

**Chandrakant & Sevantilal & J. K. Shah & Co.**  
**CHARTERED ACCOUNTANTS**

301, Lalita Tower, 3rd Floor, Nr. Hotel Rajpath,  
Station-Akota Road, Vadodara-390 007.



CA Jitendra K. Shah  
CA Himatlal B. Shah  
CA Pradeep S. Shah  
CA Kiran C. Shah  
CA Pratap B. Shah  
CA Mayank J. Shah

**INDEPENDENT AUDITORS' REPORT**

TO THE MEMBERS OF ANJAR ROAD PRIVATE LIMITED

**Report on the Financial Statements**

1. We have audited the accompanying standalone financial statements of Anjar Road Private Limited ("the company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2015, and a summary of significant accounting policies and other explanatory information.

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

2. The Management and Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

3. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, 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 there under. 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.

  
2015, 2015

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4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**Opinion**

6. 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;

In case of the Balance Sheet of the state of affairs of the Company as at 31<sup>st</sup> March 2015.

**Report on other Legal and Regulatory Requirements**

7. This Report does not include a statement, on the matters specified in paragraph, 3 & 4 of the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, since in our opinion and according to the information and explanation given to us, the said order is not applicable to the Company.
8. 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 appears from our examination of those books.

2015 2015

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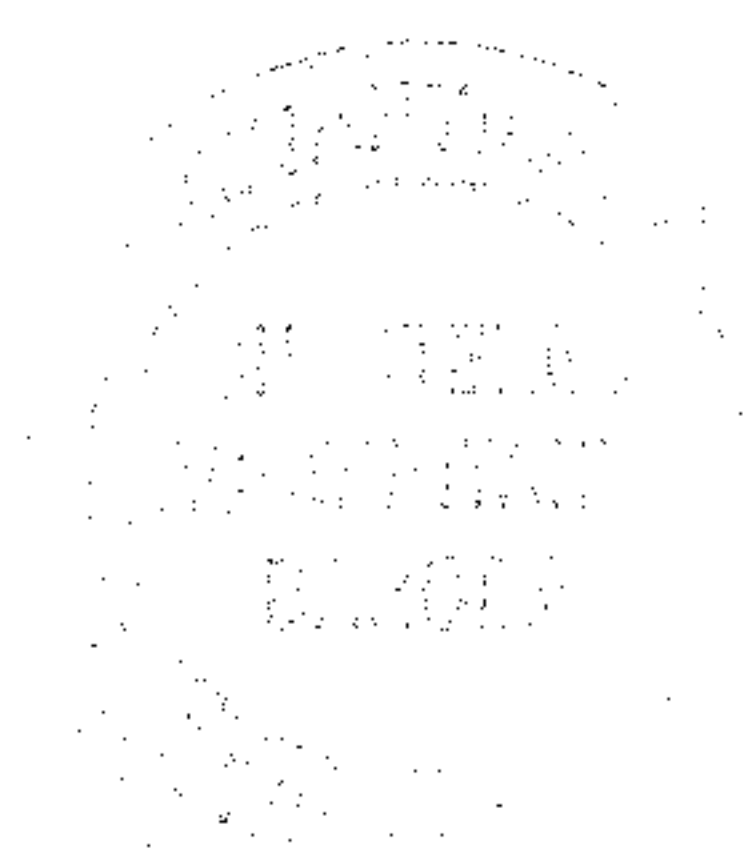
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- (c) The Balance Sheet, dealt with by this Report is in agreement with the books of account.
- (d) In our opinion the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of written representations received from the directors as on 31 March, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 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 and to the best of our information and according to the explanations given to us :
- (i) The Company does not have any pending litigations.
- (ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, in respect of long term contracts including derivative contracts.
- (iii) There is no delay in transferring the amount, required to be transferred to the Investor Education and Protection Fund.

**FOR CHANDRAKANT & SEVANTILAL & J. K. SHAH & CO.**  
**CHARTERED ACCOUNTANTS**  
Firm Registration No. 101676W

Place: Vadodara  
Dated: 20-5-2015

(H.B.SHAH) PARTNER  
Membership No. 016642



**ANJAR ROAD PRIVATE LIMITED**

**BALANCE - SHEET**

**AS ON**

**31st MARCH 15**

# ANJAR ROAD PRIVATE LIMITED

## NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2015,

### 1. SIGNIFICANT ACCOUNTING POLICIES:

A. The accounts are prepared in historical cost basis ignoring changes if any in the purchasing power of money. The accounts have been prepared on accrual system except to the extent stated other wise.

### B. Claims, Demands and Contingencies:

Disputed and . or contingent liabilities are either provided for the disclosed depending upon management judgment of the potential outcome.

C. Tangible assets are stated at Original Cost, (net of tax / duty credit availed) less accumulated depreciation, amortization and impairment losses, cost includes cost of acquisition, construction and installation, taxes, duties, freight other incidental expenses related to the acquisition, trial run expenses (net of revenue) and pre-operative expenses including borrowing costs, including during pre-operative period.



# ANJAR ROAD PRIVATE LIMITED

## BALANCE SHEET AS AT 31st MARCH' 2015

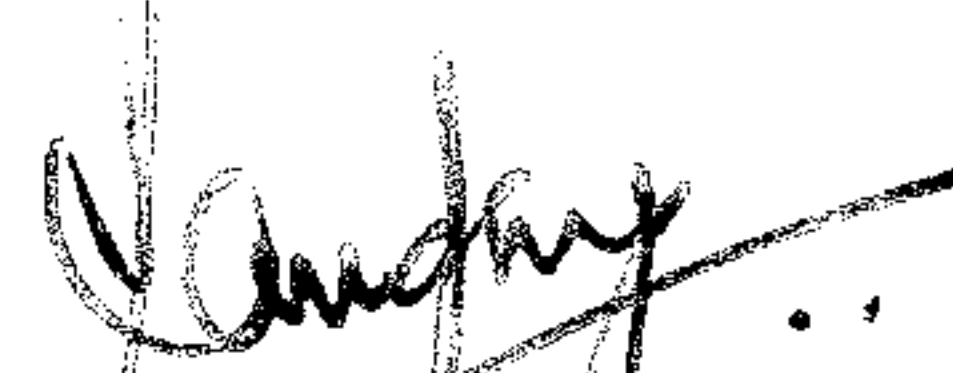
	Notes	As At 31st March 2015	As At 31st March 2014
<b><u>EQUITY &amp; LIABILITIES</u></b>			
<u>Share Holders' Funds</u>			
Share Capital	2	100000	100000
<u>Current Liabilities</u>			
Short Term Borrowing	3	7710	1530
Other Current Liabilities	4	34618	29000
TOTAL (Rs.)		142328	130530
<b><u>ASSETS</u></b>			
Cash and Bank Balances	5	99888	99888
Other Current Assets	6	42440	30642
TOTAL (Rs.)		142328	130530
Significant Accounting policies and notes on financial statements			


As per our report of even date  
**FOR CHANDRAKANT & SEVANTILAL & J.K. SHAH & CO.**  
 Firm registration number: 101676W  
 Chartered Accountants



H.B. SHAH - PARTNER  
 Membersip No. 016642  
 Date: 20.5.2015

For and on behalf of the Board of Directors of  
**ANJAR ROAD PRIVATE LIMITED**

  
**DIRECTOR**  
 (Sandeep Garg)

  
**DIRECTOR**  
 (B.L. Biyani)



# ANJAR ROAD PRIVATE LIMITED

Notes on financial statement for the period ended 31st March 2015

## 2 SHARE CAPITAL

	As At 31st March 2015	As At 31st March 2014
<b>AUTHORISED</b>		
10,000 equity Shares of Rs/ 10/- each.	100000	100000
<u>Issued, Subscribe, Paid up</u>		
10,000 equity Share of Rs. 10/- each fully paid up.	100000	100000
	100000	100000

b The company has only one class of equity shares of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share.

c Shares held by holding Company:

	As At 31st March 2015	As At 31st March 2014
Name Welspun Enterprises Limited (Formerly known as Welspun Projects Limited)	10000	10000

d Details of the share holders holding more than 5% shares in the Company

	As At 31st March 2015 Nos. of Shares	As At 31st March 2014 Nos. of Shares
Name Welspun Projects Limited	10000 (100%)	10000 (100%)

## 3 SHORT TERM BORROWINGS:

	As At 31st March 2015	As At 31st March 2014
Welspun Enterprises Ltd (Formerly known as Welspun Projects Ltd (Holding Company)	7710	1530
	7710	1530

## 4 OTHER CURRENT LIABILITES

	As At 31st March 2015	As At 31st March 2014
Payable Others	34618	29000
	34618	29000

## 5 CASH & BANK BALANCES

	As At 31st March 2015	AS AT 31st March 2014
<u>Cash &amp; Cash Equivalent</u>		
Bank Balance	99888	99888
<b>TOTAL</b>	99888	99888

## 6 OTHER CURRENT ASSETS

	As At 31st March 2015	AS AT 31st March 2014
<u>Miscellaneous expenditure</u> (to the extent not written Off)		
PRELIMINARY EXPENSE		
Balance As Per Previous Year	30642	25530
Incurred During the year	11798	5112
Closing Balance	42440	30642
<b>TOTAL</b>	42440	30642

As per our report of even date  
FOR CHANDRAKANT & SEVANTILAL & J.K. SHAH & COMPANY  
CHARTERED ACCOUNTANTS

H.B. SHAH - PARTNER  
MEMBERSHIP NO. 016642  
Date: 20/05/2015

FOR & ON BEHALF OF THE BOARD  
ANJAR ROAD PRIVATE LIMITED

  
DIRECTOR  
(Sandeep Garg)

  
DIRECTOR  
(B.L. Biyani)

# ANJAR ROAD PRIVATE LIMITED


## 7. Transaction with related parties (as certified by the management)

Holding Company: Welspun Enterprises Limited (Formerly known as Welspun Projects Limited)

Sr	Transaction	31/03/2015	31/03/2014
1.	Loan Received	6180	-
2.	Payable at the end of year	7710	1530

8. There is no revenue transaction during the year ended 31<sup>st</sup> March 2015, the statement of Profit & Loss account is not prepared.
9. The previous year figures are regrouped / rearranged / recast wherever considered necessary.

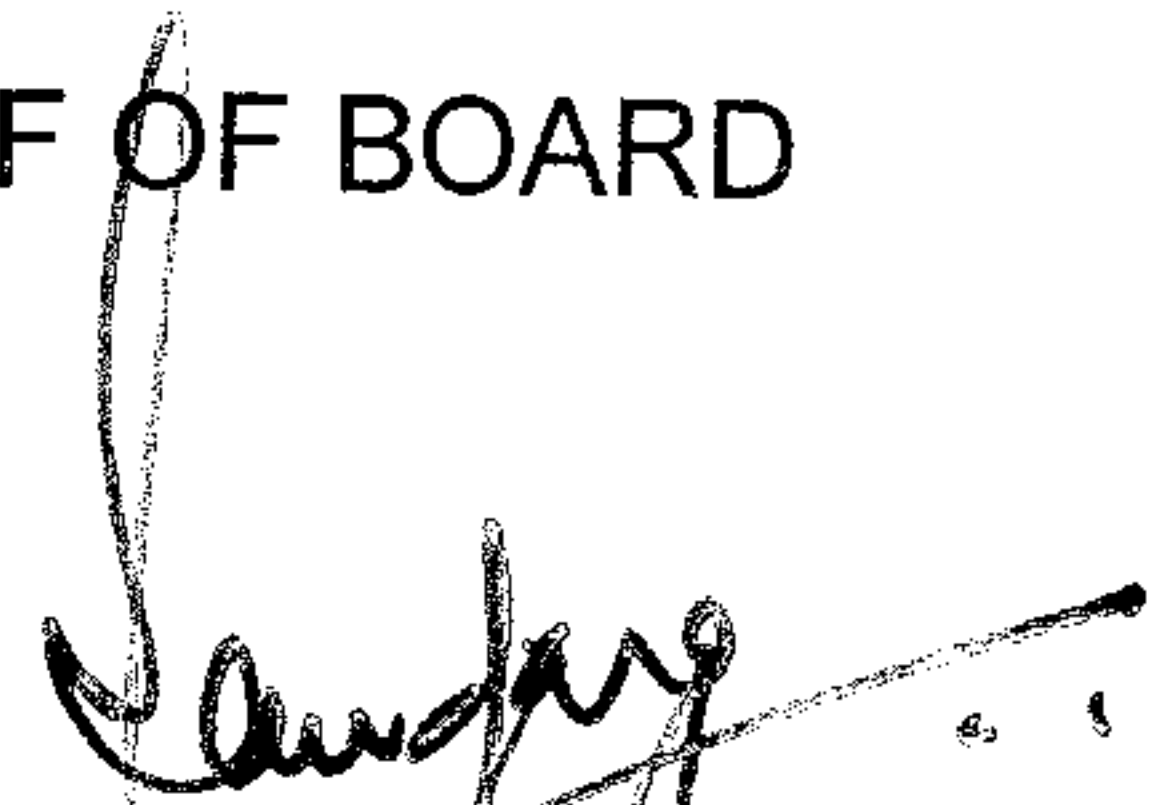
**FOR CHANDRAKANT & SEVANTILAL & J.K. SHAH & CO.  
CHARTETED ACCOUNTANTS**



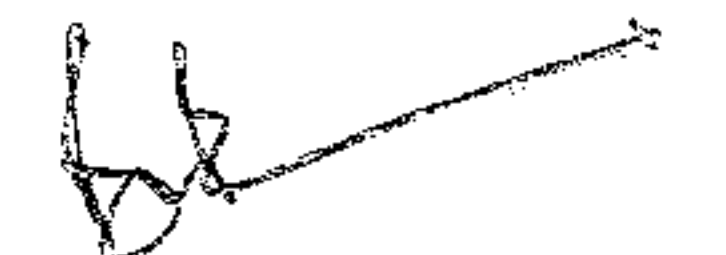
(H.B. SHAH) – PARTNER  
Membership No. 016642



FOR & BEHALF OF BOARD



DIRECTOR  
(Sandeep Garg)



DIRECTOR  
(B.L. Biyani)

Date: 20-5-2015