

Independent Auditor's Report

To the Members of
GOODYIELD FARMING LIMITED

Report on the Financial Statements

1. We have audited the accompanying financial statements of GOODYIELD FARMING LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2015, Statement of Profit and Loss and Cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. 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 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 of 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

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.
4. 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.
5. 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.



6. 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 judgement, 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 financial control 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.
7. 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

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - a) In the case of Balance-sheet, of the state of affairs of the Company as at 31st March, 2015
 - b) In the case of Statement of Profit and Loss, of the profit for the year ended on that date.
 - c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements


9. As required by 'The Companies (Auditor's Report) Order, 2015', issued by the Central Government of India in terms of sub-section 11 of section 143 of the Act (hereinafter referred to as the "Order") and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure, a statement on the matters specified in paragraphs 3 and 4 of the Order.
10. 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, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of accounts of the company;



- 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 the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st 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 in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
- i The Company does not have any pending litigations which would impact its financial position.
 - 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 K.P.JOSHI & CO
Chartered Accountants
FRN: 104396W


Kishor Joshi
(Proprietor)
Membership No. : 034760

Place: Mumbai
Date: 13th May 2015.

The Annexure referred to in paragraph 9 under the heading of “Report on Other Legal and Regulatory Requirements” 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, 2015.

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


- i) In respect of its Fixed Assets
 - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - (b) As explained to us, all the assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- ii) In respect of its Inventories
 - (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.
- iii) The company has granted loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013
 - (a) The receipt of the principal amount and interest, wherever applicable are also regular; and
 - (b) As on 31st March 2015 there was no overdue amount receivable by the Company.
- iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets and payment for expenses. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
- v) According to the information and explanations provided to us, the company has not obtained any deposits from the public as defined according to the provisions of section 73 to 76 of the Companies Act, 2013 and the Rules framed thereunder.



- vi) According to the information and explanations provided to us, maintenance of the cost records prescribed by the Central Government of India under section 148(1) of the Companies Act, 2013 are not applicable to the company.
- vii) In respect of Statutory dues
- (a) As per the information and explanations given to us and as per the records of the Company, the Company is generally regular in depositing with appropriate authorities the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, cess and other material statutory dues applicable to it.
- (b) According to the information and explanations given to us, there are no dues which are not deposited on account of dispute in respect of Income Tax, Wealth Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax and cess in arrears, as at March 31, 2015 for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us, there is no amount required to be transferred to Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (I of 1956) and the rules made thereunder.
- viii) The Company has neither accumulated losses at the end of the financial year nor has incurred cash losses in the current year or in immediately preceding financial year.
- ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institutions or banks.
- x) As per the information and explanations offered to us and the records examined by us, the Company has not given guarantees for loans taken by others from banks or financial institutions.
- xi) 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.
- xii) Based on the audit procedures performed and the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.




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


Kishor Joshi
(Proprietor)
Membership No. : 034760

Place: Mumbai
Date: 13th May 2015.

GOODYIELD FARMING LTD
BALANCE SHEET AS AT 31ST MARCH, 2015

Particulars	Note No.	As at 31st Mar, 2015 ₹	As at 31st Mar, 2014 ₹
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	1,884,000	1,884,000
(b) Reserves and Surplus	3	153,443,426	141,122,435
Sub Total		155,327,426	143,006,435
(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	153,945,000	122,170,000
(b) Trade Payables	8	-	-
(c) Other Current Liabilities	9	22,472	33,908
(d) Short Term Provisions	10	-	-
Sub Total		153,967,472	122,403,908
Total Equity & Liabilities		309,294,898	265,410,343
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	11	950,666	47,909,408
(ii) Intangible Assets	11	-	-
(b) Non-Current Investments	12	65,000	65,000
(c) Deferred Tax Asset (Net)	13	-	-
(d) Long Term Loans and Advances	13	-	-
Sub Total		1,015,666	47,974,408
(2) Current Assets			
(a) Inventories	14	-	-
(b) Trade Receivables	15	221,413	271,423
(c) Cash and Bank Balances	16	95,303,475	82,073,178
(d) Short Term Loans and Advances	17	212,808,000	135,145,000
(e) Other Current Assets	18	46,344	46,344
Sub Total		308,279,232	217,435,935
Total Assets		309,294,898	265,410,343
Notes forming part of the Financial Statements	1 to 32		
As per our report of even date		For and on behalf of the board of Directors	
For K. P. Joshi & Co. Chartered Accountants		 Pankaj Naig Director	
 K. P. Joshi - Proprietor Firm Reg. No. 10428604 Membership No. 034760		 Anil Autade Director	
			
Place : Mumbai			
Date : 13.05.2015			

GOODYIELD FARMING LTD

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2015

Particulars	Note No.	Year ended on 31st Mar, 2015 ₹	Year ended on 31st Mar, 2014 ₹
I. INCOME			
Revenue from Operations	19	39,785,540	39,129,816
Other Income	20	-	-
Total Revenue		39,785,540	39,129,816
II. EXPENDITURE			
Agricultural Expenses		20,293,690	15,983,597
Changes in inventories of finished good/Work in Progress		-	3,576,937
Employee Benefits Expense	21	939,180	833,740
Finance Costs	22	-	-
Depreciation and Amortisation Expense	11	5,993,627	5,968,712
Other Expenses	23	239,092	224,515
Total Expenses		27,465,589	26,587,501
III. Profit/(Loss) Before Tax		12,319,951	12,542,315
IV. Tax Expenses			
Current tax	24	-	-
Short Provision for Tax for earlier years			
V. Profit/(Loss) for the year		12,319,951	12,542,315
VI. Earnings per equity share (Nominal value Rs.10/- each)	25		
Basic (Rupees)		65.39	66.57
Diluted (Rupees)		65.39	66.57
Notes forming part of the Financial Statements	1 to 32		

As per our report of even date

For and on behalf of the board of Directors

For **K. P. Joshi & Co.**
Chartered Accountants



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




Pandoo Naig
Director



Amol Autade
Director

Place : Mumbai


Date : 13.05.2015

GOODYIELD FARMING LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

		Year ended on 31st Mar, 2015 ₹	Year ended on 31st Mar, 2014 ₹
A. CASH FLOW FROM OPERATING ACTIVITIES:			
Net Profit before tax and extraordinary items		12,319,951	12,542,315
Adjustments for:			
Depreciation and Amortisation Expense		5,993,627	5,968,712
Preliminary Expenses written off		-	-
Changes in Inventories		-	3,576,937
Operating Profit before working capital changes		18,313,578	22,087,964
Adjustments for:			
Short term Loans and Advances Given		(77,663,000)	36,200,000
Other Current Assets		-	-
Short Term Borrowings		31,575,000	(36,950,000)
Other Current Liabilities		(11,436)	(36,236)
Trade Payables		-	-
Trade Receivables		-	(35,991)
Cash generated from operations		(27,785,858)	21,265,737
Direct Taxes paid (net of refunds received)		-	-
Cash flow before extraordinary items	[A]	(27,785,858)	21,265,737
B. CASH FLOW FROM INVESTING ACTIVITIES:			
Cancellation of Leasehold Agricultural Land		40,966,155	-
Purchase of Investments		-	-
Net cash used in Investing activities	[B]	40,966,155	-
C. CASH FLOW FROM FINANCING ACTIVITIES:			
Proceeds from Issue of Shares (including premium)		-	-
Public Issue expenses		-	-
Net cash used in Financing activities	[C]	NIL	-
Net Increase in Cash and Cash Equivalents	[A+B+C]	13,180,297	21,265,737
Cash and Cash Equivalents - Opening Balance		82,023,178	60,757,441
Cash and Cash Equivalents - Closing Balance		95,203,475	82,023,178
Cash and Cash Equivalents - Closing Balance per BS		95,203,475	82,023,178

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

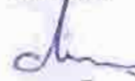


Place: Mumbai
Date : 13.05.2015

For and on behalf of the board of Directors


Pandoo Naig
Director

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Amol Autade
Director

GOODYIELD FARMING LTD

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2015

1. Significant Accounting Policies

A. Basis of Accounting

- a. The financial statements have been prepared in accordance with the historical cost convention on an accrual basis and comply with the applicable Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. These financial statements have been prepared as required under relevant provision of the Companies Act, 2013 and the presentation is based on the Schedule III of the Companies Act, 2013. All assets and liabilities are classified into current and non-current generally based on the criteria of realization / settlement within twelve months period from the balance sheet date.
- b. **Use of Estimates**
The preparation of the financial statements in conformity with GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized in the period in which such revision are made.

B. Fixed Assets

Fixed assets are stated at cost less accumulated depreciation and impairment loss if any. Cost comprises the purchase price and any cost, attributable to bringing the asset to its working condition for its intended use.

Intangible assets are recognized only if it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. The intangible assets are recorded at cost and are carried at cost less accumulated amortisation.

Agriculture Land taken from Mr.Pandoo Naig had been terminated as on 31st March, 2015.

Further, Agricultural land taken from others have been amortised over the period of five years.

C. Depreciation

Depreciation is provided on "Written Value Method" basis at the rates specified in Schedule II to the Companies Act, 2013. Depreciation is charged on pro-rata basis for assets purchased/sold during the year. Had the depreciation been provided on the same basis the expenses of the depreciation will be higher by Rs. 47,355 and the consequently profit will be lower in the statement of profit & loss account.

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 its 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 or also on translation of Monetary Items at the end of the year is recognised, as the cost 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 residual items are disclosed by way of Notes to Accounts.

O. Other Accounting Policies

These are consistent with the generally accepted accounting principles.



{ Notes continued }

2. SHARE CAPITAL

Authorised Capital:

15000000 (Previous year 15000000) Equity Shares of Rs. 10/- each

Total

As at 31st Mar, 2015 ₹	As at 31st Mar, 2014 ₹
150,000,000	150,000,000
150,000,000	150,000,000

Issued, Subscribed and Paid-up Capital:

Equity Shares

1,88,400 (Previous year 188400) Equity Shares of Rs. 10/- each

Total

1,884,000	1,884,000
1,884,000	1,884,000

2.1 Reconciliation of Shares

At the beginning of the year
Issued during the year
Outstanding at the end of the year

As at 31st March, 2015		As at 31st March, 2014	
(Numbers)	₹	(Numbers)	₹
188,400	1,884,000	188,400	1,884,000
-	-	-	-
188,400	1,884,000	188,400	1,884,000

2.2 Shares held by its Holding Company or its Ultimate Holding Company

138,400	138,400	138,400	1,384,000
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2.3 Details of Shareholders holding more than 5% shares in the Company

- a. Pandoo Naig
b. TKP Naig
c. OneLife Gas Energy & Infrastructure Limited

As at 31st March, 2015		As at 31st March, 2014	
(Numbers)	(Percentage)	(Numbers)	(Percentage)
22,749	12.07%	22,749	12.07%
27,246	14.46%	27,246	14.46%
138,400	73.46%	138,400	73.46%

2.4 Rights, Preferences and Restrictions attaching to each class of shares

Equity Shares having a face value of Rs. 10

As to Dividend: -

The Shareholders are entitled to receive dividend in proportion to the amount of paid up equity shares held by them. The Company has not declared any dividend during the year.

As to Repayment of capital: -

In the event of liquidation of the Company, the holders of equity shares are entitled to receive the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion of the number of shares held by the shareholders.

As to Voting: -

The Company has only one class of shares referred to as equity shares having a face value of Rs. 10. Each holder of the equity share is entitled to one vote per share.

3. RESERVES AND SURPLUS

Security Premium

As per last Balance Sheet
Add: Addition during the year

Surplus in the Statement of Profit and Loss

As per last Balance Sheet
Add: Profit for the year
Add: Transfer to Reserve

As at 31st Mar, 2015 ₹	As at 31st Mar, 2014 ₹
15,916,000	15,916,000
-	-
125,206,435	112,664,120
12,319,951	12,542,315
1,040	-
137,527,426	125,206,435
153,443,426	141,122,435

Total of Reserve & Surplus

4. LONG TERM BORROWINGS

A. Secured

B. Unsecured

Total [A+B]

As at 31st March, 2015		As at 31st March, 2014	
Non Current ₹	Current ₹	Non Current ₹	Non Current ₹
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-

4.1 a. The term Loans are secured by

5. DEFERRED TAX LIABILITY (Net)

A. Deferred Tax Liability
Related to Depreciation on Fixed Assets and Amortisation

(A)

B. Deferred Tax Assets

- i. Expenses charged in the financial statements but allowable as deduction in future years under the Income Tax Act, 1961.
ii. Others

(B)

Net Deferred Tax Liability

(A-B)

As at 31st Mar, 2015 ₹	As at 31st Mar, 2014 ₹
-	-
-	-
-	-
-	-
-	-
-	-



[Notes continued...]

		Rs. in 31st Mar, 2023	Rs. in 31st Mar, 2024
6. LONG TERM DEBTORS:		-	-
	TOTAL		
7. SHORT TERM LIABILITIES:			
A. Secured	(A)		
B. Unsecured			
Loan from Company (Credit for Group B shareholders and (Share amount remaining during FY 2023-24) - Interest on Rs. 22.87 crore of loan and advance from other related parties Cash (Other)		22,87,00,000	22,87,00,000
	(B)	22,87,00,000	22,87,00,000
	Total (A+B)	22,87,00,000	22,87,00,000
Non Current Provisions (if any)			
8. TRADE PAYABLES		-	-
Suppliers Credit			
	TOTAL		
9. OTHER CURRENT LIABILITIES		-	-
Other Payables		11,477	11,700
	TOTAL	11,477	11,700
10. SHORT TERM PROVISIONS			
Provision for Income Tax (Net of Adjusted Tax)			
	TOTAL		



(Notes continued)

11. FIXED ASSETS

Particulars	Gross Block				Depreciation/Amortisation				Net Block	
	As at 01.04.2014	Additions	Deductions/ Adjustments	As at 31.03.2015	As at 01.04.2014	For the Year	Deductions/ Adjustments	As at 31.03.2015	As at 31.03.2015	As at 31.03.2014
I. TANGIBLE ASSETS										
Computers	248,500	-	-	248,500	231,780	4,338	(1,040)	235,078	13,422	16,720
Furniture & Fixtures	297,112	-	-	297,112	91,348	68,520	-	159,868	137,246	205,764
Leasehold Agricultural Land	70,570,000	-	66,570,000	4,000,000	22,883,076	5,920,769	25,603,845	3,200,000	800,000	47,686,924
TOTAL (A)	71,115,612	-	66,570,000	4,545,612	23,206,204	5,993,627	25,602,805	3,594,946	950,665	47,909,408
II. INTANGIBLE ASSETS										
TOTAL (B)	-	-	-	-	-	-	-	-	-	-
TOTAL (A+B)	71,115,612	-	66,570,000	4,545,612	23,206,204	5,993,627	25,602,805	3,594,946	950,665	47,909,408
Previous Year	71,115,612	-	-	71,115,612	17,237,482	5,988,712	-	23,206,204	47,909,409	-



(Notes continued)	Face Value	As at 31st March, 2015		As at 31st March, 2014	
		(Numbers)	₹	(Numbers)	₹
12. NON CURRENT INVESTMENTS (At Cost)					
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
			65,000		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			-		-



		As at 31st Mar, 2015 ₹	As at 31st Mar, 2014 ₹
(Notes continued)			
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		-	-
Work in Progress		-	-
	Total	-	-
15. TRADE RECEIVABLES			
(Unsecured)			
Outstanding for a period exceeding six months			
Considered Good		221,413	221,413
Considered Doubtful		-	-
Less : Provision for Doubtful debts		-	-
		221,413	221,413
Others - Considered Good Accrued Interest on FDs		-	-
	Total	221,413	221,413
16. CASH AND BANK BALANCES			
Cash and Cash Equivalants			
Cash on hand		95,186,297	81,946,488
Balances with Banks			
In Current Accounts		17,178	76,680
In Fixed Deposit Accounts		-	-
	Total	95,203,475	82,023,178
17. SHORT TERM LOANS AND ADVANCES			
(Unsecured, considered good)			
Deposits		25,000	25,000
Loan to subsidiary Company - Goodyield Fertilizers & Pesticides Pvt Ltd.		212,783,000	135,120,000
(Maximum Outstanding during the year Rs. 21.28 crores. Previous year Rs. 17.17 crores.)			
Other ShortTerm Loans and Advances		-	-
	Total	212,808,000	135,145,000
18. OTHER CURRENT ASSETS			
TDS		46,344	46,344
	Total	46,344	46,344
19. REVENUE FROM OPERATIONS			
		Year ended on 31st Mar, 2015 ₹	Year ended on 31st Mar, 2014 ₹
Agricultural Income		39,785,540	39,129,816
	Total	39,785,540	39,129,816



[Notes continued ...]		Year ended on 31st Mar 2015 £	Year ended on 31st Mar 2014 £
20 OTHER INCOME			
Interest			
	Total		
21 EMPLOYEE BENEFITS EXPENSE			
Salary, Wages and Other Benefits		804,000	790,100
Share Option Incentive Fund and Other Funds			
Staff Welfare Expenses		25,180	41,580
	Total	829,180	831,680
22 FINANCIAL COSTS			
Interest Expenses			
Other Financing Costs			
	Total		
23 OTHER EXPENSES			
Bank Fees		10,804	10,804
Bank Charges		1,000	8,010
Capital Expenses		4,000	4,000
Competition		38,440	35,000
Course Expenses		20,400	27,340
Provisional Fund		34,000	33,000
Provisional Tax		2,500	2,500
Membership and Subscriptions			2,500
RDC Expenses		11,440	14,800
Printing and Stationery Expenses		13,000	32,100
Sales Tax		30,000	-
Tax Audit Fees		3,000	3,000
Telephone Expenses		24,000	28,670
Traveling Expenses		28,210	18,967
Total	Total	1,205,992	1,214,810



(Notes continued)

24 CURRENT TAX

Current Tax

Year ended on 31st Mar, 2015	Year ended on 31st Mar, 2014
₹	₹
-	-
-	-

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, 2015	Year ended on 31st Mar, 2014
12,319,951	12,542,315
188,400	188,400
65.39	66.57
65.39	66.57

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

Year ended on 31st Mar, 2015	Year ended on 31st Mar, 2014
₹	₹
Nil	Nil
Nil	Nil
Nil	Nil
16,854	16,854
5,618	5,618
-	-
-	-
Total	Total
22,472	22,472

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 2015	Amount as on March 2014
1	Loan Received	153,945,000	122,370,000
2	Loan Given	212,783,000	135,120,000
3	Lease Rent Expenses	5,120,769	5,120,769

29. The outstanding balances of certain Trade Receivables, Trade Payables, Deposits, Advances and Other Current Assets/ Liabilities are subject to confirmation.

30. 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.

31.

Figures of the previous year have been regrouped, reclassified and recasted wherever necessary to make them comparable with those of current year.

32. The Company is carrying on agricultural activities by taking agriculture land for cultivation on lease mainly on year to year basis. The Company has taken agricultural land on lease from Mr. Pandoo Naig for the period of 13 years which amount to Rs. 51,20,769/- per year. The agreement entered into with Mr. Pandoo Naig for cultivation of agriculture land have been terminated as on 31st March 2015.

As per our report of even date

For and on behalf of the board of Directors

For K. P. Joshi & Co.
Chartered Accountants

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

Place : Mumbai
Date : 13.05.2015



Jay
Pandoo Naig
Director
Amal
Amal Autade
Director

**Financial Information on Subsidiary Companies for the year ended
March 31, 2015**

Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Rs. In lacs)

Name of the Subsidiary	Good Yield Fertilisers and Pesticides Private Limited
Reporting period	31/03/2015
Share capital	1.00
Reserves & surplus	519.71
Total assets	2648.76
Total Liabilities	2128.05
Investments	1.43
Turnover	174.21
Profit / (loss) before taxation	69.87
Provision for taxation	-
Profit /(loss) after taxation	69.87
Proposed Dividend	-
% of shareholding	65.00

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations: **Not Applicable**
2. Names of subsidiaries which have been liquidated or sold during the year: **Not Applicable**

Part "B": Associates and Joint Venture: Not Applicable

