



**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF BHIWANI VANASPATI LIMITED
REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying financial statements of **BHIWANI VANASPATI LIMITED** ("the company"), which comprise the Balance Sheet as at 31 March 2016, the Statement of Profit and Loss, the cash flow statement for the year then ended, and a summary of the 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 to give a true and fair view of the financial position, financial performance and the 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 of the assets of the Company and for preventing and detecting the 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 control, 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 and the Rules made thereunder, including the accounting standards and matters which are required to be included in the audit report.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements 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 the 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 the financial statements.

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.

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 (hereinafter referred to as the "Order"),and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure B 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 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 it 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 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 31st March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31st 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 A.



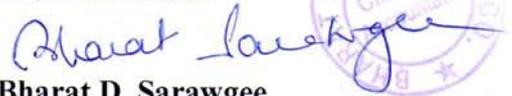
(g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:

i. The Company does not have any pending litigations as at March 31, 2016 which would impact its financial position in its financial statements.

ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses during the year ended March 31, 2016.

iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund during the year ended March 31, 2016.

For Bharat D. Sarawgee & Co.
Chartered Accountants
FRN. : 326264E



Bharat D. Sarawgee
Partner

Membership No.:061505

Place: Kolkata
Date: 30.05.2016



ANNEXURE B TO INDEPENDENT AUDITORS' REPORT

The auditor's report on the accounts of a company to which this Order applies shall include a statement on the following matters, namely:-

(i) The company has no fixed assets. Accordingly, the provisions of Clause 3(i) (a) of the Order are not applicable to the Company.

(ii) The company has no inventory. Accordingly, 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 companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of Clause 3(iii) of the Order are not applicable to the Company

(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 Companies Act, 2013 in respect of the loans and investments made, and guarantees and security provided by it.

(v) The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified. Accordingly, the provisions of Clause 3(v) of the Order are not applicable to the Company

(vi) Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and no such accounts and records have been so made and maintained. Accordingly, the provisions of Clause 3(vi) of the Order are not applicable to the Company

(vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities, wherever applicable;

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax, which have not been deposited on account of any dispute except the following

Nature of Statute	Amount	Assessment Year	Forum at which dispute pending
Sales Tax	392600	1988-89	Sales Tax Tribunal, Chandigarh
Sales Tax	528400	1989-90	Sales Tax Tribunal, Chandigarh
Sales Tax	557560	1990-91	Sales Tax Tribunal, Chandigarh



Sales Tax	441881	1991-92	Sales Tax Tribunal, Chandigarh
Sales Tax	655077	1992-93	Sales Tax Tribunal, Chandigarh
Income Tax	167980	2006-07	ITD, Kolkata

(viii) According to the records of the Company examined by us and the information and explanation given to us, the Company has not taken any loans from any financial institution or bank or Government or dues to debenture holders. Accordingly, the provisions of Clause 3(viii) of the Order are not applicable to the Company.

(ix) In our opinion, and according to the information and explanations given to us, there was no money raised by way of Initial public offer or any term loan, Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.

(x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, neither noticed or reported during the year, nor have we been informed of any such case by the Management.

(xi) During the course of our examination of the books and records of the Company according to the information and explanations given to us no managerial remuneration has been paid by the company; Accordingly, the provisions of Clause 3(xi) of the Order are not applicable to the Company

(xii) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it; the provisions of Clause 3(xii) of the Order are not applicable to the Company.

(xiii) The Company has not entered into any transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. Accordingly, the provisions of Clause 3(xiii) of the Order are not applicable to the Company.

(xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company;

(xv) The Company has not entered into any non cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: Kolkata
Date: 30.05.2016

For Bharat D. Sarawgee & Co.
Chartered Accountants
FRN. : 326264E
Bharat D. Sarawgee
Partner
Membership No.:061505





ANNEXURE A TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 2(f) of the Independent Auditors' Report of even date to the members of **BHIWANI VANASPATI LIMITED** on the financial statements for the year ended March 31, 2016.

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

1. We have audited the internal financial controls over financial reporting of **BHIWANI VANASPATI LIMITED** ("the Company") as of March 31, 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

2. 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 Act.

Auditors' Responsibility

3. 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 deemed to be prescribed under section 143(10) of the Act 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 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 internal financial controls over financial reporting was 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 internal financial control 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 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 internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

6. 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

7. 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

8. 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 March 31, 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 Bharat D. Sarawgee & Co.

Chartered Accountants

FRN: 326264E

Bharat Sarawgee

Bharat D Sarawgee

Partner

Membership No.:061505

Place: Kolkata

Date: 30.05.2016

BHIWANI VANASPATI LIMITED

CIN: L15143WB1970PLC124721

Balance Sheet as at 31st March, 2016

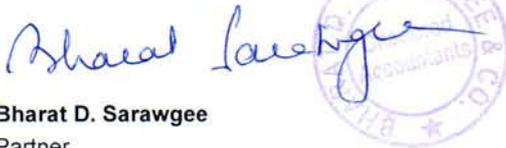
	Note No.	As at 31 March, 2016		As at 31 March, 2015	
		Rs.	Rs.	Rs.	Rs.
I. EQUITY AND LIABILITIES					
1) Shareholders' Funds					
a) Share Capital	2	1,45,69,000		1,45,69,000	
b) Reserves and Surplus	3	<u>(1,29,51,222)</u>	16,17,778	<u>(1,29,59,160)</u>	16,09,840
2) Current Liabilities					
a) Other Current Liabilities	4	24,15,172		23,13,792	
b) Short- Term Provisions	5	<u>-</u>	24,15,172	<u>9,792</u>	23,23,584
Total			<u>40,32,950</u>		<u>39,33,424</u>
II. ASSETS					
1) Non-Current Assets					
a) Long Term Loans and Advances	6	<u>23,00,000</u>	23,00,000	<u>23,00,000</u>	23,00,000
2) Current Assets					
a) Current Investments	7	13,63,649		2,63,649	
b) Cash and Cash Equivalents	8	3,30,595		12,98,317	
c) Short Term Loans and Advances	9	38,705		-	
d) Other Current Assets	10	<u>-</u>	17,32,950	<u>71,458</u>	16,33,424
			<u>40,32,950</u>		<u>39,33,424</u>
Significant Accounting Policies	1				

The accompanying notes form an integral part of the Financial Statements

As per our report of even date attached

For Bharat D. Sarawgee & Co.

Chartered Accountants


Bharat D. Sarawgee

Partner

Membership No. 061505

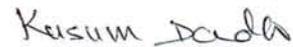
Place: Kolkata

Date: 30th May 2016

For and on behalf of the Board


Director

DIN : 06956982


Director

DIN : 06967827

BHIWANI VANASPATI LIMITED
CIN: L15143WB1970PLC124721
Statement of Profit and Loss for the year ended 31 March, 2016

	Note No.	For the year ended 31st March, 2016	For the year ended 31st March, 2015
		Rs.	Rs.
I. Other Income	11	3,92,836	5,10,694
II. Total Revenue		3,92,836	5,10,694
III. Expenses			
Employee Benefits Expense	12	-	1,99,594
Depreciation		-	1,088
Other Expenses	13	4,09,598	29,93,705
		4,09,598	31,94,387
IV. Profit/(Loss) Before Tax (II-III)		(16,762)	(26,83,692)
V. Tax Expenses			
Tax Adjustment for Previous Year		(24,700)	-
VI. Profit/(Loss) for the year (IV-V)		7,938	(26,83,692)
VII. Earnings per Equity Share (Face Value Rs.10/- each)			
Basic and Diluted	14	0.01	(1.84)

Significant Accounting Policies 1
The accompanying notes form an integral part of the Financial Statements

As per our report of even date attached

For Bharat D. Sarawgee & Co.

Chartered Accountants

Bharat D. Sarawgee

Bharat D. Sarawgee

Partner

Membership No.061505

Place:Kolkata

Date: *30th May 2016*



For and on behalf of the Board

Goutam Ghosal

Director

DIN : 06956982

Kusum Dadao

Director

DIN : 06967827

BHIWANI VANASPATI LIMITED
CIN: L15143WB1970PLC124721
Cash Flow Statement for the year ended 31st March, 2016

	Particulars	For the year ended 31st March, 2016		For the year ended 31st March, 2015	
		Rs.	Rs.	Rs.	Rs.
A.	Cash Flow from Operating Activities:				
	Profit/(Loss) before tax		(16,762)		(26,83,692)
	Non-cash adjustments to reconcile profit before tax to net cash flows				
	Depreciation & Amortisation expenses	-		1,088	
	Interest Income	(3,87,049)		(1,80,046)	
	Profit on sale of Investments	-		(2,80,619)	
	Investment written off	-		-	
	Asset written off	-		3,267	
	Liabilities no longer required written back	(5,265)			
	Dividend Income	-	(3,92,314)	(43,649)	(4,99,959)
	Operating Profit /(Loss) before Working Capital Changes		(4,09,076)		(31,83,651)
	Movement in working capital				
	Increase/ (Decrease) in Trade and other Payables	1,06,645		22,91,121	
	(Increase)/ Decrease in Trade Receivables	-		7,04,000	
	(Increase)/ Decrease in Short Term Loans and Advances	-	1,06,645	3,20,000	33,15,121
	Cash Generated from/ (used in) Operations		(3,02,431)		1,31,470
	Direct Taxes Paid (net of refunds)		(23,798)		(68,292)
	Cash Flow from Operating Activities (A)		(3,26,229)		1,99,762
B.	Cash Flow from Investing Activities:				
	Sale of Investments		-		63,81,060
	Purchase of Investments		(11,00,000)		(32,64,090)
	Loan Given		-		(23,00,000)
	Interest Received		4,58,507		1,58,073
	Dividend Received		-		43,649
	Net Cash Flow from/ (used in) Investing Activities (B)		(6,41,493)		10,18,692
	Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B)		(9,67,722)		12,18,454
	Cash & Cash Equivalents at the beginning of the year		12,98,317		79,863
	Cash & Cash Equivalents at the end of the year		3,30,595		12,98,317
	Components of Cash & Cash Equivalents				
	Balance with a Bank:				
	In Current Account		3,30,595		12,98,317
	Total Cash & Cash Equivalents		3,30,595		12,98,317

Notes : 1) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard -3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.
2) Previous Year's figures have been regrouped or rearranged wherever found necessary.

This is the Cash Flow Statement referred to in our Report of even date.

For **Bharat D. Sarawgee & Co.**

Chartered Accountants

Bharat Sarawgee

Bharat D. Sarawgee

Partner

Membership No. 061505

Place: Kolkata

Date: *30th May 2016*

Goutam Ghosal

Director

DIN : 06956982

Kusum Dey

Director

DIN : 06967827

Notes Forming Part of Financial Statements for the Year Ended 31st March, 2016

	As at 31st March, 2016		As at 31st March, 2015	
	Rs.	Rs.	Rs.	Rs.
Note - 2				
Share Capital				
a) Authorised				
15,00,000 (Previous year 15,00,000) Equity Shares of Rs.10/- each		1,50,00,000		1,50,00,000
		<u>1,50,00,000</u>		<u>1,50,00,000</u>
Issued, Subscribed and Paid-up capital				
14,56,300 (Previous year 14,56,300) Equity Shares of Rs.10/- each fully paid-up		1,45,63,000		1,45,63,000
1,200 Equity Shares of Rs10/- each fully called up	12,000		12,000	
Less: Unpaid Allotment Money @ Rs.5/- per share	6,000	6,000	6,000	6,000
		<u>1,45,69,000</u>		<u>1,45,69,000</u>
b) Reconciliation of the number of shares outstanding				
	No. of Shares	Amount(Rs.)	No. of Shares	Amount (Rs.)
Opening Balance	14,56,300	1,45,69,000	14,56,300	1,45,69,000
Closing Balance	<u>14,56,300</u>	<u>1,45,69,000</u>	<u>14,56,300</u>	<u>1,45,69,000</u>

c) Details of Shareholders holding more than 5% Shares

<u>Name of Shareholder</u>	<u>No. of Shares</u>	<u>% of Holding</u>	<u>No. of Shares</u>	<u>% of Holding</u>
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d) The Company has issued Equity Shares having a face value of Rs. 10/- each. Each holder of the Equity Shares is entitled to one vote per share.

e) The shareholders have the right to declare and approve dividends, as proposed by the Board of Directors for any financial year, to be paid to the members according to their rights and interest in the profits. However, no larger dividend shall be declared than is recommended by the Board of Directors.

f) In the event of liquidation of the Company, the holder of Equity Shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in the proportion to the number of Equity Shares held by the shareholders.

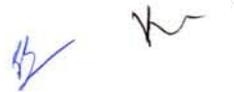


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Notes Forming Part of Financial Statements for the Year Ended 31st March, 2016

	As at 31st March,2016	As at 31st March,2015
	Rs.	Rs.
Note - 3		
Reserves and Surplus		
Surplus		
As per last Financial Statement	(1,29,59,160)	(1,02,75,468)
Add: Profit/(Loss) for the year as per Statement of Profit and Loss	7,938	(26,83,692)
	<u>(1,29,51,222)</u>	<u>(1,29,59,160)</u>
Note - 4		
Other Current Liabilities		
Other Liabilities		
Payable to Statutory Authority		
Sales Tax (Net of Deposit Rs. 3,20,000/-)	22,55,518	22,55,518
Others Payables	1,59,654	58,274
	<u>24,15,172</u>	<u>23,13,792</u>
Note - 5		
Short-Term Provisions		
For Taxation (Net of provision -Rs. Nil, Previous Year- Rs. 14,908/-)	-	9,792
	<u>-</u>	<u>9,792</u>

Notes Forming Part of Financial Statements for the Year Ended 31st March, 2016

	As at 31st March 2016 Rs.	As at 31st March 2015 Rs.
Note - 6		
Long Term Loans and Advances (Unsecured, Considered Good)		
Loan to a Body Corporate (Interest Bearing)	23,00,000	23,00,000
	<u>23,00,000</u>	<u>23,00,000</u>
Note - 7		
Current Investments		
Other than Trade (Unquoted)		
	No. Bonds /Units	No. Bonds /Units
Term Deposit with OBC Bank	11,00,000	-
In units of Mutual Fund		
Reliance Money Manager Fund - Direct Growth Plan	139.79	139.79
	<u>2,63,649</u>	<u>2,63,649</u>
	<u>13,63,649</u>	<u>2,63,649</u>
Aggregate amount of NAV of Mutual Funds	2,97,642	2,69,874
Note - 8		
Cash and Cash Equivalents		
Balance with a Bank		
-In Current Account	3,30,595	12,98,317
	<u>3,30,595</u>	<u>12,98,317</u>
Note - 9		
Short-Term Loans and Advances		
Unsecured-Considered good		
Income Tax Deducted at Source (Net of Provision Rs. 24,700/-, Previous Year Rs. Rs. 14908/-)	38,705	-
	<u>38,705</u>	<u>-</u>
Note - 10		
Other Current Assets (Considered good)		
Interest Receivable	-	71,458
	<u>-</u>	<u>71,458</u>



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Notes Forming Part of Financial Statements for the Year Ended 31st March, 2016

	For the year ended 31st March 2016 Rs	For the year ended 31st March 2015 Rs
Note - 11		
Other Income		
Interest		
On Loan (Gross)	3,22,662	1,49,090
(Tax Deducted at Source Rs.32,266/-) (Previous Year Rs. 14,908/-)		
On Term Deposit	64,387	-
(Tax Deducted at Source Rs.6439/-) (Previous Year Rs.NIL)		
On Income Tax Refund	522	6,380
On Tax Free Bond-HUDCO	-	30,956
Dividend on Current Investments (other than trade)	-	43,649
Profit on sale of Investments	-	2,80,619
Liabilities no longer required written back	5,265	-
	<u>3,92,836</u>	<u>5,10,694</u>
Note - 12		
Employee Benefits Expense		
Salaries & Bonus	-	1,72,718
Gratuity	-	26,876
	<u>-</u>	<u>1,99,594</u>
Note - 13		
Other Expenses		
Rent	40,452	40,452
Rates and Taxes	1,850	5,277
Liability for Sales Tax*	-	25,75,518
Postage & Telegram	60,900	60,205
Printing & Stationery	71,230	65,264
Repairs & Maintenance to others	-	2,500
Fixed Assets Written Off	-	3,267
Professional Fees	89,320	16,227
Advertisement	49,545	68,456
Fees & Subscription	55,090	80,280
Service Charges	-	13,000
Auditor's Remuneration for:		
As Auditor	11,450	10,000
For Other Services	8,522	10,309
Miscellaneous Expenses	21,239	42,950
	<u>4,09,598</u>	<u>29,93,705</u>

* Represents Sales Tax Liability of Rs. 25,75,518/- for the year 1988-1989 to 1992-1993.



BK