

# **RUBÁL LEASING & HOLDINGS LIMITED**

Khasra No. - 42/29, Vill. – Bakoli, New Delhi – 110 036

*Auditors' Report and Statement of Accounts  
for the year ended 31<sup>st</sup> March, 2014*

**GAURAV S AGARWAL & ASSOCIATES**  
**Chartered Accountants**

1334 D. B. Gupta Road, 317 Durga Chambers, New Delhi 110 005

Tel: +9111 2875 2923 Fax: +9111 2875 2923

Email: gaurav@gsagarwal.com



To the Members of

**Rubal Leasing & Holdings Limited**

**Report on the Financial Statements:**

We have audited the accompanying financial statements of Rubal Leasing & Holdings Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2014, 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.

**Auditor's 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 auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. 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

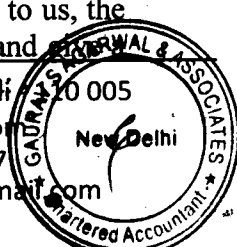
true and fair view in conformity with the accounting principles generally accepted in India;

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Kolkata Office : 161/1, Mahatma Gandhi Road, Room No. 23, Bangur Building, Kolkata-700 007

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- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) in the case of the Profit and Loss Account, 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.

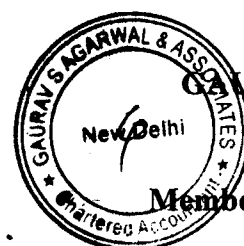
**Report on Other Legal and Regulatory Requirements:**

1. As required by the Companies (Auditor's 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, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
  - f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

**For GAURAV S AGARWAL & ASSOCIATES**

**Chartered Accountants**

**FRN: 326086E**



*S. Agarwal*  
**GAURAV AGARWAL**

**(Proprietor)**

**Membership No. : 064257**

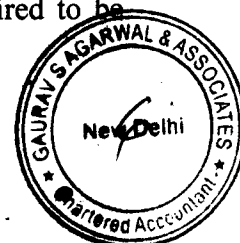
**Place: New Delhi**

**Date: 02/09/2014**

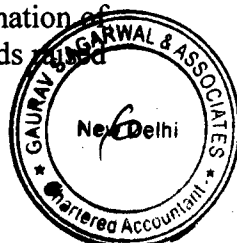
**Annexure to Audit Report, referred to in our report of even date, to the members of Rubal Leasing & Holdings Limited on accounts of the company for the year ended 31<sup>st</sup> March, 2014.**

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.  
  
(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.  
  
(c) In our opinion and according to the information and explanations given to us, no fixed asset has been disposed during the year and therefore does not affect the going concern assumption.
2. (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.  
  
(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.  
  
(c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
3. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Consequently, the provisions of clauses iii (b), iii(c) and iii (d) of the order are not applicable to the Company.  
  
(e) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not taken loans from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Thus sub clauses (f) & (g) are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
5. a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.



- b) As per information & explanations given to us and in our opinion, the transaction entered into by the company with parties covered u/s 301 of the Act does not exceeds five lacs rupees in a financial year therefore requirement of reasonableness of transactions does not arises.
6. The Company has not accepted any deposits from the public covered under section 58A and 58AA of the Companies Act, 1956.
  7. As per information & explanations given by the management, the Company does not have an internal audit system commensurate with its size and the nature of its business.
  8. As per information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Act..
  9. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31<sup>st</sup> of March, 2014 for a period of more than six months from the date they became payable.  
  
(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
  10. The Company does not have accumulated loss as on 31<sup>st</sup> March 2014 and has not incurred any during the financial year covered by our audit or the previous year.
  11. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
  12. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
  13. The Company is not a chit fund or a nidhi /mutual benefit fund/society. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.
  14. According to information and explanations given to us, the Company is not trading in Shares, Mutual funds & other Investments. Proper records & timely entries have been maintained in this regard & further investments specified are held in their own name.
  15. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.
  16. Based on our audit procedures and on the information given by the management, we report that the company has not raised term loans during the year.
  17. Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31<sup>st</sup> March, 2014, we report that no funds raised on short-term basis have been used for long-term investment by the Company.

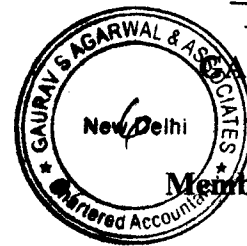


18. Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment of shares during the year.
19. The Company has no outstanding debentures during the period under audit.
20. The Company has not raised any money by public issue during the year.
21. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

**For GAURAV S AGARWAL & ASSOCIATES**

**Chartered Accountants**

**FRN: 326086E**



*Gaurav S Agarwal*

**GAURAV AGARWAL**

**(Proprietor)**

**Membership No. : 064257**

**Place: New Delhi**

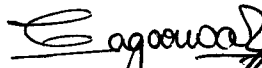
**Date: 02/09/2014**

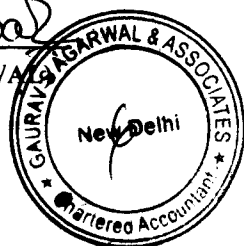
# RUBAL LEASING & HOLDINGS LIMITED

## BALANCE SHEET AS AT MARCH 31, 2014

	Note	As at March 31, 2014	As at March 31, 2013
<b>I. EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
(a) Share Capital	3	9,870,700.00	9,870,700.00
(b) Reserves and Surplus	4	5,647,912.45	4,674,983.56
	(i)	<u>15,518,612.45</u>	<u>14,545,683.56</u>
<b>Non-Current Liabilities</b>			
(a) Deferred Tax Liabilities		1,517.00	3,378.00
	(ii)	<u>1,517.00</u>	<u>3,378.00</u>
<b>Current liabilities</b>			
(a) Trade Payables		-	
(b) Other Current Liabilities	5	65,278.00	60,961.00
(c) Short-Term Provisions	6	159,050.00	159,050.00
	(iii)	<u>224,328.00</u>	<u>220,011.00</u>
<b>TOTAL</b>	<b>(i + ii + iii)</b>	<u><u>15,744,457.45</u></u>	<u><u>14,769,072.56</u></u>
<b>II. ASSETS</b>			
<b>Non-current assets</b>			
(a) Fixed Assets	7	4,329,628.59	4,188,610.08
(i) Tangible Assets		4,329,628.59	4,188,610.08
(b) Non-Current Investments	8	5,742,782.00	5,742,782.00
(c) Long-Term Loans and Advances	9	38,940.00	38,940.00
	(i)	<u>10,111,350.59</u>	<u>9,970,332.08</u>
<b>Current assets</b>			
(a) Inventories		2,896,061.43	3,241,262.05
(b) Cash and Bank Balances	10	2,737,045.43	1,552,478.43
(c) Short-Term Loans & Advances	11	-	5,000.00
	(ii)	<u>5,633,106.86</u>	<u>4,798,740.48</u>
<b>TOTAL</b>	<b>(i + ii)</b>	<u><u>15,744,457.45</u></u>	<u><u>14,769,072.56</u></u>
<b>III. Notes forming part of the Financial Statements</b>	<b>1-19</b>		

In terms of our report of even date attached:  
**For GAURAV S AGARWAL & ASSOCIATES**  
Chartered Accountants


  
**(GAURAV AGARWAL)**  
Partner  
Place: New Delhi  
Dated : 02/09/2013



**For RUBAL LEASING & HOLDINGS LIMITED**

**For Rubal Leasing & Holdings Ltd.**

**For Rubal Leasing & Holdings Ltd.**

  
Director/ Auth. Signatory  
Director

No. 50  


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Director/ Auth. Signatory  
Director

# RUBAL LEASING & HOLDINGS LIMITED

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2014

	Note	Year ended March 31, 2014	Year ended March 31, 2013
I. Sales	12	4,146,201.00	553,345,489.65
<b>TOTAL REVENUE</b>		<b>4,146,201.00</b>	<b>553,345,489.65</b>
II. Expenses:			
(a) Cost of Materials Consumed	13	-	551,528,753.54
(b) Cultivation Expenses	14	2,532,814.50	1,907,971.00
(c) Changes in Inventory	15	345,200.62	(1,141,262.05)
(d) Staff Benefit Expenses	16	126,325.50	238,735.00
(e) Operation and Other Expenses	17	111,811.00	251,245.50
(f) Depreciation Expense	7	58,981.49	53,175.70
<b>TOTAL EXPENSES</b>		<b>3,175,133.11</b>	<b>552,838,618.69</b>
III. <b>PROFIT(LOSS) BEFORE TAX</b>		<b>971,067.89</b>	<b>506,870.96</b>
IV. Tax expense:			
(a) Current Tax			159,050.00
(b) Deferred Tax		(1,861.00)	(2,427.00)
		(1,861.00)	156,623.00
V. <b>PROFIT FOR THE YEAR</b>		<b>972,928.89</b>	<b>350,247.96</b>
VI. <b>Earnings per equity share:</b>			
(a) Basic and Diluted	18	0.99	0.35
No. of Equity Shares (face value of Rs. 10 each)		987,070	987,070
VII. Notes forming part of the Financial Statements	1-18		

*In terms of our report of even date attached:*

**For GAURAV S AGARWAL & ASSOCIATES**

Chartered Accountants

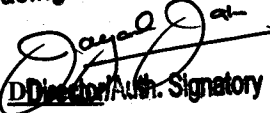
  
(GAURAV S AGARWAL)  
Partner

Place: New Delhi  
Dated : 02/09/2013



**For RUBAL LEASING & HOLDINGS LIMITED**

For Rubal Leasing & Holdings Ltd.

  
Director/ Auth. Signatory

For Rubal Leasing & Holdings Ltd.

Na Ja

Director/ Auth. Signatory



# RUBAL LEASING & HOLDINGS LIMITED

## NOTES FORMING PART OF FINANCIAL STATEMENTS

### 1) CORPORATE INFORMATION

Rubal Leasing & Holdings Limited is engaged in the business of coffee plantation

### 2) SIGNIFICANT ACCOUNTING POLICIES

#### a) Basis of preparation

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards issued by the Companies (Accounting Standards) Rules, 2006, the provisions of the Companies Act, 1956. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard required a change in accounting policy hitherto in use.

#### b) Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities on the date of the financial statements. The recognition, measurement, classification or disclosure of an item or information in the financial statements is made relying on these estimates. Any revision to accounting estimate is recognized prospectively.

#### c) Fixed Assets

Fixed Assets are shown at historical cost less accumulated depreciation. The cost includes any cost attributable of bringing the assets to its working condition for its intended use.

#### d) Depreciation

Depreciation on assets is provided on written down value method at the rates and in the manner as prescribed in Schedule XIV to the Companies Act, 1956.

#### e) Impairment of Assets

All assets other than inventories, investments & deferred tax asset, are reviewed for impairment, wherever events or change in circumstances indicate that the carrying amount may not be recoverable. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount.

#### f) Investments

Investments both short term and long term are carried at cost to the company.

#### g) Inventory Valuation

Inventories are valued at lower of cost or net realisable value. Cost is determined considering applicable cost incurred in producing and bringing inventories to their present location and condition.

#### h) Revenue recognition

Revenue from sale of goods is recognised when goods are delivered, which is when title is passed on to the customers.

Other items of income are accounted as and when the right to receive arises.



# RUBAL LEASING & HOLDINGS LIMITED

## NOTES FORMING PART OF FINANCIAL STATEMENTS

### i) Foreign Currency Transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Gain/loss arising out of fluctuations on realisation/payment is charged/credited to the Statement of Profit and Loss.

### j) Borrowing Cost

Borrowing costs are recognised in the Statement of Profit and Loss for the period in which they are incurred except where the cost is incurred during the construction of an asset that takes a substantial period to get ready for its intended use, in which case, it is capitalised.

### k) Provision for Current and Deferred Tax

Provision for current tax is made on the basis of estimated taxable income for the year in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax resulting from "timing difference" between book and taxable profit is accounted for under the liability method, at the current rate of tax, to the extent that the timing differences are expected to crystallize. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the asset will be realized in future.

### l) Provisions, Contingent Liabilities & 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.

### m) Cash and Cash Equivalents

The company considers all highly liquid financial instruments, which are readily convertible into cash and have original maturities of three months or less from the date of purchase, to be cash equivalents.

## 3) SHARE CAPITAL

- a) The Authorised, Issued, Subscribed and Fully paid-up share capital comprises of equity shares and redeemable preference shares having a par value of Rs. 10 each as follows:

	As at 31-Mar-14	As at 31-Mar-13
<b>Authorised</b> 10,00,000 Equity Shares of Rs. 10 each	10,000,000.00	10,000,000.00
<b>Issued, Subscribed and Fully paid up</b> 9,87,070 Equity Shares of Rs. 10 each	9,870,700.00	9,870,700.00
	<b>9,870,700.00</b>	<b>9,870,700.00</b>



# RUBAL LEASING & HOLDINGS LIMITED

## NOTES FORMING PART OF FINANCIAL STATEMENTS

b) Reconciliation of number of shares:

	As at March 31, 2014		As at March 31, 2013	
	No. of Shares	Amount	No. of Shares	Amount
Opening balance	987,070	9,870,700.00	987,070	9,870,700.00
Changes during the yr.	-	-	-	-
Closing balance	<b>987,070</b>	<b>9,870,700.00</b>	<b>987,070</b>	<b>9,870,700.00</b>

c) Shares in the company held by each shareholder holding more than 5 percent shares:

Name of Shareholder	As at March 31, 2014		As at March 31, 2013	
	No. of Shares	% of holding	No. of Shares	% of holding
Ekta Jain	102,320	10.37%	54,320	5.50%
Hulash Chand Jain	-	-	54,320	5.50%
Jayant Kumar Jain	-	-	54,320	5.50%
Madan Lal Jain	93,615	9.48%	54,560	5.53%
Navin Kumar Jain	102,095	10.34%	53,800	5.45%
Nilima Jain	102,320	10.37%	54,320	5.50%
Shalini Jain	106,430	10.78%	58,430	5.92%
Sohani Devi Jain	-	-	57,240	5.80%
Suresh Kumar Jain	-	-	54,380	5.51%
Suresh Kumar Jain HUF	-	-	54,320	5.50%

d) Rights, preferences and restrictions attached to the shares:

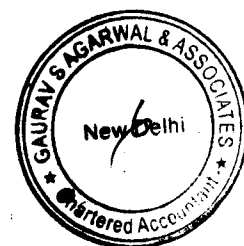
Equity Shares

The company has one class of equity shares having a par value of Rs. 10 each. Each shareholder is eligible for one vote per shares 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

#### 4) RESERVES AND SURPLUS

Reserves and surplus consist of the following reserves:

	As at 31-Mar-14	As at 31-Mar-13
a) Surplus in Statement of Profit and Loss		
(i) Opening Balance	4,674,983.56	4,324,735.60
(ii) Add: Profit during the year	972,928.89	350,247.96
	<b>5,647,912.45</b>	<b>4,674,983.56</b>



# RUBAL LEASING & HOLDINGS LIMITED

## NOTES FORMING PART OF FINANCIAL STATEMENTS

### 5) OTHER CURRENT LIABILITIES

Other current liabilities consist of the following:

	As at 31-Mar-14	As at 31-Mar-13
Statutory Liabilities - Professional Tax	570.00	570.00
Other payables	64,708.00	60,391.00
	<b>65,278.00</b>	<b>60,961.00</b>
Other payables comprise:		
Audit Fees Payable	20,000.00	10,000.00
LMJ International Ltd.	-	5,683.00
LMJ Logistics Ltd.	44,708.00	44,708.00

### 6) SHORT-TERM PROVISIONS

Short-term provisions consist of the following:

	As at 31-Mar-14	As at 31-Mar-13
Others		
Current Income Tax (net)	159,050.00	159,050.00
	<b>159,050.00</b>	<b>159,050.00</b>

### 8) NON-CURRENT INVESTMENTS

Non-Current Investments consists of the following:

	As at 31-Mar-14	As at 31-Mar-13
a) Investments in Equity Shares (Unquoted)		
5,67,000 Equity Shares of Tamil Nadu Mega Food Parks Ltd.	5,670,000.00	5,670,000.00
b) Investments in Equity Shares (Quoted)	72,782.00	72,782.00
	<b>5,742,782.00</b>	<b>5,742,782.00</b>



# RUBAL LEASING & HOLDINGS LIMITED

## NOTES FORMING PART OF FINANCIAL STATEMENTS

### 9) LONG-TERM LOANS AND ADVANCES

Long-term loans and advances consists of the following:

	As at 31-Mar-14	As at 31-Mar-13
Considered good:		
a) Security Deposits		
National Savings Certificate	5,000.00	5,000.00
Electric Security	23,962.00	23,962.00
Gas Security	3,800.00	3,800.00
Telephone Security	5,228.00	5,228.00
Misc. Security Deposit	950.00	950.00
	<b>38,940.00</b>	<b>38,940.00</b>

### 10) CASH AND BANK BALANCES

Cash and bank balances consist of the following:

	As at 31-Mar-14	As at 31-Mar-13
a) Cash and cash equivalents		
(i) Balance with banks		
Karnataka Bank	266,738.45	99,733.45
(ii) Cash in hand	2,470,306.98	1,452,744.98
	<b>2,737,045.43</b>	<b>1,552,478.43</b>

### 11) SHORT-TERM LOANS AND ADVANCES

Short-term loans and advances consists of the following:

	As at 31-Mar-14	As at 31-Mar-13
Considered good:		
a) Staff Advance	-	5,000.00
	-	<b>5,000.00</b>



# RUBAL LEASING & HOLDINGS LIMITED

## NOTES FORMING PART OF FINANCIAL STATEMENTS

### 12) SALES

Sales consist of the following:

	As at 31-Mar-14	As at 31-Mar-13
Traded Goods		551,535,989.65
Agriculture Produce	4,146,201.00	1,809,500.00
	<b>4,146,201.00</b>	<b>553,345,489.65</b>

### 13) PURCHASE

Purchase consist of following:

	As at 31-Mar-14	As at 31-Mar-13
Traded Goods:	-	551,528,753.54
	-	<b>551,528,753.54</b>

### 14) CULTIVATION EXPENSES

Cultivation expenses consist of following:

	As at 31-Mar-14	As at 31-Mar-13
Agriculture Expenses:		
Estate Expenses		11,040.00
Fertiliser Expenses	168,500.00	80,956.00
Labour Charges	2,364,314.50	1,815,975.00
	<b>2,532,814.50</b>	<b>1,907,971.00</b>

### 15) CHANGE IN INVENTORY

Change in Inventory is as below::

	As at 31-Mar-14	As at 31-Mar-13
Agriculture Produce:		
Opening Stock	3,241,262.05	2,100,000.00
Less: Closing Stock	2,896,061.43	3,241,262.05
	<b>345,200.62</b>	<b>(1,141,262.05)</b>



# RUBAL LEASING & HOLDINGS LIMITED

## NOTES FORMING PART OF FINANCIAL STATEMENTS

### 16) STAFF BENEFIT EXPENSE

Staff Benefit Expenses consist of following:

	As at 31-Mar-14	As at 31-Mar-13
a) Salary & Wages	45,500.00	88,625.00
b) Staff Welfare Expenses	80,825.50	145,110.00
c) Expenses on behalf of employee		5,000.00
	<b>126,325.50</b>	<b>238,735.00</b>

### 17) OPERATIONS AND OTHER EXPENSES

Operation and other expenses consist of the following:

	As at 31-Mar-14	As at 31-Mar-13
Audit Fee	10,000.00	10,000.00
Bank Charges	2,402.00	5,581.50
Certification Charges	-	37,208.00
Deferred Revenue Expenses W/off	-	-
Electricity & Water Expenses	18,546.00	14,809.00
Fuel Expenses	-	15,797.00
General Expenses	32,161.00	15,389.00
License Fee	19,000.00	5,683.00
Listing Fees	-	33,245.00
Office Expenses & Maintenance	18,175.00	10,018.00
Postage & Stamps	-	2,840.00
Printing & Stationery	2,154.00	3,116.00
Repairs & Maintenance	3,948.00	36,519.00
Security Charges	-	30,600.00
Telephone Charges	3,349.00	3,310.00
Transportation Charges	1,900.00	5,375.00
Travelling Expenses	176.00	21,755.00
	<b>111,811.00</b>	<b>251,245.50</b>

### 18) EARNINGS PER EQUITY SHARE

	As at 31-Mar-14	As at 31-Mar-13
Profit for the year	972,928.89	350,247.96
Amount available for Equity Shareholders	972,928.89	350,247.96
Weightage average number of shares	987,070	987,070
Earnings per share - Basic and Diluted	0.99	0.35
Face value per equity share	10.00	10.00



# RUBAL LEASING & HOLDINGS LIMITED

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### 7) Fixed Assets

DESCRIPTION	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	Actual Cost 01.04.2013	Additions	Sales	As at 31.03.2014	Up to 01.04.2013	For the Year	Deletions	Up to 31.03.2014	As at 31.03.2014	As at 31.03.2013
Padmavati Estate	6,253,594.89	-	-	6,253,594.89	2,065,730.22	53,010.95	-	2,118,741.17	4,134,853.72	4,187,864.67
Fencing	-	200,000.00	-	200,000.00	-	5,835.62	-	5,835.62	194,164.38	-
Furniture & Fixture	55,473.30	-	-	55,473.30	54,727.89	134.92	-	54,862.81	610.49	745.41
<b>Total</b>	<b>6,309,068.19</b>	<b>200,000.00</b>	<b>-</b>	<b>6,509,068.19</b>	<b>2,120,458.11</b>	<b>58,981.49</b>	<b>-</b>	<b>2,179,439.60</b>	<b>4,329,628.59</b>	<b>4,188,610.08</b>
Previous year	6,309,068.19	-	-	6,309,068.19	2,067,282.41	53,175.70	-	2,120,458.11	4,188,610.08	4,241,785.78

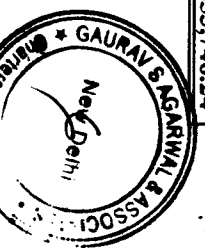




# RUBAL LEASING & HOLDINGS LIMITED

## Depreciation as per Income Tax Act

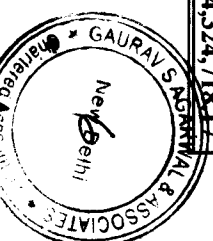
Particulars	Rate of dep.	Opening Balance	Additions in first half	Additions in second half	Total	Depreciation allowable	W.D.V as on 31.03.2013
<b>Land &amp; Building</b>							
Borewell	10.00%	56,617.38	-	-	56,617.38	5,661.74	50,955.64
Boundary Wall	10.00%	17,849.97	200,000.00	-	217,849.97	21,785.00	196,064.97
Bungalow No. 1	10.00%	51,705.54	-	-	51,705.54	5,170.55	46,534.99
Bungalow No. 2	10.00%	20,152.80	-	-	20,152.80	2,015.28	18,137.52
Open Well	10.00%	507.87	-	-	507.87	50.79	457.08
Chain Link Fencing	10.00%	1,884.06	-	-	1,884.06	188.41	1,695.65
Coffee Drying Yard	10.00%	45,766.62	-	-	45,766.62	4,576.66	41,189.96
Electrical Control Room	10.00%	639.09	-	-	639.09	63.91	575.18
Godown	5.00%	8,006.98	-	-	8,006.98	400.35	7,606.63
Labour Line No. 1	5.00%	22,358.54	-	-	22,358.54	1,117.93	21,240.61
Labour Line No. 2	5.00%	22,358.54	-	-	22,358.54	1,117.93	21,240.61
Labour Line No. 3	5.00%	21,511.09	-	-	21,511.09	1,075.55	20,435.53
RCC Godown	5.00%	128,098.14	-	-	128,098.14	6,404.91	121,693.24
Coffee Estate	0.00%	3,404,116.85	-	-	3,404,116.85	-	3,404,116.85
New Plantation	0.00%	298,616.00	-	-	298,616.00	-	298,616.00
<b>Plant &amp; Machinery</b>							
Cardamom Dryer	15.00%	3,637.79	-	-	3,637.79	545.67	3,092.12
Disk Antenna	15.00%	110.19	-	-	110.19	16.53	93.66
Balance c/f		4,103,937.43	200,000.00	-	4,303,937.43	50,191.19	4,253,746.24



# RUBAL LEASING & HOLDINGS LIMITED

## Depreciation as per Income Tax Act

Particulars	Rate of dep.	Opening Balance	Additions in first half	Additions in second half	Total	Depreciation allowable	W.D.V as on 31.03.2013
Balance b/f		4,103,937.43	200,000.00	-	4,303,937.43	50,191.19	4,253,746.24
Drip Irrigation	15.00%	2,805.47	-	-	2,805.47	420.82	2,384.65
Fan	15.00%	490.58	-	-	490.58	73.59	416.99
Generator	15.00%	1,575.77	-	-	1,575.77	236.37	1,339.41
Machinery	15.00%	16,430.37	-	-	16,430.37	2,464.56	13,965.82
Mahindra Pick Up Van	15.00%	12,991.27	-	-	12,991.27	1,948.69	11,042.58
Moisture Machine	15.00%	551.27	-	-	551.27	82.69	468.58
Refrigerator	15.00%	125.72	-	-	125.72	18.86	106.86
Samurai Sprayer	15.00%	411.10	-	-	411.10	61.67	349.44
Stabiliser	15.00%	221.09	-	-	221.09	33.16	187.92
Table Fan	15.00%	104.04	-	-	104.04	15.61	88.43
TVS Scooty	15.00%	7,735.09	-	-	7,735.09	1,160.26	6,574.82
Water Tank	15.00%	5,235.24	-	-	5,235.24	785.29	4,449.95
Computer	60.00%	51.04	-	-	51.04	30.62	20.42
Printer	60.00%	8.64	-	-	8.64	5.18	3.46
Furniture & Fixture							
Furniture & Fittings	10.00%	9,371.70	-	-	9,371.70	937.17	8,434.53
Pipe & Fittings	10.00%	15,503.40	-	-	15,503.40	1,550.34	13,953.06
Pump & Pump House	10.00%	7,983.36	-	-	7,983.36	798.34	7,185.02
<b>Total</b>		<b>4,185,532.57</b>	<b>200,000.00</b>	<b>-</b>	<b>4,385,532.57</b>	<b>60,814.40</b>	<b>4,324,718.17</b>



# RUBAL LEASING & HOLDINGS LIMITED

## Deferred Tax Calculation

WDV as per Income Tax Act	4,324,718.17
WDV as per Companies Act	4,329,628.59
<b>Timing Difference</b>	<b>4,910.42</b>
Closing Deferred Tax Liability	1,517.00
Opening Deferred Tax Liability	3,378.00
DTL to be provided during the year	(1,861.00)

