

DHOLKA TEXTILE PARK PRIVATE LIMITED

ANNUAL REPORT

2015-2016

G. K. Choksi & Co.

Chartered Accountants

'Madhuban', Nr. Madalpur Underbridge, Ellisbridge, Ahmedabad - 380 006.
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INDEPENDENT AUDITOR'S REPORT

To,
The Members,
DHOLKA TEXTILE PARK PRIVATE LIMITED
Ahmedabad.

Report on the Financial Statements

We have audited the accompanying financial statements of **DHOLKA TEXTILE PARK PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, 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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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

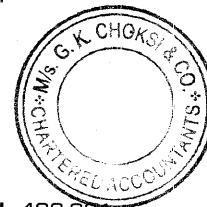
Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 financial control relevant to the Company's preparation of the financial statements that give true and fair view 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 Company's Directors, 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 on financial statements.



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Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the state of affairs of the company as at 31st March, 2016 and its loss and its cash flows for the year ended on that date.

Emphasis of Matter

We invite attention to Note 15 to the financial statement. As stated therein, the company has prepared its financial statements on going concern assumption inspite of huge losses since the management of the company has confirmed their intention to provide continuing financial support to the company so as to enable company to continue its business operations.

Our opinion is not qualified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order 2016 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we give in the "Annexure – A", a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes 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, the 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 aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of written representations received from the directors as on 31 March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure - B"; and
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 and to our best of our information and according to the explanations given to us :
 - (i) The Company does not have any pending litigations which would impact its financial position.
 - (ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

FOR G. K. CHOKSI & CO.

[Firm Registration No. 101895W]
Chartered Accountants

Rohit Choksi

ROHIT K. CHOKSI

Partner

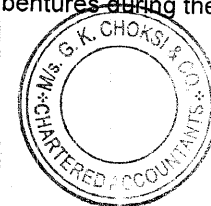
Mem. No. 31103



Place : Ahmedabad
Date : 9th May, 2016

Annexure - A to the Independent Auditors' Report even date on financial statements of Dholka Textile Park Private Limited

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
- (b) The fixed assets have been physically verified by the management at reasonable intervals having regard to size of company and nature of its assets. According to information and explanation given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) According to information and explanation given to us, the company does not require to hold inventory, the provisions of Clause 3(ii) of the Order are not applicable to the Company
- (iii) The Company has not granted any loans, secured or unsecured to any companies, firms or other parties covered in the register maintained u/s.189 of the Companies Act, 2013. Accordingly clause 3(iii)(a) and 3(iii)(c) of the order are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, investments, guarantees and securities.
- (v) According to information and explanations given to us, the Company has not accepted any deposits as defined in The Companies (Acceptance of Deposits) Rules 2014. Accordingly, the provisions of Clause 3(v) of the Order are not applicable to the Company.
- (vi) Maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 for the class of companies to which the Company belongs.
- (vii) (a) According to the information given to us, the Company is generally regular in depositing undisputed statutory dues with appropriate authorities. Apart from this, the Company has no arrears of such outstanding statutory dues as at 31st March, 2016 for a period more than six months from the date they became payable.
- (b) According to the information and explanations given to us, the Company had no disputed outstanding statutory dues as at 31st March, 2016.
- (viii) According to the information and explanations given to us, the Company has not taken loans and borrowings from financial institutions, banks, government or dues to debenture holders during the year.
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans during the year.
- (x) According to the information and explanations given to us, no fraud by company or any fraud on the company by its officers and employees have been noticed or reported during the year.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us, transactions with the related parties are in compliance with sections 177 and 188 of the Act and details of transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.



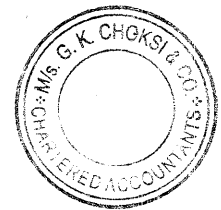
- (xv) According to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

FOR G. K. CHOKSI & CO.
[Firm Registration No. 101895W]
Chartered Accountants

Rohit Choksi
ROHIT K. CHOKSI
Partner

Mem. No. 31103

Place : Ahmedabad
Date : 9th May, 2016



Annexure - B to the Independent Auditors' Report of even date on the Financial Statements of Dholka Textile Park Private Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Dholka Textile Park Private Limited** ("the Company") as of 31 March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

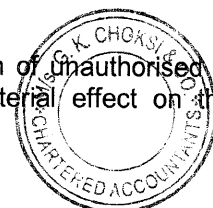
Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR G. K. CHOKSI & CO.
[Firm Registration No. 101895W]
Chartered Accountants

Rohit Choksi
ROHIT K. CHOKSI
Partner
Mem. No. 31103

Place : Ahmedabad
Date : 9th May, 2016



DHOLKA TEXTILE PARK PRIVATE LIMITED

Balance Sheet as at 31st March, 2016

[Amount in ₹]

Particulars	Notes	As at 31st March, 2016	As at 31st March, 2015
EQUITY AND LIABILITIES			
Shareholders' Fund			
Share Capital	2	1 00 000	1 00 000
Reserve & Surplus	3	<u>(8 78 786)</u>	<u>(8 58 373)</u>
		(7 78 786)	<u>(7 58 373)</u>
Current liabilities			
Short Term Borrowing	4	85 00 00 000	15 89 96 000
Trade Payable			
Due to Micro, Small and Medium Enterpris	17	0	0
Due to Others	5	1 11 939	29 330
Other Current Liabilites	6	<u>4 48 93 995</u>	<u>2 85 26 024</u>
		89 50 05 934	<u>18 75 51 354</u>
Total:		<u><u>89 42 27 148</u></u>	<u><u>18 67 92 981</u></u>
ASSETS			
Non-Current Assets			
Fixed assets			
Tangible assets	7	9 39 69 916	9 39 69 916
Capital work-in-Progress	8	<u>4 92 18 456</u>	<u>3 27 92 722</u>
		14 31 88 372	<u>12 67 62 638</u>
Long term Loans and Advances	9	6 96 47 818	5 92 72 832
Current Assets			
Cash & cash equivalents	10	1 86 958	7 57 511
Short term Loan and Advances	11	<u>68 12 04 000</u>	<u>0</u>
		68 13 90 958	<u>7 57 511</u>
Total:		<u><u>89 42 27 148</u></u>	<u><u>18 67 92 981</u></u>
Significant accounting policies	1	-	-

The accompanying notes are an integral part of the financial statements.

As per our attached report of even date

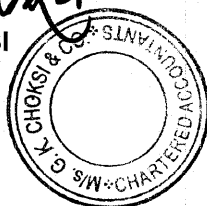
FOR G. K. CHOKSI & CO.

[Firm Registration No. 101895W]

Chartered Accountants

Rohit Choksi
ROHIT K. CHOKSI
 Partner

Mem. No. 31103



FOR AND ON BEHALF OF THE BOARD

H.S.
 Director

[Signature]
 Director

Place: Ahmedabad

Date: 9th May, 2016

Place: Ahmedabad

Date: 9th May, 2016

DHOLKA TEXTILE PARK PRIVATE LIMITED

Statement of Profit and Loss for the year ended 31st March, 2016

[Amount in ₹]

Particulars	Notes	2015-2016	2014-2015
INCOME			
Other Income		0	0
EXPENSES			
Other Expenses	12	20 413	8 05 481
Total Expenses		<u>20 413</u>	<u>8 05 481</u>
Profit/(Loss) before Tax		<u>(20 413)</u>	<u>(8 05 481)</u>
Tax Expenses			
Current Tax		0	0
Deferred Tax		0	0
		<u>0</u>	<u>0</u>
Profit/(Loss) for the year carried to Balance sheet		<u><u>(20 413)</u></u>	<u><u>(8 05 481)</u></u>
Earnings per equity share:			
Basic and diluted	13	(2.04)	(80.55)

The accompanying notes are an integral part of the financial statements.

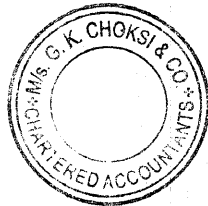
As per our attached report of even date

FOR G. K. CHOKSI & CO.

[Firm Registration No. 101895W]
Chartered Accountants

Rohit Choksi
ROHIT K. CHOKSI
Partner

Mem. No. 31103



Place: Ahmedabad
Date: 9th May, 2016

FOR AND ON BEHALF OF THE BOARD

HHS
Director

Hedell
Director

Place: Ahmedabad
Date: 9th May, 2016

DHOLKA TEXTILE PARK PRIVATE LIMITED

Statement of Cash Flows for the year ended March 31, 2016

[Amount in ₹]

Particulars	For the year ended 31/03/2016	For the year ended 31/03/2015
A. Cash flow from operating activities		
Profit/(Loss) for the year before taxation and exceptional items	(20 413)	(8 05 481)
Adjustments for		
Non Cash Items/Cash effect for investing or financing cash flows	0	0
Operating profit /(loss) before working capital changes	<u>(20 413)</u>	<u>(8 05 481)</u>
Adjustments for		
Short term Loans and Advances	0	55 663
Current Liabilities and long term provisions	<u>1 64 50 580</u>	<u>2 77 42 952</u>
Cash generated from operations	<u>1 64 30 167</u>	<u>2 69 93 134</u>
Direct taxes Refund/(paid)	<u>(23 986)</u>	<u>0</u>
Net Cash from Operating Activities [A]	<u>1 64 06 181</u>	<u>2 69 93 134</u>
B. Cash flow from investing activities		
Purchase of Assets/Advancve for Land / CWIP	<u>(2 67 76 734)</u>	<u>(16 67 782)</u>
Net cash used in investing activities [B]	<u>(2 67 76 734)</u>	<u>(16 67 782)</u>
C. Cash flow from financing activities		
Share application money received / refunded during the year	0	(18 63 96 000)
Procurement/(Repayment) of long/ short term borrowings	<u>(68 12 04 000)</u>	<u>0</u>
Procurement/(Repayment) of long/ short term borrowings	<u>69 10 04 000</u>	<u>15 89 96 000</u>
Net cash flow from financial activities [C]	<u>98 00 000</u>	<u>(2 74 00 000)</u>
Net Increase/(Decrease) in cash and cash equivalents [A+B+C]	<u>(5 70 553)</u>	<u>(20 74 648)</u>
Cash and cash equivalents opening	7 57 511	28 32 159
Cash and cash equivalents closing	1 86 958	7 57 511
	-	-
Components of Cash and Cash Equivalent		
Balance with Bank	1 86 958	7 57 511

Explanatory Notes to Cash Flow Statement

- The Cash Flow Statement is prepared by using indirect method in accordance with the format prescribed by Accounting Standard 3 as prescribed by The Institute of Chartered Accountants of India.
- In Part A of the Cash Flow Statements, figures in brackets indicates deductions made from the net profit for deriving the cash flow from operating activities. In part B & part C, figures in brackets indicates cash outflows.
- Figures of the previous year have been regrouped wherever necessary, to confirm to current years presentation.

As per our attached report of even date

FOR G. K. CHOKSI & CO.

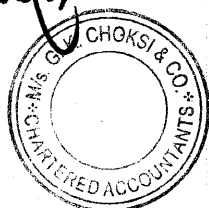
[Firm Registration No. 101895W]

Chartered Accountants

ROHIT K. CHOKSI

Partner

Mem. No. 31103



Place: Ahmedabad
Date : 9th May, 2016

FOR AND ON BEHALF OF THE BOARD

HHS
Director

[Signature]
Director

Place: Ahmedabad
Date : 9th May, 2016

DHOLKA TEXTILE PARK PRIVATE LIMITED

Notes forming part of accounts

1. Significant accounting policies

(a) Accounting Conventions

- (i) The financial statements of the company have been prepared and presented in accordance with the generally accepted accounting principle under the historical cost convention on an accrual basis. The Company has prepared these financial statements to comply in all material respects with the Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014.
- (ii) The financial statements have been prepared on an accrual basis under the historical cost convention. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.
- (iii) The Ministry of Company Affairs (MCA) vide its notification no. G.S.R 364 (E) dated 30th March, 2016 has issued the Companies (Accounting Standards) Amendments Rules, 2016 amending and replacing certain accounting standards. However, in view of clarification issued by MCA with regard to its applicability of the amended accounting standards are to be used for preparation of accounts for accounting periods commencing on or after the date of notification. Therefore, the effects has not been considered in this financial statements.

(b) Use of estimates

The presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reported period. Differences between the actual result and estimates are recognised in the period in which the results are known/ determined.

(c) Fixed Assets

Fixed Assets are stated at their original cost net of cenvat including incidental expenses related to acquisition and installation, less accumulated depreciation. Cost comprises of the purchase price and any other attributable cost of bringing the assets to its working condition for its intended use.

(d) Taxation

Current year tax is provided based on taxable income computed in accordance with the provisions of the Income-tax Act, 1961.

(e) Provisions and Contingent Liabilities

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the Notes.



DHOLKA TEXTILE PARK PRIVATE LIMITED

Notes forming part of accounts

2 Share Capital

[Amount in ₹]

Particulars	As at 31st March, 2016	As at 31st March, 2015
(a) Authorised 50,00,000 (P.Y.50,00,000) Equity Shares of ₹ 10/- each	5 00 00 000	5 00 00 000
(b) Issued, Subscribed and fully Paidup 10,000 (P.Y.10,000) Equity Shares of ₹ 10/- each	1 00 000	1 00 000
	<u>1 00 000</u>	<u>1 00 000</u>

Note :

During the period of five financial years immediately preceeding the Balance Sheet date, the company has not:

- (i) allotted any fully paidup equity shares by way of bonus shares;
- (ii) allotted any equity shares pursuant to any contract without payment being received in cash;
- (iii) brought back any equity shares

(c) Reconciliation of number of shares

Particulars	Number of Equity Shares	
	31st March, 2016	31st March, 2015
At the beginning of the year	10 000	10 000
Add		
Shares issued for Cash or Right Issue or Bonus	0	0
Exercise of Share Option under ESOS / ESOP	0	0
Shares issued in Business Combination	0	0
	<u>10 000</u>	<u>10 000</u>
Less		
Shares bought back / Redemption etc.	0	0
As the end of the year	<u>10 000</u>	<u>10 000</u>

(d) Rights, Preferences and Restrictions

Equity Shares : The Company has only one class of equity shares having a par value of ₹ 10/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, if any, in proportion to their shareholding.

(e) Details of Shareholdings

Shareholders holding more than 5% shares

Particulars	Number of Equity Shares		Percentage (%)	
	As at		As at	
	31st March, 2016	31st March, 2015	31st March, 2016	31st March, 2015
Number of Shares held by Holding				
Holding Company (With Nominee)	10 000	10 000	100.00	100.00
Shareholders holding more than				
Arvind Limited (with Nominee)	10 000	10 000	100.00	100.00



DHOLKA TEXTILE PARK PRIVATE LIMITED

Notes forming part of accounts

3 Reserves and surplus

[Amount in ₹]

Particulars	As at 31st March, 2016	As at 31st March, 2015
Surplus / (Deficit) in Statement of Profit and Loss		
Balance as per previous financial statements	(8 58 373)	(52 892)
Add : Profit/(Loss) for the year	(20 413)	(8 05 481)
Balance available for appropriation	<u>(8 78 786)</u>	<u>(8 58 373)</u>
Less : Appropriations	0	0
Net Surplus / (Deficit)	<u>(8 78 786)</u>	<u>(8 58 373)</u>

4 Short Term Borrowing

[Amount in ₹]

Particulars	As at 31st March, 2016	As at 31st March, 2015
Unsecured		
Loans repayable on demand		
Related Parties	0	15 89 96 000
Others	<u>85 00 00 000</u>	<u>0</u>
	<u>85 00 00 000</u>	<u>15 89 96 000</u>

5 Trade Payables - Due to Others

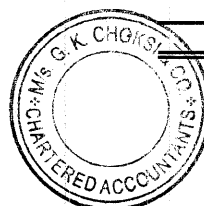
[Amount in ₹]

Particulars	As at 31st March, 2016	As at 31st March, 2015
For Expense		
Related Party	1 01 489	23 930
Others	<u>10 450</u>	<u>5 400</u>
	<u>1 11 939</u>	<u>29 330</u>

6 Other Current Liabilities

[Amount in ₹]

Particulars	As at 31st March, 2016	As at 31st March, 2015
Payable towards land	3 23 030	3 23 010
Security Deposit	2 75 00 000	2 75 00 000
Interest accrued on short term borrowing	1 54 04 597	6 32 172
Statutory Liabilities	<u>16 66 368</u>	<u>70 842</u>
	<u>4 48 93 995</u>	<u>2 85 26 024</u>



DHOLKA TEXTILE PARK PRIVATE LIMITED

Notes forming part of accounts

7 Tangible Assets

[Amount in ₹]

Description of Assets	Gross Block at Cost			Depreciation			Net Book Value			
	As at April 01, 2015	Additions during the year	Deletions/ Adjustment during the year	As at March 31, 2016	Up to March 31, 2015	For the year	Deletions/ Adjustment during the year	Up to March 31, 2016	As at March 31, 2016	As at March 31, 2015
Freehold Land	9 39 69 916	0	0	9 39 69 916	0	0	0	0	9 39 69 916	9 39 69 916
Total:	9 39 69 916	0	0	9 39 69 916	0	0	0	0	9 39 69 916	9 39 69 916
Previous Year:	9 39 69 916	0	0	9 39 69 916	0	0	0	0	9 39 69 916	0



DHOLKA TEXTILE PARK PRIVATE LIMITED

Notes forming part of accounts

8 Capital Work in Progress

Particulars	[Amount in ₹]				
	As at April 01, 2015	Additions during the year	Deduction/ Adjustment during the year	Capitalised	As at March 31, 2016
Textile Project	3 27 92 722	1 64 25 734	-	-	4 92 18 456
Total :	3 27 92 722	1 64 25 734	-	-	4 92 18 456
Previous Year	6 13 72 680	2 15 41 062	5 01 21 020	-	3 27 92 722



DHOLKA TEXTILE PARK PRIVATE LIMITED

Notes forming part of accounts

9 Long term loans and Advances

[Amount in ₹]

Particulars	As at 31st March, 2016	As at 31st March, 2015
Advance for Land	6 96 03 832	5 92 52 832
Security Deposit	20 000	20 000
Advance Income Tax - TDS	23 986	0
	6 96 47 818	5 92 72 832
The amount dues by :		
Directors	NIL	NIL
Officers either severally or jointly with other persons	NIL	NIL
Firms or private companies in which any director is partner or director or a member.	NIL	NIL

10 Cash and Cash Equivalents

[Amount in ₹]

Particulars	As at 31st March, 2016	As at 31st March, 2015
Balances with banks		
Current accounts	1 86 958	7 57 511
	1 86 958	7 57 511

11 Short Term Loan and Advances

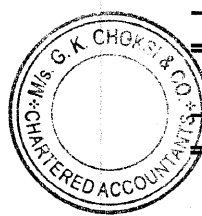
[Amount in ₹]

Particulars	As at 31st March, 2016	As at 31st March, 2015
Other Recoverable		
Related party	68 12 04 000	0
	68 12 04 000	0
The amount dues by :		
Directors	NIL	NIL
Officers either severally or jointly with other persons	NIL	NIL
Firms or private companies in which any director is partner or director or a member.	NIL	NIL

12 Other Expenses

[Amount in ₹]

Particulars	2015-2016	2014-2015
Audit fees	11 450	6 000
Legal and Professional Fees	1 500	7 98 743
Miscellaneous Expenditure	7 463	738
	20 413	8 05 481
Auditor, Remuneration is made of :		
Statutory Audit Fees	11 450	6 000
	11 450	6 000



DHOLKA TEXTILE PARK PRIVATE LIMITED

Notes forming part of accounts

13 Earning per Share

[Amount in ₹]

Particulars	2015-2016	2014-2015
Net Profit/(Loss) for the year (Amount in ₹)	(20 413)	(8 05 481)
Number of equity shares (Weighted Average)	10 000	10 000
Nominal value of the share	10	10
Basic and diluted Earning per Share (₹)	(2.04)	(80.55)

Note : There is no change in number of equity shares during the year under reiew.



DHOLKA TEXTILE PARK PRIVATE LIMITED

Notes forming part of accounts

14 Contingent Liabilities and Capital commitments : ₹ NIL (P.Y. ₹ NIL)

15 The Management have confirmed its intention to provide continuing financial support to the company so as to enable the company to continue operating in the foreseeable future. Accordingly the financial statements have been prepared on a going concern basis.

15 Related Party Disclosures

As per Accounting Standard 18, issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the related parties as defined in the Accounting Standard are given below:

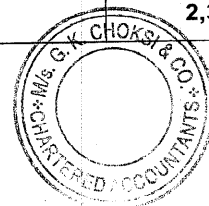
(a) List of related parties with whom transactions have taken place during the year and relationship:

Sr. No.	Name of related party	Relationship
1	Arvind Limited	Holding Company
2	Anup Engineering Limited	Fellow Subsidiary
3	Arvind Envisol Private Limited	Step down subsidiary of holding company

(b) Transactions with related parties

[Amount in ₹]

Sr. No.	Nature of transaction	2015-2016	2014-2015
(i)	Share Application money repaid during the year - Holding Company	--	18,63,96,000
(ii)	Unsecured Loan taken during the year (including interest) - Holding Company - Fellow Subsidiary - Step down subsidiary of holding company	2,62,14,970 45,01,26,370 40,01,12,329	15,96,98,414 --
(iii)	Unsecured loan repaid during the year - Holding Company - Fellow Subsidiary - Step down subsidiary of holding company	16,41,497 12,637 11,233	70,242 -- --
(iv)	Reimbursement of Expenses (Payable) - Holding Company	77,558	23,930
(v)	Interest Expenses (Capitalised during the year) - Holding Company - Fellow Subsidiary - Step down subsidiary of holding company	1,64,14,970 1,26,370 1,12,329	7,02,414 -- --
(vi)	Loan given during the year (Including interest) - Holding Company	85,02,39,863	--
(vii)	Loan received back during the year - Holding Company	23,986	--
(viii)	Interest Income (Capitalised during the year) - Holding Company	2,39,863	--



DHOLKA TEXTILE PARK PRIVATE LIMITED

Notes forming part of accounts

(c) Outstanding Balances as at March, 31, 2016

[Amount in ₹]

Sr. No.	Particulars	2015-2016	2014-2015
(i)	Unsecured Loan (Inclusive of Interest)		
	- Holding Company	--	15,96,28,172
	- Fellow Subsidiary	45,01,13,733	--
	- Step down subsidiary of holding company	40,01,01,096	--
(ii)	Trade Payable		
	- Holding Company	1,01,488	23,930
(iii)	Loans and Advances (Inclusive of Interest)		
	- Holding Company	66,60,14,232	--
(iv)	Equity Share Capital		
	- Holding Company	1,00,000	1,00,000

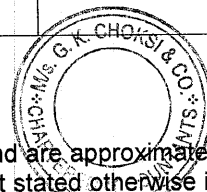
16 Due to Micro, Small and Medium Enterprise

[Amount in ₹]

Sr. No.	Particulars	2015-2016	2014-2015
1	Principal amount and interest due thereon remaining unpaid to any supplier as at the end of each accounting year.	NIL	NIL
2	The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	NIL	NIL
3	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	NIL	NIL
4	The amount of interest accrued and remaining unpaid at the end of each accounting year; and	NIL	NIL
5	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006.	NIL	NIL

17 Statement of Management

The current assets, loans and advances are good and recoverable and are approximately of the values, if realized in the ordinary courses of business unless and to the extent stated otherwise in the Accounts. Provision for all known liabilities is adequate and not in excess of amount reasonably necessary.



DHOLKA TEXTILE PARK PRIVATE LIMITED

Notes forming part of accounts

- 18 Balances of sundry creditors and loans & advances are subject to confirmation by the parties concerned.
- 19 The Company is primarily engaged in the business of textile park, hence information as required under paragraphs 5 (viii)(c) of general instructions for preparation of the statement of profit and loss as per Schedule III to the Companies Act, 2013 is not applicable.
- 20 The previous year's figures have been reworked, regrouped and reclassified wherever necessary so as to make them comparable with those of the current year.

As per our attached report of even date.

FOR G. K. CHOKSI & CO.
[Firm Registration No. 101895W]
Chartered Accountants

Rohit Choksi
ROHIT K. CHOKSI
Partner
Mem. No. 31103

Place : Ahmedabad
Date : 9th May, 2016



FOR AND ON BEHALF OF THE BOARD

H.S.
Director

H.S.
Director

Place : Ahmedabad
Date : 9th May, 2016