

PART I - Form of BALANCE SHEET		
M/s POLAR CUBE COLD STORAGE SOLUTIONS PRIVATE LIMITED		
Balance Sheet as at 31.03.2014		
Particulars	Note No.	As at 31/03/2014
1	2	3
<b>I. EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	1	4,450,000
(b) Reserves and surplus	2	311,296
(c) Money received against share warrants		
		4,761,296
<b>2 Share application money pending allotment</b>		
<b>3 Non-current liabilities</b>		
(a) Long-term borrowings		-
(b) Deferred tax liabilities (Net)		-
(c) Other Long term liabilities	3	2,610,000
(d) Long-term provisions		-
		2,610,000
<b>4 Current liabilities</b>		
(a) Short-term borrowings		-
(b) Trade payables		-
(c) Other current liabilities	4	384,356
(d) Short-term provisions		-
		384,356
<b>TOTAL</b>		<b>7,755,652</b>
<b>II. ASSETS</b>		
<b>Non-current assets</b>		
1 (a) Fixed assets	5	5,931,864
(i) Tangible assets		-
(ii) Intangible assets		-
(iii) Capital work-in-progress		-
(iv) Intangible assets under development		-
(b) Non-current investments		-
(c) Deferred tax assets (net)		-
(d) Long-term loans and advances		-
(e) Other non-current assets		-
		5,931,864
<b>2 Current assets</b>		
(a) Bills Receivables		-
(b) Inventories		-
(c) Trade receivables	6	915,174
(d) Cash and cash equivalents	7	463,577
(e) Short-term loans and advances	8	380,000
(f) Other current assets		65,038
		1,823,789
<b>TOTAL</b>		<b>7,755,652</b>
Notes forming part of the financial statements	1 To 12	

This is the Balance Sheet referred to in our report of even date.

M/s. SVP & Co.,  
Chartered Accountants

R. Srinivasu  
M.No:224033  
FRN:014048S

Place:Hyderabad  
Date:22.08.2014

For and on behalf of Board of Directors

M/s POLAR CUBE COLD STORAGE SOLUTIONS (P) LTD.

Director

Director

**NOTE 1**

Disclosure pursuant to Note no. 6(A)(a,b & c) of Part I of Schedule VI to the Companies Act, 1956

<u>Share Capital</u>	As at 31/03/2014
	Rs
<b>Authorised</b>	
445000 Equity Shares of `10 each	4,450,000
<b>Issued</b>	
445000 Equity Shares of `10 each	4,450,000
<b>Subscribed &amp; Paid up</b>	
445000 Equity Shares of `10 each	4,450,000
<b>Subscribed but not fully Paid up</b>	
NIL Equity Shares of `NA each, not fully paid up	-
<b>Total</b>	<b>4,450,000</b>

**NOTE 1 A**

Disclosure pursuant to Note no. 6(A)(d) of Part I of Schedule VI to the Companies Act, 1956

<u>Particulars</u>	<u>Equity Shares</u>	
	<u>Number</u>	<u>Amount(Rs)</u>
Shares outstanding at the beginning of the year	-	-
Shares Issued during the year	435,000	4,350,000
Shares bought back during the year	-	-
Shares outstanding at the end of the year	445,000	4,450,000

**NOTE I**

Disclosure pursuant to Note no. 6(A)(g) of Part I of Schedule VI to the Companies Act, 1956 (if more than 5%)

<u>S.No</u>	<u>Name of Shareholder</u>	<u>As at 31/03/2014</u>	
		<u>No. of Shares held</u>	<u>% of Holding</u>
1	Smt.P.Sarada	222,500	50%
2	Smt.M.Sravanthi	222,500	50%
	<b>Total</b>	<b>445,000</b>	<b>100%</b>

**NOTE 2**

<u>Reserves and Surplus</u>	As at 31/03/2014
	Rs
<b>b. Surplus</b>	
Opening balance	-
(+) Net Profit/(Net Loss) For the current year	311,296
(+) Transfer from Reserves	-
(-) Proposed Dividends	-
(-) Interim Dividends	-
(-) Transfer to Reserves	-
(-/+ ) Adjustments	-
Closing Balance	311,296
<b>TOTAL</b>	<b>311,296</b>



*(Signature)*

*(Signature)*

**Note 3**

Disclosure pursuant to Note no. 6(F) of Part I of Schedule VI to the Companies Act, 1956

Short Term Borrowings	As at 31/03/2014
	Rs
<b>Secured</b>	-
<b>Unsecured</b>	-
<b>(a) Loans repayable on demand</b>	-
from banks	-
From Others	2,610,000
(of the above, _____ is guaranteed by Directors and / or others)	-
<b>(b) Loans and advances from related parties</b>	-
<b>(c) Deposits</b>	-
<b>(d) Other loans and advances (specify nature)</b>	-
Advance From Customers	-
	2,610,000
<b>In case of continuing default as on the balance sheet date in repayment of loans</b>	
1. Period of default	-
2. Amount	-
<b>Total</b>	<b>2,610,000</b>

**NOTE 4**

Disclosure pursuant to Note no.R of Part I of Schedule VI to the Companies Act, 1956

Current Liabilities	As at 31/03/2014
	Rs
Sundry Creditors	60,000
Duties & Taxes	45,760
Provisions	96,000
Audit Fees Payable	25,000
Salaries Payable	73,779
Income tax payable	83,817
	<b>384,356</b>

**Note 6**

Disclosure pursuant to Note no.R of Part I of Schedule VI to the Companies Act, 1956

<b>Cash and cash equivalents</b>	-
	-
Sundry Debtors	915,174
<b>Total</b>	<b>915,174</b>



*Handwritten signature: A. S. Nigam*

*Handwritten signature: K. Bhanu*

**Note 7**

Cash and cash equivalents	As at 31/03/2014
	Rs
a. Balances with banks*	-
-Axis Bank	443,777
b. Cash on hand*	19,800
c. Others (specify nature)	-
<b>Total</b>	<b>463,577</b>

\*Repatriation restrictions, if any, in respect of cash and bank balances shall be separately stated.



A. Sri Nand S.

K. Brahm

**Note 8**

**Disclosure pursuant to Note no.R of Part I of Schedule VI to the Companies Act, 1956**

Current Assets	As at 31/03/2014
	Rs
(a) Loans and Advances	380,000
(b) Other Current Assets	-
Preliminary Expenses	65,038
TDS	
<b>Total</b>	<b>65,038</b>



*A. Srinivas*

*x Brahm*

**Note 9**

**Disclosure pursuant to Note no. 2 of Part II of Schedule VI to the Companies Act, 1956**

Particulars	Year Ended 31.03.2014
	Rs
Sale of services	4,595,789
Other operating revenues	-
<b>Total</b>	<b>4,595,789</b>

**Note 10**

**Disclosure pursuant to Note no. 4 of Part II of Schedule VI to the Companies Act, 1956**

Other Income	Year Ended 31.03.2014
	Rs
Interest Income (in case of a company other than a finance	-
Dividend Income	-
Net gain/loss on sale of investments	-
Other non-operating income (net of expenses directly attributable to such income)	60,000
<b>Total</b>	<b>60,000</b>



*A. Srinivas*

*K. Brahm*

<b>Note 11</b>	
<b>Employee Cost</b>	<b>Year Ended 31.03.2014</b>
Salary	1,347,665
Staff Welfare	75,480
	<b>1,423,145</b>
<b>Note 12</b>	
<b>Administration Expenses</b>	<b>Year Ended 31.03.2014</b>
	<b>Rs</b>
Bank Charges	6,795
Computers and printers Maintenance	1,400
Cold Room Maintanace	135,401
Discount	15,861
GSP Power Controll Service	14,746
Petrol and Diesel Expenses	57,700
Postage & Courier	1,325
Printing & Stationery	36,148
Rates and Taxes	23,580
Rent	396,000
Insurance	19,100
Travelling Expences	1,141
Water Charges	12,625
Electricity Charges-FK	949,267
Internet & Phone Bill	13,234
Journals & Periodicals	1,000
Office Expenditure	136,200
Audit Fees	25,000
Repairs & Maintenance	32,872
ROC Expenses	55,000
Preliminary exp	35,000
<b>Total</b>	<b>1,969,395</b>



A. Sri Narayana S.

K. Brahma





## NOTE 13

### SIGNIFICANT ACCOUNTING POLICIES

#### a. Basis of Accounting:

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on an accrual basis and under the historical cost convention.

#### b. Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires Management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting year end. Although these estimates are based upon Management's best knowledge of current events and actions, actual results could differ from these estimates.

#### c. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

#### ➤ Interest Income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

Refunds and claims are recognized on their admittance by the concerned authorities.

#### d. Preliminary Expenditure:

Preliminary Expenses are amortized during the first financial year.



A. Srinivas

← Brahm

**e. Income Taxes**

This is the Second financial year of the company, Commercial operations are not yet started, statement of profit and loss account shows loss, and hence there are no tax obligations to the company.

**f. Earnings per share**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

**g. Cash & Bank balances**

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

**h. Provisions**

A provision is recognized when the Company has a present obligation as a result of past event i.e., it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Place: Hyderabad

Date: 22.08.2014



*M. S. SVP & Co.*

*x Brahm*

**PART II - Form of STATEMENT OF PROFIT AND LOSS**  
**M/s POLAR CUBE COLD STORAGE SOLUTIONS PRIVATE LIMITED**  
**Profit and loss statement for the year ended 31.03.2014**

Particulars	Refer Note No.	As at 31/03/2014
I. Revenue from operations	9	4,595,789
II. Other income	10	60,000
		4,655,789
<b>III. Total Revenue (I + II)</b>		
IV. Expenses:		
Employee Cost	11	1,423,145
Administration Expenses	12	1,969,395
Depreciation	5	868,136
<b>Total expenses</b>		<b>4,260,676</b>
<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>		395,113
VI. Exceptional items		-
<b>VII. Profit before extraordinary items and tax (V - VI)</b>		<b>395,113</b>
VIII. Extraordinary Items		-
<b>IX. Profit before tax (VII- VIII)</b>		<b>395,113</b>
X Tax expense:		
(1) Current tax		83,817
(2) Deferred tax		-
<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>		<b>311,296</b>
XII Profit/(loss) from discontinuing operations		-
XIII Tax expense of discontinuing operations		-
<b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>		-
<b>XV Profit (Loss) for the period (XI + XIV)</b>		<b>311,296</b>
XVI Earnings per equity share:		
(1) Basic		-
(2) Diluted		-
<b>Notes forming part of the financial statements</b>	<b>1 To 12</b>	

This is the Profit & Loss account referred to in our report of even date.

M/s. S V P & co.  
Chartered Accountants

For and on behalf of Board of Directors

**M/s POLAR CUBE COLD STORAGE SOLUTIONS (P) LTD**

**R. Srinivasu**

M.No:224033

FRN:0140485

Place:Hyderabad

Date : 22.08.2014

Director

Director