

SHREE WORSTEX LIMITED

CIN L17111DL1982PLC013790

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

PHONE 26515675 email panand@meragana.com

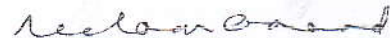
NOTICE

NOTICE is hereby given that the Thirty-First 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 Wednesday, the 24th day of September 2014 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 31st March, 2014 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 Surinder Kumar Jain, who retires by rotation and being eligible offers himself for reappointment
3. To appoint the Auditors to hold office from the conclusion of this meeting, until the conclusion of the Thirty-Fourth Annual General Meeting and authorize the Board of Director to fix their remuneration. The appointment of auditors shall be subject to ratification by the members at every subsequent meeting.

BY ORDER OF THE BOARD,



(NEELAM ANAND)
DIRECTOR
DIN-00142693

REGD. OFFICE:

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

DATED: The 9th day of August, 2014

NOTES:

1. A member entitled to attend and vote at the meeting is entitle to appoint a proxy to attend the meeting 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.

SHREE WORSTEX LIMITED

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REGD. OFFICE: ANAND HOUSE 2, COMMUNITY CENTRE, SAKET,
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DIRECTORS' REPORT

To the Members,

The Directors have pleasure in presenting their Thirty-First Annual Report together with the Audited Accounts for the year ended on 31st March, 2014.

OPERATION	THIS YEAR	PREVIOUS YEAR
	RUPEES	RUPEES
(Loss)/Profit before Income Tax	(1,83,214)	1,35,240
Add/Less: Provision for Income Tax	--	--
Minimum Alternate Tax	--	25,770
Add: Provision for Tax Written Back	--	16,318
(Loss)/Profit after Tax	(1,83,214)	1,25,788
Less/Add: Surplus as per last year	18,25,902	17,25,314
Less: Transfer to Special Reserve	--	25,200
Surplus carried to Balance Sheet	16,42,688	18,25,902

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 Yashbir Singh; Director of the Company expired on 29th July, 2014. The Board places on the record its appreciation of the valuable services rendered by Shri Yashbir Singh during his association with the Company.

Shri Surinder Kumar Jain retires by rotation and being eligible has offered himself for reappointment.

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;

Surinder Kumar Jain

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. |


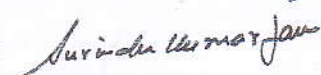
AUDITORS

M/S. BHARGAVA ASSOCIATES, Chartered Accountants, New Delhi, auditor of the company will retire at the forthcoming Annual General Meeting and is eligible for re-appointment and have given a written certificate as per section 141 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2013. In accordance with the Companies Act, 2013, it is proposed to re-appoint them from the conclusion of this Annual General Meeting till the conclusion of the 34th Annual General Meeting, subject to the approval of shareholders. The appointment of auditor shall be subject to the ratification by the members at every subsequent meeting.

FOR & ON BEHALF OF THE BOARD OF DIRECTORS

PLACE: NEW DELHI

DATE: 09/08/2014

	
(NEELAM ANAND)	(SURINDER KUMAR JAIN)
DIRECTOR	DIRECTOR
DIN-00142693	DIN-05262037

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, 2014, 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, 2014;
- (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.

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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, 2014, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of Section 274(1)(g) of the Act.

Place: New Delhi
Date: 09/08/2014

For BHARGAVA ASSOCIATES,
Chartered Accountants


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

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.

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- 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: 09/08/2014

SHREE WORSTEX LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2014

	NOTE NO.	AS AT 31ST MARCH, 2014 ₹	AS AT 31ST MARCH, 2013 ₹
<u>EQUITY AND LIABILITIES</u>			
SHAREHOLDERS' FUNDS			
Share Capital	2	2,400,000	2,400,000
Reserves and Surplus	3	2,103,588	2,286,802
		<u>4,503,588</u>	<u>4,686,802</u>
NON CURRENT LIABILITIES			
Long Term Provision	4	123,460	121,154
CURRENT LIABILITIES			
Trade Payables	5	50,868	87,215
TOTAL		<u>4,677,916</u>	<u>4,895,171</u>
<u>ASSETS</u>			
NON-CURRENT ASSETS			
Fixed Assets			
Tangible Assets	6	39,832	48,154
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	3,510,326	3,582,279
		<u>4,571,996</u>	<u>4,652,271</u>
CURRENT ASSETS			
Cash and Cash Equivalents	10	60,994	205,174
Short-Term Loans & Advances	11	44,926	37,726
		<u>105,920</u>	<u>242,900</u>
TOTAL		<u>4,677,916</u>	<u>4,895,171</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)
Membership No. 84209
Firm Registration No. 000582N

PLACE: NEW DELHI

DATED: 09.08.2014

For and on behalf of Board of
Directors

(NEELAM
ANAND)
DIRECTOR
DIN-00142693

(SURINDER
KUMAR JAIN)
DIRECTOR
DIN-05262037

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SHREE WORSTEX LIMITED**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2014**

PARTICULARS	NOTE NO.	YEAR ENDED 31ST MARCH, 2014 ₹	YEAR ENDED 31ST MARCH, 2013 ₹
INCOME			
Revenue from Operations	12	72,000	471,004
Other Income	13	-	-
		<u>72,000</u>	<u>471,004</u>
EXPENSES:			
Employee Benefit & Expenses	14	157,506	224,550
Depreciation	6	8,322	7,880
Other Expenses	15	89,386	103,334
		<u>255,214</u>	<u>335,764</u>
PROFIT BEFORE TAX		(183,214)	135,240
Tax Expense			
Add: Provision for Income Tax MAT		-	25,770
Add: Provision for Tax		-	-
Less: Deferred Tax Assets for Earlier Year		-	-
Add: Provision for Tax Written Back		-	16,318
PROFIT AFTER INCOME TAX		<u>(183,214)</u>	<u>125,788</u>
Earning per Equity Share			
Basic & Diluted	16	(0.76)	0.52
Diluted		(0.76)	0.52
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,

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

PLACE: NEW DELHI

DATED: 09.08.2014

For and on behalf of Board of
Directors

Neelam Anand
(NEELAM
ANAND)
DIRECTOR
DIN-00142693

Surinder Kumar Jain
(SURINDER
KUMAR JAIN)
DIRECTOR
DIN-05262037

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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.

Deelawanda
Arvind Kumar

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SHREE WORSTEX LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2014

NOTE NO.	PARTICULARS	AS AT 31ST MARCH, 2014 ₹	AS AT 31ST MARCH, 2013 ₹
2	SHARE CAPITAL:		
	AUTHORISED:		
	2,50,000 Equity Shares of Rs.10/- each	2,500,000	2,500,000
	ISSUED, SUBSCRIBED & PAID UP		
	Shares at the beginning of the accounting period		
	240000 Equity Shares of Rs.10/- each		
	Fully Paid Up in cash		
	Shares issued during the year	2,400,000	2,400,000
	Shares cancelled/forfeited during the year	-	-
		2,400,000	2,400,000

Rights, Preferences and Restrictions Attached to shares:

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	59900	24.96
AW & AI Pvt.Ltd.	54000	22.50	54000	22.50
Rita Holdings Ltd.	44400	18.50	44400	18.50
Shree Laxmi Holdings Ltd.	27200	11.33	27200	11.33

During the 5 years immediately preceeding the Balance Sheet date

- Equity Share issued pursuant to any contract without payment
- Equity Shares allotted by way of bonus shares
- Equity Shares bought back

Nil	Nil
Nil	Nil
Nil	Nil

3 RESERVE & SURPLUS:

Special Reserve

Balance as per Last Balance Sheet

Add: Transfer From Surplus

460,900	435,700
-	25,200
460,900	460,900

Surplus

At the beginnings of the year

Add: Profit during the year

Less: Transfer to Special Reserve

1,825,902	1,725,314
(183,214)	125,788
-	(25,200)
1,642,688	1,825,902
2,103,588	2,286,802

*Reckless and
Surinder Kumar Jain*

SHREE WORSTEX LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2014

NOTE NO. PARTICULARS

AS AT 31ST
MARCH, 2014
₹AS AT 31ST
MARCH, 2013
₹

4 LONG TERM PROVISION

Provision for Gratuity

123,460

121,154

123,460

121,154

5 TRADE PAYABLES

Trade Payable (Other than Micro, Small and Medium Enterprises)

50,868

87,215

50,868

87,215

Based on the information available with the Company, amount payable to Micro & Small Enterprises as defined under the MSMED Act, 2006.

Nil

Nil

Interest paid or payable under the Provisions of MSMED Act, 2006

Nil

Nil

*Heeloo and
Srinivas Kumar*

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SHREE WORSTEX LIMITED

Note 6: Fixed Assets

Sl. PARTICULARS No.	As at 1st April, 2013	GROSS BLOCK		DEPRECIATION			NET BLOCK	
		Additions	Sale/Transfer	As at 31st March, 2014	Upto Previous year	For the year	Adjustment	Upto 31st March, 2014
	₹	₹	₹	₹	₹	₹	₹	₹
1. Furniture & Fixtures	51,747	-	-	51,747	13,005	7,012	-	20,017
2. Office Equipments	5,290	-	-	5,290	4,891	56	-	4,947
3. Vacuum Cleaner	10,990	-	-	10,990	1,977	1,254	-	3,231
Total	68,027	-	-	68,027	19,873	8,322	-	28,195
Previous Year Total	23,125	44,902	-	68,027	11,993	7,880	-	19,873
								48,154

*reclaimed
Surinder K. Mehta*

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SHREE WORSTEX LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2014

NOTE NO.	PARTICULARS	AS AT 31ST MARCH, 2014 ₹	AS AT 31ST MARCH, 2013 ₹
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- 7 **NON CURRENT INVESTMENT:**
Fully Paid Equiy Shares in Joint Stock Companies

TRADE INVESTMENTS

No. of Shares Face Value(Rs.)

QUOTED

TRADE INVESTMENTS IN AN ASSOCIATE COMPANY

Rita Holdings Limited	29,001	10	218,596	218,596
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OTHER THAN TRADE INVESTMENT - OTHERS

Ram Gopal Polytex Limited	10,000	10	100,000	100,000
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OTHER THAN TRADE INVESTMENT

UNQUOTED

Associate Companies

Shree Laxmi Holdings Limited	36,450	10	357,278	357,278
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Toshiba Anand Batteries Limited	400	10	4,336	4,336
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Anand Water Meter Mfg. Co. Pvt. Ltd.	3,250	100	325,000	325,000
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Others

Tarapur Synthetic Pvt. Ltd.	5	100	500	500
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<u>1,005,710</u>	<u>1,005,710</u>
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AGGREEMENT AMOUNT

As at 31st March, 2014

As at 31st March, 2013

QUOTED

Cost	Market Value*	Cost	Market Value*
318,596	318,596	318,596	318,596

UNQUOTED

687,114		687,114	
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<u>1,005,710</u>	<u>318,596</u>	<u>1,005,710</u>	<u>318,596</u>
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*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 DEFERRED TAX ASSETS

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>

*Neelamand
Surinder Kumar Jain*

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SHREE WORSTEX LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2014

NOTE NO.	PARTICULARS	AS AT 31ST MARCH, 2014 ₹	AS AT 31ST MARCH, 2013 ₹
9	LONG TERM LOANS & ADVANCES:		
	(a) Unsecured, Considered Goods		
	Loans Advanced (Including Interest Receivable Rs. 58,046/- Previous Year Rs. 1,29,999/-)	3,508,046	3,579,999
	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. 1,41,051/-)	1,946,051	1,946,051
	Less: Provision for Doubtful Loan and Advances	(1,946,051)	(1,946,051)
		<u>3,510,326</u>	<u>3,582,279</u>
9.1	Loans including Interest Receivable due from Related Parties		
	Considered Doubtful		
	Ashahi Battery Company Private Limited	1,946,051	1,946,051
10	CASH & CASH EQUIVALENTS :		
	Balance with Banks		
	-In Current Accounts:	59,613	204,508
	Cash on Hand	1,381	666
		<u>60,994</u>	<u>205,174</u>
11	SHORT TERM LOANS & ADVANCES:		
	Deposits including Interest Receivable		
	Current years Taxes recoverable (Net of Provision Rs. 52,159/- Previous Year Rs. 52,159/-)	44,926	37,726
		<u>44,926</u>	<u>37,726</u>

reclan record
Surinder Kumar

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SHREE WORSTEX LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2014

	YEAR ENDED 31ST MARCH, 2014 ₹	YEAR ENDED 31ST MARCH, 2013 ₹
12 REVENUE FROM OPERATIONS		
Interest on Loan & Deposits	72,000	471,004
	<u>72,000</u>	<u>471,004</u>
13 OTHER INCOME		
Interest on Income Tax Refund	-	-
	<u>-</u>	<u>-</u>
14 EMPLOYEE BENEFITS & EXPENSES		
Salaries and Wages	153,200	199,700
Gratuity	2,306	12,750
Staff Welfare Expenses	2,000	12,100
	<u>157,506</u>	<u>224,550</u>
15 OTHER EXPENSES		
Listing Fees	5,618	5,618
Digital Signature	-	1,700
Printing and Stationery	2,000	5,065
Postage and Telegram	1,000	1,000
Filing Fees	2,080	4,714
Payment to the Auditors		
- Audit Fees	7,500	7,500
- Income Tax Matters	5,000	5,000
Professional Charges	23,200	19,400
Conveyance Expenses	15,600	15,600
Bank Charges	486	215
Rent	6,742	6,000
Books and Periodicals	9,282	7,813
Other Misc. Expenses	-	13,709
Telephone Expenses	10,878	10,000
	<u>89,386</u>	<u>103,334</u>

Neelam Anand
Suraj Kumar Jain

SHREE WORSTEX LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2014

NOTE NO.	PARTICULARS	AS AT 31ST MARCH, 2014 ₹	AS AT 31ST MARCH, 2013 ₹
16	Earning Per Share		
	(Loss)/Profit for the year after Tax	(183,214)	125,788
	No of Equity Shares Outstanding	240,000	240,000
	Earning Per Share - Basic	(0.76)	0.52
	- Diluted	(0.76)	0.52

17 Segment Reporting

i. Segment Information for the year ended on 31st March, 2014

	Investment	Finance	Unallocated	Total
Revenue				
External	-	72,000	-	72,000
Internal	-	-	-	-
Segment Result -External		72,000	-	72,000
Unallocated Expenditure			(255,214)	(255,214)
Operating Profit				(183,214)
Provision for Tax (Net of Write Back)				-
Profit After Tax				(183,214)
Other Information				
Segment Assets	1,005,710	3,508,046	164,160	4,677,916
Segment Liabilities	-	-	174,328	174,328
Capital Employed	1,005,710	3,508,046	(10,168)	4,503,588

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 unallocable expenditure and capital employed include items which are not directly identifiable to any particular segments and relate to the company as a whole.

18 Related Party Transaction

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
Ashahi Battery Company Private Limited
Tripta Impex Enterprises Private Limited
Anand Wire and Allied Industries Private Limited
Anand Water Meter Manufacturing Company Private Limited
Iyoti 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

Neelam Anand
Arvind Kumar Jais

SHREE WORSTEX LIMITED**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2014****NOTE
NO. PARTICULARS**

Transactions with Related Parties / Associates Loans Advanced	Balance as at 31st March, 2014	Interest outstanding as at 31st March, 2014	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	50,000	Nil
	Nil	(71,953)	Nil

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
Deposit made during the year	-	-
Interest Charged	-	-
TDS on Interest	-	-
Deposit received back	-	17,802
Closing Balance	-	-
Deposit Received	50,000	-
Deposit Repaid	50,000	-
Closing Balance	-	-
Rent Paid	6,742	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: 09.08.2014

Neelam Anand

(NEELAM
ANAND)
DIRECTOR
DIN-00142693

Surinder Kumar Jain

(SURINDER
KUMAR JAIN)
DIRECTOR
DIN-05262037

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SHREE WORSTEX LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

	AS AT 31ST MARCH, 2014 RUPEES	AS AT 31ST MARCH, 2013 RUPEES
A. Cash Flow from Operating Activities :		
Net Profit/(Loss) before Tax, Appropriations and Extra Ordinary items	(183,214)	135,240
	<u>(183,214)</u>	<u>135,240</u>
Add : Depreciation	8,322	7,880
Provision for Doubtful Debt	-	-
: Loss on Investments	-	-
Operating Profits before Working Capital changes	<u>(174,892)</u>	<u>143,120</u>
Adjustments for Working Capital changes :		
Long Term Provisions	2,306	12,750
Trade payables & Others	(36,347)	33,024
Long Term Loans & Advances	71,953	(27,547)
Short Term Loans & Advances	-	17,802
Cash generated from Operations	<u>(136,980)</u>	<u>179,149</u>
Direct Taxes paid (Net of Refund)	<u>(7,200)</u>	<u>(47,100)</u>
NET CASH FROM OPERATING ACTIVITIES	(144,180)	132,049
B. Cash Flow from Investing Activities :		
Sale of Investments	-	-
Purchase of Investments	-	-
NET CASH USED IN INVESTING ACTIVITIES	-	-
Purchase of Tangible Assets	-	(44,902)
	<u>-</u>	<u>(44,902)</u>
C. Cash Flow from Financing Activities :		
NET INCREASE IN CASH AND CASH EQUIVALENTS	(144,180)	87,147
CASH AND CASH EQUIVALENTS (OPENING BALANCE)	205,174	118,027
CASH AND CASH EQUIVALENTS (CLOSING BALANCE)	60,994	205,174

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

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

PLACE : NEW DELHI
DATED : 09.08.2014

Neelam Anand *Surinder Kumar Jain*
(NEELAM ANAND) (SURINDER
DIRECTOR KUMAR JAIN)
DIN-00142693 DIN-05262037

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SHREE WORSTEX LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

	AS AT 31ST MARCH, 2014 RUPEES	AS AT 31ST MARCH, 2013 RUPEES
A. Cash Flow from Operating Activities :		
Net Profit/(Loss) before Tax, Appropriations and Extra Ordinary items	(183,214)	135,240
	<u>(183,214)</u>	<u>135,240</u>
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NET CASH FROM OPERATING ACTIVITIES	(144,180)	132,049
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Sale of Investments	-	-
Purchase of Investments	-	-
NET CASH USED IN INVESTING ACTIVITIES	-	-
Purchase of Tangible Assets	-	(44,902)
	<u>-</u>	<u>(44,902)</u>
C. Cash Flow from Financing Activities :		
	-	-
NET INCREASE IN CASH AND CASH EQUIVALENTS	(144,180)	87,147
CASH AND CASH EQUIVALENTS (OPENING BALANCE)	205,174	118,027
CASH AND CASH EQUIVALENTS (CLOSING BALANCE)	60,994	205,174

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

H. Pal Singh
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Neelam Anand *Surinder Kumar Jain*
(NEELAM ANAND) (SURINDER
DIRECTOR KUMAR JAIN)
DIN-00142693 DIN-05262037

PLACE : NEW DELHI
DATED : 09.08.2014

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