

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TKM GLOBAL LOGISTICS LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **TKM GLOBAL LOGISTICS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, 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 Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control



relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the 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 standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 March 31, 2015, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

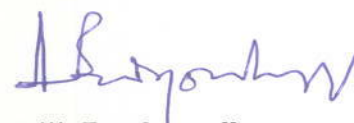
1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 standalone 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 the written representations received from the directors as on March 31, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



**Deloitte
Haskins & Sells**

- i. The Company has disclosed the impact of pending litigations on its financial position in financial statements - Refer Note 24.2 to 24.6 to the financial statements;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 302009E)



Abhijit Bandyopadhyay
Partner
(Membership No. 054785)

KOLKATA, 22 April, 2015

ANNEXURE TO THE AUDITORS' REPORT

(Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our report of even date)

- (i) Having regard to the nature of the Company's business/activities/result clauses (ii), (iii), (v), (vi) and (viii) of paragraph 3 of the Order are not applicable to the Company.
- (ii) In respect of its fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The fixed assets were physically verified during the year by the management in accordance with a regular program of verification, which, in our opinion, provides for physical verification of all the fixed assets at regular intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (iii) In our opinion and according to the information and explanations given to us, having regard to the explanation that some of the services obtained are of special nature and suitable alternative sources are not readily available for obtaining comparable quotations, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of fixed assets and the sale of goods and services. During the course of our audit we have not observed any major weaknesses in the internal control system.
- (iv) According to the information and explanations given to us in respect of statutory dues:
 - (a) The Company has generally been regular in depositing undisputed dues, including Income-tax, Service Tax, duty of Customs, Duty of Excise, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, cess and other material statutory dues in arrears as at March 31, 2015 for a period of more than six months from the date they became payable
 - (b) Details of dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax or cess which have not been deposited as at March 31, 2015 on account of any dispute are given below:

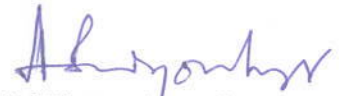


Name of Statute	Nature of dues	Amount (Rs. in Lacs)	Period to which the amount relates	Forum where dispute is pending
Service Tax	Service Tax	6,677.63	2005-06 to 2009-10	Central Excise Service Tax Appellate Tribunal
Income Tax	Income Tax	107.81	AY 2011-12	*

*The company has received an order from Deputy Commissioner of Income Tax dated 24th March, 2015 [received on 25th March, 2015]. The Company is in the process of filing appeal against the said order before Commissioner of Income tax (Appeals) as on the date of the report.

- (c) There were no amount which were required to be transferred to investor education an protection fund in accordance with the relevant provisions of the Companies Act 1956 (1 of 1956) and rules made thereunder.
- (v) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks or financial institutions.
- (vi) In our opinion and according to the information and explanation given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- (vii) To the best of our knowledge and belief and according to the information and explanations given to us, in our opinion, the term loan have been applied by the Company during the year for the purposes for which they were obtained.
- (viii) To best of our knowledge an according to the information and explanations given to us, no fraud by the Company and no fraud on the Company was noticed or reported during the year.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm Registration No. 302009E)



Abhijit Bandyopadhyay
Partner
Membership No. 054785

KOLKATA, 22 April, 2015



TKM GLOBAL LOGISTICS LIMITED


ANNUAL REPORT 2014-15

TKM Global Logistics Ltd.
Balance Sheet as at 31st March 2015

		As at	
		31st March 2015	31st March 2014
		₹	₹
I. EQUITY AND LIABILITIES	Note		
(1) Shareholders' Funds			
(a) Share Capital	2	36,000,000	18,000,000
(b) Reserves and Surplus	3	180,725,609	171,255,574
		216,725,609	189,255,574
(2) Non-Current Liabilities			
(a) Long-Term Borrowings	4	58,000,000	52,008,890
(b) Long-Term Provisions	5	16,265,397	13,367,741
		74,265,397	65,376,631
(3) Current Liabilities			
(a) Short-Term Borrowings	6	-	30,000,000
(b) Trade Payables	7	99,693,446	135,348,387
(c) Other Current Liabilities	8	26,831,808	13,686,608
(d) Short-Term Provisions	9	1,922,053	1,792,049
		128,447,307	180,827,044
Total		419,438,313	435,459,249
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	10A	69,791,525	73,513,394
(ii) Intangible Assets	10B	351,195	458,824
(b) Non-Current Investments	11	54,941,215	54,941,215
(c) Long Term Loans and Advances	12	60,675,146	54,083,696
(d) Other Non-Current Assets	13	-	125,197
		185,759,081	183,122,326
(2) Current Assets			
(a) Trade Receivables	14	183,651,848	214,133,617
(b) Cash and Bank Balances	15	32,515,929	14,356,382
(c) Short-Term Loans and Advances	16	17,426,847	23,789,763
(d) Other Current Assets	17	84,608	57,161
		233,679,232	252,336,923
Total		419,438,313	435,459,249

See accompanying notes forming part of the financial statements

In terms of our report attached
For Deloitte Haskins & Sells
Chartered Accountants


Abhijit Bandyopadhyay
Partner



For and on behalf of the Board of Directors


R N Murthy
Chairman


Anand Chand
Director

Kolkata, 22nd April, 2015

Kolkata, 22nd April, 2015



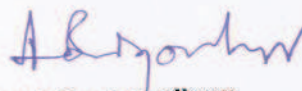
TKM Global Logistics Ltd.
Statement of Profit & Loss for the year ended 31st March 2015

	Note No	For the	For the
		Year ended 31st March 2015	Year ended 31st March 2014
		₹	₹
I Revenue from Operations	18	925,668,261	960,790,390
II Other Income	19	12,282,692	6,623,340
III Total Revenue (I +II)		937,950,953	967,413,730
IV Expenses:	20	792,041,361	853,086,962
(a) Operating Expenses	21	84,648,169	78,558,641
(b) Employee Benefits Expense	22	8,827,508	8,387,162
(c) Finance Costs		4,140,513	4,012,329
(d) Depreciation and Amortization Expense	23	38,703,102	47,103,837
(e) Other Expenses			
Total Expenses		928,360,653	991,148,931
V Profit/(Loss) Before Tax (III - IV)		9,590,300	(23,735,201)
VI Tax Expense:			
Current Tax		1,218,265	188,430
[Provision for earlier year ₹ 120,265 (Previous year : ₹ Nil)]			
Less : MAT credit entitlement		(1,098,000)	(1,273,758)
Deferred Tax	30		
VII Profit/(Loss) for the year (V-VI)		9,470,035	(22,649,873)
VIII Earning/(Loss) per Equity Share:	31		
(1) Basic		3.87	(12.58)
(2) Diluted		3.87	(12.58)

See accompanying notes forming part of the financial statements

In terms of our report attached
 For Deloitte Haskins & Sells

Chartered Accountants

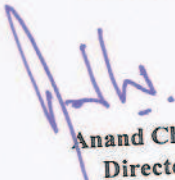

 Abhijit Bandyopadhyay
 Partner



For and on behalf of the Board of Directors



R N Murthy
 Chairman


 Anand Chand
 Director

Kolkata, 22nd April, 2015

Kolkata, 22nd April, 2015



TKM Global Logistics Ltd.
Cash Flow Statement for the year ended 31st March 2015

	For the Year ended 31st March 2015	For the Year ended 31st March 2014
	₹	₹
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before Tax	9,590,300	(23,735,201)
Adjustments for:		
Depreciation	4,140,513	4,012,329
Profit on Sale of Fixed Assets	(10,546)	(118,215)
Assets/Capital work in Progress written off	163,394	6,862,981
Interest Income	(188,602)	(857,408)
Dividend Income	(620,948)	(268,362)
Interest Expense	8,827,508	8,387,162
Operating profit/(loss) before Working Capital Changes	21,901,619	(5,716,714)
Adjustments for (increase) / decrease in Operating Assets:		
(Increase) /Decrease in Trade and Other Receivables	30,481,769	(48,942,131)
(Increase) /Decrease in Short Term Loans & Advances	7,460,915	(3,176,205)
(Increase) /Decrease in Long Term Loans & Advances	9,290,773	(623,864)
Adjustments for Increase/ (Decrease) in Operating Liabilities:		
Increase/ (Decrease) in Trade Payables & Other Liabilities	(38,117,401)	45,350,454
Increase/ (Decrease) in Short Term Provisions	22,430	(109,780)
Increase/ (Decrease) in Long Term Provisions	2,897,656	2,592,364
Cash generated from Operations	33,937,761	(10,625,876)
Direct Taxes Paid	(16,992,914)	(7,827,816)
Net cash from/(used in) Operating Activities	16,944,847	(18,453,692)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets including Capital Work in Progress	(805,791)	(2,039,341)
Sale of Fixed Assets	39,024	259,444
Dividend Income from Investments in Mutual Funds	620,948	268,362
(Increase)/Decrease in Fixed Deposits	(73,974)	(1,016,821)
Interest Received	162,215	814,768
Net Cash used in Investing Activities	(57,578)	(1,713,588)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceed from issue of Equity Share Capital	18,000,000	-
Unsecured Loan from Group Company	34,000,000	30,000,000
Repayment of Unsecured Loan to Group Company	(6,200,000)	(10,000,000)
Repayment of Long Term Loan	(35,661,795)	(3,128,770)
Interest Paid	(9,064,038)	(8,417,171)
Net cash from Financing Activities	1,074,167	8,454,059
Net increase/(decrease) in Cash & Cash equivalents(A+B+C)	17,961,436	(11,713,221)
Cash and Cash equivalents at the beginning of the year	13,356,382	25,069,603
Cash and Cash equivalents at the end of the year (Refer note 15)	31,317,818	13,356,382

Additional Notes:

- 1) Figures in brackets indicate outflows
- 2) Cash and Bank Balances includes Cash and Cash equivalents (refer note 15)
- 3) Previous year's figures have been regrouped/restated wherever necessary.

In terms of our report attached

For Deloitte Haskins & Sells
Chartered Accountants

Abhijit Bandyopadhyay
Partner



For and on behalf of the Board of Directors

R N Murthy
Chairman

Anand Chand
Director

Kolkata, 22nd April, 2015

Kolkata, 22nd April, 2015



TKM GLOBAL LOGISTICS LIMITED

Notes forming part of financial statements for the year ended 31st March 2015

1. Accounting Policies

1.01. Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non current classification of assets and liabilities.

1.02. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of financial statements and the results of operations during the reporting year end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. During the current year, the Company has revised its estimates of useful life of its fixed assets as prescribed in Part C of Schedule II of the Companies Act, 2013.

1.03. Revenue Recognition

Income from Service:

Revenues from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred.

Other Income:

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.

1.04. Tangible Assets

Tangible assets are valued at cost less depreciation and net of impairment, if any. The cost of an item of tangible asset comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use; any trade discounts and rebates are deducted in arriving at the purchase price. Interest on borrowings and financing cost during the period of construction is added to the cost of tangible assets.

1.05. Intangible Assets

Intangible assets are stated at cost of acquisition, including any cost attributable for bringing the same to its working condition, less accumulated amortisation.

1.06. Impairment of Assets

The carrying amounts of tangible and intangible assets are reviewed at each balance sheet date to determine if there is any indication of impairment based on external/internal factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount which represents the greater of the net selling price and 'Value in use' of the assets. The estimated future cash flows considered for determining the value in use, are discounted to their present value at the weighted average cost of capital.

1.07. Investments

Long-term investments are carried at cost less provision for permanent diminution in value of such investments. Current Investments are stated at lower of cost and fair value.

1.08. Provision

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

Provisions made in terms of Accounting Standard 29 are not discounted to its present value and are determined based on best estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

1.09. Contingencies

Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty, are treated as contingent and disclosed by way of notes to the accounts.

1.10. Transactions in Foreign Currency

Foreign Currency transactions are recorded on initial recognition in the reporting currency i.e. Indian rupees, using the exchange rates prevailing at the date of transaction. Monetary assets and liabilities in currencies other than the reporting currency are remeasured at the rates of exchange prevailing at the balance sheet date. Exchange difference arising on the settlement of monetary items, and on the remeasurement of monetary items, are included in the statement of profit and loss. In respect foreign exchange contracts, Premium/Amount is amortised over the period of contract.



1.11. Depreciation

Depreciable amount of an asset is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on tangible assets is provided on the straight-line method over the useful lives of assets. During the current period, the Company has revised its estimates of useful life of its fixed assets as prescribed in Part C of Schedule II of the Companies Act, 2013.

Type of Asset	Estimated life
Buildings	60 years.
Plant and Equipments	15 years
Furniture and Fixtures	10 years
Vehicles - Two Wheeler	10 years
Vehicles - Four Wheeler	8 years
Office Equipment	5 years
Computers	3 years

Intangible Assets in respect of accounting software is amortised over a period of 5 years. Other Intangible Assets are amortised equally over the period for which the right is obtained.

1.12. Employee Benefits**Short term employee benefits**

Short term employee benefits are recognised as an expense at the undiscounted amount in the statement of profit and loss of the year in which the related service is rendered.

Defined Contribution Plans

The Company provide Provident Fund to its employees. The contributions towards Provident fund are paid to the trust administered by the Government. The company has no legal or constructive obligation to pay further contributions if the funds do not hold sufficient assets to pay employee benefits. The contributions are recognised as expenses in the statement of profit and loss based on the amount of contribution required to be made and when services are rendered by employees.

Defined Benefit Plans

The Company provides Gratuity and Leave Encashment Benefits to its employees. Gratuity liabilities are funded through a separate trust funds managed by Life Insurance Corporation of India. The liability towards leave encashment is not funded. The present value of these defined benefit obligations are ascertained by an independent actuarial valuation as per the requirement of Accounting Standards 15 - Employee Benefits. The liability recognised in the balance sheet is the present value of the defined benefit obligations on the balance sheet date less the fair value of the plan assets (for funded plans), together with adjustments for unrecognised past service costs. All actuarial gains and losses are recognised in Statement of Profit and Loss in full in the year in which they occur.

1.13. Taxes on Income

Provision for Current tax is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.



Note 2 : SHARE CAPITAL	As at	
	31st March 2015 ₹	31st March 2014 ₹
a) Authorised 5,000,000 Equity Shares of ₹ 10 each (31.03.2014 :5,000,000 Equity Shares of ₹ 10 each)	50,000,000	50,000,000
b) Issued, Subscribed and Paid-up 3,600,000 Equity Shares of ₹ 10 each (31.03.2014 : 3,600,000 Equity Shares of ₹ 10 each) (All the above shares are held by TM International Logistics Ltd.,the Holding Company.)	36,000,000	18,000,000
	36,000,000	18,000,000

Note 2A : RECONCILIATION OF SHARES	No. of Shares	
	31st March 2015	31st March 2014
Equity Shares of ₹ 10/- each		
Opening Balance at the beginning of the year	1,800,000	1,800,000
Issued during the year	1,800,000	-
Closing Balance at the end of the year	3,600,000	1,800,000

Note 2B : DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% OF OUTSTANDING SHARES	% age of Shareholding	No. of Shares	
		31st March 2015	31st March 2014
		No. of Shares	No. of Shares
TM International Logistics Limited	100%	3,600,000	1,800,000

The Company issued 1,800,000 Ordinary Shares of Rs. 10 each at par, to the existing equity shareholders of the Company on a rights basis in the ratio of 1:1 as on the record date i.e. 31st October, 2014.

The company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Note 3 : RESERVES & SURPLUS	31st March 2015	31st March 2014
	₹	₹
a) Reserves		
i) General Reserves		
Opening Balance at the beginning of the year	564,457	564,457
Add: Transfer from Statement of Profit & Loss	-	-
Closing Balance at the end of the period	564,457	564,457
b) Surplus		
i) Statement of Profit & Loss		
Opening Balance at the beginning of the year	170,691,117	193,340,990
Add: Profit/(Loss) for the year	9,470,035	(22,649,873)
Closing Balance at the end of the year	180,161,152	170,691,117
	180,725,609	171,255,574



Note 4 : LONG TERM BORROWINGS	As at	
	31st March 2015 ₹	31st March 2014 ₹
SECURED		
Term Loan		
Loan from TATA Capital Housing Finance Limited (Secured by a mortgage of an immoveable property located at Mumbai) (The Loan was fully repaid on 3rd December 2014)	-	32,008,890
UNSECURED		
Loan from Related Party (Refer Note No. 28.1)		
(i) TM Harbour Services Private Limited	30,000,000	20,000,000
(ii) TM International Logistics Limited	28,000,000	-
	58,000,000	52,008,890

Note 5 : LONG TERM PROVISIONS	As at	
	31st March 2015 ₹	31st March 2014 ₹
Provision for Employee Benefits		
a) Provision for Gratuity	2,952,980	2,705,957
b) Provision for compensated absences	13,312,417	10,661,784
	16,265,397	13,367,741

Note 6 : SHORT TERM BORROWINGS	As at	
	31st March 2015 ₹	31st March 2014 ₹
Loan from Related Party - TM Harbour Services Private Limited (Unsecured)	-	30,000,000
	-	30,000,000

Note 7 : TRADE PAYABLES	As at	
	31st March 2015 ₹	31st March 2014 ₹
a) Creditors for supplies / services	84,919,813	120,955,151
b) Creditors for accrued wages and salaries	14,773,633	14,393,236
	99,693,446	135,348,387

Note 8 : OTHER CURRENT LIABILITIES	As at	
	31st March 2015 ₹	31st March 2014 ₹
a) Current Maturities of Long-Term Debt	19,800,000	3,652,905
b) Interest Accrued but not due on Borrowings	-	236,530
c) Advances Received from Customers	3,179,850	5,761,557
d) Other Payables		
(i) Statutory Dues	1,810,293	1,691,046
(ii) Payable on purchase of fixed assets	2,041,665	2,344,570
	26,831,808	13,686,608

Note 9 : SHORT TERM PROVISIONS	As at	
	31st March 2015 ₹	31st March 2014 ₹
a) Provision for Employee Benefits		
(i) Other Long Term Benefits	209,600	187,170
b) Provision for Taxation [Net of Advance Tax: ₹ 5,132,471 (31.03.2014 : ₹ 5,132,471)]	1,712,453	1,604,879
	1,922,053	1,792,049



TKM Global Logistics Ltd.

Notes forming part of the financial statements for the year ended 31st March 2015

Note 10A: TANGIBLE ASSETS

PARTICULARS	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK	
	As at 1st April 2014	Additions	Deletions	As at 31st March 2015	As at 1st April 2014	For the Year	Deletions	As at 31st March 2015	As at 31st March 2015	As at 31st March 2015
Building	67,030,093 (67,030,093)	-	-	67,030,093 (67,030,093)	3,547,737 (2,455,895)	1,120,187 (1,091,841)	-	4,667,924 (3,547,736)	62,362,169 (63,482,357)	
Plant and Equipments	772,354 (772,354)	-	-	772,354 (772,354)	91,991 (39,378)	52,613 (52,613)	-	144,604 (91,991)	627,750 (680,363)	
Furniture and Fixtures	8,372,601 (8,609,165)	6,600 (13,900)	343,145 (250,464)	8,036,056 (8,372,601)	2,279,664 (2,015,404)	942,044 (489,520)	221,909 (225,258)	2,999,799 (2,279,666)	5,036,257 (6,092,935)	
Vehicles	1,264,766 (2,695,262)	-	53,120 (1,430,498)	1,211,646 (1,264,764)	1,264,766 (2,681,861)	- (13,401)	53,120 (1,430,498)	1,211,646 (1,264,764)	- (1,264,764)	
Office Equipments	13,304,100 (13,934,812)	496,286 (749,513)	1,681,766 (1,380,225)	12,118,620 (13,304,100)	10,046,361 (9,672,930)	1,918,040 (1,637,632)	1,611,130 (1,264,201)	10,353,271 (10,046,361)	1,765,349 (3,257,739)	
Total	90,743,914 (93,041,686)	502,886 (763,413)	2,078,031 (3,061,187)	89,168,769 (90,743,912)	17,230,519 (16,865,468)	4,032,884 (3,285,007)	1,886,159 (2,919,957)	19,377,244 (17,230,518)	69,791,525 (73,513,394)	

Note 10B: INTANGIBLE ASSETS

PARTICULARS	GROSS BLOCK (AT COST)				AMORTISATION				NET BLOCK	
	As at 1st April 2014	Additions	Deletions	As at 31st March 2015	As at 1st April 2014	For the Year	Deletions	As at 31st March 2015	As at 31st March 2015	As at 31st March 2015
Software	538,440	-	-	538,440	79,616	107,629	-	187,245	351,195	
	-	(7,976,877)	(7,438,437)	(538,440)	-	(727,322)	(647,706)	(79,616)	(458,824)	
Total	538,440	-	-	538,440	79,616	107,629	-	187,245	351,195	
	-	(7,976,877)	(7,438,437)	(538,440)	-	(727,322)	(647,706)	(79,616)	(458,824)	

Figures in brackets relate to the previous year comparative.



Note 11 : NON CURRENT INVESTMENTS	As at	
	31st March 2015 ₹	31st March 2014 ₹
TRADE INVESTMENTS		
Equity Instruments in Subsidiary Companies (Unquoted)		
i) TKM Global GmbH 100 Shares of Euro 511.29 each, fully paid up (31.03.2014 : 100 Shares of Euro 511.29 each, fully paid up)	11,063,715	11,063,715
ii) TKM Global China Ltd 1 Share of USD 1,000,000 fully paid up (31.03.2014 : 1 Share of USD 1,000,000 fully paid up)	43,877,500	43,877,500
	54,941,215	54,941,215

	As at	
	31st March 2015 ₹	31st March 2014 ₹
Aggregate value of Unquoted Investments	54,941,215	54,941,215
	54,941,215	54,941,215

Note 12 : LONG TERM LOANS & ADVANCES	As at	
	31st March 2015 ₹	31st March 2014 ₹
a) Security Deposit	2,508,150	11,777,000
b) Loan to Employees	27,280	53,500
c) Prepaid	13,594	9,297
d) Advance Payment of Taxes [Net of Provisions for Tax ₹ 14,823,117 (31.03.2014 : ₹ 60,083,603)]	58,126,122	42,243,899
	60,675,146	54,083,696

Note 13 : OTHER NON CURRENT ASSETS	As at	
	31st March 2015 ₹	31st March 2014 ₹
Bank Deposits with more than 12 months maturity	-	124,137
Interest Accrued on Deposits	-	1,060
	-	125,197



Note 14 : TRADE RECEIVABLES	As at	
	31st March 2015 ₹	31st March 2014 ₹
a) Debts Outstanding for a period exceeding six months	5,317,543	15,211,173
b) Other Debts	182,439,059	205,337,925
	187,756,602	220,549,098
Less : Provision for Doubtful Debts		
a) For a period exceeding six months	3,524,287	6,318,851
b) Other Debts	580,467	96,630
	183,651,848	214,133,617
Of the above:		
- Secured Considered Good	-	-
- Unsecured Considered Good	183,651,848	214,133,617
- Doubtful	4,104,754	6,415,481
	187,756,602	220,549,098

Note 15 : CASH AND BANK BALANCES	As at	
	31st March 2015 ₹	31st March 2014 ₹
a) Cash in hand	151,902	176,986
b) Cheques, Drafts on hand	1,016,055	438,655
c) Balance with Banks :		
- In Current Accounts	18,149,861	12,740,741
- In Deposit Accounts (maturity less than 3 months)	12,000,000	
Total Cash and Cash Equivalents	31,317,818	13,356,382
Earmarked Balances with Banks	1,198,111	1,000,000
Total Cash and Bank Balances	32,515,929	14,356,382

Note 16 : SHORT TERM LOANS & ADVANCES	As at	
	31st March 2015 ₹	31st March 2014 ₹
a) Loan to Employees	771,024	740,757
b) Advance with Public Bodies	3,780,841	4,451,283
c) Security Deposit	7,080,009	1,284,856
d) Prepaid	2,410,874	3,005,156
e) MAT credit entitlement	1,098,000	
f) Others	2,386,099	14,768,966
	17,526,847	24,251,018
Less: Provision for Bad & Doubtful Loans & Advances	100,000	461,255
	17,426,847	23,789,763
Of the above:		
- Secured Considered Good	-	-
- Unsecured Considered Good	17,426,847	23,789,763
- Doubtful	100,000	461,255
	17,526,847	24,251,018

Note 17 : OTHER CURRENT ASSETS	As at	
	31st March 2015 ₹	31st March 2014 ₹
Interest Accrued on Deposits	84,608	57,161
	84,608	57,161



	For the Year ended 31st March 2015	For the Year ended 31st March 2014
Note 18 : REVENUE FROM OPERATIONS	₹	₹
a) Sale of services		
i) Freight	505,018,307	584,341,704
ii) Charges Collect Fees	3,727,992	2,584,274
iii) Delivery Order Fees	8,715,675	9,038,214
iv) Clearing & Forwarding	88,005,653	28,486,791
v) Warehousing	131,614,931	84,155,900
vi) Others	180,701,840	252,048,291
b) Other operating revenues		
i) Service Charge	7,883,863	135,216
Total	925,668,261	960,790,390

	For the Year ended 31st March 2015	For the Year ended 31st March 2014
Note 19 : OTHER INCOME	₹	₹
a) Dividend from Current Investments	620,948	268,362
b) Liabilities no longer required written back	4,562,544	1,118,987
c) Profit/(Loss) on Sale of Fixed Asset (net)	10,546	118,215
d) Recovery of bad debt	16,674	-
e) Profit on Foreign Currency Transactions (net)	6,678,248	1,422,978
f) Provision for Bad and Doubtful Debts written back (net)	38,139	1,999,631
g) Interest on Deposits etc.	188,602	857,408
[Tax deducted at source ₹8,458 (Previous Year : ₹3,960)]		
h) Other Non-Operating Income	166,991	837,759
	12,282,692	6,623,340

	For the Year ended 31st March 2015	For the Year ended 31st March 2014
Note 20 : OPERATING EXPENSE	₹	₹
a) Freight Charges	460,825,685	546,083,876
b) Delivery Order Costs	3,566,842	8,908,026
c) Clearing & Forwarding	78,906,855	25,493,909
d) Warehousing	88,644,219	67,903,055
e) Others	160,097,760	204,698,096
	792,041,361	853,086,962

	For the Year ended 31st March 2015	For the Year ended 31st March 2014
Note 21 : EMPLOYEE BENEFITS EXPENSE	₹	₹
a) Salaries and wages, including bonus	74,997,514	68,704,382
b) Contribution to Provident and other Funds	6,428,217	5,357,390
c) Staff Welfare	3,222,438	4,496,869
	84,648,169	78,558,641



TKM Global Logistics Ltd.

Notes forming part of the Financial Statements for the year ended 31st March 2015

	For the Year ended 31st March 2015	For the Year ended 31st March 2014
Note 22 : FINANCE COSTS	₹	₹
a) Interest on Secured Term Loan	2,501,333	4,237,172
b) Interest on Unsecured Loan from related party	6,326,175	4,149,990
	8,827,508	8,387,162

	For the Year ended 31st March 2015	For the Year ended 31st March 2014
Note 23 : OTHER EXPENSES	₹	₹
a) <u>Administrative Expenses</u>		
- Power and Fuel	1,724,533	1,572,252
- Rent	9,989,618	9,738,358
b) <u>Repairs</u>		
- Building	586,592	713,740
- Others	2,366,544	2,687,432
c) Insurance	2,627,837	2,337,598
d) Rates and Taxes	642,322	78,588
e) Provision for Bad and Doubtful Loans and Advances	100,000	-
f) <u>Auditor's Remuneration:</u>		
- As Auditors	660,000	660,000
- Other Services	110,000	60,000
- Out of Pocket Expenses	3,700	18,000
g) Assets/ capital work-in- progress written off	163,394	6,862,981
h) Bad Debts, Loans and Advances written off (Net)	1,292,447	880,122
i) Miscellaneous Expenses	18,436,115	21,494,766
	38,703,102	47,103,837



Additional Information to the financial statements

24. Contingent Liabilities

24.1. Outstanding Bank Guarantees - ₹ 1,075,000 (31.03.2014- ₹ 1,075,000)

24.2. Service Tax - ₹ 667,763,367 (Comprising of Interest ₹ 222,587,789 & Penalty of ₹ 222,587,789) (31.03.2014- ₹667,763,367)

The Service Tax Department has raised the demand on applicability of service tax on remittances made to Overseas Logistics Service Providers by the company from Financial Year 2005-2006 to Financial Year 2009-2010. Company has filed an appeal against the demand and has obtained stay from Kolkata High Court against the pre-deposit demanded by the CESTAT Eastern Zone. The matter is pending with CESTAT Eastern Zone.

24.3. Other Matters - ₹ 6,661,085 (31.03.2014- ₹ 6,661,085)

i) A case has been filed against the company by New India Assurance Company for ₹ 4,986,826 (31.03.2014 - ₹ 4,986,826) for the cargo damage handled by the company in year 2008. Insurance company has paid the claim for damages to the consignee and has filed a claim for re-imbusement with the company. The matter is pending before Civil Court, Secunderabad.

ii) A case has been filed against the company by New India Assurance Company for ₹ 1,674,259 (31.03.2014 - ₹ 1,674,259) for the cargo damage handled by the company in year 2006. Insurance company has paid the claim for damages to the consignee and has filed a claim for re-imbusement with the company. The matter is pending before Civil Court, Hyderabad.

24.4. The Deputy Commissioner of Income Tax has passed a draft order relating to FY 2010-11 on dated 23rd March 2015 and disallowed ₹ 1,250,221 (31.03.14 - ₹ NIL) under section 14A of Income Tax Act 1961 read with Rule 8D of Income Tax Rule 1962. Expected consequent liability on the company is ₹ 415,292 (31.03.14 - ₹ NIL)

24.5. The Joint Commissioner of Income Tax (Transfer Pricing) Range, Kolkata has passed an order related to FY 2010-11 on dated 30th January 2015 and made an upward adjustment of ₹ 31,204,782 (31.03.14 - ₹ NIL) which is added back to the total income. Expected consequent liability on the company is ₹ 10,365,448 (31.03.14 - ₹ NIL)

24.6. Claim against the company not acknowledged as debt - Rs 30,35,066 (31.03.14 - ₹ NIL)

25. The year end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:
As at 31st March 2015 amount receivable & payable are as below:

Receivables:

Foreign Currency	As at 31st March 2015		As at 31st March 2014	
	Amount in Foreign Currency	Amount in ₹	Amount in Foreign Currency	Amount in ₹
CAD	82	3,860		
EUR	25,164	1,650,758	35,710	2,907,875
GBP	1,034	92,760	3,256	320,891
JPY	-	-	430,396	249,673
CHF	353	21,773	490	32,739
SGD	130	5,643	65	3,108
USD	211,128	12,815,470	500,627	29,441,896

Payables:

Foreign Currency	As at 31st March 2015		As at 31st March 2014	
	Amount in Foreign Currency	Amount in ₹	Amount in Foreign Currency	Amount in ₹
AUD	-	-	11,199	637,916
CAD	-	-	2,960	165,008
CHF	13,356	901,664	15,578	1,074,259
EUR	39,869	2,778,471	243,802	20,467,199
GBP	9,322	888,480	23,799	2,412,784
HKD	18,538	156,275	-	-
JPY	84,964	46,237	2,220,244	1,326,818
NOK	3,099	25,226	3,099	31,862
SGD	4,269	202,991	5,979	292,009
SEK	-	-	82,245	781,328
THB	66,976	134,742	834,427	1,602,101
USD	193,854	12,497,767	200,417	12,297,561

26. Earnings in Foreign Currency:

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
Freight, Agency Fees and related income	37,279,503	47,950,881

27. Expenditure in Foreign Currency (Accruals)

Particulars	For the year ended 31st March 2015	For the year ended 31st March 2014
Freight	144,085,206	127,099,147
Travelling	176,840	197,831
Total	144,262,046	127,296,978



Additional Information to the financial statements (continued)

28. The Terms of repayment of Long Term Borrowings and Short Term Borrowings as on 31st March, 2015 are as under:

28.1 UNSECURED LONG TERM LOAN FRO RELATED PARTY

(a) Loan from TM International Logistics Limited

(i) Period of Maturity : 31st March 2022

(ii) No of Quarterly Principal Instalments : 29

(iii) No of Instalments Outstanding: 28

(iv) Quarterly Principal Re-payment : ₹ 1,200,000

(v) Rate of Interest : Floating, Currently 10.50 %

(vi) Interest Payment Due Date : At the end of each month

Financial Year	Yearly Principal Repayable
FY 2015-16	4,800,000
FY 2016-17	4,800,000
FY 2017-18	4,800,000
FY 2018-19	4,800,000
FY 2019-20	4,800,000
FY 2020-21	4,800,000
FY 2021-22	4,000,000

(b) Loan from TM Harbour Services Private Limited

(i) Rate of Interest : Floating, Currently 10.50 %

(ii) Interest Payment Due Date : At the end of each month

(iii) Period of Maturity :

Re-payment Date	Amount in ₹
31st December 2016	30,000,000
29th October 2015	10,000,000
31st December 2015	5,000,000

29. Based on and to the extent of information obtained from suppliers regarding their status as Micro, Small or Medium Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 there are no amounts due to them as at the end of the year.

Disclosure under Accounting Standard

30. Deferred Tax Liability/(Asset) Net

	As at 31st March'14	Charge/ (credit) for the year	As at 31st March'15
Deferred Tax Liabilities			
Difference between Book and Tax Depreciation	6,449,111	787,508	7,236,619
	6,449,111	787,508	7,236,619
Deferred Tax Assets			
Provision for Doubtful Debts and Advances	(2,124,912)	825,642	(1,299,270)
Leave Encashment	(3,352,326)	(825,976)	(4,178,302)
Carry Forward Business Loss	(971,873)	(787,174)	(1,759,047)
	(6,449,111)	(787,508)	(7,236,619)
Net Deferred Tax Liability/(Assets)	-	-	-

* The Company has recognised deferred tax assets on the basis of prudence, only to the extent of deferred tax liability as at 31st March, 2015.



Disclosure under Accounting Standard (continued)

31. The Company has recognized, in the statement of profit and loss for the year, an amount of ₹ 3,575,731 (Previous year : ₹ 3,649,119) expenses under defined contribution plans.

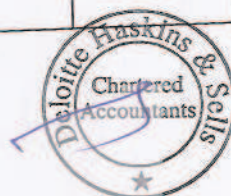
Benefit (Contribution to)	₹	
	31st March 2015	31st March 2014
Provident Fund	2,470,265	2,890,029
Employees Pension Scheme	1,098,492	744,082
Employees State Insurance	6,974	15,008
Total	3,575,731	3,649,119

31.1. The company operates post retirement defined benefit plans as follows:

- a. Funded
(i) Post Retirement Gratuity

31.2. Gratuity Scheme

Description	₹				
	31st March 2015	31st March 2014			
1.Reconciliation of opening and closing balances of obligation	10,315,030	8,839,390			
a. Obligation as at 01.04.2014	1,339,980	1,261,480			
b. Current Service Cost	896,190	692,190			
c. Interest Cost	1,242,390	318,010			
d. Actuarial Loss	(714,800)	(796,040)			
e. Benefits paid	(774,800)	-			
f. Acquisitions	(262,880)	-			
g. Plan Amendments	12,041,110	10,315,030			
h. Obligation as at 31.03.2015					
2.Change in Plan Assets(Reconciliation of opening & closing balances)	7,609,710	6,697,590			
a. Fair value of plan assets as at 01.04.2014	-	-			
b. Acquisitions	642,220	550,280			
c. Expected return on plan assets	-	-			
d. Actuarial Gain	1,551,000	1,157,880			
e. Contributions from Employer	(714,800)	(796,040)			
f. Benefits paid	9,088,130	7,609,710			
g. Fair value of plan assets as at 31.03.2015					
3.Reconciliation of fair value of assets and obligations	9,088,130	7,609,710			
a. Fair value of plan assets as at 31.03.2015	12,041,110	10,315,030			
b. Present value of obligation as at 31.03.2015	-	-			
c. Unrecognized past service costs	(2,952,980)	(2,705,320)			
d. Amount recognized in the balance sheet					
4.Expense recognized during the year	1,339,980	1,261,480			
a. Current service cost	896,190	692,190			
b. Interest cost	(642,220)	(550,280)			
c. Expected return on plan assets	(262,880)	-			
d. Past Service Cost	1,242,390	318,010			
e. Actuarial Loss	2,573,460	1,721,400			
f. Expense recognized during the year					
The expense is disclosed in the line item - Contribution to Provident & other funds under Employee benefit expenses in note 21					
5.Assumptions	7.90%	9.00%			
a. Discount rate (per annum)	8.00%	8.00%			
b. Estimated rate of return on plan assets (per annum)	9.00%	9.00%			
c. Rate of escalation in salary (per annum)					
Investment details are not available, all contributions are deposited and managed by Life Insurance Corporation of India.					
6. Information for current and previous years	31st March 2015	31st March 2014	31st March 2013	31st March 2012	31st March 2011
I. (a) Present value of defined benefit obligation	12,041,110	10,315,030	8,839,390	7,362,440	5,798,170
(b) Fair value of Plan Assets	9,088,130	7,609,710	6,697,590	5,979,160	4,403,140
(c) Surplus/(Deficit) in Plan Assets	(2,952,980)	(2,705,320)	(2,141,800)	(1,383,280)	(1,395,030)
II. (a) Experience gain/(loss) adjustment on plan liabilities	350,780	(182,580)	(563,640)	(567,490)	(414,920)
(b) Experience gain/(loss) adjustment on plan assets	-	-	-	-	-
III.Expected contribution (best estimate) to funded plans in subsequent financial year.	2,952,980	2,705,320	2,141,800	1,383,280	1,395,030



TKM GLOBAL LOGISTICS LIMITED

Notes forming part of financial statements for the year ended 31st March 2015

Disclosure under Accounting Standard (continued)

32. Earnings Per Share (EPS) :

	For the year 31st March 2015	For the year 31st March 2014
Profit/(Loss) after Tax (₹)	9,470,035	(22,649,873)
Profit/(Loss) attributable to Shareholders (₹)	9,470,035	(22,649,873)
Weighted average No. of Shares for Basic EPS	2,446,027	1,800,000
Nominal value of Equity Shares (₹)	10.00	10.00
Basic/Diluted Earning per Share (₹)	3.87	(12.58)

33. In accordance to section 135 of Companies Act 2013, the CSR liability for FY 14-15 is ₹ 206,232 which the company has decided to expend in next financial year.

34. Related Party Disclosures

a) List of Related Parties & Relationships.

Holding Company

- (1) Tata Steel Limited --- Ultimate Holding Company
- (2) TM International Logistics Limited --- Holding Company

Subsidiary

- (1) TKM Global GmbH
- (2) TM Harbour Services Private Limited
- (3) TKM Global China Limited

Fellow Subsidiaries

- (1) Tayo Rolls Limited
- (2) Indian Steel & Wire Products
- (3) Tata Steel Asia HK Limited
- (4) Centennial Steel Company Limited
- (5) Tata Steel UK Limited
- (6) International Shipping and Logistics, FZE
- (7) Natsteel Holding Pte Ltd
- (8) Jamshedpur Continuous Annealing and Process
- (9) Tata Metaliks Ltd
- (10) The Tinplate Company of India Ltd



Disclosure under Accounting Standard (continued)

b) Transactions with Related Parties

Particulars	₹				
	Ultimate Holding Company	Holding Company	Subsidiary Company	Fellow Subsidiaries	Total
	TATA Steel Ltd.	TM International Logistics Ltd.			
Rendering of Services	167,468,406 (135,389,179)	2,581,156 -	25,857,931 (24,676,872)	62,187,665 (92,461,751)	258,095,158 (252,527,802)
Receiving of services	- -	927,102 (5,397,372)	62,774,622 (48,610,870)	- (19,233)	63,701,724 (54,027,475)
Loan Received	- -	34,000,000 -	- (30,000,000)	- -	34,000,000 (30,000,000)
Loan Re-paid	- -	1,200,000 -	5,000,000 (10,000,000)	- -	6,200,000 (10,000,000)
Issue of Share Capital	- -	18,000,000 -	- -	- -	18,000,000 -
Interest paid	- -	1,163,917 -	5,162,260 (4,147,066)	- -	6,326,177 (4,147,066)
Reimbursement Received	74,222,927 (101,535,982)	8,019,464 (16,230,827)	3,469,032 (84,300)	80,249,567 (230,207,004)	165,960,990 (348,058,113)
Reimbursement Paid	12,579 -	12,643,572 (15,821,498)	67,474 -	- -	12,723,625 (15,821,498)
Bad Debt written off	97,129 (106,335)	- -	- -	55,470 (8,240)	152,599 (114,575)
Provision against Debtors	28,423 (39,181)	- (15,123)	- -	- -	28,423 (54,304)
Outstanding Loan Payable as on 31-03-15 as on 31-03-14	- -	32,800,000 -	45,000,000 (50,000,000)	- -	77,800,000 (50,000,000)
Outstanding Receivables as on 31-03-15 as on 31-03-14	58,385,049 (52,191,689)	485,209 (1,400,713)	4,436,410 (15,794,240)	19,823,737 (26,645,032)	83,130,405 (96,031,674)
Outstanding Payables as on 31-03-15 as on 31-03-14	- -	589,487 (4,151,360)	9,346,202 (26,005,111)	- (19,233)	9,935,689 (30,175,704)
Advance From Customers as on 31-03-15 as on 31-03-14	29,898 (2,300)	- -	- (1,320,022)	135,312 (1,598,179)	165,210 (2,920,501)
Provision for Doubtful Debts as on 31-03-15 as on 31-03-14	28,423 (265,022)	- (19,535)	- -	- -	28,423 (284,557)
Advance to Parties as on 31-03-15 as on 31-03-14	- -	- (34,065)	- (2,572,400)	- -	- (2,606,465)

35. Previous year's figures have been regrouped/restated wherever necessary.

Signatories to Additional Information

For and on behalf of the Board of Directors

Place: Kolkata
Dated: 22nd April, 2015Ahmad Chand
DirectorR N Murthy
Chairman