

# SHREE WORSTEX LIMITED

REGD. OFFICE: "ANAND HOUSE" 2, COMMUNITY CENTRE, SAKET,  
NEW DELHI - 110 017

## NOTICE

NOTICE is hereby given that the Thirtieth Annual General Meeting of the Members of SHREE WORSTEX LIMITED will be held at the Registered Office of the Company at Anand House, 2, Community Centre, Saket, New Delhi-110017 on Tuesday, the 24th day of September 2013 at 1.00 P.M. to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Directors' Report, Audited Balance Sheet as at 31<sup>st</sup> March, 2013 and the Profit & Loss Account for the year ended on that date together with the Auditors' Report thereon.
2. To appoint a Director in place of Gopal Krishan Anand, who retires by rotation and being eligible offers himself for reappointment
3. To appoint Auditors to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

### SPECIAL BUSINESS:

1. To consider and if thought fit to pass with or without modifications the flowing resolution as an ordinary resolution

"Resolved that Shri. Surinder Kumar Jain who was appointed as an Additional Director of the Company in the Board Meeting held on 5<sup>th</sup> March 2013 and whose term expires at this Annual General Meeting be and is hereby appointed as a Director of the Company".

BY ORDER OF THE BOARD,

  
(NEELAM ANAND)  
DIRECTOR

### REGD. OFFICE:

Anand House, 2, Community Centre,  
Saket, New Delhi - 110 017

DATED: The 8<sup>th</sup> day of August, 2013

### NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the Company
2. The instrument of Proxy must be deposited with the Company at its Registered Office not less than 48 hours before the time for holding the meeting.
3. Explanatory Statement pursuant to Section 173 of the Companies Act, 1956 is annexed hereto.

# SHREE WORSTEX LIMITED

REGD. OFFICE: "ANAND HOUSE" 2, COMMUNITY CENTRE, SAKET,  
NEW DELHI - 110 017

## EXPLANATORY STATEMENT PURSUANT TO SECTION 173 OF THE COMPANIES ACT, 1956

### Item No. 1

Shri. Surinder Kumar Jain was co-opted as an additional Director of the Company in the Board meeting held on 5<sup>th</sup> March 2013 and he holds office up to the date of ensuing annual general meeting. The Company has received a notice from a member proposing the candidature of Shri. Surinder Kumar Jain as a Director of the Company.

Keeping in view the experience possessed by Shri. Surinder Kumar Jain the Directors are of the view that his appointment as a Director of the Company will be of immense use to the Company.

Save and except Shri. Surinder Kumar Jain none of the Directors of the Company is interested in this resolution.

# SHREE WORSTEX LIMITED

REGD. OFFICE: ANAND HOUSE 2, COMMUNITY CENTRE, SAKET,  
NEW DELHI-110 017

## DIRECTORS' REPORT

To the Members,

The Directors have pleasure in presenting their Thirtieth Annual Report together with the Audited Accounts for the year ended on 31<sup>st</sup> March, 2013.

OPERATION	THIS YEAR	PREVIOUS YEAR
	RUPEES	RUPEES
Profit before Income Tax	1,35,240	1,38,487
Less: Provision for Income Tax	--	42,707
Minimum Alternate Tax	25,770	--
Add: Provision for Tax Written Back	16,318	14,372
Profit after Tax	1,25,788	1,10,152
Add/Less: Surplus as per last year	17,25,314	16,37,662
Less: Transfer to Special Reserve	25,200	22,500
Surplus carried to Balance Sheet	18,25,902	17,25,314

## DIVIDEND

The Directors do not recommended dividend.

## PERSONNEL

None of the employees of the Company was in receipt of remuneration of not less than Rs.24,00,000/- p.a. if employed throughout the year or Rs.2,00,000/- p.m. if employed for a part of the year.

## DIRECTORS

Shri Gopal Krishan Anand retires by rotation and being eligible has offered himself for reappointment.

Shri Surinder Kumar Jain was co opted as an additional director of the company and he holds office upto the date of ensuing annual general meeting. The company has received notice from a member proposing the candidature of Shri Surinder Kumar Jain.

## DIRECTORS' RESPONSIBILITIES STATEMENT

The Board of Directors states:

- 1) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 2) that the Directors had selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

- 3) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- 4) that the Directors had prepared the annual accounts on a going concern basis.

#### COMPANIES (COMPLIANCE CERTIFICATE)

Compliance Certificate pursuant to Section 383A of the Companies Act, 1956 is annexed hereto.

#### LISTING

The Shares of the Company are listed on the Delhi Stock Exchange, New Delhi.

#### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information as per Section 217(1) (e) read with Companies (Disclosure of Particulars in the report of Board of Directors) Rules, 1988 is given as under:

- |  |          |
|--|----------|
| i. Conservation of Energy                | Not Any. |
| ii. Technology Absorption                | Not Any. |
| iii. Foreign Exchange Earnings and Outgo | Not Any. |

#### AUDITORS

M/S. BHARGAVA ASSOCIATES, Chartered Accountants, New Delhi, auditors of the Company hold office upto the conclusion of ensuing annual general meeting. Being eligible, they have offered themselves for reappointment.

FOR & ON BEHALF OF THE BOARD OF DIRECTORS

*Neelam Anand*

(NEELAM ANAND) (YASHBIR SINGH)  
DIRECTORS

PLACE: NEW DELHI

DATE: 08/08/2013

**BHARGAVA ASSOCIATES**  
CHARTERED ACCOUNTANTS

**Independent Auditors' Report**

To the Members of

**SHREE WORSTEX LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of Shree Worstex Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2013, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

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 principles generally accepted in India including Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 ("the Act"). 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. 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, 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

- (a) In the case of the Balance Sheet of the state of affairs of the Company as at March 31, 2013;
- (b) In the case of the 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.

28

### 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 Section 227(4A) 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 explanation which to the best of our knowledge and belief were necessary 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 comply with the Accounting standards referred to in Section 211(3C) of the Act.
  - e. On the basis of the written representations received from the directors as on March 31, 2013, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of Section 274(1)(g) of the Act.

For BHARGAVA ASSOCIATES,  
Chartered Accountants

  
(CA HARVINDER PAL SINGH),  
PARTNER  
Membership No. 84209  
Firm Registration No. 000582N

Place: New Delhi  
Date: 08/08/2013

# BHARGAVA ASSOCIATES

Chartered Accountants

## Annexure to Independent Auditors' Report

Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date


According to the information and explanations given to us and on the basis of such checks as we considered appropriate, we state that in our opinion:-

- (i)
  - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
  - (b) All the assets have been physically verified by the management at the year-end. No material discrepancies were noticed on such verification.
  - (c) During the year, the company has not disposed off a major part of the plant and machinery. Accordingly the provisions of clause 4(I) ( c ) of the Companies (Auditors' Report) Order, 2003 are not applicable.
- (ii)
  - (a) The Company has previous outstanding of unsecured loan granted and interest receivable thereon from two parties as listed in the register maintained under section 301 of the Companies Act, 1956 and the amount outstanding as on the date of the Balance Sheet is Rs. 18.05 lakh towards the principal and Rs 2.13 lakh towards the interest accrued thereon.
  - (b) The rate of interest and the other terms and conditions of such loans granted by the company are not prima facie prejudicial to the interest of the company.
  - (c) Loan and Interest accrued thereon from a party aggregating to Rs. 19.46 lakh has been considered doubtful by the management and provision for same has been made in the statement of profit & loss.
  - (d) The Company has not taken unsecured loans from firms, companies and other parties as listed in the register maintained under section 301 of the Companies Act, 1956.
- (iii) There are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of fixed assets. The company has not made any purchase of inventory and sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal controls.
- (iv)
  - a) The transactions that need to be entered into register maintained under Section 301 of the Companies Act, 1956 have been duly entered.
  - b) No transaction has been made during the year in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 exceeding the value of rupees five lakhs in respect of any party.
- (v) The company has not accepted deposits from the public. Accordingly, the clause 4(vi) of the Companies (Auditor's Report) Order, 2003 is not applicable to the company.
- (vi) The Company has an internal audit system commensurate with the size and nature of its business.
- (vii)
  - a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Income Tax, Investor Education Protection Fund and other material statutory dues applicable to it. Considering the nature of business carried on the company provident fund, employee's state insurance, and sales tax, wealth-tax, custom duty excise duty and cess are not applicable to the company.

2

- b) There is no disputed demand of Income tax Investor Education Protection Fund and other material statutory dues. Considering the nature of business carried on by the company Sales tax, Custom Duty, Wealth-tax, Excise Duty and Cess are not applicable to the company.
- (viii) There is no accumulated loss of the company and it has not incurred cash loss during this financial year and during the immediately preceding financial year.
- (ix) The company has not raised any loan from financial institutions or bank or debenture holders. Accordingly, the clause 4(xi) of the Companies (Auditor's Report) Order, 2003 is not applicable to the company.
- (x) The company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Accordingly, the clause 4(xii) of the Companies (Auditor's Report) Order, 2003 is not applicable to the company.
- (xi) The company is not carrying on the business of chit fund, nidhi and mutual benefit fund/society. Accordingly, the clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 is not applicable to the company.
- (xii) During the year under audit, the Company has not dealt or traded in shares, securities, debentures and other similar securities. Investments held by the company are in its own name.
- (xiii) The company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xiv) The Company has not raised term loan during the year under audit. Accordingly, the clause 4(xvi) of the Companies (Auditor's Report) Order, 2003 is not applicable to the company
- (xv) The company has not raised funds on short-term basis and long-term basis. Accordingly, the clause 4(xvii) of the Companies (Auditor's Report) Order, 2003 is not applicable to the company.
- (xvi) 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.
- (xvii) The company has not issued debentures. Accordingly, the clause 4(xix) of the Companies (Auditor's Report) Order, 2003 is not applicable to the company.
- (xviii) The company has not raised funds by public issue during the year under audit. Accordingly, the clause 4(xx) of the Companies (Auditor's Report) Order, 2003 is not applicable to the company.
- (xix) According to information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.
- (xx) Considering the nature of business being carried on at present by the Company and also the nature of matters referred to in various Clauses of Companies (Auditors' Report) Order, 2003 Clause (ii) and (viii) paragraph 4 of the aforesaid order in our opinion, are not applicable to the company

For BHARGAVA ASSOCIATES,  
Chartered Accountants

  
(CA HARVINDER PAL SINGH),  
PARTNER

Membership No. 84209  
Firm Registration No.000582N

Place: New Delhi  
Date: 08/08/2013

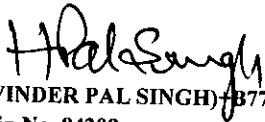


**SHREE WORSTEX LIMITED**

BALANCE SHEET AS AT 31ST MARCH, 2013

	NOTE NO.	AS AT 31ST MARCH, 2013 ₹	AS AT 31ST MARCH, 2012 ₹
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>SHAREHOLDERS' FUNDS</b>			
Share Capital	2	2,400,000	2,400,000
Reserves and Surplus	3	2,286,802	2,161,014
		<u>4,686,802</u>	<u>4,561,014</u>
<b>NON CURRENT LIABILITIES</b>			
Long Term Provision	4	121,154	108,404
<b>CURRENT LIABILITIES</b>			
Trade Payables	5	87,215	54,191
<b>TOTAL</b>		<u>4,895,171</u>	<u>4,723,609</u>
<b><u>ASSETS</u></b>			
<b>NON-CURRENT ASSETS</b>			
Fixed Assets			
Tangible Assets	6	48,154	11,132
Non-Current Investments	7	1,005,710	1,005,710
Deferred Tax Assets(Net)	8	16,128	16,128
Long Term Loans and Advances	9	3,582,279	3,554,732
		<u>4,652,271</u>	<u>4,587,702</u>
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	10	205,174	118,027
Short-Term Loans & Advances	11	37,726	17,880
		<u>242,900</u>	<u>135,907</u>
<b>TOTAL</b>		<u>4,895,171</u>	<u>4,723,609</u>
Significant Accounting Policies	1		
Notes forming part of the financial statements	2-19		

As per our report of even date attached  
for BHARGAVA ASSOCIATES,  
Chartered Accountants,

  
(CA HARVINDER PAL SINGH) B77  
Membership No. 84209  
Firm Registration No. 000582N

PLACE: NEW DELHI

DATED: 08/08/2013

For and on behalf of Board of  
Directors

  
DIRECTOR

  
DIRECTOR

S

**SHREE WORSTEX LIMITED**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2013**

PARTICULARS	NOTE NO.	YEAR ENDED	YEAR ENDED
		31ST MARCH, 2013	31ST MARCH, 2012
		₹	₹
<b>INCOME</b>			
Revenue from Operations	12	471,004	427,851
Other Income	13	-	1,814
		<u>471,004</u>	<u>429,665</u>
<b>EXPENSES:</b>			
Employee Benefit & Expenses	14	224,550	216,016
Depreciation	6	7,880	641
Other Expenses	15	103,334	74,521
		<u>335,764</u>	<u>291,178</u>
<b>PROFIT BEFORE TAX</b>		135,240	138,487
<b>Tax Expense</b>		25,770	-
Add: Provision for Income Tax MAT		-	42,707
Add: Provision for Tax		-	-
Less: Deferred Tax Assets for Earlier Year		16,318	14,372
Add: Provision for Tax Written Back		<u>125,788</u>	<u>110,152</u>
<b>PROFIT AFTER INCOME TAX</b>			
Earning per Equity Share			
Basic & Diluted	16	0.52	0.46

Significant Accounting Policies  
Notes forming part of the financial statements

1  
2-19

As per our report of even date attached  
for BHARGAVA ASSOCIATES,  
Chartered Accountants,

*Harvinder Pal Singh*  
(CA HARVINDER PAL SINGH)  
Membership No. 84209  
Firm Registration No. 000582N

PLACE: NEW DELHI

DATED: 08/08/2013

For and on behalf of Board of  
Directors

*Neelam Chand*

DIRECTOR

*J. Singh*  
DIRECTOR


2

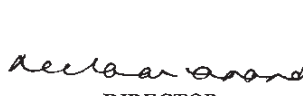

# SHREE WORSTEX LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013

	AS AT 31ST MARCH, 2013 RUPEES	AS AT 31ST MARCH, 2012 RUPEES
A. Cash Flow from Operating Activities :		
Net Profit/(Loss) before Tax, Appropriations and Extra Ordinary items	135,240	138,487
	<u>135,240</u>	<u>138,487</u>
Add : Depreciation	7,880	641
Provision for Doubtful Debt	-	-
: Loss on Investments	-	-
Operating Profits before Working Capital changes	<u>143,120</u>	<u>139,128</u>
Adjustments for Working Capital changes :		
Long Term Provisions	12,750	18,116
Trade payables & Others	33,024	(14,254)
Long Term Loans & Advances	(27,547)	(359,479)
Short Term Loans & Advances	17,802	246,817
Cash generated from Operations	<u>179,149</u>	<u>30,328</u>
Direct Taxes paid (Net of Refund)	<u>(47,100)</u>	<u>(6,459)</u>
NET CASH FROM OPERATING ACTIVITIES	132,049	23,869
B. Cash Flow from Investing Activities :		
Sale of Investments	-	-
Purchase of Investments	-	-
NET CASH USED IN INVESTING ACTIVITIES	-	-
Purchase of Tangible Assets	<u>(44,902)</u>	<u>(10,990)</u>
	(44,902)	(10,990)
C. Cash Flow from Financing Activities :		
NET INCREASE IN CASH AND CASH EQUIVALENTS	87,147	12,879
CASH AND CASH EQUIVALENTS (OPENING BALANCE)	118,027	105,148
CASH AND CASH EQUIVALENTS (CLOSING BALANCE)	205,174	118,027

As per our report of even date attached  
for BHARGAVA ASSOCIATES  
Chartered Accountants

  
(CA HARVINDER PAL SINGH),  
PARTNER  
Membership No. 84209  
F. R. N. 000582N

   
DIRECTOR DIRECTOR

PLACE : NEW DELHI  
DATED : 08/08/2013

2

## **SHREE WORSTEX LIMITED**

### **NOTE**

#### **NO. 1 SIGNIFICANT ACCOUNTING POLICIES**

##### **1 ACCOUNTING RECONGNITION**

The Financial Statements are prepared under the histoical cost convention and on the basis of going concern

##### **2 REVENUE RECONGNITION**

All income, expenses assets and liabilities are accounting for on accrual basis

##### **3 INVESTMENTS**

Long Term Investment are stated at cost. Decline in value of long term investments is recognised if it is not temporary in nature.

##### **4 FIXED ASSETS & DEPRECIATION**

All fixed assets are valued at cost less depreciation. All costs including borrowing costs relating to the acquisition and installation of fixed assets are capitalised.

Depreciation is provided under the 'WDV Method' as per the rates specified in Schedule XIV to the Companies Act, 1956.

##### **5 TAXES ON INCOME**

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is virtual certainty that the asset will be realised in future.

##### **6 EMPLOYEE BENEFITS**

Gratuity: Provision for gratuity liability has been made as per the Provision of Gratuity Act,1972.

##### **7 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as result of past events and it is probable that there will be an outflow of resources, Contingent Liabilities are not recognised but are disclosed in the notes, Contingent Assets are neither recognised nor disclosed in the financial statements.

## SHREE WORSTEX LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2013

NOTE NO.	PARTICULARS	AS AT 31ST MARCH, 2013 ₹	AS AT 31ST MARCH, 2012 ₹
2	<b>SHARE CAPITAL:</b>		
	<b>AUTHORISED:</b>		
	2,50,000 Equity Shares of Rs.10/- each	2,500,000	2,500,000
	<b>ISSUED, SUBSCRIBED &amp; PAID UP</b>		
	Shares at the beginning of the accounting period		
	240000 Equity Shares of Rs.10/- each		
	Fully Paid Up in cash	2,400,000	2,400,000
	Shares issued during the year	-	-
	Shares cancelled/forfeitted during the year	-	-
		<u>2,400,000</u>	<u>2,400,000</u>
	<b>Rights, Preferences and Restrictions Attached to shares:</b>		
	The company has one class of shares i.e. Equity Shares. Each equity shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.		
	In a winding up, the assets of the Company (including capital uncalled at the commencement of the winding up) remaining after paying and discharging the debts and liabilities of the Company and the cost of winding up shall be applied in the following order of priority:		
	In repayment of the Capital Paid up or credited as paid up on the Equity Shares		
	The residue, if any, shall be divided amongst the holders of the Equity Shares in proportion to the amount paid up on such shares.		
	Detail of Shareholders Holding more than 5% Shares		
		No. of Shares	Percentage Held
		No. of Shares	Percentage Held
	AWM Mfg. Co. Pvt. Ltd.	59900	24.96
	AW & AI Pvt. Ltd.	54000	22.50
	Rita Holdings Ltd.	44400	18.50
	Shree Laxmi Holdings Ltd.	27200	11.33
	During the 5 years immediately preceeding the Balance Sheet date		
	- Equity Share issued pursuant to any contract without payment	Nil	Nil
	- Equity Shares allotted by way of bonus shares	Nil	Nil
	- Equity Shares bought back	Nil	Nil
3	<b>RESERVE &amp; SURPLUS:</b>		
	<b>Special Reserve</b>		
	Balance as per Last Balance Sheet	435,700	413,200
	Add: Transfer From Surplus	25,200	22,500
		<u>460,900</u>	<u>435,700</u>
	<b>Surplus</b>		
	At the beginnings of the year	1,725,314	1,637,662
	Add: Profit during the year	125,788	110,152
	Less: Transfer to Special Reserve	(25,200)	(22,500)
		<u>1,825,902</u>	<u>1,725,314</u>
		<u>2,286,802</u>	<u>2,161,014</u>

**SHREE WORSTEX LIMITED****NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2013**

<b>NOTE NO.</b>	<b>PARTICULARS.</b>	<b>AS AT 31ST MARCH, 2013</b> ₹	<b>AS AT 31ST MARCH, 2012</b> ₹
<b>4</b>	<b>LONG TERM PROVISION</b>		
	Provision for Gratuity	<u>121,154</u>	<u>108,404</u>
		<u>121,154</u>	<u>108,404</u>
<b>5</b>	<b>TRADE PAYABLES</b>		
	Trade Payable (Other than Micro, Small and Medium Enterprises)	<u>87,215</u>	<u>54,191</u>
		<u>87,215</u>	<u>54,191</u>
	Based on the information available with the Company, amount payable to Micro & Small Enterprises as defined under the MSMED Act, 2006.	Nil	Nil
	Interst paid or payable under the Provisions of MSMED Act, 2006	Nil	Nil

**SHREE WORSTEX LIMITED**

**Note 6: Fixed Assets**

Sl. PARTICULARS No.	GROSS BLOCK		DEPRECIATION			NET BLOCK			
	As at 1st April, 2012 ₹	Additions ₹	Sale/Transfer ₹	As at 31st March, 2013 ₹	Upto Previous year ₹	For the year Adjustment ₹	Upto 31st March, 2013 ₹	As at 31st March, 2012 ₹	As at 31st March, 2013 ₹
1. Furniture & Fixtures	6,845	44,902	-	51,747	6,645	6,360	13,005	38,742	200
2. Office Equipments	5,290	-	-	5,290	4,827	64	4,891	399	463
3. Vacuum Cleaner	10,990	-	-	10,990	521	1,456	1,977	9,013	10,469
<b>Total</b>	23,125	44,902	-	68,027	11,993	7,880	19,873	48,154	11,132
<b>Previous Year Total</b>	12,135	10,990	-	23,125	11,352	641	11,993	11,132	

**SHREE WORSTEX LIMITED**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2013**

NOTE NO.	PARTICULARS			AS AT 31ST MARCH, 2013 ₹	AS AT 31ST MARCH, 2012 ₹
7	<b>NON CURRENT INVESTMENT:</b> Fully Paid Equity Shares in Joint Stock Companies				
	<b>TRADE INVESTMENTS</b>	No. of Shares	Face Value(Rs.)		
	<b>QUOTED</b>				
	TRADE INVESTMENTS IN AN ASSOCIATE COMPANY				
	Rita Holdings Limited	29,001	10	218,596	218,596
	<b>OTHER THAN TRADE INVESTMENT - OTHERS</b>				
	Ram Gopal Polytex Limited	10,000	10	100,000	100,000
	<b>OTHER THAN TRADE INVESTMENT UNQUOTED</b>				
	Associate Companies				
	Shree Laxmi Holdings Limited	36,450	10	357,278	357,278
	Toshiba Anand Batteries Limited	400	10	4,336	4,336
	Anand Water Meter Mfg. Co. Pvt. Ltd.	3,250	100	325,000	325,000
	Others				
	Tarapur Synthetic Pvt. Ltd.	5	100	500	500
				<u>1,005,710</u>	<u>1,005,710</u>
	<b>AGGREEMENT AMOUNT</b>				
		As at 31st March,2012		As at 31st March,2011	
	QUOTED	Cost	Market Value*	Cost	Market Value*
		318,596	318,596	318,596	318,596
	UNQUOTED	687,114		687,114	
		<u>1,005,710</u>	<u>318,596</u>	<u>1,005,710</u>	<u>318,596</u>
	*In the absence of market quotation of shares of Rita Holding Ltd. & Ram Gopal Poly Tex Ltd. The cost has been taken as the market value.				
8	<b>DEFERRED TAX ASSETS</b> Benefit of Income Tax on Loss is to be set off against future profits			<u>16,128</u>	<u>16,128</u>
				<u>16,128</u>	<u>16,128</u>



**SHREE WORSTEX LIMITED****NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2013**

<b>NOTE NO.</b>	<b>PARTICULARS</b>	<b>AS AT 31ST MARCH, 2013</b>	<b>AS AT 31ST MARCH, 2012</b>
		<b>₹</b>	<b>₹</b>
<b>9</b>	<b>LONG TERM LOANS &amp; ADVANCES:</b>		
	(a) Unsecured, Considered Goods		
	Loans Advanced (Including Interest Receivable Rs.1,29,999/- Previous Year Rs.1,02,452/-)	3,579,999	3,552,452
	Advances recoverable in cash or in kind for the value to be received	2,280	2,280
	(b) Unsecured, Considered Doubtful		
	Loans Advanced( Including Interest Receivable Rs. 141051/-)	1,946,051	1,946,051
	Less: Provision for Doubtful Loan and Advances	(1,946,051)	(1,946,051)
		<u>3,582,279</u>	<u>3,554,732</u>
<b>9.1</b>	<b>Loans including Interest Receivable due from Related Parties</b>		
	Considered Good		
	Anand Water Meter Manufacturing Company Private Limited	-	71,953
	Considered Doubtful		
	Ashahi Battery Company Private Limited	1,946,051	1,946,051
<b>10</b>	<b>CASH &amp; CASH EQUIVALENTS :</b>		
	Balance with Banks		
	-In Current Accounts:	204,508	113,727
	Cash on Hand	666	4,300
		<u>205,174</u>	<u>118,027</u>
<b>11</b>	<b>SHORT TERM LOANS &amp; ADVANCES:</b>		
	Deposits including Interest Receivable	-	17,802
	Current years Taxes recoverable (Net of Provision Rs.52159 /- Previous Year Rs. 42707/-)	37,726	78
		<u>37,726</u>	<u>17,880</u>

**SHREE WORSTEX LIMITED**

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2013

	YEAR ENDED 31ST MARCH, 2013 ₹	YEAR ENDED 31ST MARCH, 2012 ₹
<b>12 REVENUE FROM OPERATIONS</b>		
Interest on Loan & Deposits	471,004	427,851
	<u>471,004</u>	<u>427,851</u>
<b>13 OTHER INCOME</b>		
Interest on Income Tax Refund	-	1,814
	<u>-</u>	<u>1,814</u>
<b>14 EMPLOYEE BENEFITS &amp; EXPENSES</b>		
Salaries and Wages	199,700	190,700
Provision fore Gratuity	12,750	18,116
Staff Welfare Expenses	12,100	7,200
	<u>224,550</u>	<u>216,016</u>
<b>15 OTHER EXPENSES</b>		
Listing Fees	5,618	5,515
Digital Signature	1,700	-
Printing and Stationery	5,065	2,499
Postage and Telegram	1,000	1,100
Filing Fees	4,714	2,670
Payment to the Auditors		
-Audit Fees	7,500	7,500
-Tax Consultation	5,000	5,000
Professional Charges	19,400	10,700
Conveyance Expenses	15,600	15,600
Bank Charges	215	-
Rent	6,000	6,000
Books and Periodicals	7,813	7,385
Other Misc. Expenses	13,709	1,600
Telephone Expenses	10,000	8,952
	<u>103,334</u>	<u>74,521</u>

# SHREE WORSTEX LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2013

NOTE NO.	PARTICULARS	AS AT 31ST MARCH, 2013			AS AT 31ST MARCH, 2012
					₹
16	<b>Earning Per Share</b>				
	Profit for the year after Tax			125,788	110,152
	No of Equity Shares Outstanding			240,000	240,000
	Earning Per Share			0.52	0.46
17	<b>Segment Reporting</b>				
i.	Segment Information for the year ended on 31st March,2013				
		Investment	Finance	Unallocated	Total
	Revenue				
	External	-	471,004	-	471,004
	Internal	-	-	-	-
	Segment Result -External		471,004	-	471,004
	Unallocated Expenditure			(335,764)	(335,764)
	Operating Profit				135,240
	Provision for Tax (Net of Write Back)				9,452
	Profit After Tax				125,788
	Other Information				
	Segment Assets	1,005,710	3,579,999	309,462	4,895,171
	Segment Liabilities	-	-	208,369	208,369
	Capital Employed	1,005,710	3,579,999	517,831	4,686,802
ii.	The company is organised into two primary business segments namely , investment and Finance. These business segments have been identified in line with Accounting Standard 17. "Segment Reporting" issued by the institute of chartered Accounts of india .				
iii	Segments revenue, result and capital employed include amount identifiable to each segment other unallocble expenditure and capital employed include items which are not directly identifiable to any particular segments and relate to the company as a whole.				
18	<b>Related Party Transaction</b>				
	Information related to relating party transaction as per Accounting Standard 18 issued by Institute of Chartered Accountants of India is given below:				
i	ASSOCIATES				
	Atam Impex Enterprises Private Limited				
	Koshish Investment & Finance Private Limited				
	Tripta Impex Enterprises Private Limited				
	Rita Holdings Limited				
	Ashahi Battery Company Private Limited				
	Anand Wire and Allied Industries Private Limited				
	Anand Water Meter Manufacturing Company Private Limited				
	Jyoti Construction Company (New Delhi) Private Limited				
ii	KEY MANAGEMENT PERSONNEL				
	The Company does not have any key managerial personnel. The affairs of the company are managed by the Board of Directors.				
iii	ENTERPRISES OVER WHICH KEY MANAGEMENT PERSONNEL IS ABLE TO EXERCISE SIGNIFICANT INFLUENCE				Not Any

**SHREE WORSTEX LIMITED**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2013**

**NOTE NO. PARTICULARS**

Transactions with Related Parties / Associates Loans Advanced	Balance as at 31st March, 2013	Interest outstanding as at 31st March, 2013	Interest Charged/Paid during the year
Ashahi Battery Company Private Limited*	1,805,000	141,051	Nil
*Considered Doubtful and provision for doubtful debts has been made in the accounts.	(1,805,000)	(141,051)	Nil
Anand Water Meter Manufacturing Company Private Limited	Nil	71,953	Nil
		Nil	(71,953)

Note: Brackets represent previous year figures.

Note : Such loans were advanced prior to the interested director being appointed as director of the Company.

	THIS YEAR	PREVIOUS YEAR
	₹	₹
Jyoti Construction Company (New Delhi) Private Limited		
Deposit against Rent including Interest Receivable		
Opening Balance	17,802	264,619
Deposit made during the year	-	75,000
Interest Charged	-	19,780
TDS on Interest	-	1,978
Deposit received back	17,802	339,619
Closing Balance	-	17,802
Rent Paid	6,000	6,000
Salary to a Director	26,000	26,000
Medical Reimbursement	2,000	2,000

**19 Notes On Accounts**

- i The figures for the previous year have been rearranged and/ regrouped/ wherever considered necessary to facilitate comparison.

**For and on behalf of Board of  
Directors**

PLACE: NEW DELHI

DATED: 08/08/2013

*Neelam*  
DIRECTOR

*J. Singh*  
DIRECTOR

5