

# Deepak Soni & Associates

Chartered Accountants

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

Phone (O) 26425150 @ 26652784

## INDEPENDENT AUDITOR'S REPORT

To the Members of

### **METROCHEM CAPITAL TRUST LTD**

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

We have audited the accompanying financial statements of **METROCHEM CAPITAL TRUST LTD** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and the 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 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 provisions 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 there under.



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 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. 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, except for the effects of the matter described in the Emphasis of Matter 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, 2015;
- (b) In the case of Statement of Profit and Loss, 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

### **EMPHASIS OF MATTER**

We draw attention to the following:-

- 1 Note No. 6 of Part B being other Notes on accounts regarding classification of the accounts of loans/advances and debtors aggregating to Rs. 295.22 lacs as non performing assets against which the aggregate provision amounting to Rs. 146.67 lacs has been



made and no provision has been made for balance of possible losses i.e. Rs. 148.55 lacs which may arise on account of loans and advances and debtors becoming unrecoverable.

### **Report on other legal and regulatory requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 ("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 statement on the matters specified in paragraphs 3 and 4 of the Order.

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 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, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account.

d) in our opinion, the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report except for the effects of the matters described in the Emphasis of Matters Paragraph comply with the Accounting Standards notified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014.

e) On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of of sub-section (2) of section 164 of the Companies Act, 2013.

f) With respect to other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion:

a) The company, according to the explanations and information given to us has no pending litigation which can have the impact on its financial position.

b) The company, according to explanations and information given to us, did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses.



S.SOCIATES & COMPANY  
CHARTERED ACCOUNTANTS

c) The company did not have any amount which was required to be transferred to the Investor Education and Protection Fund by the company.

**FOR DEEPAK SONI & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

FIRM REG. NO. 102250W



**(PROPRIETOR)**

**Name: DEEPAK SONI**

**M.NO. 31138**

**AHMEDABAD**

28<sup>th</sup> May, 2015



# Deepak Soni & Associates

Chartered Accountants

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

Phone (O) 26425150 @ 26652784

## **ANNEXURE TO THE AUDITOR'S REPORT- METROCHEM CAPITAL TRUST LTD**

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.
  2. In respect of its inventories:
    - a) As explained to us, inventories have been physically verified by the management at regular intervals during the year. In our opinion the frequency of verification is reasonable.
    - b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
    - c) The company has maintained proper records of inventories. As explained to us, there were no material discrepancies noticed on physical verification of inventory as compared to the book records.
  3. The company has granted loans secured/unsecured to its company, i.e. the party covered in register maintained under section 189 of the Companies Act, 2013. The receipt of principal and interest are regular as stipulated and there is no overdue amount.
  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. The Company has not accepted any deposits from the public within the meaning of sections 73 and 74 of the Act and the rules framed thereunder during the year under review.
  6. The Central Government (Ministry of Corporate Affairs) has not prescribed maintenance of Cost Records under section 148(1) of the Companies Act, 1956 in respect of any of the activities of the Company.
- In respect of statutory dues:



- a) According to the records of the Company, undisputed statutory viz. 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.
- b) 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, 2015 for a period of more than six months from the date of becoming payable.
- c) Details of dues of Income tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, and Cess, which have not been deposited on 31<sup>st</sup> March, 2015 on account of disputes are given below:-

Statue	Nature of Dues	Forum where the Dispute is pending	period	Amt. involved
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-----NIL-NOT APPLICABLE-----

- d) There was no amount which was required to be transferred to Investor Education and protection Fund in accordance with relevant provisions of the Companies Act, 1956.

8. 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. However, we invite attention to our observations in our report u/s 143(2) of the Act.

9 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 and banks.

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

11. According to the informations and explanations given to us and on basis of verification conducted by us in our opinion the term loan were applied for the purposes for which they were obtained.

12. 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.

**FOR DEEPAK SONI & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**FIRM REG. NO. 102250W**  
  
**(PROPRIETOR)**  
**Name : DEEPAK SONI**  
**M.NO. 31138**

**AHMEDABAD**  
**28<sup>th</sup> May, 2015**



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**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.
- 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 :**

Depreciation of fixed assets is provided on Straight Line Method at rates and in the manner specified in Schedule II to the Companies Act, 2013

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



**METROCHEM CAPITAL TRUST LIMITED**

**Balance Sheet as at 31st March, 2015**

Particulars	Note No.	As at 31st March,2015		As at 31st March,2014	
		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	217.23	398.73	202.37	383.87
<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	0.14		0.16	
(d) Other Payables	4	0.20	0.34	0.20	0.36
<b>Total</b>			<b>399.07</b>		<b>384.23</b>
<b>II.Assets</b>					
<b>(1) Non-current assets</b>					
<i>(a) Fixed assets</i>					
(i) Tangible assets	5	0.64		0.87	
(ii) Intangible assets		-		-	
(iii) Capital work-in-progress		-		-	
(iv) Intangible assets under development		-		-	
		0.64		0.87	
(b) Non-current investments	6	13.75		13.75	
(c) Long term loans and advances	7	352.93		341.03	
(d) Other non-current assets		-	367.32	-	355.65
<b>(2) Current assets</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	1.22		0.67	
(e) Short-term loans and advances		-		-	
(f) Other current assets	8	23.81	31.75	21.19	28.58
<b>Total</b>			<b>399.07</b>		<b>384.23</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  
MEMBERSHIP NO. 31138  
FIRM REG.NO.102250W



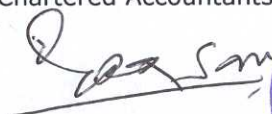


Place: Ahmedabad  
Date: 28th May 2015



## METROCHEM CAPITAL TRUST LIMITED

### STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2015

Particulars	Note	Year ended March 31, 2015 (Rs./Lakh)	Year ended March 31, 2014 (Rs./Lakh)
<b>INCOME FROM OPERATIONS :</b>			
Income from Financial Activities	9	15.77	14.82
Other Income	10	1.07	0.81
		<b>16.84</b>	<b>15.63</b>
<b>EXPENDITURE</b>			
Financial & Other Exp.	11	1.75	2.03
Cost of Goods Traded ( Shares Dyes& Intermediates)	12	0.00	0.00
Depreciation		0.23	0.23
<b>TOTAL</b>		<b>1.98</b>	<b>2.26</b>
Profit/(Loss) Before Tax		14.86	13.37
Provision for Tax		0.00	0.00
Profit/(Loss) After Tax		14.86	13.37
Balance in Statement of Profit & Loss		100.43	87.06
Balance Carried to Balance Sheet		<b>115.29</b>	<b>100.43</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: 28th May 2015		FIRM REG.NO.102250W	



<b>METROCHEM CAPITAL TRUST LIMITED</b>		
<b>Notes Forming Part of Balance sheet as on 31st March,2015</b>		
Particulars	As at 31st March,2015	As at 31st March,2014
	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	<b>815000</b>	<b>815000</b>
<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	<b>1000000</b>	<b>1000000</b>
<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>Statement of Profit &amp; Loss</b>		
Opening Balance	107.98	94.61
Add:Net profit/(loss) after tax transferred from Statement of Profit & Loss	14.86	13.37
<b>Closing Balance</b>	<b>122.84</b>	<b>107.98</b>
	<b>217.23</b>	<b>202.37</b>

Particulars	As at 31st March,2015	As at 31st March,2014
<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	0.14	0.16
(d) Other Payables	0.20	0.20
	<b>0.34</b>	<b>0.36</b>



**METROCHEM CAPITAL TRUST LIMITED**  
**Notes Forming Part of Balance sheet as on 31st March, 2015**

Note 5 Fixed Assets

Particulars	COST		DEPRECIATION				NET BLOCK		
	Balance as ON 01.04.2014	Addition/Deduction	Balance as on 31-3-2015	Up to 1-4-2014	During the Year	Deduction on write off	Up to 31-3-2015	As on 31.03.2015	As on 31.03.2014
<b>FIXED ASSETS :</b>									
Land	0.29	0.00	0.29	-	0.23	-	-	0.29	0.29
Building	6.83	0.00	6.83	6.25	0.23	0.00	6.48	0.35	0.58
<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>0.64</b>	<b>0.87</b>
Previous Year	7.12	0.00	7.12	6.02	0.23	0.00	6.25	0.87	1.10

<b>METROCHEM CAPITAL TRUST LIMITED</b>		
<b>Notes Forming Part of Balance sheet as on 31st March, 2015</b>		
<b>Particulars</b>	<b>As at 31st March, 2015</b>	<b>As at 31st March, 2014</b>
<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 Fina Ltd.) of Rs.10/-each fully paid up	0.69	0.69
3500 (3500) Equity shares of Maruti Infrastructure Ltd.of Rs.10/-each fully paid up	0.02	0.02
600 (600) Equity Shares of Meistar Information Technolgy Ltd.of Rs.10/- each fully paid up.	0.43	0.43
(Converted in to Rs.2/-per share)		
1200 (1200) Equity Shares of Shri Rama Multifitech 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>13.75</b>
Quoted : Cost	13.75	13.75
Market Value	16.95	14.86

<b>Particulars</b>	<b>As at 31st March, 2015</b>	<b>As at 31st March, 2014</b>
	<b>RS in lacs</b>	<b>RS in lacs</b>
<b>Note 7</b>		
<b>D) Long Term Loans and Advances :</b>		
Loans and advances to Suppliers ,Contractors & others		
Unsecured, considered good	210.29	198.39
Unsecured, considered doubtful	289.31	289.31
Less: Provision for bad debts	(146.67)	(146.67)
<b>Total</b>	<b>352.93</b>	<b>341.03</b>

<b>Particulars</b>	<b>As at 31st March, 2015</b>	<b>As at 31st March, 2014</b>
	<b>RS in lacs</b>	<b>RS in lacs</b>
<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
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	0.01	0.02
Balances with Scheduled Banks :	1.21	0.65
<b>Sub-Total</b>	<b>1.22</b>	<b>0.67</b>
Advance Payment of Income Tax (Net of provision)	23.81	21.19
<b>Sub-Total</b>	<b>23.81</b>	<b>21.19</b>
<b>TOTAL</b>	<b>31.75</b>	<b>28.58</b>



## METROCHEM CAPITAL TRUST LIMITED

Particulars	Year ended March 31,2015 (Rs./Lakh)	Year ended March 31,2014 (Rs./Lakh)
<b>Note 9 INCOME FROM FINANCIAL ACTIVITIES</b>		
Interest Recd.	15.77	14.82
<b>TOTAL</b>	<b>15.77</b>	<b>14.82</b>
<b>Note 10 OTHER INCOME</b>		
Shed Rent	0.72	0.72
Dividend	0.09	0.09
Income tax refund	0.26	0.00
<b>TOTAL</b>	<b>1.07</b>	<b>0.81</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	0.68
Leave Encashment	0.06	0.03
Bonus	0.14	0.14
<b>Sub-total</b>	<b>0.88</b>	<b>0.85</b>
Establishment Charges :		
Listing Fees	0.11	0.11
Filing Fees	0.12	0.02
Audit Fees	0.23	0.23
Advertisement	0.10	0.08
Legal & Professional	0.09	0.29
Conveyance Exp.	0.16	0.13
Other Exp.	0.06	0.32
<b>Sub-total</b>	<b>0.87</b>	<b>1.18</b>
<b>TOTAL</b>	<b>1.75</b>	<b>2.03</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>

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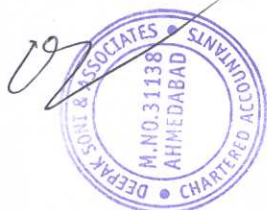
METROCHEM CAPITAL TRUST LIMITED

**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.104.33 lacs. (Previous year Rs.96.33 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, 2015 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. No commission (Previous Year Rs. NIL) has been paid to any Director for the year under review
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, 2014 ) as non-performing assets. The aggregate provision for doubtful advances amounting to Rs.146.67 lacs till 31st March, 2015 (Rupees 146.67 lacs till 31st March, 2014) have been charged to the Statement of Profit & Loss 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 2014 ) 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 information is as under.

Financial Activities	(Rs. in lacs)	
	2014-15	2013-14
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	2014-15 (Rs.in lac)	2013-14 (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 Industreis 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	14.19	-	-	-	14.19
5.	Outstanding intercorporate deposits receivable	209.98	-	-	-	209.98
6.	Outstanding fixed deposits	-	-	-	-	-
	Total	224.17	-	-	-	224.17

(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 31.03.2015	As at 31.03.2014	As at 31.03.2015	As at 31.03.2014
Equity Shares				
Zillion Pharma Ltd.	2200	2200	9000	9000
Total	2200	2200	9000	9000

(Equity shares of Zillion Pharam Ltd are not traded on any of the stock exchanges.)

As per our report of even date

**For Deepak Soni & Associates  
Chartered Accountants**

*Deepak Soni*  
**Deepak Soni  
Proprietor  
M.No.31138  
F.R.No.102250W  
Ahmedabad  
28<sup>th</sup>, May 2015**



**For & on behalf of the Board**

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

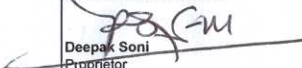
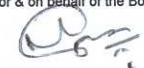
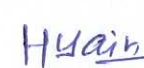
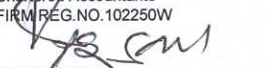
*H.C. Jain*  
**H.C.Jain  
Director**

Ahmedabad  
28<sup>th</sup>, May 2015



METROCHEM CAPITAL TRUST LTD.

CASH FLOW STATEMENT FOR THE YEAR 2014-2015

	Year Ended March 31, 2015 (Rs IN LACS.)	Year Ended March 31, 2014 (Rs IN LACS.)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before Tax and Extraordinary Items	14.86	13.37
<u>Adjustments for :</u>		
Depreciation	0.23	0.23
Advance written off	0.00	0.00
Dividend	(0.09)	(0.08)
	<u>0.14</u>	<u>0.15</u>
Operating Profit before Working Capital Changes	15.00	13.52
<u>Adjustments for :</u>		
Trade and other Receivables	(11.90)	(12.87)
Inventories	0.00	0.00
Trade Payables	(0.02)	0.01
Provisions	0.00	0.00
	<u>(11.92)</u>	<u>(12.86)</u>
Cash generated from Operations	3.08	0.66
Direct Taxes refunds/-tax paid	<u>(2.62)</u>	<u>(1.55)</u>
Cash flow before Extraordinary items	0.46	(0.89)
Misc. Expenditure w/off	0.00	0.00
<b>Net Cash flow from Operating Activities</b>	<b>0.46</b>	<b>(0.89)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Investment	0.00	1.00
Dividend Received	0.09	0.08
	<u>0.09</u>	<u>1.08</u>
Net Cash used in Investing Activities	0.09	1.08
<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>
Net Cash used in Financing Activities	0.00	0.00
<b>D. NET CASH INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>0.55</b>	<b>0.19</b>
Opening Balance of Cash & Cash Equivalents	0.67	0.48
Closing Balance of Cash & Cash Equivalents	1.22	0.67
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 	
Deepak Soni Proprietor M.No.31138 Ahmedabad 28th May,2015	Gautam M.Jain Director Ahmedabad 28th May,2015	H. C. Jain Director Ahmedabad 28th May,2015
<b>AUDITORS' CERTIFICATE</b>		
We have examined the attached Cash Flow Statement of Metrochem Capital Trust Ltd. for the year ended on March 31, 2015. 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.		
Ahmedabad 28th May,2015	For Deepak Soni & Associates Chartered Accountants FIRM REG.NO.102250W 	
	Deepak Soni Proprietor M.No.31138	

