



**O. P. BAGLA & CO.**  
CHARTERED ACCOUNTANTS

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8/12, KALKAJI EXTENSION  
NEW DELHI - 110019

## INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF  
KAJARIA SANITARYWARE PRIVATE LIMITED  
NEW DELHI**

### Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **KAJARIA SANITARYWARE PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

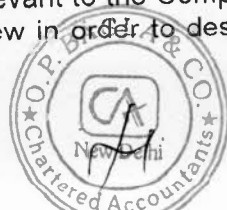
### Management's Responsibility for the Standalone Financial Statements

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 of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these standalone 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 thereunder.

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 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





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the circumstances. 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 standalone financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 31<sup>st</sup> March 2016, and its loss, and its cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by the 'Companies (Auditor's Report) Order, 2016', 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"), we give in the Annexure 'I' a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 standalone 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<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.
  - (f) We are enclosing herewith a report in Annexure II for our opinion on adequacy of internal financial controls system in place and the operating effectiveness of such controls.





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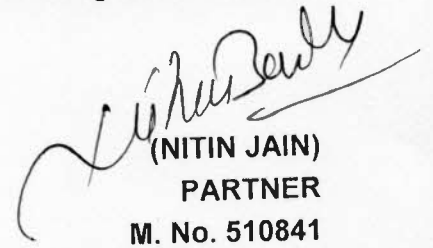
(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For O P BAGLA & CO.  
CHARTERED ACCOUNTANTS  
Firm Regn. No. 000018N

PLACE : NEW DELHI  
DATED : 16.4.16



  
(NITIN JAIN)  
PARTNER  
M. No. 510841



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**ANNEXURE- I TO THE INDEPENDENT AUDITOR'S REPORT**

**(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)**

- i. a) As informed to us the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.  
b) These fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.  
c) As informed to us and as verified by us during the course of our audit the title deeds of immovable properties are held in name of the company.
- ii. As informed to us physical verification of inventory has been conducted at reasonable intervals by the management. As informed to us no material discrepancies were noticed on physical verification. The discrepancies noticed have been properly dealt with in the books of account.
- iii. a) As informed to us the company has not granted loans, *secured or unsecured* to companies, firms, LLPs, or other parties covered in the register maintained under section 189 of the Companies Act. Hence Clause (iii) (b) & (c) of para 3 are not applicable to the company.
- iv. The company has not entered into any transactions in nature of loans/ investment/guarantee/security covered under section 185 and 186 of Companies Act 2013.
- v. According to the information and explanations given to us the company has not accepted any deposits, in terms of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.
- vi. In respect of business activities of the company maintenance of cost records has not been specified by the Central Government under sub-section (I) of section 148 of the Companies Act read with rules framed thereunder.
- vii. a) The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. There are no outstanding statutory dues as at the last day of the financial year under audit for a period of more than six months from the date they became payable.





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- b) There are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of any dispute.
- viii. In accordance with the information and explanations given to us we are of the opinion that the company has not defaulted in repayment of dues to a financial institution or bank or government or debenture holders.
- ix. The company has not raised any money during the year by way of initial public offer or further public offer (including debt instrument). However as informed to us the money raised from term loan were applied for the purpose for which they were obtained.
- x. As informed to us there has been no fraud by the company or on the company by its officers or employees noticed or reported during the year.
- xi. In our opinion the managerial remuneration paid/provided during the year is in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of Companies Act 2013.
- xii. The company is not a nidhi company and therefore clause 3(xii) of the Order related to such companies is not applicable to the company.
- xiii. According to the information and explanation given to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. The company has not made preferential allotment/private placement of shares or fully or partly convertible debentures during the year under review.
- xv. As informed to us, during the year the company has not entered into any non-cash transactions with any of its directors or persons connected with the directors. Therefor clause 3(xv) of the Order is not applicable.
- xvi. In our opinion the company is not required to get registered under section 45-IA of Reserve Bank of India Act 1934.

For O P BAGLA & CO.  
CHARTERED ACCOUNTANTS  
Firm Regn. No. 000018N

PLACE : NEW DELHI  
DATED : 16.4.16



  
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## **ANNEXURE- II TO THE INDEPENDENT AUDITOR'S REPORT**

**(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)**

We have audited the internal financial controls over financial reporting of **KAJARIA SANITARYWARE PRIVATE LIMITED** ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone 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.





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**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.

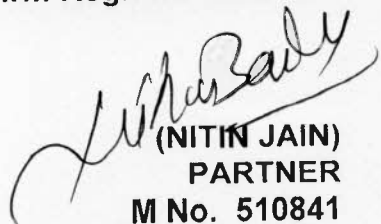
**Opinion**

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 O. P. BAGLA & CO.  
CHARTERED ACCOUNTANTS  
Firm Regn No. 000018N

PLACE : NEW DELHI  
DATED : 16/4/16



  
(NITIN JAIN)  
PARTNER  
M No. 510841

# KAJARIA SANITARYWARE PRIVATE LIMITED

## BALANCE SHEET AS AT 31ST MARCH 2016

PARTICULARS	Note	AS AT 31.3.2016	AS AT 31.3.2015
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	2	126,000,000	126,000,000
Reserves and surplus	3	(17,412,683)	(1,607,083)
		108,587,317	124,392,917
<b>Non-Current Liabilities</b>			
Long Term Borrowings	4	230,245,122	143,152,687
<b>Current liabilities</b>			
Short term Borrowings	5	36,519,847	93,524,370
Trade payables	6	78,274,949	34,615,206
Other Current Liabilities	7	56,326,045	43,798,847
Short Term Provisions	8	367,368	236,142
		171,488,209	172,174,565
<b>TOTAL</b>		<b>510,320,648</b>	<b>439,720,168</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets			
Tangible assets	9	248,794,064	257,836,744
Intangible assets	10	472,454	565,554
Capital Work In Progress	11	4,669,778	0
Long Term Loans and advances	12	1,774,416	1,187,420
		255,710,712	259,589,718
<b>Current assets</b>			
Inventories	13	152,999,971	100,600,944
Trade receivables	14	85,794,887	60,777,347
Cash and bank balances	15	6,621,091	6,167,820
Short-term loans and advances	16	9,139,280	12,312,698
Other Current Assets	17	54,707	271,641
		254,609,936	180,130,450
<b>TOTAL</b>		<b>510,320,648</b>	<b>439,720,168</b>

### SIGNIFICANT ACCOUNTING POLICIES

The accompanying notes form an integral part of these financial statements.

In terms of our report of even date annexed  
**FOR O P BAGLA & CO**  
**CHARTERED ACCOUNTANTS**  
 Firm Regn. No. 000018N

PLACE : NEW DELHI  
 DATED : 16-4-16



*(Signature)*  
**PARTNER**

*(Signature)*  
**DIRECTOR**

**DIRECTOR**

**DIRECTOR**



# KAJARIA SANITARYWARE PRIVATE LIMITED

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2016

PARTICULARS	NOTE	FOR THE YEAR ENDED 31.3.2016	FOR THE YEAR ENDED 31.3.2015
<b>Revenue</b>			
<b>REVENUE FROM OPERATIONS</b>			
Sales	18	367,613,575	163,781,908
Less: Excise Duty		<u>35,695,770</u>	<u>23,035,718</u>
		<b>331,917,804</b>	<b>140,746,189</b>
Other income	19	312,868	654,304
<b>Total Revenue</b>		<b>332,230,672</b>	<b>141,400,493</b>
<b>Expenses:</b>			
Cost of Material Consumed	20	46,725,201	27,670,654
Purchase of Traded Goods		<b>62,164,693</b>	38,743,639
Changes in inventory	21	<b>(55,803,417)</b>	(93,563,531)
Employee Benefit Expense	22	125,720,853	45,160,914
Finance Cost	23	32,206,923	27,414,020
Depreciation & Amortisation	9&10	16,010,119	13,063,193
Manufacturing, Administrative and Other Expenses	24	121,011,900	83,149,906
<b>Total expenses</b>		<b>348,036,273</b>	<b>141,638,794</b>
<b>Profit (Loss) before exceptional and extraordinary items &amp; tax</b>		<b>(15,805,601)</b>	<b>(238,301)</b>
<b>Provision for Income Tax</b>			
Current Tax		0	20,612
- For Previous Year			
<b>Profit (Loss) for the year</b>		<b>(15,805,601)</b>	<b>(258,913)</b>
<b>Earnings (Loss) per Share - Basic &amp; Diluted</b>		<b>(1.25)</b>	<b>(0.03)</b>

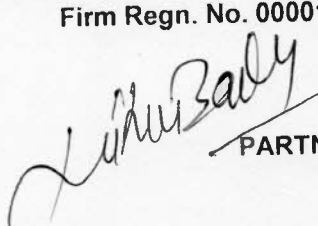
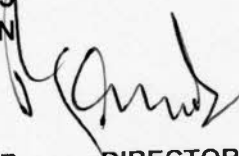
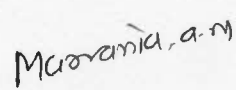
### SIGNIFICANT ACCOUNTING POLICIES

The accompanying notes form an integral part of these financial statements.

In terms of our report of even date annexed  
FOR O P BAGLA & CO  
CHARTERED ACCOUNTANTS  
Firm Regn. No. 000018N

PLACE : NEW DELHI  
DATED : 16.4.16



 PARTNER  
 DIRECTOR  
 DIRECTOR

# KAJARIA SANITARYWARE PRIVATE LIMITED

## CASH FLOW STATEMENT FOR YEAR ENDED ON 31-03-2016

PARTICULARS	YEAR ENDED 31-03-2016	YEAR ENDED 31-03-2015
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax	(15,805,601)	(238,301)
<b>Adjusted for :</b>		
Depreciation	0	13,063,193
Interest Received	(246,463)	(307,834)
Finance Costs	32,206,923	27,414,020
	<b>31,960,460</b>	<b>40,169,379</b>
<b>Operating Profit before Working Capital Changes</b>	<b>16,154,859</b>	<b>39,931,078</b>
<b>Adjusted for :</b>		
Trade & Other Receivables	(22,060,996)	(64,813,955)
Inventories	(52,399,027)	(100,600,944)
Trade & Other Payables	56,318,167	61,632,872
	<b>(18,141,856)</b>	<b>(103,782,027)</b>
<b>Cash Generated from Operations</b>	<b>(1,986,996)</b>	<b>(63,850,949)</b>
Tax Paid	0	20,612
<b>Net Cash from operating activities</b>	<b>(1,986,996)</b>	<b>(63,871,561)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	4,466,002	(88,261,076)
Increase in Capital Work in Progress		
Interest Received	246,463	307,834
<b>Net Cash used in Investing Activities</b>	<b>4,712,465</b>	<b>(87,953,242)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Secured loans/(Repayments)	30,087,913	80,665,546
Proceeds from Issuance of Share Capital	0	76,000,000
Proceeds from Share Application Money	0	(3,750,000)
Increase/(Decrease) in Non Current Assets	(586,996)	28,993,295
Interest Paid	(32,206,923)	(27,414,020)
<b>Net Cash used in Financing Activities</b>	<b>(2,706,006)</b>	<b>154,494,822</b>
<b>Net increase in Cash and Cash Equivalents</b>	<b>19,462</b>	<b>2,670,019</b>
<b>Cash and Cash Equivalents as at Opening</b>	<b>3,667,820</b>	<b>997,802</b>
<b>Cash and Cash Equivalents as at Closing</b>	<b>3,687,283</b>	<b>3,667,820</b>
<b>Components of Cash and Cash Equivalents</b>		
Balances with banks	3,615,378	1,883,971
Cash on hand	71,905	1,783,849
<b>Total</b>	<b>3,687,283</b>	<b>3,667,820</b>



**NOTES:-**

- 1 The above Cash Flow statement has been prepared pursuant to the indirect method set out in AS-3 issued by the Institute of Chartered Accountants of India.
- 2 Figures in brackets indicate cash outflow.
- 3 Significant Accounting Policies in Note No 1 and Notes on Accounts form an integral part of Cash Flow Statement.

This is the cash flow statement referred to in our report of even date.

**IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED  
For O.P. BAGLA & CO.  
CHARTERED ACCOUNTANTS  
FIRM REGN NO 000018N**

PLACE : NEW DELHI

DATED :

16-4-16

*[Handwritten Signature]*  
PARTNER

*[Handwritten Signature]*

DIRECTOR

*[Handwritten Signature]*

DIRECTOR



## KAJARIA SANITARYWARE PRIVATE LIMITED

### NOTE NO. 1

#### SIGNIFICANT ACCOUNTING POLICIES

##### 1. Basis of Accounting

The company has prepared its financial statements in accordance with generally accepted accounting principles and also in accordance with the requirement of mandatory accounting standards and the provisions of the Companies Act, 2013.

##### 2. Use of estimates:

The preparation of financial statements in conformity with Indian GAAP requires judgment, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

##### 3. Revenue Recognition

Revenue is recognized only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods and excise duty, adjusted for discounts (net).

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

##### 4. Fixed Assets

Tangible assets are stated at their original cost of acquisition inclusive of inward freight, duties and expenditure incurred in the acquisition, construction/installation less accumulated amortization and impairment loss, if any. CENVAT/ VAT credit availed on capital equipment is accounted for by credit to respective fixed assets.

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization/ depletion and impairment loss, if any.



**5. Depreciation**

Depreciation has been provided on the Straight Line Method basis over the useful life of the assets as provided in Schedule II of the Companies Act, 2013.

**6. Inventories:**

Inventories are valued on the following basis:

- a) Stores and Spares - at Cost.
- b) Raw Materials - at Cost.
- c) Work-in-Process - at estimated cost
- d) Finished Goods - at lower of estimated cost or estimated realisable value. (Keeping in view diversification in products and sizes, stock is valued at estimated cost adopted by management)
- e) Stock in trade - at lower of cost or estimated realisable value.
- f) Material in Transit - at cost.

**7. Foreign Currency Transactions:**

- a) Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.
- b) Monetary items denominated in foreign currencies at the year- end are restated at year end rates, except in cases covered by forward exchange contracts.
- c) Any income or expense on account of exchange difference either on settlement or on translation is recognized in the profit and loss account.

**8. Employee Benefits**

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.

**9. Segmental Reporting:**

The company is dealing in only one segment of sanitary ware items in India hence segmental reporting under Accounting Standard – 17 on “Segment Reporting” issued by the Institute of Chartered Accountants of India are not applicable.

**10. Taxation**

Deferred tax liability/asset is recognised on the timing differences between books and income tax records. Deferred tax asset is recognised only on virtual certainty of availability of future profits for setting off the same.

Current tax is recognised on basis of applicable tax rates.



**11. 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.

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



# KAJARIA SANITARYWARE PRIVATE LIMITED

PARTICULARS	AS AT 31.3.2016	AS AT 31.3.2015
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**Note No. 2**

**SHARE CAPITAL**

**EQUITY SHARE CAPITAL**

**AUTHORISED**

1,50,00,000 shares of par value of Rs.10/- each (Previous year	<b>150,000,000</b>	150,000,000
1,50,00,000 shares of par value of Rs.10/- each )		

**ISSUED, SUBSCRIBED AND FULLY PAID-UP**

1,26,00,000 shares of par value of Rs.10/- each (Previous year	<b>126,000,000</b>	126,000,000
1,26,00,000 shares of par value of Rs.10/- each )		

**NOTES:**

- a) During the year, the company has not issued or bought back any share. Following is the reconciliation of number of shares outstanding as at the beginning of the year and end of the year.

PARTICULARS	AS AT 31.3.2016	AS AT 31.3.2015
Number of shares outstanding as at the beginning of the year	12,600,000	5,000,000
Number of shares issued during the year	0	7,600,000
Number of shares outstanding as at the closing of the year	12,600,000	12,600,000

- b) The Company has only one class of equity shares having a par value of Rs. 10/- per share. The holders of the equity shares are entitled to receive dividends as declared from time to time, and are entitled to voting rights at the meetings of shareholders.
- c) Kajaria Ceramics Ltd is a ultimate holding company of the company and Kajaria Bathware Pvt Ltd is a holding company of the company. Shares held by such holding company are mentioned in (d) hereunder. There is no subsidiary company.
- d) Following share holders held more than 5% shares in the company as at the end of the year:

Name of Shareholder	No of shares held (%)	No of shares held (%)
Kajaria Bathware Pvt Ltd.	1,03,32,000 (82.00)	80,64,000 (64.00)
Ajay Kumar Maganbhai Marvania	9,20,000 (7.30)	9,20,000 (7.30)

- e) The company has not issued bonus shares or shares for a consideration other than cash or bonus shares since its incorporation.



# KAJARIA SANITARYWARE PRIVATE LIMITED

PARTICULARS	AS AT 31-3-2016	AS AT 31-3-2015
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## Note No. 3 to the Financial Statements

### RESERVES AND SURPLUS

#### Surplus

As per Last Balance Sheet	(1,607,083)	(1,348,170)
Profit (Loss) for the year from Statement of Profit & Loss	(15,805,601)	(258,913)
<b>Total</b>	<b>(17,412,683)</b>	<b>(1,607,083)</b>

## Note No. 4 to the Financial Statements

### LONG-TERM BORROWINGS

#### SECURED LOAN - From Banks

##### 1. Indian Rupee Term Loan

	100,935,442	143,055,442
--	-------------	-------------

Secured against Hypothecation of entire Machinery, Electrical Insatallations, Furniture & Fixtures and other movable fixed assets present & future, situated at factory at Morbi of the Company. Rate of Interest is 1.9% above the base rate. At present 11.55% pa. The loan is repayable in 53 monthly installments of Rs 32.40 lacs each and 54th installmwnt of Rs. 32.80 lacs w.e.f. July 2015 till Feb 2020. Loan is partially drawn as at the end of the year.

Above loan is further secured by Equitable mortgage of Factory Land and building situated at Village Shapar, Morbi and Equitable mortgage of Residential house situated at Village Jodhapar, Morvi belonging to a promoter of the company.

Above loan is further secured by gaurantee of Ultimate Holding Company, Directors and Shareholers of the Company.

##### 2. Against Hypothecation of Vehicles

	0	97,245
--	---	--------

Secured against Hypothecation of respective vehcile/equipment. The loan is repayable in 36 monthly installments till Sept. 2016. The loan are availed at interest@14% pa.

#### UNSECURED LOAN

Loan from related party- Unsecured*	129,309,680	0
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<b>TOTAL</b>	<b>230,245,122</b>	<b>143,152,687</b>
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#### NOTES:

There are no defaults in repayment of above loan and interest thereon.

\* Represent amount borrowed from

M/s Kajaria Bathware Pvt Ltd - Holding Company. Bearing interest @ 12% p.a.





# KAJARIA SANITARYWARE PRIVATE LIMITED

PARTICULARS	AS AT 31-3-2016	AS AT 31-3-2015
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**Note No. 5 to the Financial Statements**

**SHORT TERM BORROWINGS**

**Loans Repayable on Demand**

**Cash Credit Facility- Secured**

From Bank

**36,519,847**

51,594,869

**UNSECURED LOAN**

Loan from related party- Unsecured\*

**0**

41,929,501

**36,519,847**

**93,524,370**

**NOTES:**

Secured against Hypothecation of entire raw materials, stock in process, stores & spares, packing materials, finished goods and book debts of the company, both present & future. Rate of Interest is 1.75% above the base rate. Present rate is 11.40% p.a.

Above loan is further secured by Equitable mortgage of Factory Land and building situated at Village Shapar, Morvi and Equitable mortgage of Residential house situated at Village Jodhapar, Morvi belonging to a promoter of the company.

Above loan is further secured by guarantee of Ultimate Holding Company, Directors and Shareholders of the Company.

\* Represent amount borrowed from

M/s Kajaria Ceramics Ltd - Ultimate Holding Company. Bearing interest @ 12%

p.a.

**Note No. 6 to the Financial Statements**

**TRADE PAYABLES**

For Goods & Services

**72,390,694**

29,583,745

For others

**5,884,255**

5,031,461

**Total**

**78,274,949**

**34,615,206**

a) 'The amount payable to Micro and Small Enterprises under MSMED Act 2006 is:

NIL

NIL

**Note No. 7 to the Financial Statements**

**OTHER CURRENT LIABILITIES**

Current maturities of long term debts

**38,979,256**

29,337,636

Interest accrued but not due on Term Loan

**44,122**

70,000

Advance from Customers

**1,533,766**

3,172,709

Security Deposits from Dealers

**5,850,000**

800,000

Payables for capital expenditure

**1,016,498**

975,713

Other Payables\*

**8,902,403**

9,442,789

**Total**

**56,326,045**

**43,798,847**

**\* It includes amount payable towards :**

-Statutory dues

**2,821,160**

8,499,831



# KAJARIA SANITARYWARE PRIVATE LIMITED

PARTICULARS	AS AT 31-3-2016	AS AT 31-3-2015
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## Note No. 8 to the Financial Statements

### SHORT TERM PROVISION

#### Provision for Earned Leave\*

Provided during the year

367,368

236,142

#### Total

367,368

236,142

\*Movement in Provisions is given in note- 32



**KAJARIA SANITARYWARE PRIVATE LIMITED**

**Note No. 9 to the Financial Statements**

**FIXED ASSETS**

**TANGIBLE ASSETS**

NAME OF THE ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	AS AT 01-04-2015	Additions	Sale/Adj- -ustment	AS AT 31-03-2016	AS AT 31-03-2015	For the Year	Sale/Adj- -ustment	AS AT 31-03-2016	AS AT 31-03-2015
Land- Free Hold	18,616,117	0	0	18,616,117	0	0	0	18,616,117	18,616,117
Building	110,469,588	4,605,482	0	115,075,070	3,281,489	3,518,325	0	108,275,256	107,188,099
Plant & Machinery	134,177,733	2,051,944	0	136,229,677	9,047,872	11,531,149	0	115,650,656	125,129,861
Electrical Installation	1,757,590	195,573	0	1,953,163	132,243	166,592	0	1,654,328	1,625,347
Air conditioner	110,500	0	0	110,500	8,338	10,498	0	91,664	102,162
Lab. Equipments	100,203	0	0	100,203	9,323	9,521	0	18,844	90,880
Generators	2,226,565	0	0	2,226,565	73,912	141,016	0	2,011,637	2,152,653
Furniture & Fixtures	1,339,107	10,000	0	1,349,107	127,684	128,114	0	1,093,308	1,211,423
Vehicle	1,698,360	0	0	1,698,360	283,982	270,888	0	554,869	1,414,378
Computers	429,726	11,340	0	441,066	123,901	140,917	0	176,248	305,825
<b>CURRENT YEAR</b>	<b>270,925,489</b>	<b>6,874,340</b>	<b>0</b>	<b>277,799,828</b>	<b>13,088,744</b>	<b>15,917,019</b>	<b>0</b>	<b>29,005,764</b>	<b>257,836,745</b>
<b>PREVIOUS YEAR</b>	<b>21,474,282</b>	<b>249,451,207</b>	<b>0</b>	<b>270,925,489</b>	<b>47,398</b>	<b>13,040,747</b>	<b>0</b>	<b>13,088,745</b>	<b>21,426,284</b>

**Note No. 10 to the Financial Statements**

**FIXED ASSETS**

**INTANGIBLE ASSETS**

NAME OF THE ASSETS	GROSS BLOCK			AMORTISATION			NET BLOCK		
	AS AT 01-04-2015	Additions	Sale/Adj- -ustment	AS AT 31-03-2016	AS AT 31-03-2015	For the Year	Sale/Adj- -ustment	AS AT 31-03-2016	AS AT 31-03-2015
SOFTWARE	588,000	0	0	588,000	22,446	93,100	0	115,546	565,554
<b>CURRENT YEAR</b>	<b>588,000</b>	<b>0</b>	<b>0</b>	<b>588,000</b>	<b>22,446</b>	<b>93,100</b>	<b>0</b>	<b>115,546</b>	<b>565,554</b>
<b>PREVIOUS YEAR</b>	<b>0</b>	<b>588,000</b>	<b>0</b>	<b>588,000</b>	<b>0</b>	<b>22,446</b>	<b>0</b>	<b>22,446</b>	<b>565,554</b>

**Note No. 11 to the Financial Statements**

**CAPITAL WORK-IN-PROGRESS**

DESCRIPTION	As at 01.04.2015	Additions	Capitalized	Amount transf'd to raw material	As at 31.3.2016
Buildings	0	3,392,185	0	0	3,392,185
Plant & Machinery	0	1,277,593	0	0	1,277,593
<b>CURRENT YEAR</b>	<b>0</b>	<b>4,669,778</b>	<b>0</b>	<b>0</b>	<b>4,669,778</b>
<b>PREVIOUS YEAR</b>	<b>161,778,131</b>	<b>154,416</b>	<b>160,186,253</b>	<b>1,746,294</b>	<b>0</b>



# KAJARIA SANITARYWARE PRIVATE LIMITED

PARTICULARS	AS AT 31-3-2016	AS AT 31-3-2015
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**Note No. 12 to the Financial Statements**

**LONG TERM LOANS & ADVANCES**

(Unsecured Considered good, unless otherwise stated)

Security Deposits	1,774,416	1,187,420
<b>TOTAL</b>	<b>1,774,416</b>	<b>1,187,420</b>

**Note No. 13 to the Financial Statements**

**INVENTORIES**

(As taken Valued and Certified by Management)

Raw Materials	7,176,860	5,026,763
Work in progress	114,566,764	5,571,240
Finished Goods	13,611,149	73,605,528
Stock in Trade	14,728,312	14,386,763
Stores Spares & other materials	2,916,885	2,010,650
	<b>152,999,971</b>	<b>100,600,944</b>

(Inventories have been valued in accordance with accounting policy no. 6 as referred in Note No. 1)

**Note No. 14 to the Financial Statements**

**TRADE RECEIVABLES (UNSECURED)**

**i) Considered Good**

- Debts outstanding over six months	6,814,644	745,369
- Other Debts	78,980,243	60,031,978
	<b>85,794,887</b>	<b>60,777,347</b>

**Note No. 15 to the Financial Statements**

**CASH & BANK BALANCES**

**CASH & CASH EQUIVALENTS**

Balances with banks	3,615,378	1,883,971
Cash on hand	71,905	1,783,849
	<b>3,687,283</b>	<b>3,667,820</b>

**OTHER BANK BALANCES**

Bank deposits with more than three months maturity - Held as security against bank guarantee	2,933,808	2,500,000
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<b>Total</b>	<b>6,621,091</b>	<b>6,167,820</b>
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# KAJARIA SANITARYWARE PRIVATE LIMITED

PARTICULARS	AS AT 31-3-2016	AS AT 31-3-2015
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## Note No. 16 to the Financial Statements

### **SHORT TERM LOANS AND ADVANCES**

(Unsecured Considered good, unless otherwise stated)

#### **ADVANCES**

Contractors & Suppliers	235,731	1,115,367
Employee	1,489,485	0
Balance with Revenue Authorities	7,240,855	11,004,674
Prepaid Expenses	173,208	192,657
<b>Total</b>	<b>9,139,280</b>	<b>12,312,698</b>

## Note No. 17 to the Financial Statements

### **OTHER CURRENT ASSETS**

Interest accrued on Term Deposits	54,707	271,641
<b>Total</b>	<b>54,707</b>	<b>271,641</b>

## Note No. 18 to the Financial Statements

### **SALES**

Sale of Sanitaryware Items		
- Manufacturing	268,511,268	125,195,726
- Trading	99,102,306	38,586,182
Handling Charges	0	0
<b>Total</b>	<b>367,613,575</b>	<b>163,781,908</b>

## Note No. 19 to the Financial Statements

### **OTHER INCOME**

Interest Received	246,463	307,834
Gain on Exchange variation	66,405	32,570
Scrap Sales	0	313,900
<b>Total</b>	<b>312,868</b>	<b>654,304</b>

## Note No. 20 to the Financial Statements

### **COST OF MATERIAL CONSUMED**

Raw Material & Packing Material Consumed	46,725,201	27,670,654
<b>Total</b>	<b>46,725,201</b>	<b>27,670,654</b>



# KAJARIA SANITARYWARE PRIVATE LIMITED

PARTICULARS	AS AT 31-3-2016	AS AT 31-3-2015
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## Note No. 21 to the Financial Statements

### CHANGES IN INVENTORIES

#### STOCK AS ON 1.4.2015

Sanitaryware Items- Manufactured	73,605,528	0
- Trading	14,386,763	0
Work in Progress	5,571,240	0
<b>TOTAL 'A'</b>	<b>93,563,531</b>	-

#### STOCK AS ON 31.3.2016

Sanitaryware Items- Manufactured	13,611,149	73,605,528
- Trading	14,728,312	14,386,763
Work in Progress	114,566,764	5,571,240
<b>TOTAL 'B'</b>	<b>142,906,226</b>	<b>93,563,531</b>

**(B-A)**

	<b>49,342,695</b>	<b>93,563,531</b>
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Excise duty adjutment on Closing Stock (C)	6,460,722	0
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**(B-A+C)**

	<b>55,803,417</b>	<b>93,563,531</b>
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## Note No. 22 to the Financial Statements

### EMPLOYEES BENEFIT EXPENSE

Salaries & Wages (including amount reimbursed)	122,364,591	43,167,081
Staff Welfare	662,505	478,591
Contribution to Provident Fund	280,761	158,744
Director's Remuneration	2,412,996	1,356,498
<b>TOTAL</b>	<b>125,720,853</b>	<b>45,160,914</b>

## Note No. 23 to the Financial Statements

### FINANCE COST

Interest on Bank Borrowings	21,788,103	24,422,225
Interest on Others	10,418,820	2,609,446
Other Borrowing Costs	0	382,349
<b>TOTAL</b>	<b>32,206,923</b>	<b>27,414,020</b>



# KAJARIA SANITARYWARE PRIVATE LIMITED

PARTICULARS	AS AT 31-3-2016	AS AT 31-3-2015
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**Note No. 24 to the Financial Statements**

**MANUFACTURING, ADMINISTRATIVE & OTHER EXPENSES**

Power & Fuel	55,622,750	49,613,329
Stores Consumed	24,868,490	9,339,675
<u>Repair &amp; Maintenance</u>		
- Buildings	162,691	401,002
- Machinery	925,909	123,977
- Others	122,426	363,653
<u>Auditor's Remuneration</u>		
- As Audit Fee	300,000	150,000
- For Certification	0	8,000
- For Other matters	125,625	148,596
Legal & Professional Expenses	488,269	310,232
Communication Expense	126,018	93,762
Rent Paid	997,672	1,173,708
Advertisement & Sales Promotion Expenses	2,096,419	9,162,843
Freight, Handling & Distribution Expenses	32,280,345	8,888,281
Rates & Taxes	770,380	98,627
Bank Charges	644,376	2,691
Printing & Stationary	205,975	148,229
Insurance Exp.	388,355	222,284
Travelling & Conveyance Expense	285,076	2,104,474
Vehicle Running & Maintenance Expenses	293,105	275,881
Miscellaneous Expenses	308,019	520,661
	<b>121,011,900</b>	<b>83,149,906</b>



## KAJARIA SANITARYWARE PRIVATE LIMITED

### OTHER NOTES ON ACCOUNTS

#### 25. CONTINGENT LIABILITIES & COMMITMENTS

	<u>AS AT</u> <u>31-3-2016</u>	<u>AS AT</u> <u>31-3-2015</u>
Estimated amount of contracts remaining to be executed on Capital Account (Net of Advances) and not provided for :	NIL	NIL
Outstanding Bank Guarantee	1,00,00,000	1,00,00,000

26. In the opinion of the Board and to the best of their knowledge and belief, the value on realization of loans, advances & other current assets in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet.

#### 27. Deferred Tax Liability/ Assets

Deferred Tax arises because of difference in treatment between financial accounting and tax accounting, known as "Timing Differences". The tax effect of these timing differences is recorded as "Deferred Tax Assets" (generally items that can be used as a tax deduction or credit in future periods) and "Deferred Tax Liabilities" (generally items for which the company has received a tax deduction but has not recorded in the statement of income).

The deferred tax asset arising during the year has been set off to the extent of deferred tax liability and resulting Net Deferred Tax Asset has not been recognized in term of prudence norms and conservative view with regard to certainty of virtual profitability in future years.

#### 28. Related Party Disclosure

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





## A. Relationship

### I. Key Management Personnel

Name	Description
Mr. Ajaybhai Maganbhai Marvania	Director

### II. Holding Company

- Kajaria Bathware Pvt. Ltd
- Kajaria Ceramics Ltd – Ultimate Holding

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

(Amount in Rs. )

Related Party disclosure	Key Management Personnel	Holding/Ultimate Holding
Remuneration Paid	24,12,996 (13,56,498)	--
Sales : Kajaria Ceramics Ltd		63,200 (44,133)
Interest Paid: Kajaria Ceramics Ltd		14,22,110 (26,09,446)
Kajaria Bathware Pvt Ltd.		8,677,421 (NIL)
Amount Borrowed Kajaria Bathware Pvt Ltd.		121,500,000 (NIL)
Loan Repaid: Kajaria Ceramics Ltd		4,32,09,400 (1,00,00,000)
Reimbursement of Expenses/Services: Kajaria Ceramics Ltd		160,50,500 (17,09,004)
Kajaria Bathware Pvt Ltd.		57,479,578 (NIL)
Equity contribution received	NIL (43,00,000)	NIL(4,86,40,000) (Kajaria Bathware Pvt Ltd) NIL (-3,20,00,000) (Kajaria Ceramics Ltd)

Note: Figures in brackets represents previous years' figures.



29. **Calculation of Earnings / (Loss) Per Share (Basic and Diluted)**

<u>Basic &amp; Diluted Earnings/(Loss) Per Share</u>	<u>2015-16</u>	<u>2014-15</u>
<u>Numerator</u>		
Net Profit/(Loss) as per Statement of Profit & Loss	(15805601)	(2,38,301)
Less : Current Tax	(0)	(20,612)
	(15805601)	(2,58,913)
<u>Denominator</u>		
Weighted Avg. Share of Rs. 10/- each fully paid	126,00,000	74,56,986
Opening Shares:	12600000	5000000
Issued	Nil	2456986
Total	12600000	7456986
Earnings/(Loss) Per Share	(1.25)	(0.03)

30. Balances of certain debtors, creditors are subject to confirmation.

31. **Additional Information pursuant to Para 5 of Part-II of Schedule III of the Companies Act, 2013**

**A. Particulars of Sales & Stocks**

	<b>Amount in Rs.</b>	
	<b>Year Ended 31.3.2016</b>	<b>Year Ended 31.3.2015</b>
<b>a) <u>Opening Stock</u></b>		
Sanitaryware Items	87,992,291	0
<b>b) <u>Purchases</u></b>		
Sanitaryware Items	621,64,693	38,743,639
<b>c) <u>Sales</u></b>		
Sanitaryware Items (Manufactured)	268,511,268	125,195,726
Sanitaryware Items (Trading)	99,102,306	38,586,182
<b>d) <u>Closing Stock</u></b>		
Sanitaryware Items	28,339,462	87,992,291

**B. Value of Imports on CIF Basis**

• Capital Goods	NIL	460401
• Traded Material	9095012	10219224



32. Movement in Provisions during the year:

Particulars	Balance As on 1.4.2015	Provided During the year	Paid/Adjusted During the year	Balance As on 31.03.2016
<b>Short Term Provisions</b>				
Un-availed leave	236,142	187,581	56,355	367,368

33. Foreign currency exposure not hedged by derivative instrument or otherwise:

Particulars		31-03-2016 (in Rs)		31-03-2015 (in Rs)	
		Foreign Currency	Indian Rupee	Foreign Currency	Indian Rupee
<b>Advances</b>					
For Goods and Services	EURO			295	21,509
	USD	3,384	223,039		

34. Previous year's figures have been regrouped / recasted wherever necessary.

For O.P. BAGLA & CO.  
 CHARTERED ACCOUNTANTS  
 Firm Regn. No. 000018N

PLACE : NEW DELHI  
 DATED : 16.4.16

*[Signature]*  
 PARTNER

*[Signature]*  
 DIRECTOR

Masrani, a. m  
 DIRECTOR



# KAJARIA SANITARYWARE PRIVATE LIMITED

PARTICULARS	AS AT 31-3-2016	AS AT 31-3-2015
<b><u>OTHER CURRENT LIABILITIES</u></b>		
TDS Payable	854,021	192,897
Bonus/Exgratia Payable	104,000	97,223
Leave Travel Allowance Payable	0	10,060
Outstanding Liability/Expenses payable	5,977,244	835,675
Professional Tax Payable	4,800	27,200
Provident Fund Payable	48,760	59,480
Service Tax Payable	26,546	14,087
Vat Output@12.5%	5,110	136,288
Vat Output@2.5%	1,075	0
CST 2% (OutPut)	1,325	96,420
Excise Duty Payable	367,173	387
Excise Duty Provision on closing stock	1,512,350	7,973,072
	<b>8,902,403</b>	<b>9,442,789</b>

## **SUNDRY DEBTORS**

A To Z Marble House,	443,348	0
Aakriti Associates	0	455,787
Adars Enterprises	560,428	0
Adarsh Marbles	20,445	912,981
Aggarwal Bath Concepts	0	67,652
Aggarwal Bath Gallery P Ltd	0	1,661,679
Aggarwal Enterprises	82,638	0
Aggarwal Marble Industries	135,624	0
Agrawal Sons	0	512,583
Aksara Marketing Pvt Ltd	1,916,009	0
Alumina Structures Pvt Ltd	0	324,057
Ambika Agency	593,266	0
Ambika Sanitary And Tiles	0	1,158
Ambika Traders	430,016	0
Aqua Trading	407,705	2,015,087
Aravind Ceramics	318,904	0
Arun Marble	1,717,714	0
Arvind Ji Atul Ji & Co	186,513	0
Atlantic Tile World	252,594	0
Atul Enterprises	0	8,511
Avthar Ceramics	454,926	0
B. Saran & Co.	17,896	0
Baba Building Material Store	573,695	0
Baba Tiles & Sanitary	0	25,793
Babulal Agarwal And Sons	333,167	53,973
Baderia Marble & Tiles	52,025	0
Badshah Marbles & Stones	4,203	0
Bajaj Granites	1,120,575	0
Balaji International	119,552	0
Balaji Marble	0	595,564
Balaji Marble Ind.	232,187	0
Balaji Traders	0	61,476



# KAJARIA SANITARYWARE PRIVATE LIMITED

PARTICULARS	AS AT 31-3-2016	AS AT 31-3-2015
Banarsi Das & Co	0	210,540
Banarsi Dass & Co.	453,802	0
Banke Behari Bath Impex	0	181,329
Bansal Enterprises	705,331	91,511
Bath Impressions	0	943,267
Bath Stiles	325,342	992
Bath World	601,616	1,692,319
Bhagwati Enterprises	705,701	198,844
Bharat Building Material House	0	0
Bharat Electric Works	233,265	0
Bksn World Trade Company	1,578,782	0
C K Marketing	4,218,445	1,431,851
Ceramic Home	0	55,652
Ceramic Point	157,865	163,930
Chandan Marbles	215,956	0
Chunnilal Khyali Ram	132,051	0
City Marble Tiles & Sanitary	0	141,557
Colorstone Ceramics	187,461	0
Customer Spare Parts	8,313	0
Decoland	633,302	0
Deepak Marble	0	389,364
Deepak Marble And Cement Store	0	314,005
Dehradoon Marble House	0	13,600
Deluxe Marketing	0	67,727
Design Shop	119,536	0
Designing Ceramics - International	359,825	0
Dhanganga Granites	0	392,163
Dhanya Enterprises	489,769	0
Dinesh Import & Export Co.	586,587	329,512
Doulat Ram & Company	7,173	0
Everest Agencies	0	35,668
Exxaro Tradelinks	0	1,397,115
Ferrous Tile World	0	4,301
G N S Enterprises	0	694,615
Gagan Sales	0	906,585
Ganpati Sanitation	200,483	0
Garg Building Store	413,681	0
Genetic Buildcon Pvt. Ltd.	0	497,802
Glazeware Enterprises	8,844	0
Gns Enterprises	694,615	0
Gomti Sanitary Stores	612,972	0
Gopal Marble	0	596,698
Gopal Tiles & Marbles Co.	947,024	0
Govind Kamat Enterprises	398,286	0
Goyal Marble Home	0	143,095
Granex India Ltd	0	921,649
Gujarat Enterprises	0	24,338
Guru Nanak Marble Industries	0	223,265
Hanumant Marble	311,092	11,146
Happy Homes	235,862	0
Happy Tiles	345,737	0
Harihar Marbles (P) Ltd	0	91,521



# KAJARIA SANITARYWARE PRIVATE LIMITED

PARTICULARS	AS AT 31-3-2016	AS AT 31-3-2015
Harish Sanitation	1,118,871	0
Harish Sanitations	0	1,595,908
Harkamal'S	401,382	0
Hindustan Ceramics	820,373	932,513
Home Care Sanitary	0	205,225
International Tiles & Sanitary	60,265	73,350
Jain Sapphier Tradres	420,753	0
Jindal Hardware Store	0	77,687
Kajaria Ceramics Limited	0	0
Kamdhenu Ceramics	161,228	1,067,196
Karnika	530,779	847,414
Kartikey Infrazone Pvt. Ltd.,	545,239	0
Kashmir Marble House	270,630	0
Kedia Hardware	0	129,291
Ketan Ceramics	7,123	0
Khalsa Pipe & Sanitary Store	950,000	0
Khalsa Pipe And Sanitary Store	0	275,624
Khandelwal Steel And Pipe Distribut	670,461	0
Khawaja Hardware Store	247,889	0
Kochar Sanitary Traders	286,333	0
Korel International	0	749,743
Koyo Ceramic	0	21,239
Krishna Sales & Marketing	333,887	0
Krishna Sales Agencies	351,142	0
Kundan Lal & Sons	0	569,622
Lakshmi Ceramics	1,893,193	0
Life Style Creations	483,614	110,157
Lucky Hardwares	112,997	0
Luxmi Marble And Tiles Co	0	410,400
M K Marble Ind	0	82,001
M S T Ceramics	0	1,183
M/S Bhagwati Enterprises	0	335,868
M/S Rudra Enterprises	0	79,641
M/S Terrastonne Tiles	0	322,236
Maa Laxmi Traders	180,502	0
Mahajan Enterprises	474,444	0
Maheshwari Tiles	0	148,406
Maitri Ceramics,	402,640	0
Makrana Marble And Sanitary Emporiu	1,031,560	0
Manokamana Ceramics	0	6,477
Modern Bath World	689,217	0
Munish Kansra Enterprises	159,785	0
Murliwala Associates	444,625	0
Muthu Electricals	13,118	0
Nav Nirman Engineers & Contracts	0	36,374
Neelgiri Marbles	126,867	0
Neha Sales	1,085,065	0
New Apex Ceramics	1,772,784	0
New Jyoti Traders	142,246	0
New Oswal Sales Corp	1,211,283	0
New Tiles Centre	252,731	0
Nirman Stores	0	117,056



# KAJARIA SANITARYWARE PRIVATE LIMITED

PARTICULARS	AS AT 31-3-2016	AS AT 31-3-2015
Nitu Enterprise	28,747	0
Nks Impex Llp	1,458,250	0
Nulif Sanito	1,678	586,750
Ohri Marble & Sanitary Works	0	14,680
Om Enterprises	0	342,138
Om Marble	1,126,271	0
Om Marbles	0	1,277,129
Omkareshwar Enterprises	2,044,544	2,542,353
Ota Ceramics Pvt. Ltd.	1,166,992	0
P P S Ceramic City Pvt Ltd	0	63,857
Paragon Traders	415,302	0
Paras Tiles Sanitory	0	489,830
Paras Traders	335,458	0
Patel Marketing	449,025	0
Patel Traders	0	88,304
Pawan Marbles	0	4,606
Pegar Tiles Solution	0	225,974
Poonam Marbles	0	848,917
Prabal Enterprises	203,375	0
Pranay Tiles & Sanitary Mart	0	289,034
Prashant Traders	497,809	452,878
Pratik Tiles & Ceramics	834,296	744,954
Quality Arcade	973,659	13,212
R K Enterprises	7,000	0
R P Tileess & Sanitary	97,781	0
R R Ceramics	2,412,098	0
Radha Krishna Pipe	0	374,138
Radhika Traders	1,345,153	82,992
Rahul Ceramics	0	26,270
Raj Marble & Cement	0	33,482
Rajasthan Marble & Granite	0	49,025
Rajasthan Marble & Sanitary	0	0
Rajasthan Marble House	46,958	0
Rajasthan Tiles & Sanitation,	34,440	0
Rajasthan Tiles Home	565,811	0
Rajsthan Marble House	0	292,343
Ram Avtar Gupta & Co	0	50,331
Ramson Building Solution	1,129,579	1,215,362
Ratnagiri Sales Corporation	0	152,522
Ravi Development	644,172	1,537,730
Ravi Development (Poonam Estate)	20,980	0
Rawat Building Material	42,504	0
Reyan Home Solutions	0	329,510
Riddhi Siddhi Impex	0	1,867,372
Riddhi Siddhi Multi	1,461,011	0
Rishabh Marble	657,904	0
Rishabh Marbles	0	741,706
Royal Marbles & Tiles	0	19,808
S R Enterprises	351,328	1,081,515
S Roy Marble	190,416	0
Sagar Ceramics	123,358	0
Sandhuja Trading Co	11,152	0



# KAJARIA SANITARYWARE PRIVATE LIMITED

PARTICULARS	AS AT 31-3-2016	AS AT 31-3-2015
Sangam Marble & Granite	2,710	0
Sanjay Sanitary & Marble	127,736	0
Sanjay Sanitary And Marble	0	272,732
Sapthagiri Impex	477,395	0
Saraswati Marble Tiles	1,855,341	338,822
Shakti Traders	374,998	242,249
Shalom Trading Company	864,034	0
Shanti Enterprises	308,728	0
Shanti Traders	122,632	0
Sharma Tiles Emporium	1,288,445	0
Shine Home Style Trade Pvt Ltd	929,028	5,782,701
Shiv Hardware & Sanitary Mart	1,768,098	2,120,280
Shivaam Sanitiries	0	339,128
Shivam Marble	166,302	0
Shivam Sanitaries	0	30,798
Shree Colours	0	115,632
Shree Distributors	975,907	0
Shree Gopal Buildcon Pvt Ltd.,	3,074	0
Shree Hanuman Mosaic	1,360,623	120,875
Shree Hari Sales Promoters P Ltd	455,871	0
Shree Jalaram Enterprises	1,400,860	0
Shree Jee Tiles	308,384	0
Shree Krishna Colonisers	13,163	73,528
Shree Ram Sanitary & Paint Coproration	0	745,893
Shree Sai Enterprises	256,865	0
Shree Sanitation	1,376,227	0
Shree Shah Sanitarystores	0	262,337
Shri Hari Sales Promoters Pvt Ltd	0	946,871
Shri Krishna Marbles	0	63,145
Shri Ram Sanitary & Paints Corp.	357,910	0
Shri Ram Tiles & Sanitary	399,247	0
Shri Sai Enterprises	418,296	0
Shri Vinayaka Tiles	537,557	0
Shubham Marble Traders	863,237	0
Shunera Marbles & Tiles	599,740	0
Siddhi Ceramics	0	19,847
Simandhar Traders	0	131,653
Singhvi Sanitary Stores	0	158,883
Singhvi Sanitary Stores.	809,111	0
RADON HOME GURU PVT. LTD.	2,418	0
PEARL TILES & SANITARY	1,803	0
TEJAS INDUSTRIES	3,780	0
HARIHAR MARBLES (P) LTD.	5,740	0
Somani Ply & Sanitaryware	635,243	0
Soni Sons Marketing Co	934,319	0
Spoorthi Tiles & Ceramics	989,587	246,965
Sree Gokul Tiles Mart	237,005	0
Sree Guru Traders	236,093	0
Sree Raghuram Granite	575,423	0
Sri Anjaneya Traders	535,192	0
Sri Karthic Enterprises	712,480	0
Sri Sai Agencies	226,067	3,283,528





## KAJARIA SANITARYWARE PRIVATE LIMITED

PARTICULARS	AS AT 31-3-2016	AS AT 31-3-2015
Standard Marble House	102,829	0
Stylish Bath	0	1,438,641
Stylish Baths	536,680	0
Sumti Enterprises	480,176	0
Sun Tradelinks	2,247,810	0
Taj Marbal	0	63,521
Taj Marbles	503,297	0
Tajmahal Sangmarmar	132,808	0
Taps And Tiles	258,414	0
Tayal Marbles	0	501,253
Terrastonne Tiles	285,799	1,347,043
Thakur Enterprises	268,476	0
Tile "N" Bath	0	67,664
Tile Centre	563,826	0
Tile Square	70,141	0
Tile Studio	0	42,995
Tiles Centre	0	357,299
Tulsi Enterprise	0	1,223,463
Tulsi Enterprises	613,076	0
Unique Marble Palace	600,456	0
Unique Traders	450,344	0
V. K. Engineers	644,262	0
V.I.P.Marble Centre	0	598,053
Vaishno Merchandise Pvt Ltd.	0	616,917
Vasundhara Marbles	0	291,729
Venkata Sai Ceramics	1,286,968	0
Vijay Sanitary Store	221,854	0
Vip Marble Centre	189,880	0
Vip Tiles & Sanitaries	532,613	0
Vip Tiles And Sanitaries	0	115,816
Wgj Enterprises	485,763	929,118
Wonder Ceramics Pvt Ltd	0	14,430
Yash Ceramics	39,069	0
Yash Tiles & Sanitary House	0	96,310
Less:		
PROVISION FOR DEALER EXPENSES	(10,428,552)	(3,015,117)
Provision for Turnover Discount	0	(2,103,250)
	<b>85,794,887</b>	<b>60,777,347</b>

### ADVANCE FROM CUSTOMERS

ANNAPURNA TRADING COMPANY	0	29,738
BANARSI DASS & CO.	0	287,162
BHARAT BUILDING MATERIAL HOUSE	0	68,800
BINDAL MARBLES	9,705	56,935
Modern Ceramics	0	31,741
N M STONE PVT LTD	0	281,608
Nikhil Trading Co	0	795,768
Punjab Health Imaging	0	131,149
SRI GOKUL TILES MART	0	798,474
Terrastone Tiles	0	220,980



# KAJARIA SANITARYWARE PRIVATE LIMITED

PARTICULARS	AS AT 31-3-2016	AS AT 31-3-2015
UNKNOWN COLLECTION	0	240,027
Aggarwal Marble Industries	0	2,273
ASHOKA SANITATION	0	21,571
KAJARIA SANITARY MART (KAJARIA HOUSE)	0	183,340
KESHAV TILES	0	23,142
GOPAL MARBLES	387,187	0
SHAKTI PUMP AND MOTOR	181,472	0
SHIV SHAKTI TRADERS	104,149	0
PEGAR TILE SOLUTIONS	95,098	0
CITY HARDWARE & ALUMINIUM HOUSE	90,944	0
ANNAPURNA TRADING CO	90,857	0
SIDDHI VINAYAK,	51,484	0
GOLDEN CERAMIC	50,000	0
EASTERN SANITILE	46,600	0
SHIVAM SANITARIES	35,329	0
ALUMINA STRUCTURES PVT LTD.	28,478	0
BALAJI TRADERS	27,001	0
HOME CARE SANITARY	26,397	0
RUDRAKSHA CERAMICS PVT LTD.	22,609	0
GOYAL SANITARY	21,212	0
M/S RUDRA ENTERPRISES	20,359	0
M/S RADHIKA TILES	19,714	0
GANESH TRADING COMPANY	19,230	0
NARESH TRADING CO	18,105	0
OHRI MARBLE & SANITARY WORKS	17,969	0
GANPATI MARBLE	17,535	0
GOODWILL MARKETING CO.	13,559	0
TAYAL MARBLES	13,509	0
MANGALAM TRADERS	12,684	0
TILE STUDIO	0	0
TILES CENTRE	9,000	0
GURU NANAK MARBLE INDUSTRIES	8,330	0
RADHA KRISHNA REALCON PVT. LTD.	8,171	0
OM IRON STORE	8,039	0
EXXARO TRADELINKS AHMEDABAD	7,510	0
HARIHAR MARBLES (P) LTD.	5,740	0
MAA VAISHNO ENTERPRISES	5,566	0
M R S ENTERPRISES,	0	0
SHRI VAISHNO TRADING	0	0
SHREE JALARAM MARKETING	4,194	0
MAYANK BUILD MART	3,990	0
GLOBUS CERAMICS	3,962	0
A B ENTERPRISE	0	0
TEJAS INDUSTRIES	3,780	0
TARAKESWAR ENTERPRISES	3,770	0
KARIGARZ,	3,716	0
AMEYA SALES CORPORATION	3,361	0
OM TRADERS	2,923	0
ROYAL INTERIOR	2,571	0
PRANAY TILES & SANITARY MART	2,550	0
JAI DURGA TRADERS	2,514	0
BALAJI MARBLES	0	0



# KAJARIA SANITARYWARE PRIVATE LIMITED

PARTICULARS	AS AT 31-3-2016	AS AT 31-3-2015
RAJ TILES & SANETARY,	2,418	0
RADON HOME GURU PVT. LTD.	2,418	0
SAUNDARYA TILES COMPANY	0	0
PAWANSUT ENTERPRISES	2,208	0
DHANGANGA GRANITES	1,858	0
PEARL TILES & SANITARY	1,803	0
ANNAMALAI TRADING COMPANY	1,776	0
ASHU TRADERS	1,680	0
NULIF SANITO	1,678	0
NIRMAN UDYOG	0	0
CHOWDHARY MOTORS	1,352	0
AAKRITI ASSOCIATES	1,266	0
SHRI KRISHNA CERAMICS	2,609	0
BHAWANI MARBLE	1,076	0
MAA TARINI TILES & SANITARYWARE	751	0
	<b>1,533,766</b>	<b>3,172,709</b>

## SUNDRY CREDITORS

Aadesh Hardware And Machine Tools	0	33,384
ADESH HARDWARE & MACHINE TOOLS	30,864	0
Ajanta Hardware Mart	3,594	37,599
Alisha Packaging Pvt Ltd	0	727,522
Alpesh A.Kagathra	0	21,000
Anmol Stone	179,190	179,190
APOLLO SANITARY WARES	425,837	0
AQUAWAVE BATH TECHNOLOGY	122,400	0
AQUTOP CERAMIC	1,934,156	0
Aryan Hadware	0	4,143
Ashok Electric Company	22,416	13,126
ASIAN LOGISTICS	3,304,000	0
Asiatic Chemicals	149,500	149,500
Bhagyoday Metal Craft	1,524,599	584,628
Bharat Electricals	0	76,715
Bharat Hardware	0	20,623
Braided Hose Factory	714,000	403,028
Calcutta Hardware Mart	0	39,453
Cera Chemicals	0	12,159
CORONA STEEL INDUSTRIES	125,409	0
Daksh Pack Print	0	263,360
DESAI COATINGS INDUSTRIES	234,995	0
De-Vilsun Enterprise	26,250	10,238
Dipti Rubber Works	286,650	219,450
Eros Minerock Products Llp	0	6,556
Excel Colours & Frits Ltd	0	142,287
Excel Magnetics	0	54,600
EXPRESS LOGISTICS	1,509,500	0
Fact Trading Co	258,826	77,589
GUJARAT GAS LIMITED	2,079,188	0
H & R Johnson(India)	0	1,857,242
Haiko Logistics India Pvt.Ltd.	0	45,201



# KAJARIA SANITARYWARE PRIVATE LIMITED

PARTICULARS	AS AT 31-3-2016	AS AT 31-3-2015
HARYANA PUNJAB TEMPO SERVICE	1,391,000	0
Himalay Hardware	27,135	55,876
Himalayan Minerals	1,235,388	562,750
Hindustan Pebbles	0	25,570
INDIAN TRANSPORT COMPANY	307,500	0
Interkiln Industries Limited	0	7,485
J.K. Lakshmi Cement Ltd.	0	5,101
Jai Chand Lal Daga	164,731	253,394
Jay Khodiyar Machinery Stors	16,190	52,018
Jindal Fasteners	0	3,694
JINDAL PLAST (INDIA)	4,183,622	2,666,132
Jindal Sanitaryware Pvt.Ltd.	3,776,194	3,866,913
K K Sales Corporation	0	182,638
Kailash Pack Print	498,994	314,431
Kanchan Mineral	307,556	2,115,869
Khimjibhai T.Kanani	0	13,500
Kishangarh Minerals	833,988	594,540
Krishan Rakesh & Co	0	2,809
Krupa Industries	1,408,062	1,115,754
Kuber Trading	0	38,619
LOCAL PURCHASE VENDOR	150,973	0
Logico Marketing	0	2,687,671
M/S Harilal Gangaram	0	19,120
M/S Meghjibhai Hirabhai & Co.	31,498	141,017
Magic Graphics	16,800	9,450
Mahavir Transport	0	6,825
Maheta Cycle & Auto Stor	0	27,833
Murlidhar Sales Agency	0	831,739
Navkar Traders	155,820	78,284
Navyug Engeneering Works	0	34,125
Neptune Traders	0	146,454
NEW CHANDIGARH SIGNS	163,765	0
New Parth Computer & Stationary	0	46,358
Newton Industries	0	88,978
OM DENT SALES AND SERVICES	5,250	0
Omkar Electricals	0	146,528
OPAQUE CERAMICS PVT. LTD.	1,417,500	0
PANKAJ CARGO MOVERS	95,000	0
Parmeshwar Electric Store	18,056	72,300
Patel Enterprise	156,723	258,804
PATEL VIJAY TIMBER MART	2,013	0
Perfect Thermopack Industries	0	134,513
PIONEER MINERALS & INDUSTRIES	250,363	0
PLAZA	605	0
POLARISE PAPER PRODUCTS	847,081	0
Prime Plaster Industries	0	2,067
PUSHPAK LOGISTICS SOLUTION LLP	112,000	0
R.B. Patel & Co.	0	20,000
Radhe Shyam Roadlines	144,364	9,996
RAJ ELECTRIC	17,020	0
RAJ TRADERS	350,175	0
Rajbai Pack Print	2,335,229	2,398,541



# KAJARIA SANITARYWARE PRIVATE LIMITED

PARTICULARS	AS AT 31-3-2016	AS AT 31-3-2015
Rajiv Cera Impex	74,498	110,429
Rangoli Traders	0	8,400
Rhythm Engineers	16,328	0
Ronak Minerals	231,257	232,311
Royal Epe Foam Pvt.Ltd.	0	27,747
Ruby Traders	0	2,653
RUDRAX INDUSTRIES	307,125	0
S S Digital Point Pvt Ltd	0	728,893
SAANS GRAPHICS	18,532	0
Sanidhya Engineering	0	25,750
SHARMA KILN TECHNOLOGIES	900,000	0
SHITAL ENGINEERING	207,784	0
Shiv Shakti Marketing	85,000	46,417
Shiv Shakti Sales Agency	96,100	48,000
Shiv Traders	0	38,515
Shiva Mineral Industries	0	20,500
Shiwkon Digitek Pvt. Ltd.	0	6,511
Shiwkon Microweigh Products	0	9,775
Shree Ram Kaolin	1,322,179	1,620,686
SHREE SHAKTI TRADING	188,622	0
Shreenathji Plastic	0	38,390
SHUBHAM CARGO MOVERS	1,091,500	0
Sifon Ceramic	0	147,000
Somnath Transport	0	174,500
Sun Clay P Trap	0	18,683
SUNRISE GRINDING MILLS	322,168	0
Superflo Pvt Ltd	484,493	423,302
Suresh Dhirajlal Joshi	0	168,992
SURFACE CURE	105,000	0
TATHASTU VITROUS	228,249	0
UMA PLASTIC INDUSTRIES	1,026,375	0
Uma Traders	0	44,392
Umiya Computer World	0	11,760
Vidhi Cera Impex	170,620	93,129
Vidhur Logistics Pvt.Ltd.	0	27,200
Vinayak Corporation	519,248	0
Vinayak Enterprise	0	24,138
Virendra Vikram Enterprise	0	13,288
Vishwakarma Industries	0	18,102
Gspc Gas Company Ltd.	0	2,387,456
KAJARIA BATHWARE PVT.LTD.	32,554,145	0
WESTWIND SHIPPING & LOGISTICS PVT L	106,000	0
Yogi Cerachem Pvt Ltd	0	26,250
	<b>73,407,192</b>	<b>30,559,458</b>



# KAJARIA SANITARYWARE PRIVATE LIMITED

PARTICULARS	AS AT 31-3-2016	AS AT 31-3-2015
<b><u>SUNDRY CREDITORS - FOR OTHERS</u></b>		
Suresh Gupta & Partners LLP	0	3,500
Salary Payable	5,884,255	4,877,961
O. P. Bagla & Co.	0	150,000
	<b>5,884,255</b>	<b>5,031,461</b>
<b><u>BANK BALANCES</u></b>		
Axis Bank CC A/C 242451	0	1,734,768
Bank of Baroda	331,173	24,243
Axis Bank Allotment Account	124,961	124,961
Axis Bank Morbi	3,159,244	0
	<b>3,615,378</b>	<b>1,883,971</b>
<b><u>SECURITY DEPOSIT</u></b>		
With Commercial Tax Deptt. - Mvat	30,000	30,000
Security deposit for Electricity to P.G.V.C.L. DEPOSITS	900,243	1,047,420
Security Deposit for Industrial High Voltage	764,173	0
COMMERICAL TAX DEPOSITS for GVAT	10,000	10,000
COMMERICAL TAX DEPOSITS for CST	10,000	10,000
Security Deposit Mumbai Godown	60,000	60,000
Security Deposit with Sales Tax	0	30,000
	<b>1,774,416</b>	<b>1,187,420</b>
<b><u>ADVANCES RECOVERABLE IN CASH OR KIND</u></b>		
Vat Recoverable	7,133,854	8,320,014
Service Tax	0	545
Excise	88,002	2,660,405
TDS Receivable	18,999	23,710
	<b>7,240,855</b>	<b>11,004,674</b>



# KAJARIA SANITARYWARE PRIVATE LIMITED

PARTICULARS	AS AT 31-3-2016	AS AT 31-3-2015
<b><u>ADVANCES RECOVERABLE</u></b>		
Vinayak Corporation	0	65,500
Bal Krishna	0	15,200
Raj Enterprise	0	21,550
Shree Steel Building Technology	0	940,000
Chi Fastners	0	200
Soluzioni Avanzate Impianti	0	21,509
Wolkem India Ltd	0	51,408
GuangDong HuiYuan Technology CO LTD	223,039	0
ASIAN TRANSPORT	12,692	0
	<b>235,731</b>	<b>1,115,367</b>
<b><u>SALES</u></b>		
Sale of Sanitaryware Items- Manufactured	318,267,410	131,133,064
Sale of Sanitaryware Items- Traded	99,102,306	38,586,182
Turnover Discount	0	(2,103,250)
Display Discount	0	(3,314,168)
Discounts to customers	(50,277,446)	(1,643,978)
Handling Charges	521,304	1,353,567
VAT Loss Against Form F Sale	0	(229,510)
	<b>367,613,575</b>	<b>163,781,907</b>
<b><u>EXCISE</u></b>		
Excise Duty on Sales (net)	0	0
Excise Duty on Closing Stock	35,695,770	14,825,695
Excise Duty	0	7,973,072
	0	236,951
	<b>35,695,770</b>	<b>23,035,718</b>
<b><u>INTEREST</u></b>		
Bank CC Interest Exp.	4,633,498	3,160,445
BANK LOAN INTEREST EXP.	17,124,233	21,209,503
H.D.F.C. BANK TRACTOR LOAN INTEREST EXP.	30,372	52,277
Interest On Dealer Deposit	312,833	0
Interest To Others	10,105,987	0
Interest on Loan from KCL	0	2,609,446
	<b>32,206,923</b>	<b>27,031,671</b>



# KAJARIA SANITARYWARE PRIVATE LIMITED

PARTICULARS	AS AT 31-3-2016	AS AT 31-3-2015
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## SALARIES AND WAGES

Salary (including amount reimbursed)	119,955,172	42,063,716
H.R.A	2,158,146	0
Bonus	24,143	0
Medical Allowance	541	0
Other Additions	(3,174)	0
Medical Reimbursement	12,232	0
Leave Encashment	187,581	236,142
Recruitment Expenses	29,950	0
Bonus	0	97,223
House Rent Staff	0	770,000
	<b>122,364,591</b>	<b>43,167,081</b>

## Legal & Professional Expense

Legal Fees	0	81,567
Professional Fees	488,269	217,665
ISO Certification Fees	0	11,000
	<b>488,269</b>	<b>310,232</b>

## ADVERTISEMENT & SALES PROMOTION

Advertisement Exp.	333,542	3,200
Dealer Promotion	0	4,380,738
Exhibition Expenses	1,613,549	4,622,364
Fees & Subscription	11,618	0
Sample Expenses	118,900	35,170
Marketing Exp	18,810	121,371
	<b>2,096,419</b>	<b>9,162,843</b>

## DISTRIBUTION COST

Transportation Charges	0	6,673,174
Freight Outward	31,333,611	1,581,478
Freight Outward Exp S.T.Paid	0	615,424
Loading & Unloading Exp	366,385	18,205
Sales Commision(FI)	570,027	0
Brokerage & Comm. Charges	10,322	0
	<b>32,280,345</b>	<b>8,888,281</b>





# KAJARIA SANITARYWARE PRIVATE LIMITED

PARTICULARS	AS AT 31-3-2016	AS AT 31-3-2015
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## POWER AND FUEL

Diesel Expense	0	542,649
Electric Power	9,674,986	6,785,088
Natural Gas	44,463,204	40,659,584
Electricity & Water expenses	1,005,100	0
Generator Expenses	479,460	0
VAT SETOFF - CREDIT REVERSE ON GAS	0	1,626,008
	<b>55,622,750</b>	<b>49,613,329</b>

## MISCELLANEOUS EXPENSES

Laboratory Testing Exp.	0	9,400
Lab Department Exp.	0	7,585
Office Exp.	294,662	58,314
Insurance Claim Received	(12,886)	0
Other Exp.	16,724	116,430
Testing charges	27,375	0
Software Service Charge	0	123,200
Medical Exp.	0	10,213
Sundry Balance Written Off	(17,856)	49,068
Recruitment Expenses	0	32,250
	<b>308,019</b>	<b>406,459</b>

## RATES AND TAXES

SERVICE TAX LATE PAYMENT INTEREST	0	48
SERVICE TAX ON GTA EXP	0	50,085
INTEREST ON TDS	0	739
INTEREST ON Excise	0	55
GUJARAT POLLUTION CONTROL BOARD FEES	0	47,700
RATES AND TAXES	770,380	0
	<b>770,380</b>	<b>98,627</b>



# KAJARIA SANITARYWARE PRIVATE LIMITED

PARTICULARS	AS AT 31-3-2016	AS AT 31-3-2015
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## INCREASE & DECREASE IN INVENTORY

50100090 COGM-SFG	(1,319,763)	0
50100091 COGM-SFG-CASTED	(5,224,368)	0
50100092 COGM-SFG-SORTED	(53,874,459)	0
50100093 COGM-SFG-REPAIRED	(3,865,832)	0
50100113 Material Difference Account(SFG)	(0)	0
50100305 SFG Revaluation Account	1,373,472	0
50100326 SFG-Casted Revaluation Account	2,274,342	0
50100327 SFG-Sorted Revaluation Account	10,990,763	0
50100328 SFG-Repaired Revaluation Account	(988,555)	0
50100100 COGM-FG	(211,884,226)	0
50100110 Material Difference Account	31,060	0
50100200 Cogs - Fg	206,532,012	0
50100250 Excise Duty on Closing Stock-CERAMICS	6,460,722	0
50100310 FG Revaluation Account	91,101	0
50100312 FG Revaluation Account(Manual)	2,136,115	0
50100350 STO-FG(Inc / Dec)	(1,375,299)	0
50100205 Cogs - SFG	4,001	0
50100210 Cogs - Trading	61,252,689	0
50100240 Cogs - Trading(Manual)-Inc/Decrease Part	102,469	0
50100600 Purchase-Trading(Increase/Decrease)	(62,058,937)	0
<b>TOTAL</b>	<b>(49,342,695)</b>	<b>0</b>

