

## ***DIRECTORS REPORT***

To the Members,

Your Directors have pleasure in presenting the annual report, on the business and operations of GIL Lifesciences Private Limited together with the audited accounts and the auditor's report for the financial year ended 31<sup>st</sup> March, 2015.

### **Number of Meetings of the Board of Directors**

During the Financial Year 2014-15, the Company conducted successfully 4 (four) Board Meetings under the Chairmanship of the Meetings Mr. C Krishna Prasad.

The dates on which the Board meetings were held are 21.04.2014, 26.07.2014, 27.10.2014, 26.01.2015.

### **DIRECTORS RESPONSIBILITY STATEMENT**

The directors of the Company hereby state and take the responsibility that:

1. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation (s) relating to material departures;
2. The directors had selected such accounting policies and applied them consistently and made judgments 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 the end of the financial year and the loss of the company for that period:
3. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
4. The directors had prepared the annual accounts on going concern basis; and
5. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **AUDITORS**

M/S. Kumar & Giri, Chartered Accountants, the statutory of the Company, retire at the forthcoming Annual General Meeting of the company. They being eligible for reappointment have expressed their consent to be reappointed for the conclusion up to 14<sup>th</sup> Annual General Meeting of the Company. The Company has received a certificate from them to the effect that their re-appointment, if made, would be within the limits prescribed under section 139 of the Companies Act, 2013. Your directors recommend for their reappointment.

**AUDITORS & THEIR REPORT:**

Pursuant to the provisions of Sections 139, 141 & 142 and other applicable provisions, if any, of the Companies Act, 2013 and rules thereon, M/s. Kumar & Giri, Chartered Accountants, Hyderabad was re-appointed up to conclusion of 14<sup>th</sup> Annual General Meeting in the last Annual General meeting subject to ratification at every Annual General meeting. The Company has received a certificate from the auditors to the effect that their ratification for re-appointment if made, would be in accordance with the conditions as specified under Section 141 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014. The Directors recommend for ratification of re-appointment of M/s. Kumar & Giri, Chartered Accountants as Statutory Auditors for the financial year 2015-16. A resolution proposing ratification of re-appointment of M/s. Kumar & Giri, Chartered Accountants as the Statutory Auditors of the Company for the financial year 2015-16 pursuant to section 139 of the Companies Act, 2013 forms part of the Notice.

Comments of the Auditors in their report and the notes forming part of the accounts are self-explanatory and need no comments. However, the Auditors have not made any adverse qualifications in their report on the accounts of the company under review.

**Particulars of Loans, Guarantees or Investments under Section 186 of the Companies Act, 2013:**

The Company has not given any loans, guarantees and not made any investments under section 186 of the Companies Act, 2013 during the financial year ended 31<sup>st</sup> March 2015.

**Particulars Of Contract Or Arrangements With Related Parties Referred To In Sub-Section (1) Of Section 188:**

The details of the related party transactions for the year ended 31<sup>st</sup> March 2015 has been disclosed in the notes to the accounts (please refer to Note No. 9).

**COMPANY PERFORMANCE:**

The Company is yet to commence its operations.

**Material Changes and Commitments:**

There are no material changes and commitments in the business operations of the Company from the financial year ended 31<sup>st</sup> March 2015 to the date of signing of Director's Report.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE FLUCTUATIONS**

As the Company is yet to commence its operations, the information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required under 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 as amended from time to time.

**DIVIDEND:**

As stated earlier that the Company is yet to commence its operations, hence no dividend is proposed to be declared for the year under review.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL**

There was no change in the constitution of the Board of Directors and Key Managerial personnel during the year. None of the Directors are liable to retire by rotation at the ensuing annual general meeting.

**FIXED DEPOSITS:**

Your Company did not accept any public deposits and no amount on account of principal or interest on public deposits was outstanding on the date of balance sheet.

**EXTRACT OF ANNUAL RETURN:**


The extract of Annual Return is prepared in Form MGT – 9 as per the provisions of the Companies Act, 2013 and Rule 12 of Companies (Management and Administration) Rules, 2014 and the same is enclosed as Annexure to this report.

**ACKNOWLEDGEMENTS**

The Board place on record their appreciation for the overwhelming co-operation and assistance received from the company's bankers, shareholders, employees, and others who have helped the Company in its endeavor. The Directors placed on record their appreciation for the services rendered and dedication exhibited by the employees of the Company at all levels and have enabled the Company to achieve rapid growth.

Place: Hyderabad  
Date : April 27, 2015

**FOR AND ON BEHALF OF THE BOARD,**

  
**C.Krishna Prasad**  
Director

  
**Harsha Chigurupati**  
Director

**FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company  
(Management & Administration) Rules, 2014.

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	U24230AP2007PTC054839
2.	Registration Date	19 <sup>th</sup> July 2007
3.	Name of the Company	GIL Lifesciences Private Limited
4.	Category/Sub-category of the Company	Private Limited Company Limited by shares
5.	Address of the Registered office & contact details	2 <sup>nd</sup> Floor, 03 <sup>rd</sup> Block, My Home Hub, Madhapur, Hyderabad (TS) 500 081. Ph: +91-40-30660000 Fax: +91-40-23115145 E-mail: mail@granulesindia.com URL: www.granulesindia.com
6.	Whether listed company	NO
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NA

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY** (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Pharmaceutical Products	21002	100%

**III. Particulars of Holding, Subsidiary and Associate Companies-**

S. N	Name and Address of the	CIN	Holding/Subsidiary / Associate	% of Shares Held	Applicable Section
I	Granules India Limited	L24110TG1991PLC0124 71	Holding	100%	2(87)(ii)



c) Others (specify)									
Non Resident Indians									
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members									
Trusts									
Foreign Bodies - D R									
<b>Sub-total (B)(2):-</b>									
Total Public Shareholding (B)=(B)(1)+(B)(2)									
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
<b>Grand Total (A+B+C)</b>	29,46,176	29,46,176	100%		29,46,176	29,46,176	100%	NIL	

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year 01 <sup>st</sup> April 2014			Shareholding at the end of the year 31 <sup>st</sup> March 2015			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
NA								

C) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particular	No. of Shares at the beginning (01-04-2014)/end of the year (31-03-2015)	% of total shares of the Company	Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01-04-14 to 31-03-15)	
							No. of Shares	% of total shares of the Company
NA								

**D) Shareholding Pattern of top ten Shareholders:**

**(Other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	Particular	No. of Shares at the beginning (01-04-2014)/end of the year (31-03-2015)	% of total shares of the Company	Date	Increase/Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01-04-14 to 31-03-15)	
			NA				No. of Shares	% of total shares of the Company

**E) Shareholding of Directors and Key Managerial Personnel:**

SN	Particular	No. of Shares at the beginning (01-04-2014)/end of the year (31-03-2015)	% of total shares of the Company	Date	Increase/Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01-04-14 to 31-03-15)	
			NA				No. of Shares	% of total shares of the Company

V) **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount		10.20		10.20
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>		10.20		10.20
<b>Change in Indebtedness during the financial year</b>				
* Addition				
* Reduction				
<b>Net Change</b>		Nil		Nil
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount		10.20		10.20
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>		10.20		10.20

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		----	----	----	----	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961					
2	Stock Option					
3	Sweat Equity					
4	Commission - as % of profit - others, specify...					
5	Others, please specify					
	<b>Total (A)</b>	NIL				
	Ceiling as per the Act					



B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		----	----	----	---	
1	Independent Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (1)	NIL				
2	Other Non-Executive Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (2)	NIL				
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit others, specify...				
5	Others, please specify				
	Total	NIL			

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY: NIL</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS: NIL</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT: NIL</b>					
Penalty					
Punishment					
Compounding					

**FOR AND ON BEHALF OF THE BOARD****C.Krishna Prasad  
Director**



## INDEPENDENT AUDITOR'S REPORT

To the Members of  
M/S GIL LIFESCIENCES PRIVATE LIMITED  
Hyderabad-500081

### Report on the Standalone Financial Statements

1. We have audited the accompanying financial statements of M/S GIL LIFESCIENCES PRIVATE LIMITED, which comprise the Balance Sheet as at March 31, 2015, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

2. 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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

3. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as 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.

4. 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 judgement, 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 effectiveness of such controls. An audit also includes evaluating the appropriateness of 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.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **Opinion**

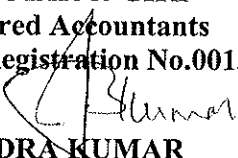
6. In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2015.

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

7. As required by the Companies (Auditor's report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 1 a statement on the matters specified in paragraphs 3 and 4 of the Order.
8. 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 dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid 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, 2015, and taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2015, from being appointed as a Director in terms of section 164 (2) of the Act.

**For KUMAR & GIRI**  
**Chartered Accountants**  
**Firm Registration No.001584S**

  
**J. BHADRA KUMAR**  
**Partner**  
**Membership No.025480**

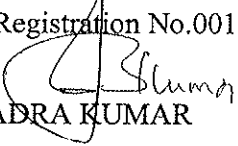
**Place: Hyderabad**  
**Date : 27<sup>th</sup> April, 2015**

**Annexure referred to in paragraph 7 of our report of even date:**

- (i) (a) The Company does not own any fixed assets other than land has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) Fixed assets have been physically verified by the management at the year end and no material discrepancies were identified on such verification.
- (c) In our opinion and according to the information and explanation given to us, a substantial part of Fixed Assets have not been disposed of by the company during the year.
- (ii) As there are no inventories, this clause is not applicable.
- (iii) The terms and conditions of the loan are not prima facie prejudicial to the interests of the Company.
- (iv) In the absence of specific terms and conditions as to the prepayment of the loan, we are unable to offer our comment upon.
- (v) In our opinion and according to the information and explanations given to us, the internal control procedures are being strengthened on a continuous basis so as to be commensurate with the size of the Company and the nature of its business with regard to purchase of inventory, fixed assets and for sale of goods for the period.
- (v) The Company has not accepted any deposits from the public.
- (vi) According to the information and explanations given to us by the company the Central Government has not prescribed maintenance of cost records under the provisions of Section 148(1) as per of the Companies Act, 2013.
- (vii) The disclosure relating to the statutory dues is not applicable to this company.
- (viii) The company does not have any accumulated losses as at 31<sup>st</sup> March, 2015 and has not incurred cash losses during the financial year ended on that date or in the immediately preceding financial year.
- (ix) According to the information given to us the company has not availed any loans from banks or institutions.
- (x) The company has not given any guarantee for loans taken by others to banks or financial institutions.

- (xi) The company has not raised any term loans during the year.
- (xii) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.

For KUMAR & GIRI  
Chartered Accountants  
Firm Registration No.001584S

  
J.BHADRA KUMAR  
Partner  
Membership No.025480

Place: Hyderabad  
Date: 27<sup>th</sup> April, 2015



GIL Life Sciences Private Limited  
Balance Sheet as at March 31st 2015

Rs. In lakhs

Particulars	Sch. No.	As at 31 March 2015	As at 31 March 2014
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
Share Capital	2.01	294.62	294.62
<b>(2) Non-current liabilities</b>			
Long-term borrowings	2.02	10.20	10.20
<b>(3) Current liabilities</b>			
Other current liabilities	2.03	0.69	0.59
<b>TOTAL</b>		<b>305.51</b>	<b>305.41</b>
<b>II. ASSETS</b>			
<b>Non-current assets</b>			
<b>(1) (a) Fixed Assets</b>	2.04		
(i) Tangible assets		296.73	296.73
(ii) Capital work-in-progress		4.56	4.15
<b>(2) Current assets</b>			
Cash and cash equivalents	2.05	1.15	1.46
Other current assets	2.06	3.07	3.07
<b>TOTAL</b>		<b>305.51</b>	<b>305.41</b>

As per our Report of even date

M/s Kumar & Giri  
Chartered Accountants  
Firm Regd. No.001584S

  
**J Bhadra Kumar**  
Partner  
Membership No.025480

For and on behalf of the Board of Directors

  
**C. Krishna Prasad**  
Director

  
**Harsha Chigurpati**  
Director

Place: Hyderabad  
Date : April 27, 2015



## **GIL LIFESCIENCES PRIVATE LIMITED**

Second Floor, Block III, My Home Hub, Madhapur, Cyberabad, Hyderabad-81.

### ***SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS***

#### **A. Statement of Significant Accounting Policies**

##### **1. Nature of Operations**

The Company was incorporated on July 19, 2007 and is promoted by Granules India Limited. The Company was incorporated to carry on the business of manufacturers, dealers, distributors, agents, exporters, importers, processors and developers of all types of drugs and chemicals,

##### **2. Basis of Accounting**

The financial Statements of the Company are prepared under the historical cost convention in accordance with the generally accepted accounting principles applicable in India and the provisions of the Indian Companies Act, 2013.

##### **3. Fixed Assets**

Fixed assets are stated at cost of acquisition.

##### **4. Preliminary Expenses**

Preliminary expenses will be amortized over a period of 5 years from the year of commencement of business.

**GIL LIFESCIENCES PRIVATE LIMITED**  
**Second Floor, Block III, My Home Hub, Madhapur, Cyberabad,**  
**Hyderabad – 81.**

**2. Notes to Financial Statements**

**2.01 Share capital**

Particulars	Rs. Lakhs	
	As at 31-03-2015	As at 31-03-2014
<b>Authorized Share capital</b> 35,00,000 Equity Shares of par value of Rs.10 each (Previous year 35,00,000 Equity Shares of Rs.10 each)	3,50.00	350.00
<b>Issued, Subscribed and fully paid up shares</b>  29,46,176 fully paid up Equity Shares of par value of Rs.10/- each (Previous year : 29,46,176 equity shares of Rs.10 each)	294.62	294.62
<b>Total issued, subscribed and fully paid –up share capital</b>	<b>294.62</b>	<b>294.62</b>

**2.02 Other Term Liabilities:**

Particulars	As at 31-03-2015	As at 31-03-2014
Inter Corporate Loan from GIL	10.20	10.20
<b>Total</b>	<b>10.20</b>	<b>10.20</b>

**2.03 Other Current Liabilities**

Particulars	As at 31-03-2015	As at 31-03-2014
- Others	0.69	0.59
<b>Total</b>	<b>0.69</b>	<b>0.59</b>

#### 2.04 Tangible Assets

Rs. Lakhs

Particulars	Land	Pre-operative Expenses (pending capitalisation)	Total
Cost or Valuation			
As at 31st March 2014	296.73	4.15	300.88
Additions	-	0.42	0.42
As at 31st March 2015	296.73	4.56	301.29
Depreciation			
As at 31st March 2015	-	-	-
Net Block			
As at 31st March 2015	296.73	4.56	301.29
As at 31st March 2014	296.73	4.15	300.47

#### 2.05 Cash and Cash Equivalents

Particulars	As at 31-03-2015	As at 31-03-2014
i) Balance with Banks in Current Accounts		
a) On current accounts	1.10	1.42
ii) Cash on Hand	0.05	0.04
<b>Total</b>	<b>1.15</b>	<b>1.46</b>

#### 2.06 Other Non-current Assets

Particulars	As at 31-03-2015	As at 31-03-2014
Preliminary Expenses	3.07	3.07
<b>Total</b>	<b>3.07</b>	<b>3.07</b>

**B. Notes to Accounts**

Rs. Lakhs

	2014-15 Rs. Nil	2013-14 Rs. Nil
1) Contingent Liabilities		
2) As the Company is yet to commence its business, the information required under Paragraph 3 and 4 of Part II of Schedule VI of the Companies Act, 2013 is not furnished.		
3) Remuneration to the Auditors:	2014-15	2013-14
Audit fee	0.10	0.10
4) Particulars of Remuneration to Directors	Rs. Nil	Rs. Nil
5) Earnings in Foreign Currency	Rs. Nil	Rs. Nil
6) CIF Value of imports	Rs. Nil	Rs. Nil

7) The Company has no employees in its rolls.

8) Since the company is yet to commence the business, all the expenses incurred during the year amounting to 0.42 lakhs is transferred to Pre-operative expenditure pending capitalization.

**9) Related Party Disclosures**

Disclosures as required by Accounting Standard 18(AS-18) 'Related Party Disclosures' issued by the Institute of Chartered Accountants of India is as follows:

**a) Names of Related parties and description of relationship:**

<b>Name</b>	<b>Relationship</b>
(i) Granules India Limited	Holding Company
(ii) Granules USA Inc.	Fellow Subsidiaries
Granules Singapore Pte Ltd	Fellow Subsidiaries
Granules Pharmaceuticals Inc	Fellow Subsidiaries
(iii) Granules Biocause Pharmaceutical Ltd, Granules Omnicem Private Limited	China Associates India Associates
(iv) Key Management Personnel	Mr.C.Krishna Prasad, Director Mr.C.Harsha, Director

## **GIL LIFESCIENCES PRIVATE LIMITED**

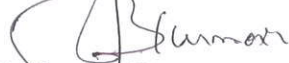
Second Floor, Block III, My Home Hub, Madhapur, Cyberabad, Hyderabad-81.

- b) Details of transactions with Holding Company-Granules India Limited---- Nil
- 10) The segment information as required under Accounting Standard 17(AS-17) is not reported as the Company is yet to commence the business. There are no reportable geographical segments.
- 11) The disclosure about the suppliers for their status under Micro, Small and Medium Enterprises Development Act, 2006 is not applicable as there are no balance of Sundry Creditors who are registered under the said Act at the year end.
- 12) The disclosure on the Deferred Tax asset/liability as required under the Accounting Standard 22(AS-22) is not applicable.
- 13) APIIC issued a Show cause notice for non compliance of construction within the given time and asked to surrender the land to APIIC. The company along with other authorities of Land approached the Hon'ble High Court of Andhra Pradesh and obtained a stay order. The matter is pending for hearing before Hon'ble High Court of Andhra Pradesh
- 14) The figures have been rounded off to the nearest rupee

As per our report of even date

FOR AND ON BEHALF OF THE BOARD

**For Kumar & Giri,  
Chartered Accountants**  
Firm Regd. No.001584S



**J Bhadra Kumar  
Partner**

M.No. 025480

  
**C. Krishna Prasad  
Director**  
**Harsha Chigurupati  
Director**

Place: Hyderabad

Date : April 27, 2015.