

K.P.JOSHI & CO.

CHARTERED ACCOUNTANTS

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Independent Auditor's Report

To the Members of

GOODYIELD FARMING LIMITED

We have audited the accompanying financial statements of GOODYIELD FARMING LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2014, 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 is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 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.

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 misstatement.

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

In our opinion and to the best of our information and according to the explanations given to us, the 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 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.
1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 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 explanations which to the best of our knowledge and belief were necessary for the purpose 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, Statement of Profit and Loss and Cash flow statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e) On the basis of written representations received from the directors as on March 31, 2014, and 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 clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For K.P.JOSHI & CO
Chartered Accountants
FRN: 104396W



Kishore Joshi
(Proprietor)
Membership No. : 034760

Place: Mumbai
Date: 15th May 2014.

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of GOODYIELD FARMING LIMITED on the accounts of the company for the year ended 31st March, 2014.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

(c) In our opinion and according to the information and explanations given to us, no fixed asset has been disposed during the year and therefore does not affect the going concern assumption.
2. (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.

(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
3. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has granted loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956.

(b) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has taken loans from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.

5. (a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.

(b) As per information & explanations given to us and in our opinion, the transaction entered into by the company with parties covered u/s 301 of the Act exceeding during the year by five lacs rupees in respect of each party have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
6. The Company has not accepted any deposits from the public covered under section 58A and 58AA of the Companies Act, 1956.
7. As per information & explanations given by the management, the Company has an internal audit system commensurate with its size and the nature of its business.
8. As per information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Act.
9. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2014 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
10. The Company does not have any accumulated loss and has not incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.
11. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
12. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

13. The Company is not a chit fund or a nidhi /mutual benefit fund/society. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.
14. According to information and explanations given to us, the Company is not trading in Shares, Mutual funds & regarding Investments, proper records & timely entries have been made and maintained in this regard & further investments specified are held in their own name.
15. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.
16. Based on our audit procedures and on the information given by the management, we report that the company has not raised any term loans during the year.
17. Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31st March, 2014, we report that no funds raised on short-term basis have been used for long-term investment by the Company and vice versa.
18. Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made preferential allotment of shares during the year.
19. The Company has no outstanding debentures during the period under audit.
20. The Company has not raised any money by public issue during the year.
21. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

For K.P.JOSHI & CO
Chartered Accountants
FRN: 104396W



Kishore Joshi
(Proprietor)
Membership No. : 034760

Place: Mumbai
Date: 15th May 2014.


GOODYIELD FARMING LTD
BALANCE SHEET AS AT 31ST MARCH, 2014


Particulars	Note No.	As at 31st Mar, 2014 ₹	As at 31st Mar, 2013 ₹
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	1,884,000	1,884,000
(b) Reserves and Surplus	3	141,122,435	128,580,120
Sub Total		143,006,435	130,464,120
(2) Share Application Money Pending Allotment			
		-	-
(3) Non-Current Liabilities			
(a) Long Term Borrowings	4	-	-
(b) Deferred Tax Liability (Net)	5	-	-
(c) Long Term Provisions	6	-	-
Sub Total		-	-
(4) Current Liabilities			
(a) Short Term Borrowings	7	122,370,000	159,320,000
(b) Trade Payables	8	-	-
(c) Other Current Liabilities	9	33,908	70,144
(d) Short Term Provisions	10	-	-
Sub Total		122,403,908	159,390,144
Total Equity & Liabilities		265,410,343	289,854,264
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	11	47,909,408	53,878,120
(ii) Intangible Assets	11	-	-
(b) Non-Current Investments	12	65,000	65,000
(c) Deferred Tax Asset (Net)		-	-
(d) Long Term Loans and Advances	13	-	-
Sub Total		47,974,408	53,943,120
(2) Current Assets			
(a) Inventories	14	-	3,576,937
(b) Trade Receivables	15	221,413	185,422
(c) Cash and Bank Balances	16	82,023,178	60,757,441
(d) Short Term Loans and Advances	17	135,145,000	171,345,000
(e) Other Current Assets	18	46,344	46,344
Sub Total		217,435,935	235,911,144
Total Assets		265,410,343	289,854,264
Notes forming part of the Financial Statements		1 to 30	

As per our report of even date

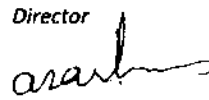
For and on behalf of the board

For K. P. Joshi & Co.
Chartered Accountants


Pandoo Naig
Director


K. P. Joshi - Proprietor
Firm Reg. No. 104396W
Membership No. 034760




Amol Autade
Director

Place : Mumbai
Date : 15.05.2014

GOODYIELD FARMING LTD

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2014

Particulars	Note No.	Year ended on 31st Mar, 2014 ₹	Year ended on 31st Mar, 2013 ₹
I. INCOME			
Revenue from Operations	19	39,129,816	36,509,908
Other Income	20	-	20,546
Total Revenue		39,129,816	36,530,454
II. EXPENDITURE			
Agricultural Expenses		15,983,597	16,579,008
Changes in inventories of finished good/Work in Progress		3,576,937	120,297
Employee Benefits Expense	21	833,740	790,439
Finance Costs	22	-	-
Depreciation and Amortisation Expense	11	5,968,712	6,008,872
Other Expenses	23	224,515	909,192
Total Expenses		26,587,501	24,407,808
III. Profit/(Loss) Before Tax		12,542,315	12,122,646
IV. Tax Expenses			
Current tax	24	-	-
Short Provision for Tax for earlier years			
V. Profit/(Loss) for the year		12,542,315	12,122,646
VI. Earnings per equity share (Nominal value Rs.10/- each)	25		
Basic (Rupees)		66.57	92.73
Diluted (Rupees)		66.57	92.73
Notes forming part of the Financial Statements	1 to 30		

As per our report of even date

For and on behalf of the board

For K. P. Joshi & Co.
Chartered Accountants

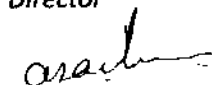


K. P. Joshi - Proprietor
Firm Reg. No. 104396W
Membership No. 034760

Place : Mumbai
Date : 15.05.2014



Pandoo Naig
Director




Amol Autade
Director

GOODYIELD FARMING LTD

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

Particulars		Year ended on 31st March'14 ₹	Year ended on 31st March'13 ₹
A.	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit before tax and extraordinary items	12,542,315	12,122,646
	Adjustments for:		
	Depreciation and Amortisation Expense	5,968,712	6,008,872
	Preliminary Expenses written off	-	-
	Changes in inventories	3,576,937	120,297
	Operating Profit before working capital changes	22,087,964	18,251,815
	Adjustments for:		
	Short term Loans and Advances Given	36,200,000	(142,520,000)
	Other Current Assets	-	(190)
	Short Term Borrowings	(36,950,000)	126,720,000
	Other Current Liabilities	(36,236)	47,472
	Trade Payables	-	-
	Trade Receivables	(35,991)	(185,422)
	Cash generated from operations	21,265,737	2,313,675
	Direct Taxes paid (net of refunds received)	-	-
	Cash flow before extraordinary items	[A] 21,265,737	2,313,675
B.	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase of Fixed Assets	-	(48,500)
	Purchase of Investments	-	-
	Net cash used in Investing activities	[B] NIL	(48,500)
C.	CASH FLOW FROM FINANCING ACTIVITIES:		
	Proceeds from Issue of Shares (including premium)	-	17,300,000
	Public Issue expenses	-	-
	Net cash used in Financing activities	[C] NIL	17,300,000
	Net Increase in Cash and Cash Equivalents	[A+B+C] 21,265,737	19,565,175
	Cash and Cash Equivalents - Opening Balance	60,757,441	41,192,265
	Cash and Cash Equivalents - Closing Balance	82,023,178	60,757,441
	Cash and Cash Equivalents - Closing Balance per BS	82,023,178	60,757,441

As per our report of even date
For K. P. Joshi & Co.
 Chartered Accountants




K. P. Joshi - Proprietor
 Firm Reg. No. 104396W
 Membership No. 034760

Place: Mumbai
 Date : 15.05.2014

For and on behalf of the board



Pandoo Naig
 Director



Amol Autade
 Director

GOODYIELD FARMING LTD

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

1. Significant Accounting Policies

A. Basis of Accounting

a. The financial statements are prepared under the historical cost convention using the accrual system of accounting in accordance with the accounting principles generally accepted in India (Indian GAAP) and the requirements of the Companies Act, 1956, including the mandatory Accounting Standards as prescribed by the Companies (Accounting Standards) Rules 2006.

b. Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Example of such estimates include provisions for doubtful debts, employee retirement benefits plans, provision for income tax, provision for warranty cost and the useful lives of fixed assets. The difference between the actual results and estimates are recognised in the period in which the results are known and materialised.

B. Fixed Assets

Fixed Assets are stated at cost, less accumulated depreciation / amortisation and impairment loss, if any. The actual cost is inclusive of freight, installation cost, duties, taxes, financing cost and other incidental expenses related to the acquisition and installation of the respective assets but does not include tax/duty credits availed.

Agriculture Land taken from Mr.Pandoo Naig is taken on 13 year lease period and has been capitalized & value is to be amortised over the period of lease. Further, Agricultural land taken from others have been amortised over the period of five years

C. Depreciation

Depreciation on fixed assets is provided on WDV Method at the rates specified in The Income Tax Rule

D. Impairment of Assets

The Fixed Assets or a group of assets (cash generating units) are reviewed for impairment at each Balance Sheet date. In case of any such indication, the recoverable amount of these assets is determined, and if such recoverable amount of the asset or cash generating unit to which the asset belongs is less than it's carrying amount, the impairment loss is recognised by writing down such assets to their recoverable amount. An impairment loss is reversed if there is change in the recoverable amount and such loss either no longer exists or has decreased.

E. Investments

Quoted Investments are valued at cost or market value whichever is lower. Unquoted Investments are stated at Cost. The decline in the value of the Unquoted Investments, other than temporary, is provided for. Cost is inclusive of brokerage, fees and duties but excludes Securities Transaction Tax, if any.

F. Inventories

Inventories are valued at cost or net realisable value whichever is lower. Cost of inventories comprises all costs of purchase, conversion and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

G. Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of an qualifying asset are capitalised as part of the cost of that asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. Other borrowing costs are recognised as an expense in the period in which they are incurred.

H. CENVAT/Value Added Tax

CENVAT/Value Added Tax benefit is accounted for by reducing the purchase cost of the materials/fixed assets/services.

I. Revenue Recognition

- a. Revenue is recognised on transfer of significant risk and reward in respect of ownership.
- b. Sales/Turnover for the year includes sales value of goods and other recoveries such as insurance, transportation and packing charges but excludes sales tax, value added tax and recovery of finance and discounting charges.
- c. Insurance, Duty Drawback and other claims are accounted for as and when admitted by the appropriate authorities.
- d. Dividend on investments is recognised when the right to receive is established.

(Notes continued)

J. Foreign Currency Transactions

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transactions. Foreign Currency Monetary Assets and Liabilities are translated at the year end rate. The difference between the rate prevailing on the date of transaction and on the date of settlement as also on translation of Monetary Items at the end of the year is recognised, as the case may be, as income or expense for the year.

K. Employee Benefits

Short Term Employees Benefits

Short Term Employees Benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related services are rendered.

L. Taxation

Income tax comprises of current tax and deferred tax. Provision for current income tax is made on the assessable income/benefits at the rate applicable to relevant assessment year. Deferred tax assets and liabilities are recognised for the future tax consequences of timing differences, subject to the consideration of prudence. Deferred tax assets and liabilities are measured using the tax rates enacted or substantively enacted by the Balance Sheet date. The carrying amount of deferred tax asset/liability are reviewed at each Balance Sheet date and recognised and carried forward only to the extent that there is a reasonable certainty that the asset will be realised in future.

Minimum Alternate Tax (MAT) paid on the book profits, which give rise to future economic benefits in the form of tax credit against future income-tax liability, is recognised as an asset in the Balance Sheet if there is convincing evidence that the Company will pay normal tax within the period specified for utilisation of such credit.

M. Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources in respect of which reliable estimate can be made.

Contingent Liabilities are disclosed by way of Notes to Accounts. Disputed demands in respect of Central Excise, Customs, Income-tax and Sales Tax are disclosed as contingent liabilities. Payment in respect of such demands, if any, is shown as an advance, till the final outcome of the matter.

Contingent assets are not recognised in the financial statements.

N. Prior period items

Prior period items are included in the respective heads of accounts and material items are disclosed by way of Notes to Accounts.

O. Other Accounting Policies

These are consistent with the generally accepted accounting principles.

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(Notes continued)

		As at 31st Mar, 2014 ₹	As at 31st Mar, 2013 ₹
6. LONG TERM PROVISIONS			
	Nil	-	-
	TOTAL	-	-
7. SHORT TERM BORROWINGS			
A. Secured			
	(A)	-	-
B. Unsecured			
	From Holding Company - Onelife Gas Energy & Infrastructure Ltd (Maxuim amount outstanding during the year Rs. 15.97 crores. Previous year Rs. 15.93 crores)	122,370,000	159,320,000
	Loans and advances from other related partirs	-	-
	From Others	-	-
	(B)	122,370,000	159,320,000
	Total (A+B)	122,370,000	159,320,000
8. TRADE PAYABLES			
	Sundry Creditors	-	-
	TOTAL	-	-
9. OTHER CURRENT LIABILITIES			
	Other Payables	33,908	70,144
	TOTAL	33,908	70,144
10. SHORT TERM PROVISIONS			
	Provision for Income Tax (Net of Advance Tax)	-	-
	TOTAL	-	-



{ Notes continued}

11. FIXED ASSETS

Particulars	Gross Block				Depreciation/Amortisation			Net Block	
	As at 31.03.2013	Additions	Deductions/ Adjustments	As at 31.03.2014	As at 31.03.2013	For the Year	Deductions/ Adjustments	As at 31.03.2014	As at 31.03.2013
	₹	₹	₹	₹	₹	₹	₹	₹	₹
i. TANGIBLE ASSETS									
Computers	248,500	-	-	248,500	206,700	25,080	-	231,780	41,800
Furniture & Fixtures	297,112	-	-	297,112.00	68,485	22,863	-	91,348	228,627
Leasehold Agricultural Land	70,570,000	-	-	70,570,000	16,962,307	5,920,769	-	22,883,076	53,607,693
TOTAL (A)	71,115,612	-	-	71,115,612	17,237,492	5,968,712	-	23,206,204	53,878,120
ii. INTANGIBLE ASSETS									
TOTAL (B)	-	-	-	-	-	-	-	-	-
TOTAL (A+B)	71,115,612	-	-	71,115,612	17,237,492	5,968,712	-	23,206,204	53,878,120
Previous Year	71,067,112	-	-	71,115,612	11,228,820	6,008,872	-	17,237,492	53,878,120

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(Notes continued)	Face Value	As at 31st March, 2014		As at 31st March, 2013	
		(Numbers)	₹	(Numbers)	₹
12. NON CURRENT INVESTMENTS					
QUOTED					
In Equity Shares (Fully Paid-up) - Others					
UNQUOTED					
In Equity Shares (Fully Paid-up) - Subsidiary Goodyield Fertilisers & Pesticides Pvt. Ltd.	10	6,500	65,000	6,500	65,000
In Preference Shares (Fully Paid-up)					
Total Non Current Investments			65,000		65,000
Aggregate Amount of Quoted Investments			-		-
Aggregate Market Value of Quoted Investments			-		-
Aggregate Amount of Unquoted Investments			65,000		65,000
Aggregate Provision for Diminution in Value of Investments			-		-



(Notes continued)		As at 31st Mar, 2014 ₹	As at 31st Mar, 2013 ₹
13. LONG TERM LOANS AND ADVANCES			
(Unsecured, considered good)			
Deposits		-	-
Loans and Advances to Related Parties		-	-
Total		-	-
14. INVENTORIES			
(As taken, valued and certified by the Management)			
Stock in Trade		-	327,200
Work in Progress		-	3,249,737
Total		-	3,576,937
15. TRADE RECEIVABLES			
(Unsecured)			
Outstanding for a period exceeding six months			
Considered Good		221,413	185,422
Considered Doubtful		-	-
Less : Provision for Doubtful debts		-	-
Others - Considered Good Accrued Interest on FDs		221,413	185,422
Total		221,413	185,422
16. CASH AND BANK BALANCES			
Cash and Cash Equivalants			
Cash on hand		81,946,488	60,663,350
Cheques, Drafts on hand		-	-
Balances with Banks			
In Current Accounts		76,690	94,091
In Fixed Deposit Accounts		-	-
Total		82,023,178	60,757,441
17. SHORT TERM LOANS AND ADVANCES			
(Unsecured, considered good)			
Deposits		25,000	25,000
Loan to subsidiary Company - Goodyield Fertilizers & Pesticides Pvt Ltd.		135,120,000	171,320,000
(Maximum Outstanding during the year Rs. 17.17 crores. Previous year Rs. 17.13 crores.)			
Other ShortTerm Loans and Advances		-	-
Total		135,145,000	171,345,000
18. OTHER CURRENT ASSETS			
TDS		46,344	46,344
Total		46,344	46,344
19. REVENUE FROM OPERATIONS		Year ended on 31st Mar, 2014 ₹	Year ended on 31st Mar, 2013 ₹
Agricultural Income		39,129,816	36,509,908
Total		39,129,816	36,509,908



(Notes continued)

		Year ended on 31st Mar, 2014 ₹	Year ended on 31st Mar, 2013 ₹
20. OTHER INCOME			
Interest		-	20,546
	Total	-	20,546
21. EMPLOYEE BENEFITS EXPENSE			
Salary, Wages and Other Benefits		792,185	756,389
Contribution to Provident Fund and Other Funds		-	-
Staff Welfare Expenses		41,555	34,050
	Total	833,740	790,439
22. FINANCE COSTS			
Interest Expenses		-	-
Other Borrowing Costs		-	-
	Total	-	-
23. OTHER EXPENSES			
Audit Fees		16,854	16,854
Bank Charges		8,618	4,834
Computer Expenses		4,000	3,000
Conveyance		35,200	31,400
Courier Expenses		27,340	25,174
Professional Fees		20,000	231,057
Profession Tax		2,500	2,500
Membership and Subscription		5,918	8,989
ROC Expenses		18,600	19,500
Printing and Stationery Expenses		32,150	28,980
Tax Audit Fees		5,618	5,618
Telephone Expenses		29,670	27,300
Travelling Expenses		18,047	481,199
Office Expenses		-	22,787
	Total	224,515	908,192

(Notes continued)

24 CURRENT TAX

Current Tax

Year ended on 31st Mar, 2014 ₹	Year ended on 31st Mar, 2013 ₹
-	-
-	-

The provision for Income Tax is made after taking into consideration, the benefits admissible under the provisions of the Income Tax Act, 1961 and the same is, in the opinion of the Management, adequate.

The Minimum Alternate Tax (MAT) paid by the Company is entitled to be carried forward and utilized in subsequent years. In the opinion of management, on the basis of projections, estimates of future taxable income and the extension of period of utilization of MAT credit as per the amendment made by the Finance Act (No.2), 2009, the Company would have normal tax liability within the specified period to avail such MAT credit. Consequently, the Company has recognized the MAT credit entitlement.

25 EARNING PER SHARE

- i. Net Profit attributable to Equity Shareholders (Rupees)
- ii. Weighted Average number of Equity Shares
- iii. Basic Earnings per Share (Rupees)
- iv. Diluted Earnings per share (Rupees)

Year ended on 31st Mar, 2014	Year ended on 31st Mar, 2013
12,542,315	12,122,648
188,400	130,733
66.57	92.73
66.57	92.73

26 ADDITIONAL NOTES TO STATEMENT OF PROFIT AND LOSS

- 26.1 Value of Imports on C.I.F. Basis
- 26.2 Expenditure in Foreign Currency
- 26.3 Expenditure in Foreign Currency

Year ended on 31st Mar, 2014 ₹	Year ended on 31st Mar, 2013 ₹
Nil	Nil
Nil	Nil
Nil	Nil
16,854	16,854
5,618	5,618
-	-
-	-
Total	Total
22,472	22,472

- 26.4 Payment to Auditors
 - a. Statutory Audit Fees
 - b. Tax Audit Fees
 - c. Other Services
 - d. Reimbursement of Expenses

- 27. As requires by Accounting Standard 29 "Provisions, Contingent Liabilities and Contingent Assets" issued by the Institute of Chartered Accountants of India, they are nil
- 28. Related Party Disclosure as required by AS -18, is given below:

Relationships:

- 1. Companies in which directors are directors
 - Onelife Gas Energy & Infrastructure Limited
 - Goodyield Fertilizers & Pesticides Pvt Ltd

Sr No	Particulars	Amount as on March 2014	Amount as on March 2013
1	Loan Received	122,370,000	169,320,000
2	Loan Given	135,120,000	171,320,000
3	Lease Rent Expenses	5,920,769	5,920,769

- 29. In the opinion of the Board, the value on realisation of Current Assets, Loans and Advances in the ordinary course of the business would not be less than amount at which they are stated in the Balance Sheet and the provision for all known and determined liabilities is adequate and not in excess of the amount reasonably required.

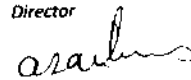
- 30. Figures of the previous year have been regrouped, reclassified and recasted wherever necessary to make them comparable with those of current year. As per our report of even date

For K. P. Joshi & Co.
Chartered Accountants



K. P. Joshi - Proprietor
Firm Reg. No. 104396W
Membership No. 034760
Date : 15.05.2014
Place : Mumbai


Pandoo Nalg
Director


Amal Autade
Director

GOODYIELD FARMING LIMITED

STATEMENT PERSUANT TO SECTION 212 OF THE COMPANIES ACT 1956
RELATING TO SUBSIDIARY COMPANY

- 1) Name of Subsidiary Company : Goodyield Fertilizers & Pesticides Pvt. Ltd.
- 2) Previous Financial Year Ended : 1st April, 2013 to 31st March, 2014.
- 3) Holding Company's interest : 6500 Equity Shares of Rs.10/- each
Fully paid up held by Parent Company.
- 4) Extent of Holding : 65% of Equity Capital
- 5) The aggregate amount of the Profit of the Subsidiary Company which has not been dealt with in the accounts of Goodyield Farming Ltd. is as follows :-
- i) For the Financial Year : Rs. 68, 86,537/-
- ii) For the Previous Financial Year : Rs. 66, 22,300/-
- 6) The aggregate amount of Profit/Loss of the Subsidiary Company, which has been dealt with in accounts of Goodyield Farming Limited. is as follows :-
- i) For the Financial Year : Rs. Nil
- ii) For the Previous Financial Year : Rs. Nil
- 7) Changes in the interest of Goodyield Farming Ltd. in the Subsidiary Company between the end of the financial year of the Subsidiary Company and that of Goodyield Farming Ltd. : No change
- 8) Material Changes between the end of the financial year of Subsidiary Company and the end of the financial year of Goodyield Farming Limited. In respect of the Subsidiary Company.
- a) Fixed Assets : Not Applicable
- b) Investment : Not Applicable
- c) Lending : Not Applicable
- d) Borrowing for the purpose other than meeting their current liabilities. : Not Applicable

As per our attached report of even date
For K. P. JOSHI & CO


KISHOR P. JOSHI
CHARTERED ACCOUNTANTS


Pandoo Naig
Director


Amol Autade
Director

MUMBAI, Dated 15.05.2014.

MUMBAI, Dated 15.05.2014.