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**AUDITORS' REPORT**

To  
The Members of  
**TAURUS TILES PRIVATE LIMITED**

**Report on the Financial Statements**

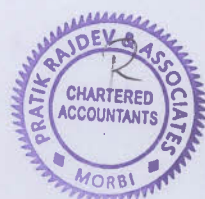
We have audited the accompanying financial statements of **TAURUS TILES PRIVATE LIMITED**, which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and cash flow statement for the year ended and a summary of significant accounting policies and other explanatory information.

**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 with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance and Cash flow of the Company in accordance with the Accounting Principles generally accepted in India, Including 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 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**

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



We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, 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 accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

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

- (i) in the case of the balance sheet, of the state of affairs of the Company as at 31 March 2016;
- (ii) in the case of the statement of profit and loss, of the **PROFIT** for the year ended on that date; and
- (iii) in the case of the cash flow statement, of the cash flows for the year ended on that date



## **Emphasis of Matters**

We draw attention to the following matters in the Notes to the financial statements:

- a) As per the information and details given to us by the management of the company No Law suit has been files against the company
- b) As there is no accumulated losses and no other such indications found which affect the going concern principle of the company.

Our opinion is not modified in respect of these matters.

## **Report on Other Legal and Regulatory Requirements**

As required by 'the Companies (Auditor's Report) Order, 2016' ("the order"), issued by the Central Government of India in terms of sub section 11 of Section 143 of the Companies Act, 2013, 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 to the extent applicable.

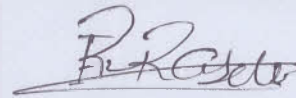
As required by Section 143(3) of the Act, we report that:

- (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.
- (e) 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.
- (f) In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. A separate report in this regard is also issued.



- (g) The going concern matter described in sub-paragraph (b) under the Emphasis of Matters paragraph above, in our opinion, may have no adverse effect on the functioning of the Company.
- (h) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- (i) 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 has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Point No. 3 of Note 27 to the financial statements.
  - ii. The Company do not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. As per information and explanations given to us the company is not required to transfer any amount to Investor education and protection fund hence its reporting is not applicable.

For **PRATIK RAJDEV & ASSOCIATES.**  
**CHARTERED ACCOUNTANTS**



**(PRATIK K. RAJDEV)**  
**PROPRIETOR**  
**M No.137919**

**FIRM REG. NO. 131799W**

**PLACE : MORBI**  
**DATED: April 15, 2016**



**ANNEXURE REFERRED TO IN PARAGRAPH 1 OF THE AUDITORS' REPORT  
ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2016**

1.
  - a) The Company has maintained proper records to show full particulars including quantitative details and situation of fixed assets.
  - b) As explained to us, major fixed assets have been physically verified by the management during the year. We have been informed that the discrepancies noticed on such verification as compared to book record were not material and have been properly dealt with in the books of account. In our opinion the frequency of verification is reasonable.
  - c) In our opinion and according to the information and explanation given to us title deeds of immovable properties are held in the name of the company.
2.
  - a) Physical verification has been conducted by the management at reasonable intervals in respect of finished goods, stores, spare parts and raw materials except clay. We were informed that physical verification of clay was difficult due to its volume and loose nature. The discrepancies noticed on such verification between the physical stocks and book records were not significant and the same has been properly dealt with in the books of account.
3. The Company has not granted any loan during the year, to Company, firms, limited liability partnership or other parties covered in the register maintained under section 189 of the Act.
4. In our opinion and according to the information and explanations given to us In respect of loans, investments and guarantees, provisions of Section 185 and 186 of the Companies Act, 2013 have been complied with
5. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits within the Provisions of sections 73 to 76 and rule framed there under of the companies Act therefore clause V of Companies (Auditor's Report) order is not applicable.
6. We have reviewed the cost records maintained by the company pursuant to the companies prescribed under section 148(1) of the companies Act,2013 and are of the opinion that prima facie the prescribed cost records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete



7. a) As per information and explanations given to us the Company has been regular in depositing the undisputed statutory dues including Provident Fund, Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Cess, Octroi, entry tax and other statutory dues with the appropriate Authorities. There are no undisputed statutory dues at the year end outstanding for a period of more than six months from the date they become payable.
- b) We have been informed that disputed demands of Rs. 6.27 lacs in respect of VAT/CST Penalty are pending in litigation with the Sales Tax Authority.
8. Based on our audit procedures and on the basis of information and explanations given to us by the management, we are of the opinion that there is no default in repayment of dues to the Financial Institutions or banks as at the year end.
9. According to the information and explanations given to us the term loans taken by the company have been applied for the purposes for which the loans were obtained.
10. As per information provided to us & explanation given to us & based on the audit procedures conducted we are of the opinion that no fraud has been committed by the company or on the company during the year covered under Audit
11. During the year company has not paid Remuneration to its directors thus provision of Section 197 to the companies Act , 2013 are not applicable.
12. As the company is not a nidhi company clause xii of paragraph 3 is not applicable.
13. Based on our audit procedures and on the basis of information and explanations given to us by the management, we are of the opinion that all the transactions with related parties are in compliance with section 177 and section 188 of the companies Act, 2013. Details of such transaction as per AS 18 have been given in point no 15 in Note No 27 in Notes to accounts.
14. As per information and explanations given to us the Company has not made any preferential allotment hence clause is not applicable.



15. Based on our audit procedures and on the basis of information and explanations given to us by the management, company has not entered into any non cash transactions with directors or persons connected with him.
16. Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934,

**For PRATIK RAJDEV & ASSOCIATES.  
CHARTERED ACCOUNTANTS**



A handwritten signature in black ink, appearing to read "Pratik K. Rajdev".

**(PRATIK k. RAJDEV)  
PROPRIETOR  
M No.137919  
FIRM REG. NO. 131799W**

**PLACE : MORBI  
DATED : April 15,2016**

Report on the Internal Financial Controls under Clause (i) of Sub section 3 of Section 143 of the Companies Act, 2013

We have audited the internal financial controls over financial reporting of **TAURUS TILES PVT. LTD.** as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.





## Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For PRATIK RAJDEV & ASSOCIATES.  
CHARTERED ACCOUNTANTS



A handwritten signature in black ink, appearing to read "Pratik K. Rajdev".

(PRATIK K. RAJDEV)  
PROPRIETOR  
M No.137919

PLACE : MORBI  
DATED: April 15, 2016

FIRM REG. NO. 131799W

## TAURUS TILES PRIVATE LIMITED

### NOTE NO.1 SIGNIFICANT ACCOUNTING POLICIES

1. **Basis of Accounting:**

The Company prepares its financial statements in accordance with applicable accounting standards and generally accepted accounting principles and also in accordance with the requirements of the Companies Act, 2013.

2. **Income and Expenditure:**

Accounting of Income & Expenditure is done on accrual basis.

3. **Fixed Assets & Depreciation:**

- a) Fixed assets are stated at their original cost of acquisition inclusive of inward freight, duties and expenditure incurred in the acquisition, construction/installation.
- c) Depreciation is charged on Straight Line Method at the rates provided in Schedule II of the Companies Act, 2013.
- d) CENVAT credit availed on capital equipment is accounted for by credit to respective fixed assets.

4. **Inventories:**

Inventories are valued on the following basis:

- a) Stores and Spares - at moving average basis.
- b) Raw Materials - at moving average basis.
- c) Work-in-Process - at manufacturing cost plus allocated overhead
- d) Finished Goods - at lower of cost or market value.

5. **Excise & Custom Duty:**

- a) Excise & Custom Duty is accounted for at the time of clearance of goods. However, liability towards Excise Duty on closing stock lying in Bonded warehouse is provided for as per relevant guidance note issued by the Institute of Chartered Accounts of India.
- b) CENVAT Credit, to the extent availed, is adjusted towards cost of materials.



6. **Sales**

Sales are exclusive of excise duty and after deducting discounts. Discounts are recognized when substantially all conditions appurtenant thereto have been fulfilled.

7. **Foreign Currency Transactions:**

a) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.

b) Any income or expense on account of exchange difference either on settlement or on translation is recognized in the profit and loss account.

c) Foreign currency assets and liabilities are translated at year end rates and resultant gain/loss on foreign exchange transaction are recognized in the profit & loss account

8. **Employee Benefits:**

a) Short term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

b) Gratuity liability has not been provided as none of the employees of the company are not covered under gratuity Act.

9. **Research & Development:**

Revenue Expenditure on research and development is charged to Profit & Loss Account in the year in which it is incurred. Capital Expenditure on research and development is treated as additions to Fixed Assets in case the same qualifies as an intangible asset as per AS – 26 issued as ICAI.

10. **Provision, Contingent Liabilities and Contingent Assets:**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

11. Unless specifically stated to be otherwise, these policies are consistently followed.



# TAURUS TILES PRIVATE LIMITED

BALANCE SHEET AS AT 31st MARCH, 2016

<b>Particulars</b>	<b>Notes</b>	<b>AS AT 31.03.2016 Rs.</b>	<b>AS AT 31.03.2015 Rs.</b>
<b><u>EQUITY AND LIABILITIES</u></b>			
<b><u>Shareholders' Funds</u></b>			
Share Capital	<b>2</b>	160,000,000	138,251,000
Reserves and Surplus	<b>3</b>	19,417,254	-
		179,417,254	138,251,000
<b><u>Non-current Liabilities</u></b>			
Long-term borrowings	<b>4</b>	466,601,000	299,346,755
Deferred tax liabilities	<b>5</b>	-	-
Other Long-term Liabilities	<b>6</b>	-	-
		466,601,000	299,346,755
<b><u>Current liabilities</u></b>			
Short-term Borrowings	<b>7</b>	79,380,164	-
Trade payables	<b>8</b>	138,191,190	-
Other current liabilities	<b>9</b>	73,639,444	95,022,485
Short-term provisions	<b>10</b>	(580,096)	-
		290,630,701	95,022,485
<b>TOTAL</b>		<b>936,648,955</b>	<b>532,620,240</b>



# TAURUS TILES PRIVATE LIMITED

Particulars	Notes	AS AT 31.03.2016 Rs.	AS AT 31.03.2015 Rs.
<b><u>ASSETS</u></b>			
<b><u>Non-current Assets</u></b>			
Fixed assets			
Tangible assets	11	622,180,265	1,734,840
Intangible assets	12	19,967	-
Capital Work-in-Progress	13	695,480	453,367,712
Long-term loans and advances	14	6,875,470	12,455,751
		629,771,182	467,558,303
<b><u>Current Assets</u></b>			
Inventories	15	138,036,034	-
Trade receivables	16	99,431,322	-
Cash and bank balances	17	26,525,606	13,826,815
Short-term loans and advances	18	42,380,496	50,564,008
Other current assets	19	504,315	671,114
		306,877,773	65,061,937
<b>TOTAL</b>		<b>936,648,955</b>	<b>532,620,240</b>

## Significant Accounting Policies

1

The accompanying Notes 1 to 27 form an integral part of these financial statements.

In terms of our report of even date annexed

PLACE :- MORBI

FOR, PRATIK RAJDEV & ASSOCIATES  
CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF BOARD

DATED:- 15/04/2016



*Pratik K. Rajdev*

(Pratik K. Rajdev)  
Proprietor

M. No. - 137919

Firm Regn. No.131799 W

DIRECTOR

DIRECTOR

# TAURUS TILES PRIVATE LIMITED

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2016

Particulars	Notes	YEAR ENDED 31.03.2016 Rs.	YEAR ENDED 31.03.2015 Rs.
<b>Revenue:</b>			
Revenue from Operations	<b>20</b>	866,603,973	-
Less : Excise Duty		117,105,540	-
		749,498,433	-
Other Income	<b>21</b>	556,960	-
<b>Total Revenue</b>		<b>750,055,393</b>	-
<b>Expenses:</b>			
Cost of Materials Consumed	<b>22</b>	343,806,003	-
Changes in Inventories	<b>23</b>	(98,375,681)	-
Employee benefits Expense	<b>24</b>	49,271,681	-
Finance costs	<b>25</b>	43,330,497	-
Depreciation and amortization expense	<b>11,12</b>	25,270,097	-
Other Expenses	<b>26</b>	362,359,942	-
<b>Total Expenses</b>		<b>725,662,539</b>	-
<b>Profit before exceptional and extraordinary items &amp; tax</b>		24,392,854	-
Exceptional/Extraordinary items		-	-
<b>Profit before tax</b>		24,392,854	-
<b>Tax expense:</b>			
<u>Current tax</u>			
Current year(MAT)		4,975,600	-
Earlier years		-	-
<u>Deferred tax</u>			
Current year			-
<b>Profit for the Period</b>		<b>19,417,254</b>	-
Basic/Diluted Earnings per equity share		<b>1.21</b>	-

### Significant Accounting Policies

1

The accompanying Notes 1 to 27 form an integral part of these financial statements.

In terms of our report of even date annexed

PLACE :- MORBI

FOR, PRATIK RAJDEV & ASSOCIATES

FOR AND ON BEHALF OF BOARD

DATED:- 15/04/2016

CHARTERED ACCOUNTANTS



*(Signature)*

(Pratik K. Rajdev)

Proprietor

M. No. - 137919

Firm Regn. No.131799 W

DIRECTOR

DIRECTOR

**TAURUS TILES PRIVATE LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR 2015-16**

SR. NO.	PARTICULARS	Year 2015-16		Year 2014-15
		RS.	RS.	
<b>A</b>	<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>			
	Net profit before tax as per Profit and Loss A/C		24,392,854	-
	Adjusted for:			
	Depreciation	25,270,097		-
	Interst on Fixed Deposit	(556,960)		-
			24,713,137	-
	<b>Operating Profit Before Working Capital</b>		49,105,991	-
	Adjusted for:			
	Trade and Other receivable	(91,081,011)		-
	Change in other current Assets	-		(53,569,009)
	Inventories	(138,036,034)		-
	Change in othe current liabilites	-		3,807,462
	Trade and Other payable	126,220,047		-
			(102,896,999)	(49,761,547)
	Cash Generated from Operations		(53,791,008)	(49,761,547)
	Taxes paid		5,555,696	0
			(59,346,704)	(49,761,547)
<b>B</b>	<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>			
	Adjusted for Payables of Fixed Assets		(9,411,898)	90,660,386
	Interst on Fixed Deposit		556,960	-
	Decrease/(Increase) in Bank Fixed Deposits		(4,347,000)	(2,320,000)
	Decrease/(Increase) in Long Term Advances		9,927,281	(6,643,950)
	Increase in Fixed Assets		(193,122,205)	(447,121,220)
	Net Cash flow from Investing Activities		(196,396,862)	(365,424,784)
<b>C</b>	<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>			
	Increase In Share Capital		21,749,000	128,600,000.00
	Secured Loan		125,833,409	199,346,755.00
	Unsecured Deposits		120,801,000	98,500,000.00
			268,383,409	426,446,755
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		12,639,842	11,260,424
	OPENING BALANCE OF CASH AND CASH EQUIVALENTS		13,885,764	2,625,340
	CLOSING BALANCE OF CASH AND CASH EQUIVALENTS		26,525,607	13,885,764

PLACE : MORBI

FOR, PRATIK RAJDEV & ASSOCIATES  
CHARTERED ACCOUNTANTS

For AND ON BEHALF OF THE BOARD

DATED:- 15/04/2015

*Pratik K. Rajdev*

Director

(Pratik K. Rajdev)  
Proprietor

Director

M. No. - 137919

Firm Regn. No.131799 W



## TAURUS TILES PRIVATE LIMITED

Note	Particulars	AS AT 31.03.2016 Rs.	AS AT 31.03.2015 Rs.
2.	<p><b><u>SHARE CAPITAL</u></b> <b>Equity Share Capital</b> <b><u>Authorised</u></b></p> <p>1,65,00,000 shares of par value of ₹10/- each (Previous year 1,50,00,000 shares of par value of ₹10/- each)</p>	165,000,000	150,000,000
	<p><b><u>Issued, Subscribed &amp; Paid up</u></b></p> <p>1,60,00,000 shares of par value of ₹10/- each (P.Y. 1,38,25,100 shares of par value of ₹10/- each)</p>	160,000,000	138,251,000
		<b>160,000,000</b>	<b>138,251,000</b>

- a) From the above issued, subscribed & paid up capital 81,60,000 shares each of amount Rs.10/- are held by Kajaria Ceramics Ltd. being the holding company of the company
- b) During the Year, the company has issued 2174900 Shares of Rs. 10/- each
- c) Following Shareholders hold equity shares more than 5% of the total equity shares of the company at the end of the period :-

Name of Shareholder		No. of Shares
Kajaria Ceramics Ltd.	51.00%	8,160,000
Jigarbhai Kishorbhai Patel	14.00%	2,240,000
Kishorbhai Govindbhai Patel	9.00%	1,440,000
Parulben Kishorbhai Patel	11.44%	1,830,000

- d) The company has not issued shares for a consideration other than cash shares during the immediately preceding 5 years.
- e) The Company has only one class of shares referred to as equity shares having a par value of 10/-. Each holder of equity shares is entitled to one vote per share.
- f) Kajaria Ceramics Ltd. is the holding company of this company.





# TAURUS TILES PRIVATE LIMITED

Note	Particulars	AS AT 31.03.2016 Rs.	AS AT 31.03.2015 Rs.
3.	<b><u>RESERVES AND SURPLUS</u></b>		
	<b><u>Surplus</u></b>		
	As per last balance sheet	-	-
	Add : Net Profit after Tax tfrd from Statement of Profit & Loss	19,417,254	-
		<b>19,417,254</b>	-
		<b>19,417,254</b>	-
4.	<b><u>LONG-TERM BORROWINGS</u></b>		
	<b>A. Secured Loan From Banks</b>		
	<b>a) Term Loans</b>		
1	State Bank of India A/c. No. 34499856823	245,800,000	199,346,755
	<b>Total Secured Loan Rs...</b>	<b>245,800,000</b>	<b>199,346,755</b>
	<b>b) Unsecured Loans</b>		
	<b>From Directors</b>	21,275,000	7,580,700
	<b>From Companies</b>	178,900,000	79,992,000
	<b>From Share Holders &amp; Relatives</b>	20,626,000	12,427,300
	<b>Total Unsecured Loan Rs...</b>	<b>220,801,000</b>	<b>100,000,000</b>
		<b>466,601,000</b>	<b>299,346,755</b>

**NOTES :**

- a) The term loans are repayable in 24 quarterly installments starting from April-June 2016 as per the terms of the respective agreements.
- b) There has been no defaults in repayment of any of the loans or interest thereon as at the end of the Year.
- e) **Details of securities**

- 1 Term Loan from State Bank Of India Is secured against first charge on fixed assets of the company (Building & Plant & Machinery). The loan is further secured by way of Personal guarantee of two of the Directors of the company & Corporate guarantee to the extent of 51 % of debt of the company by Kajaria Ceramics Ltd.



# TAURUS TILES PRIVATE LIMITED

Note	Particulars	AS AT 31.03.2016 Rs.	AS AT 31.03.2015 Rs.
5.	<b><u>DEFERRED TAX LIABILITY</u></b>		
	As At 1st April 2015	-	-
	Add : Additional adjustment for current year	-	-
		-	-
6.	<b><u>OTHER LONG TERM LIABILITIES</u></b>		
	Deferred Creditors for Capital Assets (Against Foreign LC )	-	-
	<b>Total</b>	-	-
7.	<b><u>SHORT-TERM BORROWINGS</u></b>		
	<u>LOANS REPAYABLE ON DEMAND</u>		
	Working Capital Facilities - From Banks (Secured)		
	State Bank of India Working Capital Limit (Against hypothecation of Stock & book debts)	79,380,164	-
	<b>Total</b>	<b>79,380,164</b>	-



## TAURUS TILES PRIVATE LIMITED

Note	Particulars	AS AT 31.03.2016 Rs.	AS AT 31.03.2015 Rs.
<b>8.</b>	<b><u>TRADE PAYABLES</u></b>		
	Trade Payables - Micro & Small Enterprises	138,191,190	-
	- Others	-	-
	<b>(As Per List No. 2)</b>		
		<b>138,191,190</b>	-

<b>9.</b>	<b><u>OTHER CURRENT LIABILITIES</u></b>		
	Current maturities of long term debts	49,200,000	-
	Payable for Capital Expenditure(list No. 3)	3,067,379	12,479,277
	Provision of Excise Duty on Closing Stock	11,859,190	-
	Unpaid Interest on Term Loan	2,769,339	-
	Tax Deducted at Sources	770,957	405,817
	Creditors for Miscellaneous Expenses(List No.4)	512,933	234,687
	Unpaid Salary	5,144,992	-
	Unpaid Interest on Unsecured Loan	-	3,084,042
	Provision for Audit Fees	180,000	45,900
	Unpaid Provident Fund	38,454	-
	Unpaid Legal Fees	45,000	36,900
	Unpaid Professional Tax	51,200	-
	Deferred Creditors for Capital Assets (Against Foreign LC)	-	78,735,862
	<b>TOTAL</b>	<b>73,639,444</b>	<b>95,022,485</b>

<b>10.</b>	<b><u>SHORT TERM PROVISIONS</u></b>		
	Provision for current tax		
	As per last balance sheet	-	-
	Additions during the year	4,975,600	-
	Amount adjusted during the year	-	-
	Less: Set off against taxes paid	(5,555,696)	-
	<b>TOTAL</b>	<b>(580,096)</b>	-



# TAURUS TILES PRIVATE LIMITED

Note	Particulars	AS AT 31.03.2016 Rs.	AS AT 31.03.2015 Rs.
<b>13.</b>	<b>CAPITAL WORK-IN-PROCESS</b>		
	Factory Shed	-	92,747,678
	Factory Land	-	3,075,822
	Office Equipments	-	92,300
	New Labour Quarter	-	5,318,481
	Plant And Machinery	-	68,187,859
	Way Bridge	-	707,250
	Import Machinery	-	249,451,827
	Generator	-	269,925
	Borewell	-	65,143
	Tools	-	16,800
	Office Construction	-	511,110
	Water Tank Construction	-	760,203
	Electrification	-	15,383,527
	Accounting Software (SAP)	695,480	563,328
		695,480	437,151,253
	Precommissioning Expenses	-	16,216,459
	<b>TOTAL</b>	<b>695,480</b>	<b>453,367,712</b>



## TAURUS TILES PRIVATE LIMITED

Note	Particulars	AS AT 31.03.2016 Rs.	AS AT 31.03.2015 Rs.
<b>14.</b>	<b><u>LONG TERM LOANS AND ADVANCES</u></b> (Unsecured Considered good, unless otherwise stated)		
	Capital Advances	-	7,801,864
		-	<b>7,801,864</b>
	<b><u>SECURITY DEPOSITS (Unsecured)</u></b>		
1	State Bank of India Fixed Deposits	6,667,000	2,320,000
2	PGVCL Deposit	168,000	428,000
3	GSPC Gas Deposit	10,070	1,905,887
4	Coffee Day Global Ltd	25,000	-
5	Reliance Petro Marketing Ltd.	5,400	-
		<b>6,875,470</b>	<b>4,653,887</b>
		-	-
		<b>6,875,470</b>	<b>12,455,751</b>
<b>15.</b>	<b><u>INVENTORIES</u></b> (As certified by the Management of the company)		
	Raw Materials	29,744,939	-
	Work-in-Process	12,445,685	-
	Finished Goods	85,929,996	-
	Stores and Spares, fuels	9,915,414	-
		<b>138,036,034</b>	-



# TAURUS TILES PRIVATE LIMITED

Note	Particulars	AS AT 31.03.2016 Rs.	AS AT 31.03.2015 Rs.
<b>16.</b>	<b><u>TRADE RECEIVABLES</u></b> (Unsecured Considered good unless otherwise stated)		
	<b>a) Debts outstanding for a period exceeding six months</b>		
	- Considered Good	-	-
		-	-
	<b>b) Other Debts</b>		
	- Considered Good	99,431,322	-
	- Considered Doubtful	-	-
		<b>99,431,322</b>	-
		<b>99,431,322</b>	-
<b>17.</b>	<b><u>CASH AND BANK BALANCES</u></b> <b>Cash &amp; Cash Equivalents</b> <b><u>Balance with Banks</u></b> in current and deposit accounts Cash on hand	25,363,709 1,161,897 <b>26,525,606</b>	12,871,320 955,495 <b>13,826,815</b>



# TAURUS TILES PRIVATE LIMITED

Note	Particulars	AS AT 31.03.2016 Rs.	AS AT 31.03.2015 Rs.
18.	<b>SHORT TERM LOANS AND ADVANCES</b> (Unsecured Considered good unless otherwise stated)		
	<b>ADVANCES</b>		
	<b>Un-Secured (Considered Good)</b>		
	a) <b>Advances Recoverable in cash or Kind or for value to be received</b>	736,052	-
	b) Prepaid Expenses		
	Insurance Expense	209,338	-
	Processing Fees	518,127	-
	Legal Fees	120,000	-
	Factory Licence	26,600	-
	Association Fees	72,416	-
	c) <b>Balance with Revenue Authorities</b>		
	Cenvat Receivable on Capital Goods	10,216,014	47,108,028
	Central Excise PLA Balance ( Incl. Both cess)	3,908,708	-
	Service Tax Receivable	16,800	-
	TDS Receivable	4,876	4,876
	VAT Receivable	13,198,786	3,451,104
	VAT Penalty paid(Pending in Appeal)	626,621	-
	Electric Duty Receivable	12,726,158	-
		<b>42,380,496</b>	<b>50,564,008</b>

19.	<b>OTHER CURRENT ASSETS</b> (Unsecured Considered good unless otherwise stated)		
	Interest accrued on Term Deposit	504,315	43,884
	Insurance Claim Receivable On Bolero Car Theft	-	627,230
		<b>504,315</b>	<b>671,114</b>



# TAURUS TILES PRIVATE LIMITED

Note	Particulars	YEAR ENDED 31.03.2016 Rs.	YEAR ENDED 31.03.2015 Rs.
<b>20.</b>	<b><u>REVENUE FROM OPERATIONS</u></b>		
	<b>Sale of Products</b>		
	Tiles	876,602,993	-
	Less : Cash Discount	7,303,935	-
	Quantity Discount & Rate difference	2,695,085	-
		<b>866,603,973</b>	-
<b>21.</b>	<b><u>OTHER INCOME</u></b>		
	Bank Interest Income	556,960	-
		-	-
		<b>556,960</b>	-
<b>22.</b>	<b><u>COST OF MATERIAL CONSUMED</u></b>		
	Raw Materials - Body Materials	278,574,301	-
	Raw Materials - Other Materials	28,211,559	-
	Packing Material Consumed	37,020,143	-
		<b>343,806,003</b>	-
<b>23.</b>	<b><u>CHANGES IN INVENTORIES</u></b>		
	<b><u>Stock as on 1.4.2015</u></b>		
	Work-in-process	-	-
	Finished Goods	-	-
	<b>'A'</b>	-	-
	<b><u>Stock as on 31.03.2016</u></b>		
	Work-in-process	12,445,685	-
	Finished Goods	85,929,996	-
	<b>'B'</b>	<b>98,375,681</b>	-
	<b>A-B</b>	<b>(98,375,681)</b>	-
		-	-
		<b>(98,375,681)</b>	-





# TAURUS TILES PRIVATE LIMITED

Note	Particulars	YEAR ENDED 31.03.2016 Rs.	YEAR ENDED 31.03.2015 Rs.
24.	<b><u>EMPLOYEE BENEFITS EXPENSE</u></b>		
	<b><u>Salaries and wages</u></b>		
	<u>Salaries and wages (Direct)</u>		
	Labour Wages	45,182,020	-
	Contribution to Provident Fund	202,173	-
	<u>Salaries and wages (Indirect)</u>		
	Office Staff Salary	2,867,200	-
	Staff Welfare Expense	1,020,288	-
		<b>49,271,681</b>	-

25.	<b><u>FINANCE COSTS</u></b>		
	<b>Interest on:</b>		
	Term loans	21,307,952	-
	Working Capital limit	3,796,475	-
	Interest on Unsecured loan	17,872,228	-
	<b>Other Borrowing costs:</b>		
	Processing Fees	353,842	-
		<b>43,330,497</b>	-



## TAURUS TILES PRIVATE LIMITED

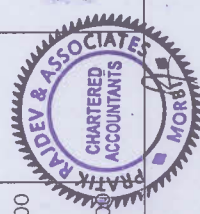
Note	Particulars	YEAR ENDED 31.03.2016 Rs.	YEAR ENDED 31.03.2015 Rs.
26.	<b><u>OTHER EXPENSES</u></b>		
	<b><u>Other Manufacturing Expenses</u></b>		
	Stores and Spares Consumed	42,801,754	-
	Power and Fuel	297,444,382	-
	Other Manufacturing Exp.	4,996,696	-
	Excise Duty on Stocks	11,859,190	-
		<b>357,102,022</b>	-
	<b><u>Repairs &amp; maintenance</u></b>		
	- Factory Shed	240,179	-
	- Machinery	654,395	-
		<b>894,574</b>	-
	<b><u>Administrative Expenses</u></b>		
	Internet Charges	153,998	-
	Computer Repairing Exp.	20,250	-
	Courier Expense	4,640	-
	Interest on late payment of TDS	10,919	-
	Bank Commission Expense	371,517	-
	Legal Fees	674,521	-
	Miscellaneous Exp.	144,204	-
	Pollution Control Licence Fees	150,000	-
	Association Membership Fees	44,584	-
	Land Revenue Charges	24,473	-
	Printing & Stationery Exp.	233,921	-
	Telephone Exp.	140,913	-
	Tour & Travelling Exp.	305,566	-
	Vehicle Fuel & other charges	343,787	-
	Interest On late pyament	65,602	-
	ROC Exp.	200,090	-
	Factory Licence Fees	123,400	-
	Insurance Premium Charges	443,913	-
	Kasar/Written Off	3,967	-
	Security charges	475,000	-
	Swachh Bharat Cess	64,236	-
	Professional Tax(Company)	2,400	-
	Internal Audit Fees	161,445	-
	<b><u>Auditors' Remuneration :</u></b>		
	- As Audit Fees	200,000	-
		<b>4,363,346</b>	-
	<b><u>Selling &amp; Distribution Expenses</u></b>		
		-	-
		-	-
	<b><u>Others</u></b>		
		-	-
		<b>362,359,942</b>	-



Note No. 11 to the Financial Statements

TANGIBLE ASSETS AS AT 31st MARCH 2016

Sr. No.	PARTICULARS	G R O S S B L O C K (At Cost)				D E P R E C I A T I O N				N E T		Rate of Depn. 14	
		As on 01/04/2015 3	Addition During the Period	Sales / Transfer 6	Total As on 31/03/2016 7	Up to 01/04/2015 8	For the Period 9	Adj on Sales Transfer 10	Total As on 31/03/2016 11	As at 31/03/2016 12	As at 31/03/2015 13		
1	2												
1	<b>FACTORY LAND</b> Freehold	-	3,075,822.00		3,075,822.00	-	-	-	-	-	3,075,822.00	-	0.00%
2	<b>BUILDING</b> Factory Shed Labour Staff Quarter Borewell Water Tank Construction Office Construction	-	108,040,869.63 5,318,481.00 65,143.00 760,203.00 3,474,187.00		108,040,869.63 5,318,481.00 65,143.00 760,203.00 3,474,187.00	-	2,534,933.81 131,181.43 1,606.77 18,750.56 9,051.92	-	2,534,933.81 131,181.43 1,606.77 18,750.56 9,051.92	105,505,935.81 5,187,299.57 63,536.23 741,452.44 3,465,135.08	-	-	3.17% 3.17% 3.17% 3.17% 3.17%
3	ROAD - Non Carpeted	-	2,913,275.00		2,913,275.00	-	717,885.23	-	717,885.23	2,195,389.77	-	-	31.67%
4	<b>PLANT &amp; MACHINERY</b> Domestic Machinery New Machinery <b>Import Machinery</b> Glaze Line Polishing Line Ball Mill Chain Stove Feeding System Kiln & Dryer Piston Pump Press Iron Remover Nano Machine	-	123,768,293.81 39,909,517.00 23,600,342.93 50,138,931.54 23,994,483.77 3,877,906.65 2,013,364.51 130,073,035.71 2,426,586.01 60,820,807.20 6,683,851.65 7,987,519.73		123,768,293.81 39,909,517.00 23,600,342.93 50,138,931.54 23,994,483.77 3,877,906.65 2,013,364.51 130,073,035.71 2,426,586.01 60,820,807.20 6,683,851.65 7,987,519.73	-	5,074,522.04 1,049,448.09 968,435.77 2,057,441.91 984,609.26 159,129.19 82,618.04 5,226,697.46 99,574.52 2,495,770.73 274,270.63 327,766.42	-	5,074,522.04 1,049,448.09 968,435.77 2,057,441.91 984,609.26 159,129.19 82,618.04 5,226,697.46 99,574.52 2,495,770.73 274,270.63 327,766.42	118,693,771.77 38,860,068.91 22,631,907.16 48,081,489.64 23,009,874.51 3,718,777.46 1,930,746.47 124,846,338.26 2,327,011.49 58,325,036.46 6,409,581.01 7,659,753.31	-	-	5.28% 5.28% 5.28% 5.28% 5.28% 5.28% 5.28% 5.28% 5.28% 5.28% 5.28% 5.28%
5	Furniture & Fixtures	-	1,917,920.00		1,917,920.00	-	113,891.69	-	113,891.69	1,804,028.31	-	-	9.50%
6	CCTV Camera	-	660,680.00		660,680.00	-	98,015.95	-	98,015.95	562,664.05	-	-	19.00%
7	Weigh Bridge	-	707,250.00		707,250.00	-	104,924.90	-	104,924.90	602,325.10	-	-	19.00%
8	<b>COMPUTER</b>	173,398.00	486,455.00		659,853.00	30,222.98	130,482.07	-	160,705.04	499,147.96	143,175.02	-	31.67%



9 VEHICLES																	
Car Ertiga	1,001,840.00	-	-	1,001,840.00	69,128.26	119,670.49	-	188,798.75	813,041.25	932,711.74	11.88%						
Car TATA Xenon	682,500.00	-	-	682,500.00	23,546.81	81,525.47	-	105,072.28	577,427.72	658,953.19	11.88%						
Motor Cycle - Delux Cycle	-	108,920.00	-	108,920.00	-	7,143.96	-	7,143.96	101,776.04	-	9.50%						
	-	21,300.00	-	21,300.00	-	1,324.98	-	1,324.98	19,975.02	-	9.50%						
<b>Total Rs.</b>	<b>1,857,738</b>	<b>645,771,438</b>	<b>645,771,438</b>	<b>647,629,176</b>	<b>122,898</b>	<b>25,326,013</b>	<b>-</b>	<b>25,448,911</b>	<b>622,180,265</b>	<b>1,734,840</b>							
<b>Previous Year Rs.</b>	<b>733,955</b>	<b>1,790,738</b>	<b>1,790,738</b>	<b>1,857,738</b>	<b>1,802</b>	<b>160,821</b>	<b>39,725</b>	<b>122,898</b>	<b>1,734,840</b>	<b>732,153</b>							

Note No. 12 to the Financial Statements

**INTANGIBLE ASSETS**

Sr. No.	PARTICULARS	G R O S S B L O C K ( A t C o s t )				D E P R E C I A T I O N				N E T B L O C K		Rate of Depn. 14
		As on 01/04/2015 3	Addition During the Period	Sales / Transfer 6	Total As on 31/03/2016 7	Up to 01/04/2015 8	For the Period 9	Adj on Sales Transfer 10	Total As on 31/03/2016 11	As at 31/03/2016 12	As at 31/03/2015 13	
1	SOFTWARE	-	23000	-	23000	-	3,033.00	0	3033	19967	0	0.00%

**NOTES :**

1) Depreciation charged on following assets up to date of production has been capitalised (transferred to Pre Operative Expense)

Computer	13996	
Car Ertiga	26738	
Vehicle (TATA Xenon)	18215	58949
Total Depreciation	25,329,045.78	
Less : Depreciation capitalised	58,949.00	
Transferred to P & L A/c.	25,270,096.78	



## TAURUS TILES PRIVATE LIMITED

### Note No. 27 to the financial statements

		AS AT 31.03.2016	AS AT 31.03.2015
1	Estimated amount of contracts remaining to be executed on Capital Account and not provided for (Net of advances)	NIL	NIL
2	Letters of Credit opened in favour of inland/overseas suppliers (Net)	NIL	\$ 12,48,600 INR 787.36 lacs
3	Contingent Liabilities not provided for (excluding matters separately dealt with in the notes):		
	In respect of VAT/CST before Sales Tax Department (Rs. In Lacs)	6.27 (Penalty)	NIL

4.	Salary includes following remuneration to the Managing Director, Jt. Managing Director & Whole Time Director		Year Ended 31.03.2016	Year Ended 31.03.2015
	- Salary		NIL	NIL
	- Perquisites		NIL	NIL
	- Contribution to Provident Fund		NIL	NIL
5	Details of registered & installed capacities and production	Unit	2015-16	2014-15
	a) Registered Capacity	Sq Mtrs	N.A.	N.A.
	b) Installed Capacity*			
	- Tiles	Sq Mtrs	52,56,000	N.A.
	c) Production			
	- Tiles	Sq Mtrs	34,23,702	N.A.

\* As certified by the Management and relied on by the Auditors being a technical matter.



6.	<b>Value of Imports on CIF basis:</b>	(Rs.)	(Rs.)
	• Capital Goods	3,43,61,974	31,76,818
		\$ 548553.40	
	• Stores & Spares	1,92,88,472	NIL
		\$ 294652.60	
7.	<b>Expenditure in Foreign Currency (on accrual basis) :</b>	NIL	NIL
8.	<b>Earnings in Foreign Currency :</b>	2015-16	2014-15
	FOB Value of Exports (Rs.)	NIL	NIL

9.	Value of imported and indigenous raw material consumed and the percentage of each to total consumption:	%	2015-16	%	2014-15
	Imported	0	0	0	0
	Indigenous ( Rs. In Lacs )	100	3067.86	0	0

10.	<b>Dues to Small, Micro &amp; Medium Enterprises #:</b>	2015-16	2014-15
	1. Principal amount due and remaining unpaid	0.00	0.00
	2. Interest due on (1) above and the unpaid interest	0.00	0.00
	3. Interest paid on all delayed payments under MSMED Act	0.00	0.00
	4. Payment made beyond the appointed date during the year	0.00	0.00
	5. Interest due and payable for the period of delay other than (3) above	0.00	0.00
	6. Interest accrued and remaining unpaid	0.00	0.00
	7. Amount of further interest remaining due and payable in succeeding years	0.00	0.00

# The details of amounts outstanding to Micro, Small and Medium Enterprises under the Micro, Small and Medium Enterprises Development Act, 2008 are as per available information with the Company.

11. Balances of certain debtors, creditors, loans and advances are subject to confirmation.

12. In the opinion of the Management current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated except where indicated otherwise.



13. To comply with the guidance note on "Accounting Treatment of Excise Duty" issued by Institute of Chartered Accountants of India, excise duty amounting to Rs. 118.59 Lacs has been included in the value of inventories as on 31.03.2016 and the corresponding amount of Excise Duty payable has been included in other liabilities. However, this accounting policy has no impact on the profit for the year.
14. Tax Expense is the aggregate of current year income tax and deferred tax charged to the Profit and Loss Account for the year.

a) Current Year Charge:

Income Tax provision of Rs. 49.76 Lacs has been made on regular income .

b) Deferred Tax

DTL arises due to timing difference in change of depreciation is of Rs. 511.09 lacs against which impact of carry forward loss arrived Rs. 675.28(As per Income Tax calculation) thereby net DTA arises of Rs. 164.19 lacs. However, due to uncertainty of same ,Deferred Tax Assets has not been created.

15. Related Party Disclosures:

In accordance with the Accounting Standards (AS-18) on Related Party Disclosures, where control exists and where key management personnel are able to exercise significant influence and, where transactions have taken place during the year, along with description of relationship as identified, are given below:-

A. Relationships

I. Key Management Personnel

Name	Designation
Kishorbhai Govindbhai Patel	Director
R. N. Pareek	Director
Mr. Vishal Rastogi	Director
Mr. Saratkumar Chandak	Director
Jigarbhai Kishorbhai Patel	Director
Sunilkumar Gopaldas Asher	Director

II. Associates/Enterprises over which key management personnel are able to exercise significant influence

Kajaria Ceramics Limited (Holding Company)  
Cosa Ceramics Pvt. Ltd.

B. The following transactions were carried out with related parties in the ordinary course of business:-

(Rs. in Lacs)

Related Party Transactions	Key Management Personnel & Relatives	Associate Enterprise	Holding Company
Sale of Goods(Net of all discounts)	-	-	7435.27
Interest on unsecured Loan	27.84	-	173.39



16. **Segmental Reporting:**

The business activity of the company falls within one broad business segment viz "Ceramic Tiles" and substantially sale of the product is within the country. The Gross income and profit from the other segment is below the norms prescribed in AS-17 of The Institute of Chartered Accountants of India. Hence the disclosure requirement of Accounting Standard 17 of "Segment Reporting" issued by the Institute of Chartered Accountants of India is not considered applicable.

17. Earnings per share (EPS) – The numerators and denominators used to calculate Basic and Diluted Earning per share:

	Year ended 31.03.2016	Year ended 31.03.2015
Profit attributable to the Equity Shareholders – (A) (Rs.)	1,94,17,254	NIL
Basic/ Weighted average number of Equity Shares outstanding during the year (B)	1,60,00,000	N.A.
Nominal value of Equity Shares (Rs)	10	N.A.
Basic/Diluted Earnings per share (Rs) – (A)/(B)	1.21	NIL
<b>Calculation of profit attributable to Shareholders</b>		
Profit Before Tax	2,43,92,854	NIL
Less : Income Tax/Wealth Tax Adjustment	NIL	NIL
Less : Income Tax Provision	49,75,600	NIL
Less : Deferred Taxation	NIL	NIL
Profit attributable to Shareholders	1,94,17,254	NIL

18. M/s. Taurus Tiles Pvt. Ltd. Is the subsidiary company of M/s. Kajaria Ceramics Ltd.

19. Previous year figures have been regrouped / recast wherever necessary.

20. Company has contingent liabilities of VAT/CST as above mentioned in point No. 3. However, Company has filed appeal before appallate authorities by paying some percentage advance as shown in Balance Sheet which is under :

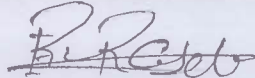
VAT/CST : Rs. 6.27 lacs

**SIGNATURE TO THE NOTE 1 TO 27  
IN TERMS OF OUR REPORT OF EVEN  
DATE ANNEXED**

**For AND ON BEHALF OF THE BOARD**

**For PRATIK RAJDEV & ASSOCIATES.  
CHARTERED ACCOUNTANTS**

**DIRECTOR**



PLACE : MORBI

PROPRIETOR

DATED : April 15, 2016

**DIRECTOR**

