

# Deepak Soni & Associates

Chartered Accountants

5, Jayshree Apartments, Udhyan Marg, Nr. Law Garden, Ahmedabad – 380 006

Phone (O) 26425150 @ 26652784

## INDEPENDENT AUDITORS' REPORT

To the Members of

### **M/S METROCHEM CAPITAL TRUST LTD**

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of M/S METROCHEM CAPITAL TRUST PVT. LTD ("the Company"), which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and Cash Flow Statement for the year on that date and a summary of significant accounting policies and other explanatory information.

#### **Management's Responsibility for the financial statements**

The Company's 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 notified under the Companies Act, 1956 (the Act) read with the General Circular 15/2013 dated 13<sup>th</sup> September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with accounting principles generally accepted in India. 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.

#### **Auditors' 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 misstatements

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, 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 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.



### **Basis for Qualified Opinion**

The company has not made any provision in respect of sundry debtors considered doubtful of recovery aggregating to Rs. 5.91 lacs. The company has also not made provision in respect of certain items of loans and advances considered doubtful of recovery i.e. loans to companies, recoverables for bills of exchange and share application money aggregating to Rs. 142.64 Lacs. Had the company made provision amounting to Rs. 148.55 Lacs in respect of sundry debtors considered doubtful of recovery and loans and advances considered doubtful of recovery, the profit for the year under consideration would have been lower by Rs. 148.55 Lacs and resulting into loss of Rs. 148.55 Lacs having corresponding effect on the balance in reserve and surplus.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in Basis for Qualified opinion paragraph, 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, 2014; and
- b) in the case of the Statement of Profit and Loss, of the profit 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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.





d) in our opinion, the Balance Sheet and the Statement of Profit and Loss 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 March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

**FOR DEEPAK SONI & ASSOCIATES  
CHARTERED ACCOUNTANTS**



FIRM REG. NO. 102250W

A handwritten signature in blue ink, appearing to read "Deepak Soni".

**(PROPRIETOR)**

**Name : DEEPAK SONI**

**M.NO. 31138**

**27<sup>th</sup> May, 2014  
AHMEDABAD**



## ANNEXURE TO THE AUDITORS' REPORT

Referred to in Paragraph 1 of our report of even date

1. In respect of its fixed assets:
  - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
  - b) As explained to us, the fixed assets have been physically verified by the management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
  - c) In our opinion, the Company has not disposed of substantial part of fixed assets during the year and the going concern status of the Company is affected.
2. In respect of its inventories:
  - a) The company did not have any inventory during the year under review and therefore the clause is not applicable.
3. In respect of loans, secured or unsecured, granted or taken by the Company to/from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
  - a) The Company has granted loans to one party, covered in register maintained u/s 301 of tax Act and amount remaining outstanding as on 31<sup>st</sup> March, 2014 is Rs. 198.37 lacs. The company has not taken any loan from parties u/s 301 of tax Act.
  - b) In our opinion and according to the information and explanations given to us, the rate of interest, wherever applicable and other terms and conditions are not prima facie prejudicial to the interest of the Company.
  - c) The Company not granted loan to any party during the year.
  - d) There is no overdue amount in respect of loans taken by the Company. In respect of loans given by the Company, the loans and advances are also not are overdue.
4. 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 the nature of its business for the purchase of inventory, fixed assets and also for the sale of goods. During the course of our audit, we have not observed any major weaknesses in internal controls.



5. In respect of transactions covered under Section 301 of the Companies Act, 1956;

a) In our opinion and according to the information and explanations given to us, particulars of the contracts or arrangements referred to in section 301 have been entered into in the registrar maintained under Section 301 of the Companies Act, 1956.

b) In our opinion and according to the information and explanations given to us, no transactions in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956.

6. The Company has not accepted any deposits from the public.

7. In our opinion, the company is not required to maintain any internal audit system.

8. The Central Government has not prescribed maintenance of Cost Records under section 209(1)(d) of the Companies Act, 1956 in respect of any of the activities of the Company.

9. In respect of statutory dues:

(a) According to the records of the Company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income tax, Sales tax, Wealth Tax, Customs Duty, Excise Duty, Cess and other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2014 for a period of more than six months from the date of becoming payable.

(b) The company had no undisputed statutory dues that have not been deposited.

10. The Company has no accumulated losses and has not incurred any cash losses during the financial year covered by our audit or in the immediately preceding financial year.

11. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions, banks or debenture holders.

12. In our opinion and according to the information and explanation given to us, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.





13. In our opinion, the Company is not a chit fund or a nidhi mutual benefit fund/society. Therefore, clause 4(xiii) of the Companies (Auditor's Report) Order 2003 is not applicable to the Company.

14. The Company has maintained proper records of transactions and contracts in respect of trading in securities and other investments and timely entries have been made therein. All shares and other investments have been held by the Company in its own name.

15. The Company has not given any guarantee for loans taken by others from banks or financial institutions.

16. The Company has not raised any new term loans during the year. The term loans outstanding at the beginning of the year were applied for the purposes for which they were raised.

17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we are of the opinion that the Company has not utilized any amount from short term sources towards repayment of long term borrowings and acquisition of fixed assets.

18. During the year, the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the companies Act, 1956.

19. The Company has not issued any debentures during the year and thus has not created securities in respect of debentures issued.

20. The Company has not raised any money by way of public issue during the year.

21. In our opinion and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year, that causes the financial statements to be materially misstated.

**FOR DEEPAK SONI & ASSOCIATES  
CHARTERED ACCOUNTANTS**



*Deepak Soni*

**(PROPRIETOR)**

**Name : DEEPAK SONI**

**M.NO. 31138**

*FRN 102250W*

**AHMEDABAD  
27<sup>th</sup> May, 2014**



## Note-1

### A. SIGNIFICANT ACCOUNTING POLICIES

#### 1. REVENUE :

- a) Hire purchase finance charges are accounted on accrual basis.
- b) Lease rentals are generally accounted on accrual basis. Income from leased assets is accounted for in the year in which lease rentals fall due, by applying the interest rate implicit in the lease during the period, as recommended by the Institute of Chartered Accountants of India in the Guidance Note on Accounting for lease.
- c) Dividend income is accounted on receipt basis.
- d) Interest are accounted on accrual basis and income in respect of non performing assets is recognised on actual realisation in accordance with directions relating to the prudential norms set out by Reserve Bank of India vide notification No.DFC/119/DG(SPT)-98 Dated 31st January, 1998 and as amended vide notification no.DFC/125ED(G)-98 Dated 12th May, 1998.
- e) Scrutiny Fees/Management Fees/Service Charges are accounted on accrual basis.

#### 2. INVESTMENTS:

Investments are classified into current investments and long term investments, Current investments are valued, scrip wise, at cost or market price whichever is lower. Long terms investments are valued at cost. In respect of quoted investments where the market value is lower than the acquisition cost, no provision is made for the diminution in the value of such investment, since in the opinion of the board it is a temporary phenomenon and no provision is necessary.

#### 3. STOCK IN TRADE :

Stock-in-trade is valued scrip wise at book value or market price whichever is lower.

#### 4. FIXED ASSETS :

All the Fixed Assets are stated at cost less depreciation after taking into consideration the Lease Adjustment Account.

#### 5. DEPRECIATION :

##### a. On Own Assets

Depreciation has been provided on the fixed assets on straight line method u./s 205(2)(b) of the Companies Act, 1956 consistent with the company's accounting policy, at the rate and in the manner laid down in Schedule XIV to the Companies Act, 1956.

##### b. On Leased Assets

Depreciation is provided in accordance with Guidance Notes issued by the Institute of Chartered Accountants of India whereby 100% depreciation is provided over the primary lease period.

#### 6. Retirement Benefits are accounted as and when the liability accrues.





**METROCHEM CAPITAL TRUST LIMITED**

**Balance Sheet as at 31st March, 2014**

Particulars	Note No.	As at 31st March,2014		As at 31st March,2013	
		RS in lacs	RS in lacs	RS in lacs	RS in lacs
<b>I. EQUITY AND LIABILITIES</b>					
<b>(1) Shareholder's Funds</b>					
(a) Share Capital	2	181.50		181.50	
(b) Reserves and Surplus	3	202.37		189.00	
			383.87		370.50
<b>(2) Non-Current Liabilities</b>					
(a) Long-term borrowings		-		-	
(b) Deferred tax liabilities (Net)		-		-	
(c) Other Long term liabilities		-		-	
(d) Long term provisions		-		-	
<b>(3) Current Liabilities</b>					
(a) Short term Borrowings		-		-	
(b) Trade Payables		-		-	
(c) Short Term Provisions	4	0.16		0.15	
(d) Other Payables	4	0.20	0.36	0.20	0.35
<b>Total</b>			<b>384.23</b>		<b>370.85</b>
<b>II.Assets</b>					
<b>(1) Non-current assets</b>					
<b>(a) Fixed assets</b>					
(i) Tangible assets	5	0.87		1.10	
(ii) Intangible assets		-		-	
(iii) Capital work-in-progress		-		-	
(iv) Intangible assets under development		-		-	
		0.87		1.10	
(b) Non-current investments	6	13.75		14.75	
(c) Long term loans and advances	7	341.03		328.16	
(d) Other non-current assets		-	355.65	-	344.01
<b>(2) Current assets</b>					
<b>(a) Current investments</b>					
Inventories	8	0.09		0.09	
(c) Trade receivables	8	6.63		6.63	
(d) Cash and cash equivalents	8	0.67		0.48	
(e) Short-term loans and advances		-		-	
(f) Other current assets	8	21.19	28.58	19.64	26.84
<b>Total</b>			<b>384.23</b>		<b>370.85</b>
Significant accounting policies and notes to accounts to the financial statements	1				

For and on behalf of Board

As per our report of even date  
For, DEEPAK SONI & ASSOCIATES  
Chartered Accountants

*[Signature]*

*[Signature]*

Director

Director

*[Signature]*



Proprietor  
MEMBERSHIP NO. 31138  
FIRM REG.NO.102250W


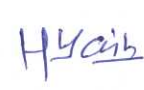


Place: Ahmedabad  
Date:27th May 2014





## METROCHEM CAPITAL TRUST LIMITED

### STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2014

Particulars	Note	Year ended March 31,2014 (Rs./Lakh)	Year ended March 31,2013 (Rs./Lakh)
<b>INCOME FROM OPERATIONS :</b>			
Income from Financial Activities	9	14.82	8.95
Other Income	10	0.81	0.80
		<b>15.63</b>	<b>9.75</b>
<b>EXPENDITURE</b>			
Financial & Other Exp.	11	2.03	1.97
Cost of Goods Traded ( Shares Dyes& Intermediates)	12	0.00	0.00
Depreciation		0.23	0.23
<b>TOTAL</b>		<b>2.26</b>	<b>2.20</b>
Profit/(Loss) Before Tax		13.37	7.55
Provision for Tax		0.00	0.00
Profit/(Loss) After Tax		13.37	7.55
Balance in Profit & Loss Account		87.06	87.06
Balance Carried to Balance Sheet		<b>100.43</b>	<b>94.61</b>
Significant accounting policies and notes to accounts to the financial statements	1		
For and on behalf of Board		As per our report of even date For, DEEPAK SONI & ASSOCIATES Chartered Accountants	
			
Director	Director	Proprietor	
Place: Ahmedabad		MEMBERSHIP NO. 31138	
Date:27th May 2014		FIRM REG.NO.102250W	



**METROCHEM CAPITAL TRUST LIMITED**

**Notes Forming Part of Balance sheet as on 31st March, 2014**

Particulars	As at 31st March, 2014	As at 31st March, 2013
	RS in lacs	RS in lacs
<b>Note-2</b>		
<b>Share Capital</b>		
<b>Authorised Share capital</b>		
70,00,000 (70,00,000) Equity Shares of Rs.10/- each	700.00	700.00
30,00,000 (30,00,000) Pref.Shares of Rs.10/- each	300.00	300.00
	<b>1000.00</b>	<b>1000.00</b>
<b>Issued, Subscribed &amp; Paid up Share Capital</b>		
8,15,000 (815000) Equity Shares of Rs.10/- each fully paid up	81.50	81.50
10,00,000 (10,00,000 ) 8% Cumulative Redeemable Pref.Shares of Rs.10/- each fully paid up	100.00	100.00
	<b>181.50</b>	<b>181.50</b>
<b>Reconciliation of No. of Shares</b>		
<b>Equity share with Face Value of Rs.10 Each</b>		
Opening No. of shares	815000	815000
Add: No. of shares issued during the year	-	-
Closing No.of shares	815000	815000
<b>Preference share with Face Value of Rs.10 Each</b>		
Opening No. of shares	1000000	1000000
Add: No. of shares issued during the year	-	-
Closing No.of shares	1000000	1000000
<b>Shares in Company held by shareholders holding more than 5% shares ( Equity Shares)</b>		
Metroglobal Limited	570000	570000
There are no issue of bonus shares during last five financial years.		
<b>Note-3</b>		
<b>Reserve &amp; Surplus</b>		
<b>General Reserve</b>		
Opening Balance	37.39	37.39
Add: Addition during the year	0.00	0.00
<b>Closing Balance</b>	<b>37.39</b>	<b>37.39</b>
<b>Securities Premium</b>		
Opening Balance	57.00	57.00
Add: Addition during the year	0.00	0.00
<b>Closing Balance</b>	<b>57.00</b>	<b>57.00</b>
<b>Profit &amp; Loss Account</b>		
Opening Balance	94.61	87.06
Add: Net profit/(loss) after tax transferred from Statement of Profit & Loss	13.37	7.55
<b>Closing Balance</b>	<b>107.98</b>	<b>94.61</b>
	<b>202.37</b>	<b>189.00</b>





**METROCHEM CAPITAL TRUST LIMITED**

**Notes Forming Part of Balance sheet as on 31st March,2014**

Particulars	As at 31st March,2014	As at 31st March,2013
<b>Note :4</b>		
<b>Current Liabilities</b>		
(a) Short term Borrowings	0.00	0.00
(b) Trade Payables	0.00	0.00
(c) Short Term Provisions	0.16	0.15
(d) Other Payables	0.20	0.20
	<b>0.36</b>	<b>0.35</b>

Particulars	As at 31st March,2014	As at 31st March,2013
<b>Note 6 INVESTMENTS</b>		
<b>LONG TERM INVESTMENTS :</b>		
Quoted (At Cost)		
11600 (11600)Equity shares of Morepan Laboratories Ltd.of Rs. 2/-each fully paid up	3.43	3.43
1000 (1000)Equity shares of Reliance Ind. Ltd.of Rs 10/-each fully paid up	0.32	0.32
5000 (5000)Equity shares of Shamken Spinners Ltd.of Rs.10/-each fully paid up	0.50	0.50
800 (800)Equity shares of Varun Siccon Ltd.of Rs.10/-each fully paid up	0.24	0.24
2500 (2500)Equity shares of K.J. International Ltd.of Rs.10/-each fully paid up	0.63	0.63
800 (800)Equity shares of Samrat Ashoka Exports Ltd.of Rs.10/-each fully paid up	0.48	0.48
1200 (1200)Equity shares of Punjab Woolcombers Ltd.of Rs.10/-each fully paid up	1.08	1.08
3300 (3300)Equity Shares of Balmer Lawrie Freight Containers Ltd.of Rs.10/-each fully paid up	1.65	1.65
6000 (6000)Equity Shares of Blue Cost Hotel(Morepan Fin Ltd.) of Rs.10/-each fully paid up	0.69	0.69
Nil (10000) Equity shares of Sakel Projects Ltd.of Rs.10/-each fully paid up	0.00	1.00
3500 (3500) Equity shares of Maruti Infrastructure Ltd.of Rs.10/-each fully paid up	0.02	0.02
600 (600) Equity Shares of Melstar Information Technolgy Ltd.of Rs.10/- each fully paid up. (Converted in to Rs.2/-per share)	0.43	0.43
1200 (1200) Equity Shares of Shri Rama Multitech Ltd. of Rs. 5/-each fully paid up.	1.44	1.44
1500 (1500) Equity Shares of BPL Limited. of Rs.10/-each fully paid up.	0.56	0.56
5000 (5000) Equity Shares of I.G.Petro Ltd. of Rs.10/-each fully paid up.	2.27	2.27
<b>AGGREGATE VALUE OF INVESTMENTS :</b>	<b>13.75</b>	<b>14.75</b>
Quoted : Cost	13.75	14.75
Market Value	14.86	12.72

Particulars	As at 31st March,2014	As at 31st March,2013
	RS in lacs	RS in lacs
<b>Note 7</b>		
<b>D) Long Term Loans and Advances :</b>		
Loans and advances to Suppliers ,Contractors & others		
Unsecured, considered good	198.39	185.52
Unsecured, considered doubtful	289.31	289.31
Less: Provision for bad debts	(146.67)	(146.67)
<b>Total</b>	<b>341.03</b>	<b>328.16</b>

Particulars	As at 31st March,2014	As at 31st March,2013
	RS in lacs	RS in lacs
<b>Note 8</b>		
<b>A) Inventories :</b>		
Stock in Trade	0.09	0.09
<b>Sub-Total</b>	<b>0.09</b>	<b>0.09</b>
<b>B) Sundry Debtors (Unsecured) :</b>		
Due over six months considered good	-	-
considered doubtful	5.91	5.91
	5.91	5.91
Others (considered good)	0.72	0.72
<b>Sub-Total</b>	<b>6.63</b>	<b>6.63</b>
<b>C) Cash &amp; Bank Balances :</b>		
Cash on Hand	0.02	0.05
Balances with Scheduled Banks :	0.65	0.43
<b>Sub-Total</b>	<b>0.67</b>	<b>0.48</b>
Advance Payment of Income Tax (Net of provision)	21.19	19.64
<b>Sub-Total</b>	<b>21.19</b>	<b>19.64</b>
<b>TOTAL</b>	<b>28.58</b>	<b>26.84</b>

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ACCOUNTING

**METROCHEM CAPITAL TRUST LIMITED**

**Notes Forming Part of Balance sheet as on 31st March,2014**

**Note 5 Fixed Assets**

Particulars	COST			DEPRECIATION			NET BLOCK		
	Balance as ON 01.04.2013	Addition/Deduction	Balance as on 31-3-2014	Up to 1-4-2013	During the Year	Deduction on write off	Up to 31-3-2014	Ason 31.03.2014	As on 31.03.20
<b>FIXED ASSETS :</b>									
Land	0.29	0.00	0.29	-	-	-	-	0.29	0.2
Building	6.83	0.00	6.83	6.02	0.23	0.00	6.25	0.58	0.8
<b>Total</b>	<b>7.12</b>	<b>0.00</b>	<b>7.12</b>	<b>6.02</b>	<b>0.23</b>	<b>0.00</b>	<b>6.25</b>	<b>0.87</b>	<b>1.1</b>
Previous Year	7.12	0.00	7.12	5.79	0.23	0.00	6.02	1.10	1.3





## METROCHEM CAPITAL TRUST LIMITED

Particulars	Year ended March 31,2014 (Rs./Lakh)	Year ended March 31,2013 (Rs./Lakh)
<b>Note 9 INCOME FROM FINANCIAL ACTIVITIES</b>		
Interest Recd. (Tax deducted at source Rs.87591/-)	14.82	8.95
Misc Income (Jauss-Polymers)	0.00	0.00
<b>TOTAL</b>	<b>14.82</b>	<b>8.95</b>
<b>Note 10 OTHER INCOME</b>		
Shed Rent	0.72	0.72
Dividend	0.09	0.08
<b>TOTAL</b>	<b>0.81</b>	<b>0.80</b>
<b>Note 11 FINANCIAL AND OTHER EXPENSES</b>		
Interest and Financial Costs :		
Bad debts w/off	0.00	0.00
<b>Sub-total</b>	<b>0.00</b>	<b>0.00</b>
Personnel Costs :		
Salaries And Wages	0.68	0.65
Leave Encashment	0.03	0.04
Bonus	0.14	0.13
<b>Sub-total</b>	<b>0.85</b>	<b>0.82</b>
Establishment Charges :		
Listing Fees	0.11	0.11
Filing Fees	0.02	0.08
Audit Fees	0.23	0.23
Advertisement	0.08	0.25
Freight	0.00	0.14
Legal & Professional	0.29	0.25
Conveyance Exp.	0.13	0.09
Other Exp.	0.32	0.00
<b>Sub-total</b>	<b>1.18</b>	<b>1.15</b>
<b>TOTAL</b>	<b>2.03</b>	<b>1.97</b>
<b>Note 12 COST OF GOODS TRADED</b>		
a) Stock in Trade (at the commencement)		
1) Shares & Securities	0.09	0.09
b) Add: Purchase		
1) Shares & Securities	0.00	0.00
<b>Sub-total</b>	<b>0.09</b>	<b>0.09</b>
c) Less: Stock in Trade (at the close)		
1) Shares & Securities	0.09	0.09
<b>Sub-total</b>	<b>0.09</b>	<b>0.09</b>
<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>



**Other Notes on Accounts :**

1. Previous year's figures have been regrouped and rearranged wherever necessary to make them comparable with the current year's figure.
2. Contingent Liabilities :
  - (a) Liability in respect of 8% Cumulative Redeemable Preference shares Dividend Rs.96.33 lacs. (Previous year Rs.88.33 lacs)
3. Balances of sundry creditors and loans and advances are subject to confirmation.
4. On the basis of the information available with the company there is no amount due but remaining unpaid as on 31st March, 2014 to any supplier or any interest paid to any supplier who is covered under the provisions of Micro Small and Medium Enterprise Development Act,2006.
5. The Company is advised that the computation of the net profit under Section 349 of the Companies Act, 1956 need not be made since no remuneration/commission is paid/payable to the director for the year ended 31st March, 2013.
6. The Company has classified the accounts of loans/advances, debtors etc. aggregating to Rs.295.22 Lacs (Rs.295.22 Lacs at 31st March, 2013 ) as non-performing assets. The aggregate provision for doubtful advances amounting to Rs.146.67 lacs till 31st March, 2014 (Rupees 146.67 lacs till 31st March, 2013) have been charged to the Profit & Loss Account and no provision has been made for balance of possible losses i.c. Rs.148.55 lacs ( Rs.148.55 lacs as on 31<sup>st</sup> March 2013 ) which may arise on account of loans/advances and sundry debtors becoming irrecoverable.
7. The Company was engaged in the financial activities during the financial year under review, which in the context of Accounting Standard 17 are considered the business segment. The informations is as under.

Financial Activities	(Rs. in lacs)	
	2013-14	2012-13
Opening Balance	0.09	0.09
Cost of Goods sold	0.00	0.00
Sales Revenues	0.00	0.00
Closing Balance	0.09	0.09

8. Auditors' Remuneration includes :

Particulars	2013-14 (Rs.in lac)	2012-13 (Rs.in lac)
a) Audit fees	0.20	0.20
b) Service Tax	0.02	0.02





c) Fees for taxation matters	0.00	0.00
d) Other Services (Certificate etc.)	0.00	0.00
Total	0.22	0.22

9. Related party disclosures as required by As-18

Name of the related party and nature of relationship where control exists:

Name of the related party

- I Holding Company  
1 Metroglobal Limited.
- II Associate Company  
1 Anil Dyechem Industrieis Pvt.Ltd.
- III Key Management Personnel and their Enterprises

1. Shri Gautam M.Jain

2. Shri H.C.Jain

The following transactions were carried out with the related parties in the ordinary Course of business.

Rs. In lacs

Sr. No.	Nature of Transactions	Holding Company	Associates Companies	Key managt. personnel	Relative of Key Mangt. Personnel	Total
1.	Stationery & Advertising Exp.	-	-	-	-	-
2.	Lease Rent/ Shed Rent Recd.	-	-	-	-	-
3.	Reimbursement of exp.	-	-	-	-	-
4.	Interest recd.on intercorporate deposit given	14.82	-	-	-	14.82
5.	Outstanding intercorporate deposits receivable	198.37	-	-	-	198.37
6.	Outstanding fixed deposits	-	-	-	-	-
Total		213.19	-	-	-	213.19

(I) There are no write offs/write back of any amounts for any of the parties.

10. STOCK IN TRADE:

Shares:	Quantity		Value RS	
	As at 31.03.2014	As at 31.03.2013	As at 31.03.2014	As at 31.03.2013
Equity Shares				



Zillion Pharma Ltd.	2200	2200	9000	9000
Total	2200	2200	9000	9000

As per our report of even date

**For Deepak Soni & Associates  
Chartered Accountants**

**For & on behalf of the Board**

*Deepak Soni*  
**Deepak Soni**  
**Proprietor**  
**M.No.31138**  
**F.R.No.102250W**  
**Ahmedabad**  
**27<sup>th</sup>, May 2014**



*Gautam M. Jain*

**Gautam M.Jain**  
**Director**

*H.C. Jain*



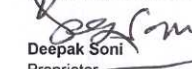
**H.C.Jain**  
**Director**

**Ahmedabad**  
**27<sup>th</sup>, May 2014**





CASH FLOW STATEMENT FOR THE YEAR 2013-2014

	Year Ended March 31, 2014 (Rs IN LACS.)	Year Ended March 31, 2013 (Rs IN LACS.)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before Tax and Extraordinary Items	13.37	7.55
<u>Adjustments for :</u>		
Depreciation	0.23	0.23
Advance written off	0.00	0.00
Dividend	(0.08)	(0.08)
	<u>0.15</u>	<u>0.15</u>
Operating Profit before Working Capital Changes	13.52	7.70
<u>Adjustments for :</u>		
Trade and other Receivables	(12.87)	(5.83)
Inventories	0.00	0.00
Trade Payables	0.01	0.03
Provisions	0.00	0.00
	<u>(12.86)</u>	<u>(5.80)</u>
Cash generated from Operations	0.66	1.90
Direct Taxes refunds/-tax paid	<u>(1.55)</u>	<u>(2.24)</u>
Cash flow before Extraordinary items	(0.89)	(0.34)
Misc. Expenditure w/off	0.00	0.00
<b>Net Cash flow from Operating Activites</b>	<b>(0.89)</b>	<b>(0.34)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Investment	1.00	0.00
Dividend Received	0.08	0.08
	<u>1.08</u>	<u>0.08</u>
<b>Net Cash used in Investing Activities</b>	<b>1.08</b>	<b>0.08</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Income from Financing Activities		
Unsecured Loans	0.00	0.00
Share Application money	0.00	0.00
Increase in Share Capital	0.00	0.00
Change in Reserves & Surplus	<u>0.00</u>	<u>0.00</u>
<b>Net Cash used in Financing Activities</b>	<b>0.00</b>	<b>0.00</b>
<b>D. NET CASH INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>0.19</b>	<b>(0.26)</b>
Opening Balance of Cash & Cash Equivalents	0.48	0.74
Closing Balance of Cash & Cash Equivalents	0.67	0.48
This is the Cash Flow Statement referred to in our report of even date		
For Deepak Soni & Associates Chartered Accountants FIRM REG.NO.102250W		For & on behalf of the Board  Gautam M.Jain Director Ahmedabad 27th May,2014
Deepak Soni Proprietor M.No.31138 Ahmedabad 27th May,2014		H. C. Jain Director Ahmedabad 27th May,2014
<b>AUDITORS' CERTIFICATE</b>		
We have examined the attached Cash Flow Statement of Metrochem Capital Trust Ltd. for the year ended on March 31, 2014. The statement has been prepared by the company in accordance with the requirements of Listing Agreement Clause No. 32 with Ahmedabad Stock Exchange and is based on and agreement with the corresponding Profit and Loss Account and Balance Sheet of the Company covered by our report of even date to the members of the Company.		
		For Deepak Soni & Associates Chartered Accountants FIRM REG.NO.102250W  Deepak Soni Proprietor M.No.31138

