



INDEPENDENT AUDITORS REPORT

Dated.....

The Members,
Kamla Tesio Dials Limited.

1. Report on the Financial Statements

We have audited the accompanying Financial Statement of M/s Kamla Tesio Dials Limited. ("The Company") which comprise of the Balance Sheet as at 31st March, 2016 and the Statement of Profit and Loss for the year then ended as on that date, and a summary of the significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

The management and Board of Directors of the Company are 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 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 Companies (Accounts) Rules, 2014. This responsibility 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; design, implementation and maintenance of adequate internal financial controls, that are 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

Auditors' Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit. We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India and als specified under sec 143(10) of the Act. Those standards require tha we comply ,plan and perform the audit to obtain reasonable assurance about whether the the standalone financial statements are free from material misstatement.
4. We have taken into account the provisions of the Act, 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.
5. An audit involves performing procedures to obtain audit evidence about the amounts and the 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 the internal control systems relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures, the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

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6. We believe that the audit evidence we have obtained were sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

7. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- (a) in the case of the Balance Sheet, of the State of Affairs of the Company as at 31st March, 2016;
- (b) in the case of the Statement of Profit and Loss, of the Profit of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

8. 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.
9. As required by Section 143(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 purposes of our audit.
- (b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, and Statement of Profit and Loss, dealt with by this Report are in agreement with the books of accounts.
- (d) in our opinion, the aforesaid stand alone financial statements comply with the applicable 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 March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act

Place: Chandigarh

Dated: 20-05-2016

**For Singhal Karun & Co.,
Chartered Accountants**



**(Anil K. Goyal)
Proprietor
M.Ship No.FCA-80255**



1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) As explained to us, fixed assets have been physically verified by the management at regular intervals; as informed to us no material discrepancies were noticed on such verification.
© As explained to us the company does not own any immoveable property.
2. The Company does not have any inventory during the year; therefore this para is not applicable.
3. The company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 except unsecured loan amounting to Rs.36,94,223/- granted to M/s Sugam Precision Pvt. Ltd. (in associates company) in earlier years is doubtful for recovery. No interest is being charged on this amount due to uncertainty of its recovery.
4. The loan was granted to M/s Sugam Precision Pvt. Ltd. before the commencement of Companies Act, 2013, therefore the compliance of Section 185 & 186 of the Companies Act, 2013 are not applicable.
5. The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013.
6. As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act.
7. According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India. Further no undisputed amounts were outstanding at the year end for a period of more than 6 months from they became payable.
8. According to the records of the company examined by us and as per the information and explanations given to us, the company has not availed of any loans from any financial institution or banks and has not issued debentures.
9. As the company has not raised any money by way of either Term Loan or by Public Issue, therefore, the question of application of such money does not arise.
10. We have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management
11. As information provided to us the company has not paid any managerial remuneration during the year.
12. In our opinion, the Company is not a Nidhi Company. Accordingly, provisions of clause 3(xii) of the Order are not applicable.
13. In our opinion all transactions with the related parties are in compliance with Sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
14. During the year, the company has not made any private placement of shares.
15. In our opinion, the company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act.
16. The company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

Place: Chandigarh
Date : 28-05-2016

For Singhal Karun & Co.
Chartered Accountants

(Anil K. Goyal)
Proprietor

M.ship No.FCA-80255





Dated.....

Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the 'Act')

1. In conjunction with our audit of the financial statements of M/s Kamla Tesio Dials Ltd, Chandigarh as of and for the year ended 31 March 2016, we have audited the internal financial controls over financial reporting (IFCoFR) of the Company of as of that date.

Management's Responsibility for Internal Financial Controls

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the IFCoFR criteria established by the Company considering the essential components of internal financial controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') 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 the Company's 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 Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing ('Standards'), issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of IFCoFR, and the Guidance Note issued by the ICAI. 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 IFCoFR were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining and understanding of IFCoFR, 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. 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 IFCoFR according to the size and operations of the Company.

Meaning of Internal Financial Controls over Financial Reporting

6. A Company's IFCoFR 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 IFCoFR includes those policies and procedures that (1) pertain to the maintenance of records that, in

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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

7. Because of the inherent limitations of IFCoFR, 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 IFCoFR to future periods are subject to the risk that IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, and according to the size and operations of the Company the Company has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the IFCoFR criteria established by the Company considering the essential components of internal financial controls stated in the Guidance Note issued by the ICAI.

For **Singhal Karun & Co**
Chartered Accountants


(Anil K. Goyal)
Proprietor
Membership No.: FCA-080255



Place: Chandigarh
Date: 28.05.2016

KAMLA TESIO DIALS LIMITED**Balance Sheet as at 31st March, 2016**

Particulars	Note No	As at 31 March 2016	As at 31 March 2015
I. Equity and liabilities			
(1) Shareholder's funds			
(a) Share capital	3	10,000,000	10,000,000
(b) Reserves and surplus	4	(1,161,699)	(1,591,272)
(2) Non-current liabilities			
(a) Long-term borrowings		-	-
(3) Current liabilities			
(a) Other current liabilities	5	20,000	35,000
(b) Short-term provisions	6	81,855	-
Total		8,940.155	8,443.728
II.Assets			
(1) Non-current assets			
(a) Fixed assets	7		
(i) Tangible assets		572.027	644,218
(b) Long term loans and advances	8	6,204.219	6,254.223
(2) Current assets			
(a) Trade receivables	9	1,531.255	746.065
(b) Cash and cash equivalents	10	354.605	598.861
(c) Short-term loans and advances	11	262,050	180,195
(d) Other current assets	12	16,000	20,166
Total		8,940.155	8,443.728

Notes attached there to form an integral part of balance sheet

Auditors' report

As per our report of even date attached.

FOR SINGHAL KARUN & CO.
 CHARTERED ACCOUNTANTS

(ANIL K. GOYAL)

PROPRIETOR

M/ship No. : FCA80255



PLACE : CHANDIGARH

DATE : 28-05-2016

KAMLA TESIO DIALS LIMITED

(Y. SABOO)
 (DIRECTOR)

(DINESH AGRAWAL)
 (DIRECTOR)

KAMLA TESIO DIALS LIMITED

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

Particulars	Note No	For the year ended 31 March 2016	For the year ended 31 March 2015
I. Other income	13	800,974	801,120
Total revenue		800,974	801,120
II. Expenses:			
Employee benefit expense	14	60,000	60,000
Depreciation and amortization expense	15	72,190	395,191
Other expenses	16	239,211	470,612
Total expenses		371,401	925,803
III. Profit before exceptional and extraordinary items and tax	(I - II)	429,573	(124,683)
IV. Exceptional Items/		-	-
V. Profit before extraordinary items and tax (III - IV)		429,573	(124,683)
VI. Extraordinary Items		-	-
VII. Profit before tax (V - VI)		429,573	(124,683)
VIII. Tax expense:		-	-
(1) Current tax		-	-
(2) Deferred tax		-	-
(3) Mat provision		81,855	-
(4) Mat credit entitlement		(81,855)	-
IX. Profit(loss) from the period from continuing operations	(VII-VIII)	429,573	(124,683)
X. Profit/(loss) from discontinuing operations		-	-
XI. Profit/(loss) for the period (XI + XIV)		429,573	(124,683)
XII. Earning per equity share:			
(1) Basic		0.43	(0.12)
(2) Diluted		0.43	(0.12)

Notes attached there to form an integral part of profit & loss Account

Auditors' report

As per our report of even date attached.

FOR SINGHAL KARUN & CO.
CHARTERED ACCOUNTANTS

(ANIL K. GOYAL)

PROPRIETOR

M/ship No. : FCA80255

PLACE : CHANDIGARH

DATE : 28-05-2016



KAMLA TESIO DIALS LIMITED

(Signature)
(Y. SABOO)
(DIRECTOR)

(Signature)
(DINESH AGRAWAL)
(DIRECTOR)

KAMLA TESIO DIALS LIMITED

Notes forming part of the balance sheet as at 31.03.2016

Particulars	As at 31 March 2016	As at 31 March 2015
Note : 3 Share capital		
SHARE CAPITAL		
Authorized :	10,000,000	10,000,000
10,00,000 Equity shares of Rs.10/-each (Previous year 10,00,000 equity shares of Rs. 10/- each)	10,000,000	10,000,000
Issued, subscribed and paid up:		
1000000 (previous year 10,00,000) equity shares of Rs.10/- each fully paid up.	10,000,000	10,000,000
Total	10,000,000	10,000,000

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Number of equity shares at the beginning	1,000,000	1,000,000
Add:- number of shares issued	-	-
Number of equity shares at the end	1,000,000	1,000,000

(ii) Provide detail of the rights, preferences and restrictions attaching to each class of shares

All holders of equity shares enjoys equal rights in every respect.

(iii) Details of shares held by the holding company

Nil	Nil
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(iv) Details of shares held by each shareholder holding more than 5% shares:

Name	Percentage of Holding	Percentage of Holding
-Tesio Precision Ind. Co Ltd	30.00%	30.00%
-KDDL Ltd	30.00%	30.00%
-Mr Yashvardhan Saboo	20.60%	20.60%
-Mrs Anuradha Saboo	8.35%	8.35%
-Mr R.K. Saboo	5.70%	5.70%

Note : 4 Reserve & surplus

Particulars	As at 31 March 2016	As at 31 March 2015
Surplus /(Loss)		
As per last balance sheet	(1,591,272)	(1,466,589)
Add: net profit/(loss) after tax	429,573	(124,683)
Total	(1,161,699)	(1,591,272)

Note : 5 Other current liabilities

Other payables	20,000	35,000
Total	20,000	35,000

Note : 6 Short term provisions

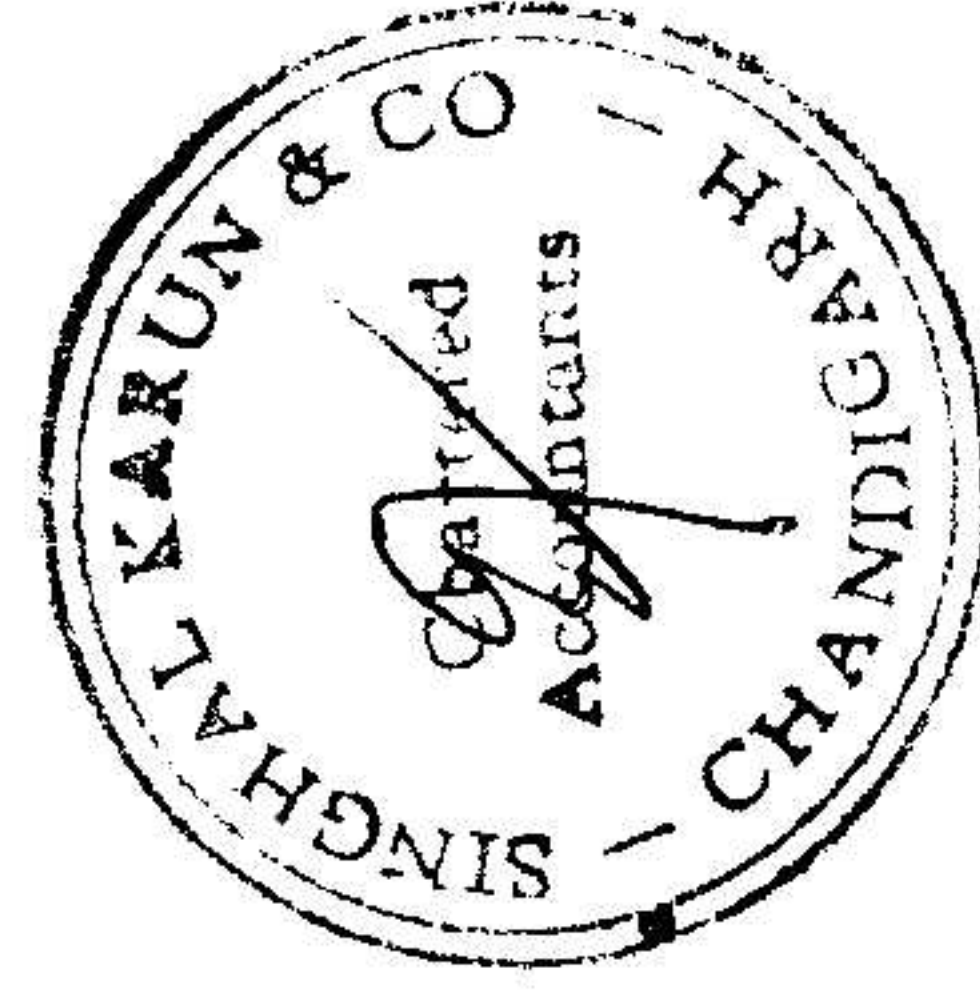
MAT provision	81,855	-
Total	81,855	-



AMLA TESIO DIALS LIMITED

Notes forming part of the balance sheet as at 31.03.2016

Note : 7 Fixed Assets											
		Gross Block				Depreciation				Net Block	
	Particulars	Value as on 01.04.2015	Addition during the year	Deduction during the year	Value as on 31.03.2016	Value as on 01.04.2015	Charge for the Year	Adjustments	Value as on 31.03.2016	WDV as on 31.03.2016	WDV as on 31.03.2015
1	Plant and equipment -Owned	8,127,844	-	-	8,127,844	7,721,452	-	-	7,721,452	406,392	406,392
2	Office equipment -Owned	73,000	-	-	73,000	69,350	-	-	69,350	3,650	3,650
3	Vehicles -Owned	891,815	-	-	891,815	657,639	72,190	-	729,829	161,986	234,176
	TOTAL	9,092,659	-	-	9,092,659	8,448,441	72,190	-	8,520,631	572,027	644,218
	(Previous Year)	9,092,659	-	-	9,092,659	8,053,250	395,191	-	8,448,441	644,218	1,039,409



AMLA TESIO DIALS LIMITED

Notes forming part of the balance sheet as at 31.03.2016

Particulars	As at 31 March 2016	As at 31 March 2015
Note : 8 Long term loans and advances		
Security deposits :		
Unsecured, considered good		
-Eon Coatings Pvt Ltd	1,200,000	1,200,000
-Kasauli Club Ltd	10,000	10,000
<u>Loans & advances to related parties</u>		
<u>Other loans & advances :</u>		
Sugam Precision Pvt. Ltd	3,694,223	3,694,223
Loan a/c Parikshit Somani	50,000	50,000
BS Kasavaram	150,000	150,000
Subhash Chandra	150,000	150,000
Imprest Mr. Ramesh Sharma	949,996	1,000,000
Total	6,204,219	6,254,223
Note : 9 Trade recievables		
Outstanding for more than six months :		
Unsecured, considered good :	1,297,766	535,677
Others :		
Unsecured, considered good :	233,489	210,388
Total	1,531,255	746,065
Note : 10 Cash & cash equivalent		
Balances with banks :		
In current account and deposit account	349,006	578,262
Cash in hand	5,599	20,599
Total	354,605	598,861
Note :11 Short terms loans and advances		
<u>Loans & advances to related parties</u>		
<u>Others</u>		
MAT recoverable f.y. 2008-09	52,692	52,692
MAT recoverable f.y. 2009-10	84,219	84,219
MAT recoverable f. y. 2010-11	31,450	31,450
MAT recoverable f.y. 2013-14	11,834	11,834
MAT credit entitlement f.y. 2015-16	81,855	-
Total	262,050	180,195
Note : 12 Other current assets		
Income Tax refund recoverable	16,000	20,166
Total	16,000	20,166



KAMLA TESIO DIALS LIMITED

Notes forming part of the balance sheet as at 31.03.2016

Particulars	For the year ended 31 Mar 2016	For the year ended 31 March 2015
Note : 13 Other income		
Interest income	974	1,120
Lease rent	800,000	800,000
Total	<u>800,974</u>	<u>801,120</u>
Note : 14 Employees benefit expenses		
Salaries & wages	60,000	60,000
Total	<u>60,000</u>	<u>60,000</u>
Note : 15 Depreciation & amortisation expenses		
Depreciation	72,190	395,191
Total	<u>72,190</u>	<u>395,191</u>
Note : 16 Other expenses		
Repair and maintenance-vehicle	140,708	110,277
Audit fee	20,000	20,000
Bank Charges	115	-
General expenses	132	-
Travelling Other	66,832	-
Licence fees	11,424	2,400
Amount written Off	-	337,935
Total	<u>239,211</u>	<u>470,612</u>



KAMLA TESIO DIALS LIMITED

Notes forming part of the balance sheet as at 31.03.2016

Corporate information

The company was incorporated in 1996 and had set up a facility to manufacture watch dials & accessories in 1997. The company has given its facility on lease to KDDL Ltd vide extended agreement dt 14.5.2015 for a period of is three years, as such the operations in the plant are presently being carried out by the lessee. The agreement is effective upto 31.3.2017.

Address:

Regd office: SCO-88-89, sector-8C, Chandigarh-160008

Works: Haibat pur Road, Derra Bass, Distt: Mohali, Punjab

CIN No.: U33309CH1996PLC018732

2 Significant accounting policies

2.1 Basis of accounting and preparation of financial statement :

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP) to comply with the accounting standards notified under the companies (accounting standards) rules, 2006 (as amended) and the relevant provisions of the companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial stements are consistent with those followed in the previous year.

2.2 Use of estimates :

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

2.3 Inventories :

As the entire facility is given on lease, the company do not have any inventory of raw materials, work in progress components, stores & spares and finished goods.

2.4 Cash and cash equivalents:

Cash comprises cash on hand and demand deposits with banks.

2.5 Cash flow statement :

As the Company does not fulfill the criteria of AS 3 , The cash flow statement is not being reported.

2.6 Depreciation and amortisation

Depreciation on Fixed Assets has been provided on the basis of useful life as given in II schedule of the Companies Act 2013

2.7 Revenue recognition

Item of Income and expenditure are recognised on accrual basis

2.8 Other income

↓ease rentals and the Interest income is accounted on accrual basis.

2.9 Tangible fixed assets

Fixed assets are shown at cost of acquisiton/cost of construction.

2.10 Employee benefits

The provisions of employees Provident Fund Act and payment of Gratuity Act are not applicable to the company. Therefore no long term or short term benefits which are not paid during the year, are being recognised.

2.11 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is not computed as the comapny do not have any dilutive potential equity shares at the date of balance sheet.



Taxes on income

- Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the company will pay normal income tax. Accordingly, MAT is recognised as an asset in the balance sheet when it is probable that future economic benefit associated with it will flow to the company.

2.13 Deferred Tax Liability

- In view of accumulated losses, there is no deferred tax liability. However there are deferred tax assets but due to uncertainties in generation of adequate profits in future the deferred tax assets are also not recognised in the statement of profit and loss.

2.14 Impairment of assets

The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor.

When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the statement of profit and loss, except in case of revalued assets.

2.15 Provisions and contingencies

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

2.16 Insurance Claims

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.



KAMLA TESIO DIALS LIMITED

Notes forming part of the balance sheet as at 31.03.2016

Note 16 Additional information to the financial statements

16.1 Contingent liabilities and commitments (to the extent not provided for)

Contingent liabilities: Nil

16.2

- a Interest on loan advanced to M/s Sugam Precision Pvt. Ltd has not been provided for the year due to uncertainties. The same shall be provided on cash basis as and when received
- b No provision for income tax has been made, as there is no assessable income in view of carry forward losses. But provision for MAT u/s 115JB & I Tax Act has been made.
- c In the opinion of the Board, the current assets, loans and advances are approximately of the value stated, if realised in the ordinary course of business. The provision of all known liabilities is adequate and not in excess of the amount considered reasonable.
- d Debit and credit balances in the accounts of the parties are subject to confirmation and reconciliation.
- e There is no deferred tax liability in view of carry forward losses, there is deferred tax asset. But due to uncertainties the deferred tax asset is not recognised.
- f Previous year figures have been regrouped or rearranged, wherever considered necessary.

Related Party Disclosure

1) Associate Company

Name of the party

KDDL Ltd

2) Summary of Transaction entered into with related party

Particulars of transaction	<u>2015-16</u>	<u>2014-15</u>
Lease rent received	8,00,000	8,00,000
Outstanding as on 31.03.16	9,95,581	2,10,388

Auditors' report

As per our report of even date attached.

FOR SINGHAL KARUN & CO.
CHARTERED ACCOUNTANTS

(ANIL K. GOYAL)

PROPRIETOR

M/ship No. : FCA80255

PLACE : CHANDIGARH

DATE : 28-05-2016



KAMLA TESIO DIALS LIMITED

(Y. SABOO)
(DIRECTOR)

(DINESH AGRAWAL)
(DIRECTOR)