

INDEPENDENT AUDITOR'S REPORT

To the Members of

FUJISAN TECHNOLOGIES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **FUJISAN TECHNOLOGIES LIMITED** ('the Company'), which comprise the Balance Sheet as at 31 March, 2015, the statement of Profit and Loss, the 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

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 and presentation 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 provisions of the Act for safeguarding 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 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 financial statements based on our audit.

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

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered accountants of India. Those Standards & pronouncements 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 financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

1. In the case of Balance sheet, of the state of affairs of the Company as at 31st March, 2015;
2. In the case of statement of profit and loss, of the profit of the company for the year ended on that date; and
3. In the case of Cash Flow Statement, of the cash flows of the Company 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 of India in terms of sub-section (11) of section 143 of the Act 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 the paragraph 3 and 4 of the Order, to the extent applicable.
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 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 31 March, 2015 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; and
 - (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:
 - i. The Company did not have any long term contracts including derivatives contracts for which there were any material losses.
 - ii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2015.

For and on behalf of
Mittal & Associates
Chartered Accountants
(Firm Registration No. 106456W)

Hemant Bohra
Partner
M. No. 165667
Place: Mumbai
Date: 29th May, 2015

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ANNEXURE TO AUDITORS' REPORT

To the Members of

FUJISAN TECHNOLOGIES LIMITED

Referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of **FUJISAN TECHNOLOGIES LIMITED** on the financial statement for the Year ended March, 31 2015.

- (i) In respect of its fixed assets:
 - (a) The Company has maintained proper records of the fixed assets showing full particulars including quantitative details and situation of all fixed assets.
 - (b) As explained to us, the fixed assets have been physically verified by the management during the year, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- (ii) In respect of its inventories:
 - (a) As explained to us, inventories were physically verified by the management at the end of the year. In our opinion, the frequency of verification is reasonable.
 - (b) As per the information given to us, the procedures of physical verification of inventories followed by management are, in our opinion, reasonable and adequate in relation to the size of the Company and the nature of its business.
 - (c) The Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- (iii) The company has not granted any loans, secured or unsecured, to any companies, firm or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the informed internal control systems.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit in contravention of section 73 to section 76 or any other relevant provision of the Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014. As informed to us, no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any other Court or tribunal.
- (vi) As informed to us, the maintenance of cost record have not been prescribed by the Central Government u/s 148 (1) of the Act in respect of the activities carried on by the company.
- (vii)
 - a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the company is regular in depositing 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, value added tax, cess and other statutory dues, wherever applicable, with the appropriate authorities.
 - b) According to the information and explanations given to us, there are no dues of Income Tax/ Sales Tax/Wealth Tax/Service Tax/Custom Duty/Excise Duty and cess which have not been deposited on account of any dispute.

FUJISAN TECHNOLOGIES LIMITED

- (viii) The Company has no accumulated losses as at 31st March, 2015, and it has not incurred any cash losses during the financial year ended on that date or in the immediately preceding financial year.
- (ix) According to the information and explanations given to us and the records examined by us, the Company has not defaulted in repayment of dues to any financial institutional or banks or debenture holders.
- (x) In our opinion, and according to the information and explanation given to us, the company has not given guarantee for any loans taken by others from banks or financial institutions.
- (xi) In our opinion, the Company has not taken any term loan.
- (xii) In our opinion and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year that causes the financial statements to be materially misstated.

For and on Behalf of
MITTAL & ASSOCIATES
Chartered Accountants
(Firm Registration No. 106456W)

Hemant Bohra
Partner
M. No. 165667
Place : Mumbai,
Date: 29th May, 2015

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BALANCE SHEET AS AT 31ST MARCH, 2015

PARTICULARS	Note No.	As at 31.03.2015 ₹	As at 31.03.2014 ₹
<u>EQUITY & LIABILITIES</u>			
Shareholders' Funds			
(a) Share Capital	1	1,600,000	1,600,000
(b) Reserves & Surplus	2	12,466,294	11,457,382
(c) Money received against share warrants		-	-
		13,466,294	12,457,382
Share Application Money Pending Allotment			
	-	-	-
Non Current Liabilities			
(a) Long term Borrowings		-	-
(b) Deffered Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
Current Liabilities			
(a) Short Term Borrowings	3	3,994,595	1,550,000
(b) Trade Payables	4	2,080,900	2,327,149
(c) Other Current liabilities	5	1,839,562	2,299,728
(d) Short - Term provisions	6	406,863	642,791
		8,321,920	6,819,668
TOTAL		21,788,214	19,277,050
<u>ASSETS</u>			
Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	7	533,777	1,429,491
(ii) Intangible Assets		-	-
(iii) Capital work in progress		-	-
(iv) Intangible Assets under development		-	-
(b) Non Current Investments	8	5,688,095	5,679,659
(c) Deffered Tax Assets (Net)	9	382,580	177,968
(d) Long term loans and advances	10	61,560	40,300
(e) Other non-current assets		-	-
		6,666,012	7,327,418
Current Assets			
(a) Current Investments		-	-
(b) Inventories	11	7,187,963	2,222,644
(c) Trade receivables	12	1,645,41	3,684,37
(d) Cash and Cash equivalents	13	5,900,505	5,552,635
(e) Short term loans and advances	14	211,227	134,586
(f) Other current assets	15	177,090	355,388
		15,122,202	11,949,632
TOTAL		21,788,214	19,277,050

**CANT ACCOUNTING POLICIES,
ON ACCOUNTS & CONTINGENT LIABILITIES**
our report of even date attached

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For and on Behalf of the Board

t Bohra

Raju Adhia
Director

J W Patil
Director

165667
I on behalf of
& ASSOCIATES
ed Accountants
: 106456W

i, Dated : 29th May,2015

Mumbai, Dated : 29th May,2015

FUJISAN TECHNOLOGIES LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2015

		Note No.	As at 31.03.2015 ₹	As at 31.03.2014 ₹
I	Revenue from operations (gross)	16	23,908,071	37,875,496
	Less: Excise duty		-	-
	Revenue from operations (net)		23,908,071	37,875,496
II	Other Income	17	613,125	449,293
III	Total Revenue (I +II)		24,521,196	38,324,789
IV	Expenses			
	(a) Purchase of Stock-in-Trade		18,286,384	18,878,364
	(b) Changes in inventories of finished goods, work-in-progress and Stock- in-Trade		(4,965,319)	4,686,674
	(c) Employee benefit expense	18	631,143	218,897
	(d) Financial costs	19	475,957	106,651
	(e) Depreciation and amortization expense	7	325,918	344,595
	(f) Other expenses	20	7,593,957	9,202,851
	Total Operating expenses		22,348,040	33,438,032
V	Profit / (Loss) before Prior Period, Exceptional & Extraordinary Items & Tax(III-IV)		2,173,156	4,886,757
VI	Prior Period Item		12,259	-
VII	Profit/(Loss) before exceptional and extraordinary items and tax (V-VI)		2,160,897	4,886,757
VIII	Exceptional Items		-	-
IX	Profit/(Loss) before extraordinary items and tax (VII-VIII)		2,160,897	4,886,757
X	Extraordinary Items		-	-
XI	Profit/(Loss) before tax (IX-X)		2,160,897	4,886,757
XII	Tax expense:			
	(a) Current tax expense		682,000	1,570,000
	(b) Deferred Tax Charge/(Credit)		(204,612)	(10,727)
	(c) Income Tax Short / (Excess) provision for earlier years		14,801	(12,370)
			492,189	1,546,903
XIII	Profit/(Loss) from the year from continuing operations (XI-XII)		1,668,708	3,339,854
XIV	Profit/(Loss) from the year from discontinuing operations		-	-
XV	Tax Expenses from discontinuing operations		-	-
XVI	Profit/(Loss) from the year from discontinuing operations (XIV-XV)		-	-
XVII	Profit/(Loss) for the year (XIII+XVI)		1,668,708	3,339,854
XVIII	Earning per equity share:			
	Basic/ Diluted		16.69	33.40

**SIGNIFICANT ACCOUNTING POLICIES,
NOTES ON ACCOUNTS & CONTINGENT LIABILITIES**

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As per our report of even date attached

For and on Behalf of the Board

Hemant Bohra
Partner

Raju Adhia
Director

J W Patil
Director

M. No. 165667
For and on behalf of
MITTAL & ASSOCIATES
Chartered Accountants
F.R.No. : 106456W
Mumbai, Dated : 29th May,2015

Mumbai, Dated : 29th May,2015

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CASH FLOW STATEMENT FOR THE YEAR ENDED 31 March 2015

	2014-15 ₹	2013-14 ₹
ii. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit/(Loss) before tax and extraordinary items	2,160,897	4,886,757
Adjustments for:		
Depreciation	325,918	344,595
Excess Provision W/off	-	-
Net Profit/(Loss)	2,486,815	5,231,352
Operating profit before working capital changes		
Adjustments for:		
Trade and other receivables	2,176,782	6,654,198
Inventories	(4,965,319)	4,686,675
Trade and other Payables	(942,343)	(6,702,199)
Cash Generated from Operation	(1,244,065)	9,870,026
Direct Taxes Paid/Refund	(732,964)	338,057
NET CASH FROM OPERATING ACTIVITIES	(1,977,029)	9,531,969
i. CASH FLOW FROM INVESTING ACTIVITIES:		
(Purchase)/Sales of Fixed Assets	(90,000)	(61,413)
(Purchase)/Sales of Investments	(8,436)	(5,679,659)
NET CASH USED IN INVESTING ACTIVITIES	(98,436)	(5,741,072)
iii. CASH FLOW FROM FINANCING ACTIVITIES:		
Increase in advances	(21,260)	-
Proceeds from Borrowings	2,444,595	1,150,000
NET CASH USED IN FINANCING ACTIVITIES	2,423,335	1,150,000
Net increase in cash and cash equivalents	347,870	4,940,897
Openig Balance of Cash and cash equivalents	5,552,635	611,738
Closing Balance of Cash and cash equivalents	5,900,505	5,552,635

Notes: 1. The above Cash Flow Statement has been prepared under the indirect method as set out in Accounting Standard 3 on 'Cash Flow Statement' issued by the Institute of Chartered Accountants of India.

2. Figures of the previous year have been regrouped/reclassified, whenever necessary.

As per our report of date attached

Manoj Bohra
Partner
No. 165667

For and on behalf of
SHRUTI & ASSOCIATES
Chartered Accountants
R No.-106456W
MUMBAI : Mumbai
Mumbai, Dated : 29th May, 2015

For and on Behalf of the Board

Raju Adhia **J W Patil**
Director Director

FUJISAN TECHNOLOGIES LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31 MARCH 2015

NOTE 1: SHARE CAPITAL

PARTICULARS	AS AT 31.03.2015 ₹	AS AT 31.03.2014 ₹
Authorised		
1,00,000 Equity Shares of ₹ 10/- each	1,000,000	1,000,000
4,00,000 10% Non Cumulative Preference Shares of ₹ 10/- each	4,000,000	4,000,000
	5,000,000	5,000,000
Issued		
1,00,000 Equity Shares of ₹ 10/- each	1,000,000	1,000,000
	1,000,000	1,000,000
Subscribed and Paid-up		
1,00,000 Equity Shares of ₹ 10/- each	1,000,000	1,000,000
	1,000,000	1,000,000

Notes:

A. Subscribed and paid up share capital includes :

Paid up Equity Capital of ₹ 1,000,000/- is held by the Holding Company, M/s Thacker And Co. Ltd and its nominees.

B. Reconciliation of Share Capital

Particulars	Quantity Value	As at 31st March 2015	As at 31st March 2014
Equity Shares			
Numbers of Shares outstanding at the beginning of the year	Qty	100,000	100,000
	Value(₹)	1,000,000	1,000,000
Add : Further Shares issued during the year		-	-
Less: Shares bought back during the year		-	-
Numbers of Shares outstanding at the end of the year	Qty	100,000	100,000
	Value(₹)	1,000,000	1,000,000

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NOTE 2: RESERVES & SURPLUS

PARTICULARS	AS AT 31.03.2015 ₹	AS AT 31.03.2014 ₹
<u>Surplus</u>		
Opening Balance	11,457,382	8,117,528
Add: Net Profit/(Net Loss) for the current year	1,668,708	3,339,854
Less: Additional Depreciation (as per Note 7)	(659,796)	-
TOTAL	12,466,294	11,457,382

NOTE 3 : SHORT TERM BORROWINGS

PARTICULARS	AS AT 31.03.2015 ₹	AS AT 31.03.2014 ₹
<u>Unsecured</u>		
(a) Loans and advances from Holding Company	-	1,550,000
(b) IDBI ODFD Account	3,994,595	-
TOTAL	3,994,595	1,550,000

a) The above loan has been taken from the following :

Particulars	Interest Rate	Relationship	31.03.2015	31.03.2014
Thacker And Co. Ltd.	13.50%	Holding Company	-	1,550,000

b) Repayment of loan is as on demand of the party.

NOTE 4 : TRADE PAYABLE

PARTICULARS	AS AT 31.03.2015 ₹	AS AT 31.03.2014 ₹
<u>Creditors</u>		
(a) Trade Creditors	2,080,900	2,327,149
TOTAL	2,080,900	2,327,149

FUJISAN TECHNOLOGIES LIMITED

NOTE 5 : OTHER CURRENT LIABILITIES

PARTICULARS	AS AT 31.03.2015 ₹	AS AT 31.03.2014 ₹
(a) Interest accrued and due on borrowings	238,307	-
(b) Advance from customers	853,772	1,154,447
(c) Other payables	747,483	1,145,281
TOTAL	1,839,562	2,299,728

NOTE 6: SHORT TERM PROVISIONS

PARTICULARS	AS AT 31.03.2015 ₹	AS AT 31.03.2014 ₹
(a) Provision for Expenses	406,863	162,071
(b) Provision for Taxation (net)	-	480,720
TOTAL	406,863	642,791

NOTE 7 : FIXED ASSETS

PARTICULARS	AS AT 31.03.2015 ₹	AS AT 31.03.2014 ₹
I TANGIBLE ASSETS		
(a) Furniture and fixtures	148,852	546,161
(b) Vehicles	148,387	230,804
(c) Office equipment	55,510	316,266
(d) Others - Computers - AC	149,148 31,880	142,855 193,405
TOTAL	533,777	1,429,491

Depreciation as per Companies Act' 2013 for the year ended 31st March, 2015

PARTICULARS	Gross Block- at Cost				Depreciation / Amortization				Net Block	
	As at 01.04.2014 ₹	Addi- tions ₹	Deduc- tions ₹	As at 31.03.2015 ₹	As at 01.04.2014 ₹	For the Year ₹	Additional Depreciation Up to Transitional Reserve ₹	Up to 31.03.2015 ₹	As at 31.03.2015 ₹	As at 31.03.2014 ₹
Office Electrical Equipments	1,110,162	-	-	1,110,162	793,897	-	260,756	1,054,653	55,510	316,266
Furniture & Fixtures	2,833,174	-	-	2,833,174	2,287,013	167,288	230,021	2,684,322	148,852	546,161
Computers	1,252,798	90,000	-	1,342,798	1,109,943	76,213	7,494	1,193,650	149,148	142,855
Air Conditioner	637,603	-	-	637,603	444,198	-	161,525	605,723	31,880	193,405
Motor Car	695,864	-	-	695,864	465,060	82,417	-	547,477	148,387	230,804
Total	6,529,601	90,000	-	6,619,601	5,100,111	325,918	659,796	6,085,825	533,777	1,429,491
Previous Year	6,468,189	61,412	-	6,529,601	4,755,516	344,595	-	5,100,111	1,429,491	1,712,673

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NOTE 8 : NON CURRENT INVESTMENTS

PARTICULARS	AS AT 31.03.2015 ₹	AS AT 31.03.2014 ₹
NON TRADE INVESTMENTS		
<u>Quoted</u>		
(a) Investment in Equity instruments	5,688,095	5,679,659
Total	5,688,095	5,679,659
Aggregate Book Value - Quoted	5,688,095	5,679,659
Aggregate Market Value - Quoted	10,630,755	7,743,750

Sr. No	Name of the Body Corporate	Subsidiary / Associate / JV / Controlled Entity / Others	No. of Shares / Units		Partly Paid / Fully paid	Extent of Holding (%)		Market Price Per Share		Amount (₹)		Whether stated at Cost Yes / No	If Answer to Column (11) is 'No'- Basis of Valuation
			As At 31st March 2015	As At 31st March 2014		As At 31st March 2015	As At 31st March 2014	As At 31st March 2015	As At 31st March 2014	As At 31st March 2015	As At 31st March 2014		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)			(9)	(10)	(11)	(12)
(a)	Details of Non Trade Investments Quoted <u>Investment in Equity Instruments</u> Pudumjee Industries Ltd	Associate	875680	875,000	Fully Paid	4.86%	4.86%	12.14	8.85	5,688,095	5,679,659	Yes	N.A
										5,688,095	5,679,659		

NOTE 9: DEFERRED TAX ASSETS (NET)

PARTICULARS	AS AT 31.03.2015 ₹	AS AT 31.03.2014 ₹
Opening balance	177,968	167,241
Add : Deferred tax Asset for the current year	204,612	10,727
TOTAL	382,580	177,968

FUJISAN TECHNOLOGIES LIMITED

NOTE 10: LONG TERM LOANS AND ADVANCES

PARTICULARS	AS AT 31.03.2015 ₹	AS AT 31.03.2014 ₹
(a) Rental and other Deposits	61,560	40,300
TOTAL	61,560	40,300

NOTE 11: INVENTORIES

PARTICULARS	AS AT 31.03.2015 ₹	AS AT 31.03.2014 ₹
(a) Stock-in-trade	7,187,963	2,222,644
TOTAL	7,187,963	2,222,644

NOTE 12: TRADE RECEIVABLES

PARTICULARS	AS AT 31.03.2015 ₹	AS AT 31.03.2014 ₹
(a) Due for a period of less than six months from the due		
(i) Unsecured, considered good	1,599,803	3,649,204
TOTAL	1,599,803	3,649,204
(b) Due for a period of six months or above from the due date of payment		
(i) Unsecured, considered good	45,614	35,175
(ii) Doubtful	-	-
Less: Provision for doubtful advances	-	-
TOTAL	45,614	35,175
TOTAL	1,645,417	3,684,379

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PARTICULARS	AS AT 31.03.2015 ₹	AS AT 31.03.2014 ₹
(a) Balances with banks		
(i) In Current and deposit accounts	28,958	285,750
(ii) In Fixed deposits	5,606,900	5,000,000
(b) Cash on hand	225,000	224,177
(c) Others - Cash in foreign currency	39,647	42,708
TOTAL	5,900,505	5,552,635

NOTE 14 : SHORT TERM LOANS AND ADVANCES

PARTICULARS	AS AT 31.03.2015 ₹	AS AT 31.03.2014 ₹
(a) Advances to retainers	84,915	-
(b) Prepaid Expenses	67,249	106,378
(c) Prepaid Insurance	22,900	28,208
(d) Advance Tax & TDS (net of provision)	36,163	-
TOTAL	211,227	134,586

NOTE 15 : OTHER CURRENT ASSETS

PARTICULARS	AS AT 31.03.2015 ₹	AS AT 31.03.2014 ₹
(a) Interest accrued on FDR	30,331	189,350
(b) Interest accrued but not due	-	125,917
(c) Other Advances	146,759	40,121
TOTAL	177,090	355,388

FUJISAN TECHNOLOGIES LIMITED

NOTE 16 : REVENUE FROM OPERATIONS

PARTICULARS	AS AT 31.03.2015 ₹	AS AT 31.03.2014 ₹
(a) Sale of Products	20,195,949	32,708,677
(b) Sale of services	3,712,122	5,166,819
TOTAL	23,908,071	37,875,496

NOTE 17: OTHER INCOME

PARTICULARS	AS AT 31.03.2015 ₹	AS AT 31.03.2014 ₹
(a) Interest on F.D.R.	497,646	210,390
(b) Insurance Claim	18,438	-
(c) Interest on I.T. Refund	14,621	56,210
(d) Interest from parties	-	139,908
(e) Exchange fluctuation gain/loss	68,238	2,693
(f) Miscellaneous Income	14,182	40,092
TOTAL	613,125	449,293

NOTE 18 : EMPLOYEE BENEFIT EXPENSE

PARTICULARS	AS AT 31.03.2015 ₹	AS AT 31.03.2014 ₹
(a) Salaries and incentives	630,449	214,234
(b) Staff welfare expenses	694	4,663
TOTAL	631,143	218,897

NOTE 19 : FINANCIAL COSTS

PARTICULARS	AS AT 31.03.2015 ₹	AS AT 31.03.2014 ₹
(a) Interest expense	423,286	28,817
(b) Bank Charges	52,671	77,834
TOTA	475,957	106,651

ANNUAL REPORT 2014-2015**NOTE 20 : OTHER EXPENSES**

PARTICULARS	AS AT 31.03.2015 ₹	AS AT 31.03.2014 ₹
(a) Power & Fuel	264,567	262,794
(b) Repairs & maintenance	214,272	258,181
(c) Insurance	43,459	43,547
(d) Rates & taxes	27,521	243,839
(e) Legal & Professional Fees	984,750	982,940
(f) Retainers Expenses	3,731,604	4,790,971
(g) Sales Commission	1,009,539	1,231,484
(h) Bad debts (Net)	-	12,000
(i) Printing & Stationery	35,893	42,455
(j) Telephone & Internet Charges	115,194	50,659
(k) Travel & Conveyance Expenses	17,866	16,197
(l) Transportation Expense (net)	261,605	218,933
(m) Business Promotion	34,676	12,770
(n) Rent	106,411	124,380
(o) Miscellaneous Expenses	38,686	19,451
(p) Donation	1,000	-
(q) Installation Charges	92,506	90,749
(r) Office Expenses	234,311	264,235
(s) Postage & Courier	54,940	35,843
(t) Interest paid on VAT, Service Tax & TDS	11,564	4,221
(u) Performance Incentive	149,977	377,202
(v) Sales Tax For FY 2010-11	43,615	-
	7,473,957	9,082,851
Payments to the auditor for		
(a) audit fees	85,000	85,000
(b) taxation matters,	35,000	35,000
	120,000	120,000
TOTAL	7,593,957	9,202,851

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS FOR
THE YEAR ENDED 31st MARCH, 2015**

Note 21: SIGNIFICANT ACCOUNTING POLICIES:

21.1) Basis of preparation of financial statements:

- a) The accompanying financial statements have been prepared in accordance with the historical cost convention.
- b) The company generally follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis
- c) The company has prepared these financial statements as per the format prescribed by Schedule III to the Companies Act, 2013 issued by Ministry of Corporate Affairs. Previous periods figures have been recasted/regrouped to confirm to the classification required by the Schedule III.

21.2) Fixed Assets:

Tangible Assets: Fixed Assets are carried at cost of acquisition less depreciation.

21.3) Depreciation:

Depreciation on Fixed Assets has been provided under Written Down Value method, in accordance with the provision of Schedule II to the Companies Act, 2013.

21.4) Inventories:

Inventories are valued at cost on FIFO Basis or market value, whichever is less.

21.5) Sales:

Sales are recognized when goods are supplied in accordance with the terms of sale.

21.6) Taxation:

- a) Provision for current tax is made and retained in the accounts on the basis of estimated tax liability as per the applicable provisions of the Income Tax Act, 1961 and considering assessment orders and decisions of appellate authorities in Company's case.
- b) Deferred tax for timing differences between tax profits and book profits is accounted by using the tax rates and laws that have been enacted or substantially enacted as of the Balance Sheet date. Deferred tax assets in respect of unabsorbed Losses are recognized to the extent there is reasonable certainty that these assets can be realized in future.

21.7) Foreign currency Transactions:

Foreign currency transactions entered during the year are recorded at the prevailing exchange rate on the date of transaction. Gain / Loss arising on all transactions settled during the year are recognized in profit and loss account. Unsettled foreign currency transactions at the year end are translated at year – end rates.

21.8) Provisions and Contingent Liabilities:

The company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

OTHER NOTES ON ACCOUNTS & CONTINGENT LIABILITIES:

22) Sundry Debtors, creditors, loans and advances, un-secured loans are subject to confirmation.

23) **Payments made to auditors:**

	31.03.2015 (Amount in ₹)	31.03.2014 (Amount in ₹)
Audit Fees	96,900	95,506
For Tax Audit	39,900	39,326
For Other Taxation matters	-	-
TOTAL	1,36,800	1,34,832

24) **Deferred tax :**

Deferred tax has been provided at the end of the year in accordance with Accounting Standard 22 - Accounting for Taxes on income issued by the Institute of Chartered Accountants of India.

25) **Earning Per Share :**

	31.03.2015 (Amount in ₹)	31.03.2014 (Amount in ₹)
Net Profit after tax available for Equity shareholders	16,68,708	33,39,854
Weighted average number of Equity shares of ₹ 10/-each	100000	100000
Basic/Diluted Earnings Per Share (₹)	16.69	33.40

26) Disclosure of Related Party transactions by ICAI Related Party Disclosure (as iden

1) **Related Party**

A. **Holding Company:**

(i) Thacker and Company Limited.

B. **Associates Companies:**

- (i) Chem Mach Pvt. Ltd.
- (ii) Gelid Commercial Pvt. Ltd.
- (iii) Winterpark Investments & Finance Pa
- (iv) Suma Commercial Pvt. Ltd.
- (v) Ubiquitous Trading Pvt. Ltd.
- (vi) Pudumjee Hygiene Product Ltd.
- (vii) Pudumjee Pulp & Paper Mills Ltd.

C. **Key Management Personnel:**

- (i) Surendra Kumar Bansal
- (ii) Jagdish Waman Patil
- (iii) Raju R Adhia

FUJISAN TECHNOLOGIES LIMITED

2) Transactions during the year with Related Parties:

Particulars	Holding Co.	Associates	Key Managerial Personnel & Relatives	Total
	₹	₹	₹	₹
Rent Paid	-	14,763	-	14,763
	-	(13,479)	-	(13,479)
Interest received	1,25,917	-	-	1,25,917
	-			-
Interest Paid	-	-	-	-
	(1,56,308)			(1,56,308)
Finance & Investments				
Unsecured Loans Received	41,00,000	-	-	41,00,000
	(3,13,25,000)			(3,13,25,000)
Unsecured Loans Repaid	56,50,000	-	-	56,50,000
	(3,01,75,000)			(3,01,75,000)
Outstanding				
Interest Payables	2,38,307	-	-	2,38,307
	-			-
Interest Receivable	-	-	-	-
	(1,25,917)			(1,25,917)
Unsecured Loans	-	-	-	-
	(15,50,000)			(15,50,000)
Investments	-	56,88,095	-	56,88,095
		(56,79,659)		(56,79,659)

Note: - Figures in bracket shows Previous year figures.

27) Previous year's figures have been regrouped or recasted in order to make them comparable with current year's figures.

On Behalf of the Board of Directors

J. W. Patil
Director

Raju R. Adhia
Director

PLACE : MUMBAI
DATE: MAY 29, 2015