

IHSEDU ITOH GREEN CHEMICALS MARKETING PVT. LIMITED

ANNUAL REPORT

2012-2013

IHSEDU ITOH GREEN CHEMICALS MARKETING PVT. LTD.
GREEN PRODUCTS – SAVING EARTH'S SCARCE FOSSIL RESERVES



REGD. OFFICE □ AKHANDANAND, 38, MAROL CO-OP. IND. ESTATE, OFF M.V. ROAD, SAKINAKA, ANDHERI (E), MUMBAI – 400059. INDIA
TEL.: +91 22 40271300 / 66970470 FAX : +91 22 40271399 / 66970474 E-Mail: jaol@vsnl.net Website: www.jayantagro.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE THIRD ANNUAL GENERAL MEETING OF **IHSEDU ITOH GREEN CHEMICALS MARKETING PRIVATE LIMITED** WILL BE HELD AT 'AKHANDANAND', 38, MAROL CO-OP IND. ESTATE, OPP M.V. ROAD, SAKINAKA, ANDHERI (EAST), MUMBAI - 400 059 ON THURSDAY 12th SEPTEMBER 2013 AT 10.00 A.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2013, Profit & Loss Account for the period on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint Auditors to hold office from conclusion of this meeting until conclusion of the next Annual General Meeting and to fix their remuneration.

By Order of the Board

sā/-

Dr. Subhash V. Udeshi
Director

REGISTERED OFFICE:

AKHANDANAND,
38, MAROL CO-OP IND. ESTATE,
OPP. M.V. ROAD, SAKINAKA,
ANDHERI (EAST)
MUMBAI - 400 059

Date: May 30, 2013

Place: Mumbai

Notes:

1. A member entitled to attend and vote is entitled to appoint a proxy and vote instead of himself and the Proxy need not be a member of the Company. Proxies should be received by the Company at its registered office, not less than 48 hours before the Meeting.
2. The instrument appointing a proxy should be deposited at the registered office of the Company not less than forty eight hours before the commencement of the meeting.



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DIRECTORS' REPORT

To,
The Shareholders,

Your Directors have pleasure in presenting their **THIRD ANNUAL REPORT** together with the Audited Accounts of the Company for the period ended on 31st March, 2013.

1. FINANCIAL RESULTS:

(Amount in Rs.)

Particulars	Year Ended 31 st March, 2013	Year Ended 31 st March, 2012
Profit / Loss before tax	8,47,820	18,855
Balance Brought forward	(1,42,505)	(84,210)
Less: Provision for Tax	2,75,500	77,150
Balance Carried to Balance Sheet	4,29,815	(1,42,505)

2. BUSINESS PERFORMANCE:

Your Directors are happy to inform you that during the year, your Company has started its commercial activities and achieved Service income of Rs. 596,630/-

3. DIRECTORS:

The Board wishes to inform with profound grief, the sad demise of Mr. Vithaldas G. Udeshi, a Director and the Chairman of the Company on April 14, 2013. The Board places on record its sincere appreciation of the invaluable and active contribution made by Mr. Vithaldas G. Udeshi in progress of the Company.

4. FIXED DEPOSITS:

The Company has not accepted any Fixed Deposits during period under review.

5. PARTICULARS OF EMPLOYEES:

Particulars of employees as required under Section 217(2A) of the Companies Act, 1956 are Nil.

6. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:

Information required under Section 217(e) of the Companies Act, 1956 read with the Company's Disclosure of Particulars in the Report of the Board of Directors) Rules 1988, and forming part of this Report is not required to be furnished.



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During the period under report, the Company has not earned any foreign exchange nor has there been any outgo.

7 AUDITORS:

You are requested to appoint Auditors for the Current year and authorise the Board to fix their remuneration. It is proposed to re-appoint M/s. T.P.Ostwal & Associates, Chartered Accountants as the Statutory Auditors of the Company.

8. DIRECTORS' RESPONSIBILITY STATEMENT:

As required under Section 217(2AA) of the Companies Act, the Directors hereby confirm that:

- 1) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- 2) the Directors have selected such accounting policies and applied them consistently and made judgement and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at 31st March, 2013 and profit of the Company for the said period;
- 3) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities to the best of their knowledge and ability;
- 4) the Directors have prepared the annual accounts on a going concern basis.

FOR AND ON BEHALF OF THE BOARD

DATE : May 30, 2013
PLACE: Mumbai

Sd/-
ABHAY V. UDESHI
CHAIRMAN

T.P. Ostwal & Associates (Regd.)

CHARTERED ACCOUNTANTS.

Bharat House, 4th Floor, 104, Mumbai Samachar Marg, Fort, Mumbai 400 001.

☎ +91 22 4069 3939 ☎ Fax: 91-22-40693999,

Web: <http://www.tpostwal.in>, E-mail: fca@vsnl.com

INDEPENDENT AUDITORS' REPORT

To the Members of Ihsedu Itoh Green Chemicals Marketing Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **IHSEDU ITOH GREEN CHEMICALS MARKETING PRIVATE LIMITED**, which comprise of the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

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

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- (b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and

(c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. we have 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 appears from our examination of those books;
 - c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e. on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For T.F. Ostwal & Associates(Regd.)
Chartered Accountants
(Registration No. 124444W)
sd/-

Sharad Jain
(Partner)

Membership No.106958

Place: Mumbai

Date: May 30, 2013.

ANNEXURE TO THE AUDITORS' REPORT

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date on the financial statements for the year ended 31st March, 2013 to the members of Ihsedu Itoh Green Chemicals Marketing Private Limited on the basis of such checks as we considered appropriate and in terms of the information and explanation given to us, we state that:

- i. According to the information and explanations given to us, the Company does not possess any fixed assets. Hence the provisions of clause (a), (b) and (c) of paragraph 4(i) of the Order, are not applicable to the Company.
- ii. According to the information and explanations given to us, the Company does not have any inventory. Accordingly, the provisions of clause (a), (b) and (c) of paragraph 4(ii) of the Order are not applicable to the Company.
- iii. In our opinion and according to the information and explanations given to us, the Company has not granted/taken any loans, secured or unsecured, to/from companies, firms or other parties, covered in the register maintained under Section 301 of the Companies Act, 1956. Accordingly, the provisions of paragraph 4(iii) of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal control systems.
- v. In our opinion and according to the information and explanations given to us, there are no contracts or arrangements, the particulars of which need to be entered into the register maintained under Section 301 of the Companies Act, 1956. Accordingly, provision of paragraph 4(v) of the Order are not applicable.
- vi. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit from the public. Accordingly provisions of paragraph 4(vi) of the Order are not applicable.
- vii. In our opinion, the Company has an internal audit system commensurate with its size and the nature of its business.
- viii. According to the information and explanations given to us, maintenance of the cost records has not been prescribed by the central government under section 209(1) (d) of the Companies Act, 1956. Accordingly the provisions of paragraph 4 (viii) of the Order are not applicable to the Company.

- ix. In respect of Statutory dues:
- (a) According to the information and explanations given to us and on the basis of the records of the Company as examined by us, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty, Service Tax, Cess and other Statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2013 for a period of more than six months from the date of becoming payable.
- (b) According to the information and explanations given to us and on the basis of the records of the Company as examined by us, there are no dues of Income tax and other material statutory dues which have not been deposited with the appropriate authority on account of any dispute.
- x. The Company is in operation for the period of less than 5 years. Accordingly, the provisions of paragraph 4(x) of the Order are not applicable to the Company.
- xi. According to the information and explanations given to us, the Company has not taken any loan from banks or financial institutions and accordingly provisions of paragraph 4(xi) of the Order are not applicable to the Company.
- xii. In our opinion and according to the information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debenture or any other securities. Accordingly the provision of paragraph 4(xii) of the Order is not applicable to the Company.
- xiii. In our opinion, the Company is not a chit fund or a Nidhi or a mutual benefit fund/society. Accordingly, the provision of paragraph 4(xiii) of the said Order is not applicable to the Company.
- xiv. As per records of the Company as examined by us and on the basis of information and explanations given to us, Company is not dealing or trading in shares, securities and debentures and other investments. Accordingly the provision of paragraph 4(xiv) of the Order is not applicable to the Company.
- xv. According to the information and explanations given to us, the Company has not given guarantee for loans taken by others from any bank or financial institution and hence the provisions of paragraph 4 (xv) of the Order are not applicable to the Company.
- xvi. After verification of records of the Company, and according to the information & explanation given to us, the Company has not accepted any loans from financial institutions or banks or raised any money through issue of debentures.
- xvii. In our opinion and according to the information and explanations given to us, and on an overall examination of the books of accounts of the Company, we report that no funds raised on a short-term basis, have been used for long-term investment.

- xviii. According to the information and explanations given to us, the Company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956 during the year.
- xix. In our opinion and according to the information and explanations given to us, the Company has not issued any secured debentures during the year covered under audit. Accordingly, the provisions of Paragraph 4(xix) of the Order are not applicable to the Company.
- xx. During the year under review, the Company has not raised any money by way of public issue.
- xxi. According to the information and explanations given by the management, we report that no material fraud on or by the Company has been noticed or reported, during the course of our audit.

For T.P. Ostwal & Associates (Regd.)
Chartered Accountants
(Registration No. 124444W)

sd/-

Sharad Jain
(Partner)

Membership No. 106958

Place: Mumbai.

Date: May 30, 2013.

Ihsedu Itoh Green Chemicals Marketing Private Ltd.

BALANCE SHEET AS AT 31st MARCH, 2013

	Note	2013	2012
(Amount in ₹)			
<hr/>			
EQUITY AND LIABILITIES			
Shareholders' funds			
Share Capital	2	1,25,00,000	1,25,00,000
Reserves and Surplus	3	4,29,815	-1,42,505
Current liabilities			
Other Current Liabilities	4	30,337	45,090
Short Term Provision	5	1,21,068	41,421
TOTAL		<u>1,30,81,220</u>	<u>1,24,44,006</u>
 ASSETS			
Current assets			
Cash and Bank balances	6	15,81,220	9,44,006
Short-Term Loans and Advances	7	1,15,00,000	1,15,00,000
TOTAL		<u>1,30,81,220</u>	<u>1,24,44,006</u>
Significant Accounting Policies, Notes on Financial Statements	1 to 12		
 As per our Report of even date			

For **T. P. Ostwal & Associates** (Regd.)
Chartered Accountants
(Registration No: 124444W)

For and on behalf of the Board

sd/-
Sharad Jain
Partner
Membership No:106958

sd/- Chairman	sd/- Director
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Place: Mumbai
Date: **May 30, 2013**

Ihsedu Itoh Green Chemicals Marketing Private Ltd.

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2013

		(Amount in ₹)	
	Note No.	2013	2012
INCOME			
Service Income		5,96,630	-
Other Income	8	10,35,000	3,57,288
Total Revenue		16,31,630	3,57,288
EXPENDITURE			
Other Expenses	9	7,83,810	3,38,433
Total Expenses		7,83,810	3,38,433
Profit Before Tax		8,47,820	18,855
Tax expense:			
Current Tax		2,75,500	77,150
Deferred Tax		-	-
Profit for the Year		5,72,320	-58,295
Earnings per equity share of face value of ₹ 10 each			
Basic and Diluted (in ₹)		0.46	-0.18
Significant Accounting Policies, Notes on Financial Statements	1 to 12		
As per our Report of even date			

For T. P. Ostwal & Associates (Regd.)
Chartered Accountants
(Registration No: 124444W)

For and on behalf of the Board

sd/-

Sharad Jain

Partner

Membership No:106958

sd/-

Chairman

sd/-

Director

Place: Mumbai

Date: **May 30, 2013**

Ihsedu Itoh Green Chemicals Marketing Private Ltd.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2013

	(Amount in ₹)	
	2013	2012
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before tax	8,47,820	18,855
Operating profit before working capital charges	8,47,820	18,855
Adjusted for :		
Increase/(Decrease) in Payables & Other Liabilities	(14,753)	34,060
(Increase)/Decrease in Receivable & Other Current asset	-	(35,729)
	8,33,067	17,186
B. Cash Flow from Investing Activities		
Movement in loans and advances	-	1,15,00,000
Net Cash from /(used in) Investing Activities	-	1,15,00,000
C. Cash Flow from Financing Activities		
Proceeds from issue of share capital	-	1,15,00,000
Income Tax Paid	(1,95,853)	
Net Cash from/(used in) Financing Activities	(1,95,853)	1,15,00,000
Net Increase/(Decrease) in cash and cash equivalents	6,37,214	17,186
Cash and cash equivalents at the beginning of the year	9,44,006	9,26,820
Cash and cash equivalents at the end of the year	15,81,220	9,44,006
Cash and cash equivalents comprise of:		
Balance with Banks	15,81,220	9,44,006

As per our report of even date attached

For T. P. Ostwal & Associates (Regd.)

Chartered Accountants

(Registration No: 124444W)

sd/-

Sharad Jain

Partner

Membership No:106958

Place: Mumbai

Date: **May 30, 2013**

For and on behalf of the Board

sd/-

Chairman

sd/-

Director

Ihsedu Itoh Green Chemicals Marketing Private Ltd.

Notes on Financial Statements for the year ended 31st March, 2013

Note 1: Significant Accounting Policies

A. Basis of Accounting

The financial statements are prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles, Accounting Standards notified under Section 211(3C) of the Companies Act, 1956 and the relevant provisions thereof.

B. Use of Estimates

The preparation of financial statements required management to make certain estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. Differences between actual results and estimates are recognized in the period in which they materialize.

C. Revenue Recognition

Revenue is recognised only when it can be reliably measured and it is reasonable to expect ultimate collection. Turnover includes sale of services.

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

D. Accounting of Claims

(a) Claims receivable are accounted at the time when such income has been earned by the Company depending on the certainty of receipts. Claims payable if any, are accounted at the time of acceptance.

(b) Claims raised by Government Authorities regarding taxes and duties, which are disputed by the Company, are accounted based on the merits of each claim.

E. Foreign Currency

Foreign currency transactions are accounted for at the exchange rates prevailing at the date of the transaction. Gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of profit and loss as per AS 11. In case transactions for which forward contracts are taken are also revalued as per Accounting Standard 11 - Effect of Changes in Foreign Exchange Rates (AS -11).

F. Sundry Debtors

Sundry debtors are stated after writing off debts which are not recoverable. Adequate provision is made for debts if considered doubtful.

G. Cash Flow Statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

Ihsedu Itoh Green Chemicals Marketing Private Ltd.

Notes on Financial Statements for the year ended 31st March, 2013

Note 1: Significant Accounting Policies

H. Taxes on Income

Current Tax

Current Tax is determined as the amount of tax payable in respect of taxable income for the year.

Deferred Taxation

Deferred tax reflects the tax effects of timing differences between accounting income and the 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 enacted or substantially enacted by the Balance Sheet date. Deferred tax assets are recognized only if there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets, if any, are reviewed as at each Balance Sheet date to reassess realization.

I. Earnings Per Share (EPS)

A basic earning per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

The number of shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues, including for changes effected prior to the approval of the financial statements by the Board of Directors.

J. Provisions and Contingent Liabilities

The Company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

K. Proposed Dividend

Dividend recommended by the Board of Directors is provided for in the accounts, pending approval at the Annual General Meeting.

Ihsedu Itoh Green Chemicals Marketing Private Ltd.

Notes on Financial Statements for the year ended 31st March, 2013

Note 2 : Share Capital

(a) Authorised/Issued/Subscribed & Paid Up

Particulars	2013		2012	
	Number	₹	Number	₹
Authorised:				
Equity Shares of ₹ 10 each	1,500,000	15,000,000	1,500,000	15,000,000
Issued, Subscribed and Paid up:				
Equity Shares of ₹ 10 each fully paid up	1,250,000	12,500,000	1,250,000	12,500,000
	1,250,000	12,500,000	1,250,000	12,500,000

(b) Reconciliation of outstanding number of shares

Particulars	2013		2012	
	Number	₹	Number	₹
Equity Shares outstanding at the beginning of the year	1,250,000	12,500,000	100,000	1,000,000
Add: Equity Shares Issued during the year	-	-	1,150,000	11,500,000
Equity Shares outstanding at the end of the year	1,250,000	12,500,000	1,250,000	12,500,000

(c) Details of shareholders holding more than 5 % shares

Name of Shareholder	2013		2012	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Jayant Agro-Organics Limited	750,000	60.00	750,000	60.00
Itoh Oil Chemicals Co Limited	500,000	40.00	500,000	40.00

(d) Rights, preferences and restrictions attached to equity shares: The company has one class of equity shares having a face value of ₹ 10 each per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

(e) Shares held by holding company and subsidiary of holding company

	2013		2012	
	Number	₹	Number	₹
Equity Shares				
Jayant Agro-Organics Limited	750,000	7,500,000	750,000	7,500,000

Insedu Itoh Green Chemicals Marketing Private Ltd.

Notes on Financial Statements for the year ended 31st March, 2013

Note 3 : Reserves and Surplus

Particulars	(Amount in ₹)	
	2013	2012
Profit and Loss Account:		
As at last Balance Sheet	(142,505)	(84,210)
Add :- Profit/(Loss) for the year	572,320	(58,295)
Balance at the end of the year	429,815	(142,505)

Note 4 : Other Current Liabilities

Particulars	(Amount in ₹)	
	2013	2012
Sundry Creditors for expenses	30,337	41,781
TDS Payable	-	3,309
	30,337	45,090

Note 5 : Short Term Provision

Particulars	(Amount in ₹)	
	2013	2012
Provision for Tax	121,068	41,421
	121,068	41,421

Note 6 : Cash and Bank balances

Particulars	(Amount in ₹)	
	2013	2012
Cash and Cash Equivalents		
Bank Balances	1,581,220	944,006
	1,581,220	944,006

Note 7 : Short-Term Loans and Advances

Particulars	(Amount in ₹)	
	2013	2012
Loans and Advances to Related Parties #	11,500,000	11,500,000
Unsecured, Considered Good		
	11,500,000	11,500,000

Loans and advances to related parties includes:

Fellow Subsidiary Company		
- Insedu Agrochem Private Limited	11,500,000	11,500,000

Ihsedu Itoh Green Chemicals Marketing Private Ltd.

Notes on Financial Statements for the year ended 31st March, 2013

Note 8 : Other Income

Particulars	(Amount in ₹)	
	2013	2012
Interest Income	1,035,000	357,288
	1,035,000	357,288

Note 9 : Other Expenses

Particulars	(Amount in ₹)	
	2013	2012
Filing Fees	3,562	199,946
Legal and Professional Fees	24,106	90,057
Printing and Stationery	35,690	945
Telephone Expenses	46,414	-
Postage	88,095	-
Travelling Expenses	315,425	-
Business Meeting Expenses	172,609	-
Advertisement	-	3,780
Freight Charges	-	12,000
Bank Charges	99	20,675
Audit Remuneration	97,810	11,030
	783,810	338,433

9.1 Auditors Remuneration

Statutory Audit Fees	11,236	11,030
Transfer Pricing Audit Fees	29,776	-
Income Tax Matters	44,944	-
Others	11,854	-
	97,810	11,030

Note 10 : Earning Per Share (EPS)

Particulars	2013	2012
Net Profit after tax available to equity shareholders	572,320	(58,295)
Weighted Average number of Shares	1,250,000	329,372
Basic and Diluted Earning Per Share (in ₹)	0.46	(0.18)
Face Value per equity share (in ₹)	10	10

Ihsedu Itoh Green Chemicals Marketing Private Ltd.

Notes on Financial Statements for the year ended 31st March, 2013

Note 10 : Earning Per Share (EPS)

Particulars	2013	2012
	₹	₹
Net Profit after tax available to equity shareholders	5,72,320	-58,295
Weighted Average number of Shares	12,50,000	3,29,372
Basic and Diluted Earning Per Share (in ₹)	0.46	-0.18
Face Value per equity share (in ₹)	10	10

Note 11 : Related Party Disclosures:

(As identified by the Management)

Related party disclosures as required by Accounting Standard 18, "Related Party Disclosures", issued by the Institute of Chartered Accountants of India are given below :-

a) **List of related parties**

i. **Ultimate Holding Company :**

Jayant Finvest Ltd.

ii. **Holding Company :**

Jayant Agro-Organics Ltd.

iii. **Fellow Subsidiary:**

Ihsedu Agrochem Private Ltd.

Ihsedu Coreagri Services Private Ltd.

iv. **Enterprises Controlled by directors/ relatives :**

Gokulmani Agricom Ltd.

Enlite Chemical Industries Limited.

Gokuldas K. Udeshi Investments.

Kalyan Impex Pvt. Ltd.

Varun Leasing and Finance Pvt. Ltd.

Innovative Micro Systems Pvt. Ltd.

iv. **Associates Company :**

Itoh Oil Chemicals Co. Ltd.

v. **Key Management Personnel :**

Name	Designation
Mr. Abhay V. Udeshi	Director
Dr. Subhash V. Udeshi	Director
Mr. Vithaldas G. Udeshi	Director
Mr. Takaaki Ando	Director
Mr. Masatsugu Akita	Director

Ihsedu Itoh Green Chemicals Marketing Private Ltd.

Notes on Financial Statements for the year ended 31st March, 2013

b) Details relating to parties referred to in items above:

(Amount in ₹ Lacs)

Particulars	Holding Company	Fellow Subsidiary	Associate Company
Transaction During the year:			
Subscription to share capital	- (65.00)	- (-)	- (50.00)
Marketing Fees	5.97 (-)	- (-)	- (-)
Interest income	- (-)	10.35 (3.57)	- (-)
Advances Given	- (-)	- (115.00)	- (-)
Balances outstanding at the year end:			
Ihsedu Agrochem Private Ltd.	- (-)	115.00 (115.00)	- (-)

Notes:

1. The above information has been reckoned on the basis of information available with the Company.
2. Figures in the bracket are in respect of the Previous Year.

Note 12 : Previous year figures have been recast/re-grouped wherever necessary to conform to Current Year's Presentation.

For and on behalf of the Board

sd/-

Chairman

sd/-

Director