



Independent Auditors' Report

TO THE MEMBERS OF,
LYKIS PACKAGING PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying (Standalone) financial statements of **LYKIS PACKAGING PRIVATE LIMITED ("the Company")** which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of 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 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 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 the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the (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 March 31, 2016, and its Profit/Loss and its Cash Flow for the year ended on that date.



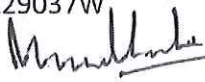
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" 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 purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. in our opinion, the aforesaid (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 written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
 - 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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For and on behalf of
M/s M. S. Mandlecha & Co
Chartered Accountants
FRN 129037W



Proprietor
Membership No 124248



Place: Mumbai
Date : 21st May, 2016

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2016:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
(c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
(b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant



provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

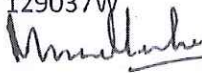
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally 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. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.

b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year



- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has not been paid or provided; therefore, the provisions of clause of the Order are not applicable to the Company
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of
M/s M. S. Mandlecha & Co
Chartered Accountants
FRN 129037W


Proprietor
Membership No 124248



Place: Mumbai
Date : 21st May, 2016

"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of LYKIS PACKAGING PRIVATE LIMITED

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

We have audited the internal financial controls over financial reporting of Lykis Packaging 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 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 judgement, 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 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 and on behalf of
M/s M. S. Mandlecha & Co
Chartered Accountants
FRN 129037W



Proprietor
Membership No 124248

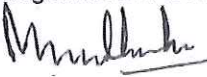


Place: Mumbai
Date : 21st May, 2016

LYKIS PACKAGING PRIVATE LIMITED
BALANCE SHEET AS AT MARCH 31 2016

	Note No.	INR	
		As at end of	
		Current Reporting Period	Previous Reporting Period
		March 31,	
		2016	2015
EQUITY AND LIABILITIES :			
1 Shareholders' Funds :			
a) Share Capital	1	63,26,000	47,66,750
b) Reserves and Surplus	2	(12,31,278)	(4,10,440)
c) Money received against share warrants		-	-
2 Share application money pending allotment			
3 Non - Current Liabilities :			
4 Current Liabilities :			
a) Short Term Borrowings	3	34,73,144	3,05,747
b) Trade Payable	4	5,80,165	-
c) Other Current Liabilities	5	1,64,031	46,082
d) Short Term Provisions	6	1,38,050	-
		94,50,112	47,08,139
ASSETS :			
1 Non - Current Assets :			
a) Fixed Assets			
i) Tangible Assets	7	49,16,115	41,27,591
ii) Intangible Assets			
iii) Capital Work In Progress			
b) Non Current Investments		-	-
2 Current Assets :			
a) Current Investments		-	-
b) Inventories	8	33,85,658	-
c) Trade Receivable	9	6,81,465	-
d) Cash and Cash Equivalents	10	32,935	5,21,545
e) Short Term Loans & Advances	11	4,29,439	50,003
f) Other Current Assets	12	4,500	9,000
		94,50,112	47,08,139

As per our report of even date
For M S MANDLECHA AND CO
Chartered Accountants
Firm Registration No:129037W


Proprietor
Membership No. 124248



For and on behalf of the Board of Directors


Director


Director

Place: Mumbai
Dated : 21st May,2016

LYKIS PACKAGING PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31 2016

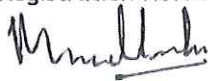
	Note No.	INR	
		Current Reporting Period	Previous Reporting Period
		MARCH	
		2016	2015
REVENUE :			
Revenue from Operations	13	35,14,416	-
Other Income	14	-	-
Total Revenue		35,14,416	-
EXPENSES :			
Cost of Raw Materials Consumed		-	-
Purchases	15	48,86,631	-
Changes in Inventories of Finished goods, Work-in-progress & Stock-in-Trade	16	(33,85,658)	-
Employee Benefits Expense	17	9,37,489	-
Finance Costs	18	78,339	-
Other Expenses	19	18,18,453	2,62,238
Total Expenses		43,35,254	2,62,238
Profit / [Loss] before exceptional & extraordinary items & Tax		(8,20,838)	(2,62,238)
Less : Exceptional Items			
Profit / [Loss] before extraordinary items and Tax		(8,20,838)	(2,62,238)
Less : Extraordinary Items			
Profit / [Loss] before Tax		(8,20,838)	(2,62,238)
Less / [Add] : Tax Expense			
Current Tax		-	-
Deferred Tax		-	-
MAT Credit Entitlement		-	-
Prior year's tax adjustments		-	-
		(8,20,838)	(2,62,238)
Profit / [Loss] for the period from continuing operations		(8,20,838)	(2,62,238)
Balance Brought Forward		(4,10,440)	(1,48,202)
Profit / [Loss] for the period		(12,31,278)	(4,10,440)
Earning per Equity Share [EPS] [in Rupees]			
Basic	20	(1.30)	(0.55)

As per our report of even date

For M S MANDLECHA AND CO

Chartered Accountants

Firm Registration No:129037W



Proprietor

Membership No. 124248



For and on behalf of the Board of Directors


Director


Director

Place: Mumbai

Dated : 21st May, 2016

LYKIS PACKAGING PRIVATE LIMITED

Notes to the Financial Statements

	INR	
	As at end of	
	Current Reporting Period	Previous Reporting Period
	March 31,	
	2016	2015

Note : 1 - Share Capital :

Authorised :

10,00,000 [as at 31-03-15 :10,00,000] Equity Shares of Rs.10/- each

1,00,00,000	1,00,00,000
1,00,00,000	1,00,00,000

Issued, Subscribed and Fully Paid-up Equity Shares :

6,32,600 [as at 31-03-15 :4,76,675] Equity Shares of Rs.10/- each

63,26,000	47,66,750
63,26,000	47,66,750

A. The reconciliation of the Shares outstanding as at March 31,2016 and as at March 31,2015

TYPE OF SHARE :

Balance as at the beginning of the year

ADD / LESS:

Outstanding at the end of the period

As at march 31, 2016		As at march 31, 2015	
No of shares	Amount	No of shares	Amount
4,76,675	47,66,750	10,000	1,00,000
1,55,925	15,59,250	4,66,675	46,66,750
6,32,600	63,26,000	4,76,675	47,66,750

B.Terms/ Rights attached to Shares

The equity share holders of the Company are entitled to receive interim and/ or final dividend as declared and approved by the Board of Directors and/ or the share holders of the Company. The dividend so declared will be in proportion to the number of equity shares held by the share holders. In the event of the liquation of the Company, equity share holders will be entitled to receive remaining assets of the company after distribution of all preference share holders. However, no such Preference share capital exist during the period. The distribution will in proportion to the number of equity shares held by the share holders.

C.Details of Share Holders holding more than 5% of Equity Shares

Name of Share Holder	31st March 2016		31st March 2015	
	No. of Shares	% of Total Holding	No. of Shares	% of Total Holding
Equity Share of Rs.10 each fully Paid				
1. Lykis Limited	3,96,000	62.60	2,40,075	50.36
2. Siddharth Shah	56,600	8.94	56,600	11.88
3. Jaya Jain	90,000	14.23	90,000	18.88
4. Vijay Gosar	90,000	14.23	90,000	18.88

Note : 2 - Reserve and Surplus :

Surplus :

Balance as per last Balance Sheet
Add : Profit / (loss) for the period

(4,10,440)	(1,48,202)
(8,20,838)	(2,62,238)
(12,31,278)	(4,10,440)
(12,31,278)	(4,10,440)

Balance as at year end

Note : 3 - Short Term Borrowings :

Unsecured

Loans and advances from related parties
Loans and advances from Other

-	-
34,73,144	3,05,747
34,73,144	3,05,747

TOTAL



Secured		
Loans and advances from Bank	-	-
DCB Bank O/D	-	-
TOTAL	-	-
Secured Short-term borrowings	-	-
Unsecured Short-term borrowings	34,73,144	3,05,747

Note : 4 - Trade Payable:		
Sundry Creditors	5,80,165	-
Total	5,80,165	-

Note : 5 - Other Current Liabilities :		
Other Payables :		
Outstanding Expenses Payable	60,000	45,000
Payable to Statutory Authorities	1,04,031	1,082
Total	1,64,031	46,082

Note : 6 - Short Term Provisions :		
Others :		
Other Provisions	1,38,050	-
Deffered Tax Liability	-	-
Provision for Income Tax (net)	-	-
Total	1,38,050	-

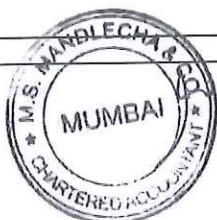
Note :8 - Inventories :		
Classification of Inventories :		
a Stock-in-Trade (acquired for trading)	33,85,658	-
Total	33,85,658	-

Note :9 - Trade Receivables :		
Unsecured & Considered Good		
More than Six Month	25,000	-
Other Receivable	6,56,465	-
Less : Provision For Doubtful Debt	-	-
Total	6,81,465	-

Note : 10 - Cash and Cash Equivalents :		
Balances with Banks		
on current accounts	(27,799)	3,92,353
Demand deposit (less than 3 months maturity)	-	-
Cheque/ drafts on hand	60,734	1,29,192
Cash on hand		
Total	32,935	5,21,545

Note : 11 - Short Term Loans and Advances :		
[Unsecured, Considered Good] (unless otherwise stated)		
Security Deposits	4,25,000	25,000
Other Loans and Advances		
Advances to Staff	-	-
Prepaid Insurance	4,439	-
Advances to Party	-	25,003
Total	4,29,439	50,003

Note : 12 - Other Current Assets :		
a Preliminary Expenses		
Opening Balance	9,000	13,500
Less : Written Off During the Year	4,500	4,500
	4,500	9,000



	Total	4,500	9,000
Note : 13- Revenue from Operations :			
Sale of Products			
Traded goods		35,14,416	-
Other Operating Revenues		-	-
Revenue from operations		35,14,416	-

Note :14 - Other Income :			
Interest Income [Gross] :			
From Fixed Deposit Receipt		-	-
From Securities		-	-
Total		-	-
Dividend Income [Gross] :			
From Long Term Investments		-	-
Total		-	-
Income from Sale of Investments			
Short term Capital Gain		-	-
Long term Capital Gain		-	-
Total		-	-
Other			
Exchange Rate Diff		-	-
Sales Tax Refund		-	-
Total	Total	-	-

Note : 15 - Purchases :			
Purchases		48,86,631	-
Total		48,86,631	-

Note : 16 - Changes in Inventories :			
Stock at closing :			
Stock In Trade		33,85,658	-
		33,85,658	-
Less : Stock at commencement		-	-
Stock In Trade		-	-
Total		(33,85,658)	-

Note :17 - Employee Benefit Expense :			
Salaries, wages and bonus		9,31,105	-
Staff welfare expenses		6,384	-
Total		9,37,489	-

Note :18 - Finance Cost :			
Interest		78,339	-
Total		78,339	-

Note : 19 - Other Expenses :			
Repairs :			
Others			
Repairs and Maintenance - Computer		300	-



Repairs and Maintenance - Factory	37,024	
Bank Charges	2,342	-
Conveyance	1,214	-
Collie & Cartage Charges	710	-
Depriciation	6,04,079	-
Electricity Expenses	3,25,850	-
Factory Consumables Expenses	25,649	-
Insurance	18,708	-
Professional Tax	2,500	2,500
Misc Expenses	81,794	-
Misc Expenses - Factory	44,014	-
Packaging Material	50,776	-
Preliminary Expenses W/Off	4,500	4,500
Printing & stationery	982	-
Professional Fees	-	7,556
Rent	2,86,000	-
ROC Fees	20,000	2,31,100
Transport Charges	42,180	-
Service Tax	6,284	1,082
Penalty	-	8,000
Loading and Unloading Charges	11,968	-
Labour charges	1,91,103	-
Water Charges	45,476	-
Audit Fees	15,000	7,500
Total	18,18,453	2,62,238
A Audit fees		
a Auditors' Remuneration [Including Service Tax] :		
i Audit Fees	15,000	7,500
ii Tax Audit Fees	-	-
iii Certification & Other Charges	-	-
iv Total	15,000	7,500

Note : 20 - Calculation of Earnings per Equity Share [EPS] :

		INR	
The numerators and denominators used to calculate the basic and diluted EPS are as follows :			
A	Profit after tax attributable to Shareholders	(8,20,838)	(2,62,238)
B	Basic and weighted average number of Equity shares outstanding during	Nos. 6,32,600	4,76,675
C	Nominal value of equity share	INR 63,26,000	47,66,750
D	Basic EPS	INR (1.30)	(0.55)



Note :7 - Fixed Assets

INR

Nature of Fixed Assets TANGIBLE	Gross Block				Depreciation				Net Block		
	As at 31-03-15	Additions During the year	Addition through Business Combination	Sales and / or adj. during the year	As at 31-03-16	Up to 31-03-15	For the year	On Sales and / or adj. during the year	Up to 31-03-16	As at 31-03-15	As at 31-03-16
COMPUTER	-	31,429	-	-	31,429	-	2,727	-	2,727	-	28,702
CCTC Camera	-	24,700	-	-	54,49,083	-	656	-	656	-	24,044
PLANT & MACHINERY	41,27,591	13,21,492	-	-	14,982	-	5,95,293	-	5,95,293	41,27,591	48,53,790
FURNITURE & FIXTURE	-	14,982	-	-	14,982	-	5,403	-	5,403	-	9,579
Previous year	-	13,92,603	-	-	54,95,494	-	6,04,079	-	6,04,079	41,27,591	49,16,115
	-	41,27,591	-	-	41,27,591	-	-	-	-	41,27,591	-

Depreciation and amortisation relating to continuing operations:

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
Depreciation and amortisation for the year on tangible assets as	6,04,079	-
Depreciation and amortisation for the year on intangible assets as	-	-
Less: Utilised from revaluation reserve	-	-
Depreciation and amortisation relating to continuing operations	6,04,079	-



SCHEDULE : NOTES FORMING PART OF ACCOUNTS :

A) Significant Accounting Policies

1) Basis of Preparation of Financial Statements

The accounts have been prepared on the basis of Going Concern concept and under the historical cost convention. The Company adopts accrual basis in preparing of its accounts to comply in all material aspects with applicable accounting principles in India, the Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 1956. Accounting policies not specifically referred to are consistent with generally accepted accounting practices.

2) Fixed Assets:

- (a) Fixed Assets are stated at actual cost less accumulated depreciation till the date of the balance sheet.
- (b) Depreciation is provided as per the manner specified in Schedule II to the Companies Act, 2013.
- (c) Depreciation on addition to fixed assets during the accounting period are provided for on Pro-rata basis.

3) Revenue Recognition

Unless otherwise specified income and expenditure are recognized and accounted on accrual basis

4) Retirement Benefits

The Company has decided to meet expenses on account of gratuity, leave encashment and other retirement benefits on cash basis and hence no provision has been made in the accounts for the same.

5) Taxation :

Income Tax Expense comprises of current tax (i.e. amount of tax for the period determined in accordance with the income tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period) . The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been substantially enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation law, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.



6) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made. Contingent Liability is disclosed for (i) Possible obligation which will be confirmed only by future events not wholly within the control of the company or (ii) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. Contingent assets are not recognised in the financial statements since this may result in the recognition of income that may never be realised.

7) Valuation of Inventories

Stock In Trade are valued at cost.

8) Earning Per Share

The Company reports Basic and Diluted Earning Per Share in accordance with Accounting Standard 20, "Earning Per Share" issued by The Institute of Chartered Accountants of India. Basic Earning Per Share is computed by dividing net profit after tax by weighted average number of equity shares outstanding for the period. Diluted Earning Per Share is computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the period.

B) Other Notes

- 1) Loans and advances are subject to confirmation and reconciliation, if any. In the opinion of the Board, the Current Assets, Loans and Advances are approximately of the value stated, if realised in ordinary course of business. The provisions of Depreciation and all known liabilities are adequate and not in excess of amount reasonably necessary.
- 2) The previous year's figures have been reworked, regrouped, rearranged and reclassified to confirm to the current period presentation.
- 3) Sundry creditors, sundry debtors and loans and advances are subject to confirmation and reconciliation if any.
- 4) Since none of the employee has completed eligible years of service, no provision has been made for payment of gratuity. Further, the EPF Act, & ESIC Act are not applicable to the company.
- 5) Cash on hand as on the balance sheet date have not been physically verified by the Auditors & a Certificate given by the management has been relied upon.
- 6) The Company has not made any reports during the year. The Company does not have any Earnings or Expenditure in Foreign Currency.



7) Stock in Trade as on Balance Sheet date is identified by the management and a Certificate given by the management to this effect has been relied upon

8) Contingent Liabilities

There are no contingent liabilities as on balance sheet date.

9) Segment Reporting

The Company is engaged in business of trading and manufacturing of plastic bottles and allied activities and there are no separate reportable segments as per Accounting Standard 17 on 'Segment reporting'

As per our report of even date
For M. S. MANDLECHA & CO

Chartered Accountants



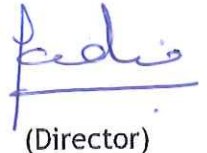
Mayur S. Mandlecha
(Proprietor)



For Lykis Packaging Pvt Ltd



(Director)



(Director)

Dated : 21/05/2016

Place : Mumbai

LYKIS PACKAGING PRIVATE LIMITED

A Y 2016-17

Cash Flow Statement for the year 2015-16

CURRENT YEAR

PREVIOUS YEAR

A.Y. 2016-2017

A.Y. 2015-2016

	Amt in Rs.	Amt in Rs.	Amt in Rs.	Amt in Rs.
A) Cash Flow from Operating Activities				
Net Profit/(Loss) before Taxes and Extraordinary Items		(8,20,838)		-262,238
Adjustment for				
Prior Period Adjustment		-		
Transferred to Investment Allowance Reserve		-		
Finance Cost		78,339		
Depreciation and Amortisation Expenses		6,08,579		4,500
Transferred from Revaluation Reserve		-		
Operating Profit Before Working Capital Changes		(1,33,920)		(2,57,738)
Adjustment for				
(Increase) / Decrease in Stock	(33,85,658)			
(Increase) / Decrease in Trade Receivable	(6,81,465)			
(Increase) / Decrease in Current Assets	-			
(Increase) / Decrease in Loans & Advances	(3,79,436)		47,499	
(Increase) / Decrease in Current Liabilities	2,55,999		858	
(Increase) / Decrease in Trade Payable	5,80,165	(36,10,395)		4,83,579
Cash Generated from Operation		(37,44,315)		2,25,841
Finance Cost		(78,339)		
Net Cash (Used in) Operating Activities	A	(38,22,654)		2,25,841
B) Cash Flow from Investing Activities				
J				
(Increase) / Decrease in Fixed Assets		(13,92,603)		(41,27,591)
(Increase) / Decrease in Capital WIP		-		
(Increase) / Decrease in Non Current Investment		-		
(Increase) / Decrease in Other Non Current Assets		-		
Net Cash (Used in) Operating Activities	B	(13,92,603)		(41,27,591)
C) Cash Flow from Financing Activities				
(Increase) / Decrease in Long Term Borrowing		-		
(Increase) / Decrease in Short Term Borrowing		31,67,397		(3,24,253)
(Increase) / Decrease in Money received against Share Warrant		-		
(Increase) / Decrease in Share Capital		15,59,250		46,66,750
(Increase) / Decrease in Share Premium		-		
(Increase) / Decrease in Share Application Money		-		
Net Cash Flow from Financing Activities	C	47,26,647		43,42,497
Net Increase in cash and cash equivalents	(A)+(B)+(C)	(4,88,610)		4,40,747
Opening Balance cash and cash equivalents		5,21,545		80,798
Closing Balance cash and cash equivalents		32,935		5,21,545



