

- (i) Are presented in accordance with the requirement of Clause 41 of the Listing Agreement in this regard; and
- (ii) Give a true and fair view of the net profit/loss and other financial information for the quarter ended 31st March 2014 as well as the year to date results for the year from 1st April 2013 to 31st March 2014. Except as mentioned in the below mentioned notes.
- (a) **Depreciation:** Assessee Company has not provided for depreciation on fixed Assets, as Management of the Company is of the view that, manufacturing activity of the Company has closed, however we have suggested for the provision of depreciation on fixed Assets and than management has provided for depreciation at the year end.
- (b) **Stock:** In the current year, Management of the Company has sold its entire stock of finished goods and raw materials on 'As it is basis 'on scrap basis, and hence loss to the tune of Rs.1, 39, 62,355/- has been incurred which has been charged to the Profit & Loss A/c.
- (c) **Statutory Liabilities:** The Sales Tax department has raised demand of Rs. 37, 07,200/- for the financial year 2005-06 of Rs.70, 52,352/- for the financial year 2008-09 over and above the demand raised in earlier years, however the same has been not provided by the management, and Appeal against the order of Sales Tax Authority has been filed for waiver of Interest & Penalty.

We further report that the figures for the quarter ended 31st March 2014 represent the derived figures between the audited figures in respect of the current year full financial year ended 31st March 2014 and the published year-to-date figures up to 31st December 2013, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph above, as required under Clause 41(I) (d) of the Listing Agreement.

Place : Mumbai
Date : 16th May, 2014



FOR SANDIP V. DOSHI & CO.
Chartered Accountant

S. V. Doshi,

(SANDIP V. DOSHI)
Proprietor M. No.: 048949