

NANDINI TEXCOM (INDIA) LIMITED

Audited Financial Statements 2012-2013

Prepared by:

M R & Co.

(Formerly known as M.M. Modani & Co.)

Chartered Accountants,

B-203, Shree Hari Park,

Near Centre Point Building,

Sagrampura, Surat- 395002

Tel: 0261-6547538, 3222585

website : www.mrco.in

Email : info@mrco.in

DIRECTORS' REPORT

To,
The Members
Nandini Texcom (India) Limited
Surat.

Your directors have pleasure in presenting their Annual Report and the audited statement of accounts for the year ended on **31st March, 2013** together with the auditors report thereon. The directors give hereunder their report with respect to the matters specified in section 217 of The Companies Act 1956.

1 State of affairs

Particulars	Amount in Rs.
Revenue form operations	543566302.00
Other Income	3360687.00
Financial Cost	3616685.00
Depreciation	303107.00
Profit before Tax	1312740.00
Proposed Dividend	Nil
Transfer to reserve	Nil

2. Material Changes affecting Financial Position of company after date of balance Sheet.

No material changes have occurred affecting financial position of company after date of balance sheet.

3 Particulars of energy Conservation of Energy Etc

A. CONSERVATION OF ENERGY

a Energy conversation measures taken:	Nil
Additional investment and proposals, if any, being implemented for reduction of consumption of energy	There are no proposals
Impact of measures at (a) & (b) above for reduction of energy consumption and consequent impact on the cost of production of goods:	Does not arise

B. TECHNOLOGY ABSORPTION

Form B	
Research & Development (R & D)	
1 Specific area in which R & D carried by the company	Nil
2 Benefits derived as a result of the above R & D	Does not arise
3 Future plan of action	No plans at present
4 Expenditure on R & D	Nil
Technology absorption, adaptation and innovation	
1 Efforts being made towards technology absorption, adaptation and innovation	None
Benefits derived as a result of the above efforts	
2 e.g. Product improvement cost, reduction, product development, import substitution etc.	None
3 Imported technology :	Not applicable

C. FOREIGN EXCHANGE EARNING AND OUTGO

Activities relating to exports, initiatives taken to increase exports, development of new export markets for products and services and export plans None

Total Foreign Exchange used and earned

Earnings Rs.NIL	Out Go(Value of Import of Goods/Service for the Current Year) Rs.212166901.00
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6. Material Changes during the year affecting State of affairs of company and class of business

No material changes have occurred during the year which has affected the state of affairs of company or class of business in which company has interest.

7. Information about employees

The company do not have any employee drawing salary in excess of limits prescribed under section 217 (2a) of the companies act, 1956 read with the companies (particulars of employees) rules 1975 the particulars should be treated as nil

8. Directors responsibility statement

Your Directors confirm that:

(i) in the preparation of Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.

(ii) 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 financial year and of the loss of the company for the year.

(iii) The directors has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities, and

(iv) The directors had prepared the accounts on going concern basis.

9. Auditors Report

The directors are of opinion that the comments in the Auditors report are self explanatory and do not call for any further explanation.

10. Acknowledgements

The Directors express their sincere thanks to all the individuals, governments agencies, bankers and the employees of company s who have given support and co operation during the year

Place : Surat

For & On Behalf of the Board of Directors

Ashok Tekriwal
Sdl-

Ashok Tekriwal

Date :23.07.2013

Poonam Tekriwal Sdl-
Poonam Tekriwal
Directors

PARTNERS:

M. M. Modani, FCA
Rohit Vijayvargia, FCA
Neha Malpani, FCA
Ajita Jadon, FCA
Preeti Saboo, ACA



MR & Co

CHARTERED ACCOUNTANTS

INDEPEDENT AUDITORS REPORT

To, The Members of NANDINI TEXCOM (INDIA) LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of NANDINI TEXCOM (INDIA) LIMITED, which comprise the Balance Sheet as at 31st March, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, 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 sub-section (3C) of section 211 of the Companies Act, 1956. 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

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.

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 judgment, 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. 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.

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, the 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 March 31, 2013;



PARTNERS:

M. M. Modani, FCA
Rohit Vijayvargia, FCA
Neha Malpani, FCA
Ajita Jadon, FCA
Preeti Saboo, ACA



M R & Co

CHARTERED ACCOUNTANTS

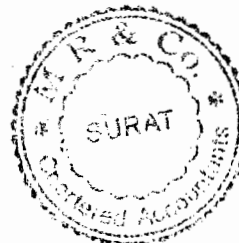
INDEPEDENT AUDITORS REPORT

- (b) in the case of the Statement of Profit and Loss Account, of the profit for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

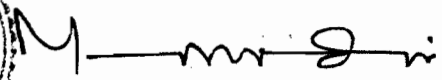
Report on Other Legal and Regulatory Requirements

- 1 As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India 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 Order.
- 2 As required by section 227(3) of the Act, we report that:
 - (a) 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;
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - (c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) 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 Companies Act, 1956;
 - (e) on the basis of written representations received from the directors as on 31st March, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

As per our Report of even date Annexed
For M R & CO.
Chartered Accountants
ICAI Reg.No.106467W



Place : Surat
Date : 23th July, 2013


CA M. M. Modani
Partner
Membership No. 043384

NANDINI TEXCOM (INDIA) LIMITED

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INDEPENDENT AUDITORS REPORT

ANNEXURE REFERRED TO IN PARAGRAPH 1 OF EVEN DATE UNDER THE HEADING "REPORT ON THE LEGAL AND REGULATORY REQUIREMENT" OF OUR REPORT TO THE MEMBERS OF NANDINI TEXCOM (INDIA) LIMITED

(i) In respect of fixed assets:

- (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) The fixed assets of the company have been physically verified by the management at the end of the year and we are informed that no material discrepancy between book records and the physical inventory have been noticed.
- (c) In our opinion and according to the information and explanations given to us, there was no disposal of a substantial part of fixed assets during the year.

(ii) In respect of inventories:

- (a) Physical verification was conducted by the management at reasonable intervals during the year.
- (b) The procedures of physical verification of stock taken by the management are reasonable and adequate in relation to the size of the company and nature of its business.
- (c) The company has maintained proper records of inventory. According to the information and explanations given to us and on the basis of our verification of the records produced before us, there were no discrepancies noticed on verification of stock as compared to book records.

(iii) (a) The company has taken loan of Rs. 37814242/- during the year from 3 parties listed in the register maintained under section 301 of the Companies Act, 1956 and from the companies under same management as defined under sub-section (1-b) of section 370 of the Companies Act, 1956. According to the information and explanation given to us, the terms and conditions of such loans are prime-facie not prejudicial to the interest of the company.

- (b) According to information and explanations given to us. The company has granted unsecured loan of Rs. 25,548/- outstanding during the year to 1 party listed in the register maintained under section 301 of the Companies Act, 1956. Accordingly, the provisions of clause 4(iii)(a)(d) of the order are not applicable to the company and hence not commented upon.

(iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and nature of its business, for purchase of inventory and fixed assets and also for the sale of goods and services.

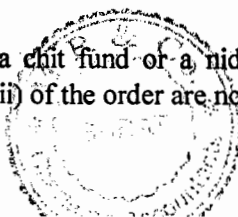


NANDINI TEXCOM (INDIA) LIMITED

Audited Financial Statements 2012-2013

INDEPEDENT AUDITORS REPORT

- (v) In our opinion and on the basis of verification of books of accounts, particulars of contracts or arrangements need to be entered into a register in pursuance of section, 301 of the Act have been so entered and transactions made in pursuance of such contracts or arrangements have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- (vi) According to the information and on the basis of our examination of records the company has not accepted deposits from the public. However we have been informed that the provision of section 58 A & 58 AA or any other relevant provision of the Act and the rules framed under the companies Act, 1956 are complied with in relation to unsecured loans obtained by the company.
- (vii) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (viii) We have broadly reviewed the books of accounts maintained by the company pursuant to the rules made by the Central Government for the maintenance of cost records under section 209(1)(d) of the Companies Act, 1956. In our opinion maintenance of cost records has not been prescribed by the Central Government under Section 209 (1) (d) of the companies Act, 1956, for the products/services manufactured/provided by the company.
- (ix) According to the information and explanations given to us in respect of statutory and other dues:
- (a) The Company has been generally regular in depositing with appropriate authorities undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Customs Duty, Cess and any other material statutory dues applicable to it. There were no undisputed amount of outstanding statutory dues as at 31st March, 2013 for more than six months from the date they became payable.
- (b) According to the information and explanation given to us, there is no disputed amount payable in respect of Income tax, Sales Tax, wealth tax, Service Tax, custom duty and excise duty, cess outstanding as at 31st March, 2013
- (x) The company has no accumulated losses at the end of the year and has not incurred cash losses in this financial year and the immediately preceding financial year.
- (xi) Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the company did not have any outstanding dues in a financial institution or bank during the year. The company has no dues payable to debenture holders.
- (xii) According to the information and explanations given to us, the Company has not given any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, The company is not a ~~club fund or a~~ *nidhi* / mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the order are not applicable to the company.



NANDINI TEXCOM (INDIA) LIMITED

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INDEPEDENT AUDITORS REPORT

- (xiv) The company is not dealing or trading in share, securities, debenture and other investment. Therefore the provisions of clause 4(xiv) of the order are not applicable to the company.
- (xv) According to the information and explanations given to us, the Company has not given guarantee for loans taken by subsidiary during the previous year.
- (xvi) To the best of our knowledge and belief and according to the information and explanations given to us by the management, term loan were applied for the purpose for which the loans were obtained.
- (xvii) According to the information and explanations given to us, we found that no funds raised on short term basis were used for long term investment.
- (xviii) The Company has not made any preferential allotment of shares during the year.
- (xix) The Company has not issued any debentures during the year.
- (xx) The Company has nither raised any money by public issues during the year nor did it have any amount of unutilised monies raised by way of public issues at the beginning of the current year.
- (xxi) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no material fraud on or by the company has been noticed or reported during the year.

As per our Report of even date Annexed
For M R & CO.
Chartered Accountants
ICAI Reg.No.106467W



M. M. Modani

CA M. M. Modani
Partner

Membership No. 043384

Place : Surat

Date : 23th July, 2013

NANDINI TEXCOM (INDIA) LIMITED

Audited Financial Statements 2012-2013

Balance Sheet

AS AT 31 MARCH 2013

(All amounts are in Rupees, unless otherwise stated)

EQUITY AND LIABILITIES :	Note	31.03.2013	31.03.2012
Shareholder's funds			
Share Capital	3	50,001,000	50,001,000
Reserves and Surplus	4	2,643,750	1,737,847
Money received against share warrants		-	-
Share application money pending allotment		-	-
Non-current liabilities			
Long-term borrowings	5	1,273,723	3,282,345
Deferred Tax liabilities (Net)	6	127,692	117,627
Other Long term liabilities		-	-
Long-term Provisions		-	-
Current Liabilities			
Short term borrowings	7	34,845,917	13,926,749
Trade payables	8	2,342,486	3,088,657
Other current liabilities	9	392,559	291,500
Short term provisions	10	433,665	365,075
GRAND TOTAL		92,060,792	72,810,799.68
ASSETS :			
Non-current assets			
Fixed assets			
Tangible assets	11	2,394,292	2,697,399
Intangible assets		-	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
Non-current investments			
Deferred tax assets (net)		-	-
Long-term loans and advances	12	3,114,805	3,106,165
Other non-current assets		-	-
Current assets			
Current investments		-	-
Inventories	13	40,205,515	39,479,460
Trade receivables	14	39,934,985	24,558,859
Cash and Cash equivalents	15	102,597	25,725
Short-term loans and advances	16	6,308,598	2,943,191
Other current assets		-	-
GRAND TOTAL		92,060,792	72,810,800
Summary of significant accounting policies	2	-	-

The accompanying notes 1 to 23 are integral part of financial statements

As per our Report of even date Annexed
For M R & CO.
Chartered Accountants
ICAI Reg.No.106467W

For and on behalf of the Board of Directors
NANDINI TEXCOM (INDIA) LIMITED

M. M. Modani

CA M. M. Modani
Partner
Membership No. 043384
Place : Surat
Date : 23th July, 2013



Ashok Tekriwal

Ashokkumar Tekriwal
Director

Poonam Tekriwal

Poonamdevi Tekriwal
Director

NANDINI TEXCOM (INDIA) LIMITED

Audited Financial Statements 2012-2013

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2013

(All amounts are in Rupees, unless otherwise stated)

Income :	SCH	31.03.2013	31.03.2012
Revenue from operations	17	543,566,302	256,152,665
Other Income	18	3,360,687	1,618,547
Total Revenue		546,926,989	257,771,212
Expenses :			
Cost of Materials Consumed		-	-
Purchases of Stock in Trade	19	535,505,638	236,916,561
Changes in inventories of finished goods, WIP and Stock-in- trade	20	(726,055)	10,824,145
Employee benefits expense	21	924,625	466,600
Finance Costs	22	3,616,685	3,823,468
Depreciation and amortization expense	11	303,107	303,107
Other expense	23	5,990,249	4,477,187
Total Expense		545,614,249	256,811,068
Profit before exceptional and extraordinary items and tax		1,312,740	960,144
Exceptional Items		-	-
Profit before extraordinary items and tax		1,312,740	960,144
Extraordinary items		-	-
Profit before tax		1,312,740	960,144
Tax expense:			
Current tax		396,774	267,711
Deferred tax		10,065	30,843
		406,839	298,554
Profit/(Loss) for the period from continuing operations		905,901	661,590
Profit/(Loss) for the period from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(Loss) from discontinuing operations (after tax)		-	-
Profit/(Loss) for the period		905,901	661,590
Earnings per equity share:			
Basic		0.18	0.13
Diluted		NA	NA

Summary of significant accounting policies

2

The accompanying notes 1 to 23 are integral part of financial statements

As per our Report of even date Annexed
For M R & CO.
Chartered Accountants
ICAI Reg.No.106467W

For and on behalf of the Board of Directors
NANDINI TEXCOM (INDIA) LIMITED

M - m - d - n - i

CA M. M. Modani
Partner
Membership No. 043384
Place : Surat
Date : 23th July, 2013



Ashok Tekriwal

Ashokkumar Tekriwal
Director

Poonam Tekriwal

Poonamdevi Tekriwal
Director

NANDINI TEXCOM (INDIA) LIMITED

Audited Financial Statements 2012-2013

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2013

(All amounts are in Rupees, unless otherwise stated)

Cash Flows from operating activities	31.03.2013	31.03.2012
Profit/(loss) after taxes	905,901	661,590
Adjustments for:		
Depreciation	303,107	303,107
Deferred tax	10,065	30,843
Operating profit before working capital changes (a)	1,219,073	995,540
Change in current asset		
Current investments	-	-
Inventories	(726,055)	10,824,145
Trade receivables	(15,376,126)	4,907,431
Short-term loans and advances	(3,365,407)	(143,104)
Other current assets	-	-
	(19,467,588)	15,588,472
Change in Liabilities		
Short term borrowings	20,919,168	(15,994,928)
Trade payables	(746,171)	(857,471)
Other current liabilities	101,059	291,500
Short term provisions	68,590	(837,420)
	20,342,646	(17,398,319)
Change in working capital (b)	875,058	(1,809,847)
Cash generated from operations (a + b)	2,094,132	(814,308)
Less : Income tax paid (Net tax refund received)	-	-
Net cash provided by operating activities (A)	2,094,132	(814,308)
Cash flows from investing activities		
Purchase of Fixed Asset	-	-
Increase/ Decrease in Investment	(8,640)	1,081,550
Net cash used in investing activities (B)	(8,640)	1,081,550
Cash flows from financing activities		
Long-term borrowings received/(paid) during the year	(2,008,622)	825,918
Long-term loans and advances received/(given) during the year	-	(1,168,273)
Net cash used in financing activities (C)	(2,008,622)	(342,355)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	76,872	(75,113)
Cash and cash equivalents at beginning of the year	25,725	100,837
Cash and cash equivalents at end of the year	102,597	25,725
Components of cash and cash equivalents		
Cash and Cheques on hand	102,597	25,725
Balances with Scheduled Banks in current account	-	-
Cash and cash equivalents at end of the year (Note 15)	102,597	25,725

As per our Report of even date Annexed
For M R & CO.
Chartered Accountants
ICAI Reg.No.106467W

For and on behalf of the Board of Directors
NANDINI TEXCOM (INDIA) LIMITED

M. M. Modani

CA M. M. Modani
Partner
Membership No. 043384
Place : Surat
Date : 23th July, 2013



Ashok Tekriwal

Ashokkumar Tekriwal
Director

Poonam Tekriwal

Poonamdevi Tekriwal
Director

NANDINI TEXCOM (INDIA) LIMITED

Audited Financial Statements 2012-2013

Note on financial statements

FOR THE YEAR ENDED 31 MARCH 2013

(All amounts are in Rupees, unless otherwise stated)

1 General disclosures :

1.1 Corporate information

The Company is engaged in trading of yarn.

1.2 Related Parties

The list of related parties and nature of their relationship is furnished below:

Directors of the company-

Director *Ashokkumar Tekriwal*

Director *Poonamdevi Tekriwal*

Director *Birendra Agrawal*

Director *Durgaprasad Sharma*

Companies under the same management-

Bittu Synthetics Private Limited

1.3 In the opinion of the Board of Director all the current assets, loans and advances are approximately of the value stated and realizable in the ordinary course of business. The adequate provision of all known liabilities have been made. The balances of creditors, loans and advances as at 31st March 2013 are subject to confirmation.

1.4 Previous year figures have been regrouped wherever necessary. Figure are rounded off to nearest rupees.

2 Significant Accounting Policies

2.1 Basis of Preparation of Accounts

The financial statements have been prepared under the historical cost convention, in accordance with Accounting Standards issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 1956, as adopted consistently by the Company. All income and expenditure having a material bearing on the financial statements are recognised on accrual basis.

The preparation of financial statements is in conformity with Accounting Standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of financial statements, and the reported amounts of revenues and expenses during the year.

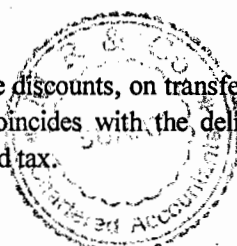
2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3 Revenue recognition

Sale of goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales exclude excise duty, sales tax and value added tax.



NANDINI TEXCOM (INDIA) LIMITEE

Audited Financial Statements 2012-2013

Note on financial statements

FOR THE YEAR ENDED 31 MARCH 2013

(All amounts are in Rupees, unless otherwise stated)

2.4 Inventories

Closing stock are valued at cost or realisable value whichever is lower. Cost includes purchase cost and purchase related expenses i.e. Custom duty, C & F charges, Cha service charges.

2.5 Fixed asset

Fixed assets are stated at the cost of acquisition and subsequent improvement thereto less accumulated depreciation. The cost of acquisition includes purchase price and taxes, duties, freight and other expenses incurred for bringing the fixed assets to the working condition for its intended use.

2.6 Depreciation and amortisation

Depreciation is charged on Straight Line Method in accordance with the rates specified under Schedule XIV to the Companies Act, 1956 on pro rata basis.

2.7 Other income

Other income is accounted on accrual basis.

2.8 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is not applicable to company.

2.9 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

For the purpose of quantifying deferred tax amount as on Balance Sheet date deferred tax is recognised on timing differences being difference between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

2.10 Provisions and contingencies

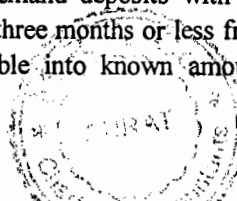
A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

2.11 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.12 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.



NANDINI TEXCOM (INDIA) LIMITED

Audited Financial Statements 2012-2013

Note on financial statements

FOR THE YEAR ENDED 31 MARCH 2013

(All amounts are in Rupees, unless otherwise stated)

3 Share Capital	31.03.2013	31.03.2012
Authorised Share Capital		
55,00,000 equity shares of Rs 10/- each <i>(Previous year 55,00,000 equity shares of Rs 10/- each)</i>	55,000,000	55,000,000
Issued, Subscribed & Paid-up Capital		
50,00,100 equity shares of Rs 10/each, fully paid up <i>(Previous year 50,00,100 equity shares of Rs 10/- each)</i>	50,001,000	50,001,000
	50,001,000	50,001,000

* Disclosure pursuant to Note 6(A)(g) of Part I of Schedule VI to the Companies Act, 1956 (if more than 5%)

There is no single share holder holding share of company more than 5%.

4 Reserves and Surplus	31.03.2013	31.03.2012
a. Profit and Loss Account		
Opening Balance as on 01.04.2012	1,611,846	950,256
Add: Profit/(Loss) during the year	905,901	661,590
	2,517,747	1,611,846
b. Shree Ganeshji Maharaj	3	1
c. Special Reserve fund	126,000	126,000
	2,643,750	1,737,847

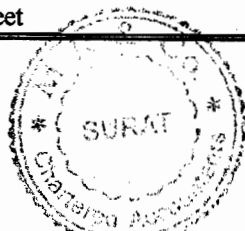
5 Long-term borrowings	Secured		Unsecured	
	31.03.2013	31.03.2012	31.03.2013	31.03.2012
1 From banks :				
<i>ICICI Bank</i>	204,723	1,012,345	-	-
2 From related parties				
<i>From Directors and Relatives</i>	-	-	1,069,000	2,270,000
<i>From Corporate bodies</i>	-	-	-	-
Total	204,723	1,012,345	1,069,000	2,270,000

Note on Long term borrowing :

1 Car Loan From ICICI Bank is secured by hypothecation of car.

6 Deferred Tax as per AS 22

Particulars	Current year as on 31.03.2013		
	Amount	Rate of Tax	Net effect
A) Deferred Tax Liability :			
Depreciation Difference	32,572	30.90%	10,065
Others			
B) Deferred Tax Asset :			-
Net Deferred Tax Liability/(Asset)		(A-B)	10,065
Opening balance of Defferred Tax Liability/(Asset)			117,627
Add : Net Defferred Tax Liability/(Asset) for the year			10,065
Balance carry forward to balance sheet			127,692



NANDINI TEXCOM (INDIA) LIMITED

Audited Financial Statements 2012-2013

Note on financial statements

FOR THE YEAR ENDED 31 MARCH 2013

(All amounts are in Rupees, unless otherwise stated)

7 Short term borrowings

Particulars	Secured		Unsecured	
	31.03.2013	31.03.2012	31.03.2013	31.03.2012
1 Loans repayable on demand				
From banks :				
ING VYSYA Cash Credit Facility	34,845,917	13,926,749	-	-
Total	34,845,917	13,926,749	-	-

Note on Short term borrowing :

- Cash credit facility from ING VYSYA BANK LTD is secured againsts Stock in trade and Books debts of the company. Collateral security and guaranty is given by directors of the company.
- General Note on above Short -term borrowings
There is no continuing default as on the balance sheet date in repayment of loans and interest

8 Trade payables	31.03.2013	31.03.2012
a. Creditors for goods	2,269,486	2,504,078
b. Creditors for expenses	73,000	584,579
	2,342,486	3,088,657

9 Other Current Liabilities	31.03.2013	31.03.2012
a. Current liability	392,559	291,500
	392,559	291,500

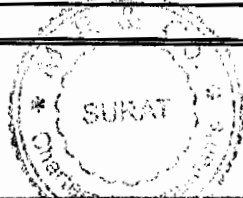
10 Short term provisions	31.03.2013	31.03.2012
a. For Expenses	36,891	97,364
b. Income tax (Net of Advance Tax, TDS & TCS)	396,774	267,711
	433,665	365,075

12 Long-term loans and advances	31.03.2013	31.03.2012
<i>Unsecured, considered good</i>		
a. Capital Advances;	-	-
b. Security Deposits;	1,261,965	1,166,884
c. Loans and advances to related parties	25,548	215,242
d. Other loans and advances (specify nature).	1,827,292	1,724,039
	3,114,805	3,106,165
<i>Less: Provision for doubtful advances</i>		
	3,114,805	3,106,165

Note : 1 Discloser in respect of related parties for above piont ©.

Particulars	31.03.2013	31.03.2012
Directors *	-	215,242
Other officers of the Company *	-	-
Firm in which director is a partner *	-	-
Private Company in which director is a member	25,548	-
Total	25,548	215,242

* Either severally or jointly



NANDINI TEXCOM (INDIA) LIMITED

Audited Financial Statements 2012-2013

Note on financial statements

FOR THE YEAR ENDED 31 MARCH 2013

(All amounts are in Rupees, unless otherwise stated)

13 Inventories (Certified by the management)

Particulars	31.03.2013		31.03.2012	
	Qty (Kg)	Amount	Qty (Kg)	Amount
a. Stock in trade Yarn	108,516	40,205,515	114,535	39,479,460.00
	108,516	40,205,515	114,535	39,479,460

14 Trade Receivables

	31.03.2013	31.03.2012
(a) Outstanding for a period less than six months date they are due for payment	39,768,652	23,191,665
(b) Outstanding for a period exceeding six months from the date they are due for payment <i>Unsecured, considered good</i>	166,333	1,367,194
	-	-
	39,934,985	24,558,859
Less: Provision for doubtful debts	-	-
	39,934,985	24,558,859

15 Cash and cash equivalents

	31.03.2013	31.03.2012
a. Balances with banks;	-	-
b. Cheques, drafts on hand;	-	-
c. Cash on hand;	102,597	25,725
d. Others (specify nature).	-	-
	102,597	25,725

16 Short-term loans and advances

	31.03.2013	31.03.2012
<i>Unsecured, considered good</i>		
a. Advance to related parties	78,589	-
b. Balance with Tax Authority	6,220,937	2,835,927
c. Prepaid expenses	9,072	16,764
d. Advance to Staff	-	90,500
	6,308,598	2,943,191
Less: Provision for doubtful debts	-	-
	6,308,598	2,943,191



NANDINI TEXCOM (INDIA) LIMITED

Audited Financial Statements 2012-2013

Note on financial statements

FOR THE YEAR ENDED 31 MARCH 2013

NOTES ON ACCOUNTS :- 11
FIXED ASSET

Sr.No.	Particulars	Dep. Rate in %	Gross Block			Depriciation Block			Net Block			
			Cost as on	Additions During the year	Deletions during the year	Total as on	Upto	Additions During the year	Deletions during the year	Total as on	WDV as on	WDV as on
			01.04.2012			31.03.2013	01.04.2012			31.03.2013	31.03.2013	31.03.2012
(I)	Tangible assets											
	Buildings	0.00%										
	<i>Shop</i>		-	-	-	-	-	-	-	-	-	
	<i>Flat at ratna pyoti</i>		-	-	-	-	-	-	-	-	-	
	Vehicles	9.50%										
	<i>Car</i>		2,919,507	-	-	2,919,507	465,041	277,353	-	742,394	2,177,113	
	<i>Office equipment</i>	4.75%										
	<i>Air Condition</i>		273,125	-	-	273,125	76,876	12,973	-	89,849	183,276	
	<i>Mobile</i>		-	-	-	-	-	-	-	-	-	
	<i>Fax Machine</i>		-	-	-	-	-	-	-	-	-	
	Computers	16.21%										
	<i>Computers</i>		78,845	-	-	78,845	32,161	12,781	-	44,942	33,903	
	Total		3,271,477	-	-	3,271,477	574,078	303,107	-	877,185	2,394,292	
	Total		3,271,477	-	-	3,271,477	574,078	303,107	-	877,185	2,394,292	
(II)	Intangible assets											
(III)	Capital work-in-progress											
(IV)	Intangible assets under development											
	Total current Year (I+II+III+IV)		3,271,477	-	-	3,271,477	574,078	303,107	-	877,185	2,394,292	
	Total Pervious Year		3,271,477	-	-	3,271,477	270,971	303,107	-	574,078	2,697,399	
											3,000,506	



NANDINI TEXCOM (INDIA) LIMITED

Audited Financial Statements 2012-2013

Note on financial statements

FOR THE YEAR ENDED 31 MARCH 2013

(All amounts are in Rupees, unless otherwise stated)

17 Revenue from Operations

Sale of Products (excluding excise duty)

Particulars	31.03.2013		31.03.2012	
	Qty (In Kg)	Amount	Qty (In Kg)	Amount
Yarn	1,957,838	543,566,302	642,664	256,152,665
Total	1,957,838	543,566,302	642,664	256,152,665

Discloser in respect of related parties for above point.

Particulars	31.03.2013
Directors *	-
Other officers of the Company *	-
Firm in which director is a partner *	-
Private Company in which director is a member	1,672,986.00
Total	1,672,986.00

18 Other Income	31.03.2013	31.03.2012
Interest income	888,743	804,191
High Seas Sales Commission	70,200	-
Commission Income	161,231	-
Vatav, claim & Rate difference received	2,240,513	814,356
	3,360,687	1,618,547

19 Purchases of Stock in Trade

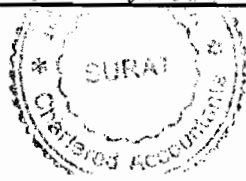
Particulars	31.03.2013		31.03.2012	
	Qty (In Kg)	Amount	Qty (In Kg)	Amount
Purchase during year				
Yarn	1,951,819	487,774,168	640,453	211,690,771
Direct expenses				
Custom Duty		38,376,388		23,462,713
Clearing & Frowarding Exp.		1,935,495		1,459,861
CHA Charges		444,028		303,216
Sea & Cargo Freight		46,022		-
Anti Dumping Duty		6,929,537		-
Total cost	1,951,819	535,505,638	640,453	236,916,561

Discloser in respect of related parties for above point.

Particulars	Qty (In Kg)
Directors *	-
Other officers of the Company *	-
Firm in which director is a partner *	-
Private Company in which director is a member	6,157,715.00
Total	6,157,715.00

Discloser in respect of Foreign Exchange Transaction for above point.

Particulars	Amount in Rs.	Amount in \$
a. Value of Import of Goods/service for the current year	212,166,901	3,882,917.90



NANDINI TEXCOM (INDIA) LIMITED

Audited Financial Statements 2012-2013

Note on financial statements

FOR THE YEAR ENDED 31 MARCH 2013

(All amounts are in Rupees, unless otherwise stated)

20 Changes in inventories of finished goods, work in progress and Stock-in- trade

Particulars	31.03.2013		31.03.2012	
	Qty (In Kg)	Amount	Qty (In Kg)	Amount
(A) Opening Stock				
Yarn	46,507	39,479,460	116,746	50,303,605
Total	46,507	39,479,460	116,746	50,303,605
(B) Closing Stock				
Yarn	108,516	40,205,515	46,507	39,479,460
Total	108,516	40,205,515	46,507	39,479,460
A-B		(726,055)		10,824,145

21 Employee benefits expense	31.03.2013	31.03.2012
Salaries	924,625	466,600
	924,625	466,600

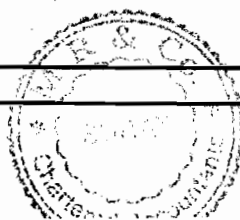
22 Finance Costs	31.03.2013	31.03.2012
Bank Charges & Processing Charge	471,579	191,862
Interest Paid	3,145,106	3,631,606
	3,616,685	3,823,468

23 Other expenses	31.03.2013	31.03.2012
Administrative Expenses		
Auditor Remuneration	26,261	25,369
Directors Remuneration*	1,920,000	1,680,000
Brokrage	648,888	509,457
Insurance	79,054	96,072
Interest on TDS	180	-
Interest on Income Tax	3,713	6,051
Legal & Professional charges	89,193	91,942
Miscellaneous expenses	638,033	845,695
Office Expenses	241,559	146,018
Postage Expense	20,570	16,890
Rates and taxes, excluding tax on income	38,776	61,365
Travelling expenses	82,322	61,990
Selling Expenses		
Cartage Expenses	1,202,700	281,859
Freight	999,000	654,479
	5,990,249	4,477,187

General Note on above

a. Auditor Remuneration :

Particulars	31.03.2013	31.03.2012
For Audit Fees	9,927	9,550
For Taxation matters	9,927	9,550
For Other services	6,407	6,269
Total	26,261	25,369



NANDINI TEXCOM (INDIA) LIMITED

Audited Financial Statements 2012-2013

Note on financial statements

FOR THE YEAR ENDED 31 MARCH 2013

(All amounts are in Rupees, unless otherwise stated)

b. Director Remuneration :

The Remuneration paid / payable U/S 198 of the Companies Act for the year ended 31/03/2013

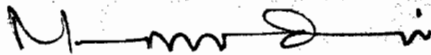
Name of directors	Basic pay	Sitting fees	Total
Ashok Tekriwal	960,000	-	960,000
Poonamdevi Tekriwal	960,000	-	960,000
Total	1,920,000	-	1,920,000

As per our Report of even date Annexed
For M R & CO.

Chartered Accountants

ICAI Reg.No.106467W

For and on behalf of the Board of Directors
NANDINI TEXCOM (INDIA) LIMITED



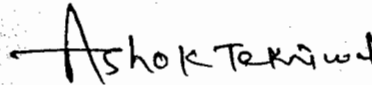
CA M. M. Modani

Partner

Membership No. 043384


Place : Surat

Date : 23th July, 2013



Ashokkumar Tekriwal

Director



Poonamdevi Tekriwal

Director



NANDINI TEXCOM (INDIA) LIMITED

Audited Financial Statements 2012-2013

SCHEDULE ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31st March, 2013
AND PROFIT AND LOSS A/C. FOR THE YEAR ENDING ON 31st March, 2013.

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I REGISTRATION DETAILS

Registration No. : L65910GJ1994PLC021165 State Code: 4

Balance Sheet dated 31st March, 2013

II CAPITAL RAISED

Public Issue	-	Rights Issue	-
Bonus Issue	-	Private Placement	-

III POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS

Total Liabilities,	92,060,792	Total Assets	92,060,792
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EQUITY AND LIABILITIES

Shareholder's funds	52,644,750	Share application money	-
Non-current liabilities	1,273,723	Current Liabilities	38,014,627
Deffered Tax Liability	127,692		

ASSETS

Non-current assets	5,509,097	Current assets	86,551,695
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IV PERFORMANCE OF COMPANY

Total Income	546,926,989	Total Expenditure	545,614,249
Profit/(Loss) Before Tax	1,312,740	Profit/(Loss) After Tax	905,901
Earnings Per Share in Rs.	0.18	Dividend Rate %	-

V GENERIC NAMES OF PRINCIPAL PRODUCTS/ SERVICES OF THE COMPANY

Item Code No. -

Product Description

Trading of Yarn & Commission agent.

As per our Report of even date Annexed
For M R & CO.

Chartered Accountants
ICAI Reg.No.106467W

For and on behalf of the Board of Directors
NANDINI TEXCOM (INDIA) LIMITED



CA M. M. Modani

Partner

Membership No. 043384

Place : Surat

Date : 23th July, 2013





Ashokkumar Tekriwal

Director


Poonam Tekriwal
Director