST MARCH, 2014 (Rs.)
<b>NOTE - '18'</b>		
<b>Revenue from Operations</b>		
Interest Received on Loan(Gross)	-	45,156.00
Dividend Shares held as Stock in trade	972.50	895.00
Rent Income (Gross)	12,70,000.00	10,68,000.00
Profit on Sale of Investment	-	21,84,163.46
Profit on Redemption of Mutual Fund	57,836.01	68,443.74
	<b>13,28,808.51</b>	<b>33,66,658.20</b>
<b>NOTE - '19'</b>		
<b>Other Income</b>		
Other Income		
Interest on Income Tax Refund	7,158.00	-
Interest Received on REC Bond	7,558.00	3,91,405.00
Miscellaneous Income	-	-
(A)	14,716.00	3,91,405.00
Other Non operative Income		
Sundry Balance Adjusted	24,841.00	4,93,200.00
(B)	24,841.00	4,93,200.00
(A+B)	39,557.00	8,84,605.00
<b>NOTE - '20'</b>		
<b>Changes in Inventories</b>		
Inventories at the beginning of the year		
Stock in Trade (Shares)	2,65,511.60	2,65,415.60
Less :		
Inventories at the end of the year		
Stock in Trade (Shares)	2,65,511.60	2,65,511.60
	-	(96.00)
<b>NOTE - '21'</b>		
<b>Employees Benefit Expense</b>		
Salaries, & Bonus	5,76,420.94	5,20,478.19
House Rent Allowance.	58,898.67	59,965.71
Conveyance Allowance	65,851.62	64,215.38
Staff Welfare Expenses	12,488.77	21,422.72
Gratuity	-	50,769.00
	7,13,660.00	7,16,851.00





## AKSHYA NIDHI LIMITED

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31.03.2015

	AS AT 31ST MARCH, 2015 (Rs.)	AS AT 31ST MARCH, 2014 (Rs.)
<b>NOTE - '22'</b>		
<b>Interest &amp; Finance Charges</b>		
Interest on Unsecured Loan	-	4,60,510.00
Interest Income Tax	2,982.00	-
<b>Interest Expenses</b>	<b>90,372.00</b>	<b>-</b>
	<b>93,354.00</b>	<b>4,60,510.00</b>

### NOTE - '23'

<b>Depreciation and Amortisation Expenses</b>		
Depreciation on Tangible Assets	14,15,735.00	27,99,210.00
Less Withdrawn Depreciation on on Revaluation of of Tangible Assets	(10,64,641.00)	(26,29,136.00)
<b>Amortisation of Tangible Assets</b>	<b>3,51,094.00</b>	<b>1,70,074.00</b>

### NOTE - '24'

<b>Other Expenses</b>		
Rates & Taxes	18,701.00	26,609.00
Insurance	8,385.00	11,446.00
Filing Fees	34,500.00	9,500.00
Legal & Professional Charges	6,67,339.00	31,396.00
Travelling Expenses	14,220.00	9,383.00
Miscellaneous Expenses	4,01,322.34	1,47,038.95
Embarkment Restoration Expenses	-	24,29,700.00
Audit Fees	33,001.00	33,001.00
Electric Charges	26,484.00	13,198.00
Sundry Balance Adjusted	1,00,718.00	97,159.00
	<b>13,04,670.34</b>	<b>28,08,430.95</b>

### NOTE - "25"

<b>Earning per share</b>		
<b>Basic and Diluted "Earning Per Equity Share"</b> computed in accordance with AS-20		
Profit/(loss) after Tax as per Accounts	10,29,102.83	89,395.25
Basic & Diluted weighed No. equity of shares	1,49,113	1,49,113
Nominal Value per share (Rupees)	10/- per share	10/- per share
<b>Basic &amp; Diluted Earning per shares (Rupees)</b>	<b>-Rs. 690.00</b>	<b>Re. 0.60</b>



AKSHYA NIDHI LIMITED  
36, CHOWRINGHEE ROAD, KOLKATA-700 071

26 ADDITIONAL INFORMATION TO THE CONSOLIDATED FINANCIAL STATEMENTS :

26.1 Dispute is still pending before the City Civil Court, Ahmedabad in respect of investment in 50 equity shares of ITD Cementation India Ltd. aquired through amalgamating company Aarkay Mercantiles Limited.

26.2 200 Bonus Shares of ITD Cementation India Ltd. are un-traced acquired through other amalgamating company Phool Holdings Limited .

26.3 Segment Reporting : In terms of Accounting Standard-17 pertaining to "Segment Reporting" segment information has not been given as the company's activity falls within a single business segment.

26.4 Pursuant to compliance of AS- 18 on related party disclosures, the relevent information is provided here in below :

1 Key Managerial Personnel

Sri Hemant Kumar Jalan

2 Enterprises where key managerial personnel has significant control and which have entered in to transactions with the company during the year :

- (I) Shree Hanuman Jute Mills Private Limited
- (II) Zygo Bonsai Private Limited
- (III) Raigarh Jute & Textile Mill Limited
- (IV) Raigarh Trading Company Ltd.
- (V) Zygo Flowers Limited
- (VI) Zenith Housing & Finance Pvt. Ltd.
- (VII) Free India Dry Accumulators Pvt. Ltd.

3 List of Relatives of key managerial personnel who have entered in to transactions with the company during the year

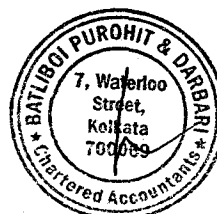
- 1 Smt. Anushree Jalan
- 2 Sri Varun Jalan

4 Transactions with the Related Parties by the company during the year :

Particulars	Name of Party	Key Managerial Person	Companies under the same Management	Relative of Director	Amount outstanding as on 31.03.2014
Interest Paid on Loan	Raigarh Jute & Textile Mills Ltd.	*	NIL (86,373.00)		NIL (37,096.00)
Interest Payable	Raigarh Jute & Textile Mills Ltd.	*	37,096.00 (86,373.00)		NIL (37,096.00)
Advance Against Property Received in earlier years	Shree Hanuman Jute Mills Pvt. Ltd.	**	20,00,000.00 (20,00,000.00)		20,00,000.00 (20,00,000.00)
Rent Received	Shree Hanuman Mills Pvt. Ltd.	*	9,00,000.00 (9,00,000.00)		7,51,500.00 (7,31,700.00)
Loan Taken	Sri H.K. Jalan	1,40,000.00 (8,40,000.00) *			15,05,000.00 (13,65,000.00)
Rent Receivable	Zenith Housing & Finance Pvt. Ltd	*	1,000.00 (60,000.00)		1,000.00 15,000.00
Rent Receivable	Zygo Bonsai Pvt. Ltd.	*	1,80,000.00 1,08,000.00		NIL (NIL)
Rent Receivable	Zygo Fowers Ltd.	*	1,89,000.00 (1,08,000.00)		NIL Nil
Electricity Charges, Salaries Property Tax, Repaires & Maintenance paid on behalf the company	Zygo Fowers Ltd.	*	1,85,363.00 (1,44,164.00)		1,63,880.00 (1,67,517.00)

\* Figures shown in the brackets related to the previous year Year.

\*\* The Company has entered in to an agreement with Shree Hanuman Jute Mills Pvt. Ltd. For sale of its Property measuring about 45 Bighas at 76, J.N Mukherjee Road, Ghusari, Howrah against which Co.has received advance from them.



AKSHYA NIDHI LIMITED  
36, CHOWRINGHEE ROAD, KOLKATA-700 071

26.5 Number of Employees who were in receipt of remuneration in aggregate of not less than Rs.60,00,000/- per annum where employed for whole of the year or Rs.5,00,000/- per month who were employed for part of the year : NIL.

26.6 Whole Time Directors' Remuneration under section 197 of the Companies Act, 1956 :

Nature of Payment	Name & Designation	Current Year	Previous Year
Salary & Other Allowances	Mrs.Anushree Jalan	-	-

26.7 Deferred Tax assets / liabilities calculated in accordance with Accounting standard - 22 on "Taxation on Income "

P A R T I C U L A R S	AS AT	AS AT
	31.03.2014	31.03.2013
Deferred Tax Assets	3,23,505.00	2,58,195.00

26.8 Previous Years Figures :

Previous Years Figures have been regrouped / reclassified wherever necessary to correspond with the current years classification/ disclosure.

For BATLIBOI, PUROHIT & DARBARI  
Chartered Accountants  
Firm Registration No.303086E

(HEMAL MEHTA)  
PARTNER  
( M. No. 063404)  
PLACE : KOLKATA  
DATED :19.08.2015



For & on behalf of the board

*M. Jalani*  
R.K. JALAN  
DIRECTOR (DIN : 00228963)

*R.K. Shukla*  
R.K. SHUKLA  
DIRECTOR (DIN : 02016075)