

TONIRA EXPORTS LIMITED

Regd. Off.: 142 AB, Kandivli Industrial Estate, Kandivli (W), Mumbai – 400067

CIN: U51909MH1995PLC248308 Tel: 022-66474747

DIRECTORS' REPORT

To
The Members
Tonira Exports Limited

Your Directors have pleasure in presenting their Annual Report together with the audited statement of accounts for the year ended 31st March, 2015.

FINANCIAL RESULTS

Particulars	For the year ended 31 st March 2015 (Rs.)	For the year ended 31 st March 2014 (Rs.)
Total Income	96,000	96,000
Total Expenditure	34,773	80,810
Financial Cost	--	--
Depreciation	14,648	14,648
Profit before extraordinary items and tax	46,579	542
Less: Provision for taxation		
Current	1,100	--
Deferred	--	--
Earlier Year's Tax	--	--
Profit after tax but before extraordinary items	45,479	542
Extraordinary Items	--	--
Profit after tax and extraordinary items	45,479	542
YOUR DIRECTORS RECOMMEND THE FOLLOWING APPROPRIATIONS		
Surplus in Profit & Loss Account as per last Balance Sheet	(928896)	(929438)
Net Profit for the year	45479	542
Less:		
Transfer to General Reserve	--	--
Balance as at year end	(883417)	(928896)

OPERATIONS

The total income for the financial year under report was Rs. 96,000 (Previous year Rs. 96,000) and the operations have resulted in a net profit of Rs. 45,479 (Previous year net profit of Rs. 542).

DIVIDEND

In view of the carry forward loss, your Directors do not recommend any dividend for the financial year ended 31st March, 2015.

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CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Disclosure of particulars falling under this head is not applicable since the Company has no manufacturing activities. The Company had no exports and has not incurred any Foreign Exchange expenditure during the year under report.

MATERIAL CHANGES AND COMMITMENTS AFTER THE END OF THE FINANCIAL YEAR

No material changes or commitments affecting the financial position of the Company have occurred between the end of the financial year to which financial statements in this report relate and the date of this report.

SHARE CAPITAL

The paid-up equity share capital of the Company as at 31st March, 2015 is Rs. 10 lacs. The Company currently has no outstanding shares issued with differential rights, sweat equity or ESOS.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors confirm:

- i) that in the preparation of the annual accounts, the applicable accounting standards have been followed alongwith proper explanation relating to material departures;
- ii) that your Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year March 31, 2015 and of the profit of the Company for the year;
- iii) that your Directors had taken proper and sufficient care for 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 fraud and other irregularities;
- iv) that your Directors have prepared the annual accounts on a going concern basis.
- v) that your Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- vi) that your Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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FIXED DEPOSIT

During the year under review, the Company has not accepted any fixed deposits within the meaning of Section 73 of the Companies Act, 2013.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not given any loans or guarantees or has made any investment in any other Company.

AUDITORS, AUDIT REPORT AND AUDITED FINANCIAL STATEMENTS:

M/s. G R Mantri & Associates (Firm Regn. No. 106039W), Chartered Accountants, retire as auditors and, being eligible, offer themselves for re-appointment.

The Auditors' Report read with the notes to the accounts referred to therein are self-explanatory and therefore, do not call for any further comments.

EXTRACTS OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "Annexure A".

MEETINGS OF THE BOARD

There were four meetings of the Board of Directors held during the financial year ended 31st March, 2015. The dates of the said meetings are as under:

26 th May, 2014	25 th August, 2014
22 nd December, 2014	20 th March, 2015

SUBSIDIARY COMPANIES

The Company does not have any subsidiary.

PARTICULARS OF EMPLOYEES

The Company had no employees covered under Section 197 of the Companies Act, 2013 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force).

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RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of Company's business. The Company has not entered into any contract, arrangement or transaction with any related party which could be considered material. Related party transactions are disclosed in the notes to the financial statements.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under report there were no appointment of Whole time Directors or Key Managerial Personnel.

ACKNOWLEDGEMENTS

Your Directors place on record their profound admiration and sincere appreciation of the continued hard work put in by employees at all levels. Your Directors also place on record their appreciation for the continued co-operation and support extended to the Company by the trade and the customers.

Registered Office:

142-AB, Kandivli Industrial Estate,
Kandivli (West),
Mumbai 400 067
Tel: 022 - 66474747
CIN: U51909MH1995PLC248308

Place: Mumbai

Date: 25th May, 2015

**By Order of the Board
For Tonira Exports Ltd.**



Prakash Kothari
Director



Pradeep Nair
Director



INDEPENDENT AUDITORS REPORT

THE SHARE HOLDERS OF
M/S. TONIRA EXPORTS LIMITED
MUMBAI

REPORT ON THE FINANCIAL STATEMENTS

1. We have audited the accompanying financial statements of **M/S TONIRA EXPORTS LIMITED**, which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE 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 of the preparation of these financial statements to 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 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.

AUDITORS' RESPONSIBILITY

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made there under including the accounting standards and matters which are required to be included in the audit report.
5. 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 and 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.

CRM



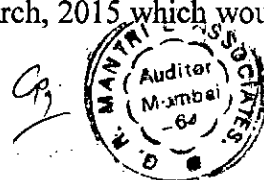
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud 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 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, of the state of affairs of the Company as at March 31, 2015 and its profit and its cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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 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 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 the Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on March 31, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us.
 - i) The company does not have any pending litigations as on 31st March, 2015 which would impact on it's 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 during the year ended 31st March, 2015.

for G.R. MANTRI & ASSOCIATES
Chartered Accountants
F.R.No. 106039W

G.R. Mantri



(G. R. MANTRI)
Proprietor
M. No.041586

Place : Mumbai

Date : 25 MAY 2015



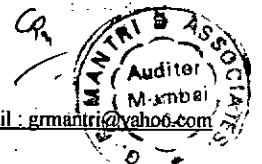
**G.R.MANTRI & ASSOCIATES
CHARTERED ACCOUNTANTS**

TONIRA EXPORTS LIMITED

ANNEXURE



The Annexure referred to in our report to the members of Tonira Exports Ltd for the year ended 31st March 2015. We report that :

- i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of all fixed assets.
- (b) All the assets have been physically verified by the Management at reasonable intervals which in our opinion during the year is reasonable having regard to the size of the company and the nature of its assets.
- ii) The company does not have inventory.
- iii) According to the information and explanations given to us, the company has not granted any loans, secured / unsecured to a firm or other party 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 procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods and service. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- v) The company has not accepted any deposits from public to which the provisions of sec. 73 and 76 and other relevant provisions of the Companies Act, 2013 and the Rules framed there under are applicable.
- vi) As explained to us, maintenance of cost records under section 148(1) of the Companies Act, 2013 has not been prescribed by the Central Government.
- vii) (a) In our opinion and according to the information and explanations given to us the company is not having any statutory dues payable as there are no commercial activities carried out by it during the year. According to the information and explanations given to us, no undisputed amounts payable in respect of sales tax, wealth tax, service tax, custom duty, excise duty, and cess were in arrears, as at 31st March, 2015 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 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.
- (c) In our opinion there is no amount required to be transferred to Investor Education and Protection Fund.
- viii) The company has accumulated losses at the end of the financial year. The accumulated losses are more than 50% of the net worth of the company. It has no cash loss in the financial year under review, and in the immediate preceding financial year.



- ix) The company has not borrowed any loan from any financial institution, Bank or debenture holder.
- x) According to the information and explanations given to us, and the representations made by the management, the company has not given any guarantee for loans taken by others from any bank or financial institutions.
- xi) On the basis of the records examined by us, the company has not taken any term loans.
- xii) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

for **G.R. MANTRI & ASSOCIATES**
Chartered Accountants
F.R.No. 106039W

G.R. Mantri



(G. R. MANTRI)
Proprietor

Place : Mumbai
Date : 25 MAY 2015

Tonira Exports Limited
Balance Sheet as at March 31, 2015

Particulars	Note	Amount	Amount
		(in Rupees)	(in Rupees)
	Ref	As at 31/03/2015	As at 31/03/2014
I EQUITY & LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	1	1,000,000	1,000,000
(b) Reserves & Surplus	2	(715,294)	(760,773)
		<u>284,706</u>	<u>239,227</u>
2 Current Liabilities			
(a) Short-Term Borrowings	3	1,282,764	1,338,764
(b) Short-Term Provision	4	1,100	-
(c) Trade Payables	5	10,000	10,000
		<u>1,293,864</u>	<u>1,348,764</u>
Total		<u><u>1,578,570</u></u>	<u><u>1,587,991</u></u>
II ASSETS			
1 Non-Current Assets			
(a) Fixed Assets			
Tangible Assets	6	1,541,130	1,555,778
		<u>1,541,130</u>	<u>1,555,778</u>
2 Current Assets			
(a) Cash and Bank Balances			
	7	37,440	32,213
		<u>37,440</u>	<u>32,213</u>
Total		<u><u>1,578,570</u></u>	<u><u>1,587,991</u></u>

As per our report of even date

For G.R Mantri & Associates

Chartered Accountants

Firm Registration No. 106039W

G.R Mantri

G.R Mantri

Proprietor

M.No. 041586



For and on behalf of the Board

[Signature]

Director

[Signature]

Director

Place: Mumbai

Date: 25 MAY 2015

Tonira Exports Limited

Statement of Profit and Loss for the year ended March 31, 2015

Particulars	Note	Amount (in Rupees)	Amount (in Rupees)
	Ref	2014-15	2013-14
Revenue			
I Other Income	8	96,000	96,000
Total Revenue		96,000	96,000
II Expenses			
Depreciation & Amortisation	6	14,648	14,648
Other Expenses	9	34,773	80,810
Total Expenses		49,421	95,458
III Profit Before exceptional, extraordinary items and Tax (I-II)		46,579	542
IV Exceptional/Extraordinary Items		-	-
V Profit Before Tax (III-IV)		46,579	542
VI Tax Expense			
1. Current Tax		1,100	-
2. Deferred Tax		-	-
VII Profit After Tax (V - VI)		45,479	542
VIII Earnings per Equity Share (Rs.):	15		
Basic / Diluted			
Before / After Exceptional Item		0.45	0.01
Par Value		10.00	10.00

As per our report of even date

For G.R Mantri & Associates

Chartered Accountants

Firm Registration No. 106039W

G.R Mantri

G.R Mantri
Proprietor

M.No. 041586



For and on behalf of the Board

[Signature]

Director

[Signature]

Director

Place: Mumbai

Date: 25 MAY 2015

Tonira Exports Limited
Cashflow statement for the year ended 31st March 2015

Particulars	2014-15		2013-14	
	Amount (In Rupees)		Amount (in Rupees)	
A) CASH FLOW FROM OPERATING ACTIVITIES				
1. Net profit/(loss) before taxation		46,579		542
Adjustments for :				
Depreciation	14,648		14,648	
Misc. Bal. w/off/ (W- back)	-	14,648	-	14,648
2. Operating profit before working capital changes		61,227		15,190
Increase/(Decrease) in Sundry creditors & provisions		-		-
3. Cash generated from operation		61,227		15,190
Net cash from operating activities		61,227		15,190
B) CASH FLOW FOR INVESTING ACTIVITIES :				
C) CASH FLOW FROM FINANCING ACTIVITIES :				
Increase/ (Decrease) in Short Term Borrowings		(56,000)		(40,000)
Net Cash flow from Financing activities		(56,000)		(40,000)
Net increase/(decrease) in cash and cash equivalents		5,227		(24,810)
Cash and cash equivalents at beginning of period		32,213		57,023
Cash and cash equivalents at end of period		37,440		32,213

As per our report of even date attached
For G.R Mantri & Associates
Chartered Accountants
Firm Registration No. 106039W

G.R. Mantri
G. R. Mantri
Proprietor
Membership no. 041586
Place: Mumbai
Date: **25 MAY 2015**



For and on behalf of the Board

[Signature]

Director

[Signature]

Director

Statement of Significant Accounting policies and Other Explanatory Notes

A. Accounting Policies

a) Basis of Preparation

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply consequently, these financial statement have been prepared to comply in all material aspects with the accounting standards notified under section 211(3C) of Companies Act, 1956 (Companies (Accounting Standards) Rules, 2006, as amended) and other relevant provisions of the Companies Act, 2013.

The classification of assets and liabilities of the company is done into current and non current based on the operating cycle of the business of the company. The operating cycle of the business of the company is less than twelve months and therefore all current and non-current classifications are done based on the status of realisability and expected settlement of the respective asset and liability within a period of twelve months from the reporting date.

b) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

c) Inflation

Assets and liabilities are shown at historical cost except revalued assets, which are shown at revalued amounts. No adjustments are made for changes in purchasing power of money.

d) Fixed Assets

Tangible assets are recorded at cost of acquisition or construction less CENVAT/Service Tax/VAT credit availed. Revalued assets are recorded at revalued amounts.

e) Depreciation, Amortisation and Impairment :

Depreciation on assets of the Company is charged on straight line method except Leasehold Land on which no depreciation is charged, over the estimated useful life of asset as specified in Schedule II to the Companies Act, 2013 or the useful life assessed by the management which ever is lower for the proportionate period of use during the year.

f) Taxation

Tax expenses comprise Current Tax and Deferred Tax.:

I. Current Tax:

Current Tax is calculated as per the provisions of the Income tax Act, 1961.

II. Deferred Tax:

Deferred Tax is recognized on timing differences being the differences between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax Assets, subject to the consideration of prudence are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such Deferred Tax Assets can be realized. The tax effect is calculated on the accumulated timing difference at the year-end based on the tax rates and laws enacted or substantially enacted on balance sheet date.

g) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent Liabilities are not recognised but disclosed in notes to accounts.

Contingent assets are neither recognised nor recorded in financial statements.

h) Cash and Cash Equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at bank, cheques on hand, cash in hand and short term investments with an original maturity of three months or less.

Statement of Significant Accounting policies and Other Explanatory Notes (contd)

B. OTHER EXPLANATORY NOTES

1 Share Capital	As at 31-Mar-15		As at 31-Mar-14	
	Numbers	Amount (Rupees)	Numbers	Amount (Rupees)
Face Value		10		10
Class of Shares	Equity Shares (Fully paid)		Equity Shares (Fully paid)	
Authorised Capital	100,000	1,000,000	100,000	1,000,000
Issued, Subscribed and Paid up Capital				
Issued & Subscribed	100,000	1,000,000	100,000	1,000,000
Paid up	100,000	1,000,000	100,000	1,000,000
Total		<u>1,000,000</u>		<u>1,000,000</u>

Disclosures:-

i) Reconciliation of Shares

Shares outstanding at the beginning of the year	100,000	-	100,000	-
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	<u>100,000</u>	<u>-</u>	<u>100,000</u>	<u>-</u>

ii) Details of Shareholding in excess of 5%

Ipcal Laboratories Ltd. (Holding Company)	100,000	100.00	100,000	100.00
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2 Reserves & Surplus

i) Reserves

	As at 31-Mar-15 Amount (Rupees)	As at 31-Mar-14 Amount (Rupees)
General Reserve		
Opening Balance	168,123	168,123
(+) Current Year Transfer	-	-
(-) Written Back in Current Year	-	-
Closing Balance	<u>168,123</u>	<u>168,123</u>

ii) Surplus in Profit and Loss Account

Balance as per last Balance Sheet	(928,896)	(929,438)
Add:		
Net Profit for the year	45,479	542
Balance as at year end	<u>(883,417)</u>	<u>(928,896)</u>
Total Reserves & Surplus	<u>(715,294)</u>	<u>(760,773)</u>

3 Short-term Borrowings

Unsecured Loans	1,282,764	1,338,764
	<u>1,282,764</u>	<u>1,338,764</u>

4 Provisions

Provision for Taxation	1,100	-
	<u>1,100</u>	<u>-</u>

5 Trade payables

Trade payables		
- Micro Small and Medium Enterprises	-	-
- Others	10,000	10,000
	<u>10,000</u>	<u>10,000</u>

6 Fixed Assets

A. Tangible Assets

	Leasehold Land	Buildings	Total
Cost			
As at 1 st April'2013	851,861.00	898,612.00	1,750,473.00
Additions	-	-	-
Disposal/ Adjustments	-	-	-
As at 31st March,2014	851,861.00	898,612.00	1,750,473.00
Additions			
Acquisition through bunisess combination- Amalgmation	-	-	-
Disposal/Adjustments	-	-	-
As at 31st March,2015	851,861.00	898,612.00	1,750,473.00
Deprecation, Amortasation & Impairment			
As at 1st April,2013	-	180,047.00	180,047.00
Charge for the year	-	14,648.00	14,648.00
Disposals/Adjustments	-	-	-
Impairment charges	-	-	-
As at 31st March,2014	-	194,695.00	194,695.00
Acquisition through business combination- Amalgmation	-	-	-
Charge for the year	-	14,648.00	14,648.00
Disposals/Adjustments	-	-	-
As at 31st March,2015	-	209,343.00	209,343.00
Net Block			
As at 31st March,2014	851,861.00	703,917.00	1,555,778.00
As at 31st March,2015	851,861.00	689,269.00	1,541,130.00

	As at 31-Mar-15 Amount (Rupees)	As at 31-Mar-14 Amount (Rupees)
7 Cash and Bank Balances		
Balances with banks	37,440	32,213
	<u>37,440</u>	<u>32,213</u>
	2014-15 Amount (Rupees)	2013-14 Amount (Rupees)
8 Other Income		
Rent	96,000	96,000
	<u>96,000</u>	<u>96,000</u>
9 Other Expenses		
Rates & Taxes	2,800	12,326
Professional charges	21,748	19,102
Audit Fees	10,000	10,000
Bank Charges	225	-
Advertisement Exp	-	-
Conveyance Exp	-	500
Property Tax	-	38,882
	<u>34,773</u>	<u>80,810</u>

10 Outstanding Balances are subject to confirmation of parties.

11 Other information pursuant to para 5 of Schedule III of the Companies Act, 2013 are not applicable to the company.

12 Provision for taxation has been made as per the provisions of Income Tax Act, 1961.

13 Deferred tax asset is not recognised in absence of virtual certainty in realisation.

14 Disclosure as required by Accounting Standard - AS 18 "Related Parties", issued by the Institute of Chartered Accountants of India.

Relationships:

Country-

Relationship

A. Entities where control exists

Ipca Laboratories Ltd.

India

Holding Company

Transactions with Related Parties

Description	Entities where control exists Shareholders of Tonira Exports Limited.	Total
Rent Income		
Ipca Laboratories Ltd. (Previous year)	96,000 96,000	96,000 96,000
Payables		
Ipca Laboratories Ltd. (Previous year)	1,282,764 1,338,764	1,282,764 1,338,764

- 15 Disclosure as required by Accounting Standard - AS 20 "Earning Per Share", as notified under the companies Accounting standard Rules, 2006 (as amended?)

The Company has not issued any potential diluted equity share and therefore the Basic and Diluted earning per share will be the same. The earning per share is calculated by dividing the profit / (Loss) after tax by weighted average number of shares outstanding.

Particulars	2014-15 (Rs.)	2013-14 (Rs.)
Profit / (Loss) after tax	45,479	542
Equity Shares outstanding (No's)	100,000	100,000
Weighted Average no. of shares outstanding (Nos.)	100,000	100,000
Nominal Values of equity share (Rs.)	10	10
Earnings per share (Rs.) (Basic / Diluted)	0.45	0.01

- 16 In the opinion of the Board of Directors, all the assets other than fixed assets and non current investments have value on realisation in the ordinary course of business atleast equal to the amount at which they are stated in the Balance Sheet.
- 17 The Balance Sheet, Statement of Profit and Loss, Cash flow statement, statement of significant Accounting Policies and the other explanatory notes forms an Integral part of the financial statements of the Company for the year ended 31st March 2015.
- 18 Previous year's figures have been regrouped and rearranged wherever required.

As per our report of even date
For G.R Mantri & Associates
Chartered Accountants
Firm Registration No. 106039W

G.R Mantri

G.R Mantri
Proprietor
M.No. 041586



For and on behalf of the Board

[Signature]

Director

[Signature]

Director

Place: Mumbai

Date:

25 MAY 2015