

9

**SHANTI OVERSEAS (INDIA) PVT. LTD.**  
215 - 216, VIKRAM TOWER, SAPNA SANGEETA ROAD,  
INDORE (M.P.)

---

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 2<sup>nd</sup> Annual General Meeting of the Members of **SHANTI OVERSEAS (INDIA) PVT. LTD.** will be held at the registered office of the company at Indore at 11.00 a.m. on 30 September 2013 to transact with or without modification as may be permissible the following business:-

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited accounts of the company for the year ended on 31.03.2013 and the Report of Directors and Auditors.
2. To appoint M/s R.R. JAIN & COMPANY as auditors to held office until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

By Order of the Board

  
Director



Date : 04/09/2013

Place : Indore

Notes:-

- a) A member entitled to attend and at the meeting is entitled to appoint a proxy to attend and vote instead of himself/ herself and a proxy need not be a member.
- b) The proxy to be eligible should be deposited with the company not less than 48 hours before the commencement of meeting.
- c) The members are requested to intimate the change in their addresses to the company, if any.

**SHANTI OVERSEAS (INDIA) PVT. LTD.**  
215 – 216, VIKRAM TOWER, SAPNA SANGEETA ROAD,  
INDORE (M.P.)

**DIRECTOR'S REPORT**

To,  
The Members,  
M/s Shanti Overseas (India) Private Limited,  
Indore (M.P.)

Your directors have great pleasure in presenting to you the **Annual Report** and Audited statement of accounts for the year ended on **31<sup>st</sup> March, 2013**.

**Financial Results:**

The overall performance of the company during the year is as follows:

PARTICULARS	2012-13 Rs.in Lacs)	2011-12 (Rs.in Lacs)
Profit Before Depreciation	59.07	28.01
Depreciation	9.99	4.78
Net Profit before tax	49.08	23.23
Provision for Tax	16.18	7.87
Dividend	0.00	0.00

**RESERVE :**

No amount is transferred to General Reserve during the year.

**DIVIDEND :**

Your Director has not recommended any dividend during the year.

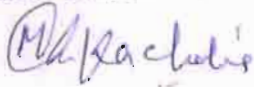
**AUDITORS REPORTS:**

The notes on account refer to the report are self explanatory and therefore, do not call for any further comment.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:**

Information in accordance with the provisions of Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of particulars in the report of Board of Directors) rules, 1988 regarding conservation of energy and technology absorption are not applicable to the Company.

Shanti Overseas (India) Pvt. Ltd.,



Director

Shanti Overseas (India) Pvt. Ltd.,



Director

**PERSONNEL:**

Your Director wish to place on record appreciation for the support and contribution made by employees at the levels to the operation of the company during the year.

Particulars of employees receiving aggregated remuneration not less than 24,00,000/- P.A. or Rs. 2,00,000/- P.M. as required under section 217(2A) of company act read with company (Particular of Employees) rules 1965 are NIL.

**DIRECTORS RESPONSIBILITY STATEMENT:**

Pursuant to an amendment to section 217 of the Companies Act, 1956 your Director given hereunder the Director's Responsibility Statement pertaining to the account of the company:

1. In the preparation of the Annual Account, the applicable accounting standard has been followed along with proper explanation statement relating to material departures.
2. The Directors have selected such accounting policies and applied then 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 as on 31.03.2013 and of the Profit & Loss Account of the company for the ended on that date.
3. The Director have taken proper and sufficient care for the maintenance of adequate accounting records on accordance with the provision of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
4. These accounts have been prepared on a going concern basis.

**COMPLIANCE CERTIFICATE:**

The company has obtained compliance certificate from company secretary as per provision of Company Act.

For & Behalf of the Board

*M. Kachhe*

Director

*[Signature]*

Director

Date : 04/09/2013

Place : Indore



# **R.R. JAIN & COMPANY**

Chartered Accountants  
11/1, Sneh Nagar,  
INDORE-452 001

Phone : 0731-4091726  
Mob. : 93012-51265

## **INDEPENDENT AUDITOR'S REPORT**

To,  
The Member's  
**Shanti Overseas (India) Pvt Ltd**  
INDORE- 452 001

### **Report on financial Statements**

We have audited the accompanying financial statements of **Shanti Overseas (India) Pvt. Ltd.** Which comprise the Balance Sheet as at 31<sup>st</sup> March 2013, and the statement of Profit for the year ended, and a summary of significant accounting policies and other explanatory information.

### **Management 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 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 statement 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 the financial statement 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 misstatements.

An Audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depends on the auditor's judgement, including the assessments of the risks of material misstatements of the financial statement, 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 the 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 matter 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 on the 31st March 2013; and
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date.

## **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENT**

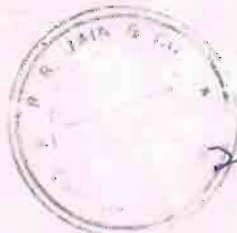
1. As required by the Companies (Auditor's Report) Order, 2003 (the Order) issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

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 purposed of our audit.
- b) In our proper book of accounts as required by law has been kept by the company so far appears from examination of such books.
- c) The Balance Sheet and Profit and Loss A/c referred to in this report are in agreement with the books of accounts.
- d) In our opinion the Profit and Loss account and the Balance Sheet comply with the mandatory accounting standards referred to in section 211 (3C) of the companies Act, 1956, to the extent applicable.
- e) On the basis of information and explanations given to us, and representation obtained by the company, we report that, Prima facie. None of the Directors is disqualified as on 31.03.2013 from being appointed as a director in terms of section 274(1) (g) of the companies Act, 1956.
- f) We draw attention that audit is not designed nor performed to identify or detect control problems that may result from the computer operations.

Date : 03.08.2013  
Place : Indore

For R.R. JAIN & COMPANY  
Chartered Accountants  
FN 004175C



(R.R. JAIN)  
Proprietor

**ANNEXURE TO THE AUDITORS REPORT:-**

Statement refer to PARA 1 of the auditors report of even date to the members of SHANTI OVERSEAS (INDIA) PVT. LTD. on the a/c for the year 31.03.2013.

As required by the companies (Auditor Reports) order 03 issued by the Central Govt. of India in terms of sub-section (4A) of section 227 of the company Act 1956 and on the basis of such checks as considered appropriate and as per information and explanations given to us during the record of the audit.

1. (i) The company has maintained proper record showing full particulars including quantities details and situation of Fixed Assets.  
(ii) The Fixed Assets have been physically verified by the management at end of the year and no serious discrepancies were noticed on such verification.  
(iii) Some of the Fixed Assets has been disposed off during the year which has no material effect.
2. (i) The inventory of the company has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable.  
(ii) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.  
(iii) On the basis of our examination of the inventory records, the company has maintained proper records of inventory and the discrepancies between the physical inventory and the book stock, which have been properly dealt with in the books, were not material.
3. (i) The company has taken unsecured loan from directors, share holders and other parties during the years.  
(ii) Based on our examination of records, rate of interest for loan taken is reasonable keeping in view of prevailing market rates during the year.  
(iii) Payment of the Principal and interest amount is depending on demand.  
(iv) No overdue amount has been noticed during the year.
4. In our opinion and according to the information explanations given to us, there is adequate internal control procedure commensurate with the size of the company and the nature of its business with regard to fixed assets. During the course of our audit, no major weakness has been noticed in the controls.
5. According to information and explanations provided by management we are of opinion that no fresh transaction was entered in to the register maintained u/s 301 and there was no transaction made in excess of 5.00 lacs of each party.
6. The company has not generally accepted any deposit during the year from the Public, within the provision of section 58AA of the company Act, 1956 and rules made there under. Hence the clause (VI) of the order is not applicable.
7. The Company has its own internal Audits system commensurate with the size of the business which in our opinion is adequate.



8. Clause regarding cost record is not applicable.
9. According to information and explanation given to us and record examined by us, the company in regular in depositing with appropriate authority's undisputed dues including Income Tax and any other statutory dues wherever applicable. No undisputed arrears of statutory dues were outstanding as at 31.03.2013 for a period of more than six month for the date they became at outstanding as at 31.03.2013.
10. The company has no accumulated losses as on 31.03.2013. The company has not incurred any cash losses during the financial year covered by our audit and the immediately proceeding financial year.
11. According to the record of the company examined by us and the information and explanation given to us, company has not defaulted in repayment of dues any financial institution or bank or debenture holder as at the balance sheet date.
12. Based on our examination of the record and information given to us, the company has not granted any loans and / or advances on the basis of security by way of pledge of shares, debentures and other securities.
13. Clause (xiii) of the order is not applicable to the company is not a chit fund company or Nidhi/Mutual benefit fund/societies.
14. The company is not dealing in shares, securities, debentures and other investments.
15. The company has not given any guarantee for loans taken by other from banks or any other financial institutions.
16. In our opinion and according to the information and explanations given to us, the Term Loan has been applied for the purpose for which they are obtained.
17. In our opinion and according to informations and explanations given to us, no short term fund has been used for long term investment and vice versa.
18. The company has not made any preferential allotment of shares during the year.
19. During the year covered by our audit report, the company has not issued secured debentures.
20. The company has not raised any money by public issue during the year covered by our report.



21. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted Auditing Practices in India, and according to the information and explanations given to us, we have neither come across any instances of material fraud on or by the company, noticed or reported during the year, nor we have been informed of such case by the management.

For R.R. JAIN & COMPANY  
Chartered Accountants  
Firm No. 004175C


CA. R.R. JAIN  
Proprietor  
M.No.072472

Date : 03/08/2013  
Place : Indore



**SHANTI OVERSEAS (INDIA) PVT. LTD.**  
BALANCE SHEET AS AT 31st March, 2013

	PARTICULARS	NOTES	Figures as at 31-03-2013	Figures as at 31-03-2012
<b>A</b>	<b><u>EQUITY AND LIABILITIES</u></b>			
	<b>1 Shareholders' funds</b>			
	(a) Share capital	2	6,000,000.00	6,000,000.00
	(b) Reserves and Surplus	3	11,295,138.86	8,005,507.02
			17295138.86	14,005,507.02
	<b>2 Share application money pending allotment</b>		0.00	0.00
	<b>3 Non-Current Liabilities</b>			
	Long term Borrowings	4	14,406,206.86	9,234,611.52
	Deferred tax liabilities		0.00	30,500.00
			14,406,206.86	9,265,111.52
	<b>4 Current Liabilities</b>			
	Short term Borrowings	5	74,813,928.09	37,928,273.21
	Trade Payables		11,483,348.50	18,450,182.44
	Other Current Liabilities	7	1,675,942.40	925,003.00
	Short term Provisions	8	2,236,378.00	800,369.00
			90,209,596.99	58,103,827.65
	<b>TOTAL</b>		<b>121,909,942.71</b>	<b>81,374,446.19</b>
<b>B</b>	<b><u>ASSETS</u></b>			
	<b>1 Non-Current Assets</b>			
	<b>Fixed Assets:</b>			
	Tangible Assets	6	6,442,104.53	6,896,957.25
	Non Current Investments		0.00	0.00
	Deferred Tax Assets (Net)	9	13500.00	0.00
	Long term Loans and Advances	10	22,629.00	22,629.00
	Other Non-Current Assets	11	75,606.00	100,808.00
			6,553,839.53	7,020,394.25
	<b>2 Current Assets</b>			
	Current Investments		0.00	0.00
	Inventories	12	40,698,663.19	25,649,258.20
	Trade Receivables	13	66,838,169.37	43,639,381.13
	Cash and Cash Equivalent	14	2,929,676.62	4,624,031.53
	Short term Loans and Advances	15	797,125.00	384,376.08
	Other Current Assets	16	4,092,469.00	57,005.00
			115,356,103.18	74,354,051.94
	<b>TOTAL</b>		<b>121,909,942.71</b>	<b>81,374,446.19</b>

**SIGNIFICANT ACCOUNTING POLICIES & DISCLOSURES**


As per our Report of even date annexed  
For SHANTI OVERSEAS(INDIA) PVT. LTD.

For R.R.Jain and Company  
(Chartered Accountant)  
Firm No. 04175C

*(Signature)*  
Director  
Date: 03/08/2013  
Place: Indore



*(Signature)*  
R.R.Jain  
(Proprietor)  
M.No.072472



**SHANTI OVERSEAS (INDIA) PVT. LTD.**

**Statement of Profit and Loss for the year ended on 31st march 2013**

	PARTICULARS	NOTES	Figures for 2012-2013	Figures for 2011-2012
<b>A</b>	<b>INCOME</b>			
	Revenue from Operation	17	890,529,625.02	441,246,337.86
	Other Income	18	480,574.71	1,390,919.79
	Deffered tax asset		44,000.00	0.00
	Profit on Dollar Hedging		1,740,329.29	0.00
	TOTAL		892,794,529.02	442,637,257.65
<b>B</b>	<b>EXPENDITURE</b>			
	Raw material consumed	19	586,629,311.49	343,962,895.61
	Purchase of Stock in Trade	20	264,500,418.10	74,700,017.43
	Change in Inventories	21	(10,904,019.31)	(3,124,807.52)
	Employee benefits expense	22	4,043,543.00	2,444,368.00
	Finance costs	23	7,161,502.48	4,523,014.34
	Depreciation	6	999,287.83	478,425.96
	Administrative expenses	24	28,088,898.63	12,054,242.68
	Other expenses	25	7,367,954.96	3,319,986.13
	Loss on Dollar Hedging		-	1,956,258.00
	TOTAL		887,886,897.18	440,314,400.63
	Profit before extraordinary Items & tax		4,907,631.84	2,322,857.02
	Add/Less: Extraordinary Items		-	0.00
	Profit Before Tax		4,907,631.84	2,322,857.02
	<b>Tax Expenses</b>			
	(a) Current Tax		1,618,000.00	786,850.00
	(b) Deffered Tax		-	30,500.00
	Profit for the year		3,289,631.84	1,505,507.02
	<b>Earning Per Equity Share</b>			
	Basic		5.48	2.51
	Diluted		6.44	3.01

As per our Report of even date annexed

For SHANTI OVERSEAS (INDIA) PVT. LTD.

Director  
Date: 03/08/2013  
Place: Indore



Director

For R.R.Jain and Company  
(Chartered Accountant)

Firm No. 04175

R.R.Jain  
(Proprietor)  
M.No.072472



**7. Value of Imports calculated on CIF basis:**

Imported purchases- C.Y P.Y  
Rs.13,01,35,442.61/- Rs. 5,18,39,658/-

**8. Earning in foreign currency:**

Export of goods: C.Y P.Y  
Rs.33,73,83,346.06/- Rs. 22, 92, 11, 51/-

**9. Personal Guarantee:**

The directors of the company have given personal guarantee to the tune of Rs.12.00 cr. For availing CC limit from HDFC bank Limited.

**10. RELATED PARTY TRANSACTIONS :**

S.no	Name of the Party	Type of Payment	Amount (In Rs.)
1.	Mukesh Kacholia	Rent paid	180000
		Interest paid	134702
		Remuneration	420000
2.	Ayush Kacholia	Interest paid	42056
		Remuneration	600000
3.	Sangeeta Kacholia	Interest paid	91132
		Rent paid	330000
4.	Rohan Kacholia	Interest paid	9672
5.	Karuna Kacholia	Interest paid	6249
6.	Mukesh Kacholia HUF	Interest paid	3214
	Rohan kacholia	Salary paid	75000

Shanti Overseas (India) Pvt. Ltd.,

*M. Kacholia*

Director

Shanti Overseas (India) Pvt. Ltd.,

*M. Kacholia*

Director.



**Quantity Details**

- a.) License capacity  
b) Installed Capacity

Not Applicable

100MT/day. (as stated by management)

**Tradable Goods**

Particulars	Opening Stock		Inwards		Outwards		Closing Stock		Shortage
	Qty.	Value (in Lakhs)	Qty	Value (in Lakhs)	Qty.	Value (in Lakhs)	Qty.	Value (in Lakhs)	
<b>Black Matpe</b>									
Imported TRD			0 (78,920)	0 (30.17)	0 (78,920)	0 (28.68)			
Imported			191,337 Tons (263.55)	62.64 (98.40)	191,337 Tons (261,300)	63.82 (90.28)			(2.055)
<b>Green Moong</b>									
Imported green peas			41,220 Tons (259,460)	15.93 (104.50)	41,220 Tons (258,09)	16.22 (102.00)			(1.37)
<b>Import Chick Peas</b>									
Australian Chick Peas	2.71 Tons	1.07	359,670 Tons (84,160)	145.25 (33.30)	362,38 Tons (81,450)	150.14 (24.18)	(2.71)	(1.07)	
Kabli chick peas(5-6-7- MM MYNMR)			0 (119,623)	0 (64.15)	0 (118,050)	0 (56.68)			0 (1.573)
Kabli chick peas (7 MM MYNMR)			0 (71,950 Tons)	0 (42.58)	0 (71,950)	0 (29.75)			
Mexican Chicken Peas	110 Tons	76.96	551,578 Tons (110)	399.20 (76.96)	661,578	492.90	(110)	(76.96)	
US Chick Peas 9 MM (Clipper)			185,275 Tons (69,701)	138.55 (62.65)	147,486 Tons (69,701)	101.67 (58.41)	37,789 Tons	28.26	
Imported Australian chick peas			469,565 Tons	197.03	469,565 Tons	180.22			
Imported can . yellow peas			49,250 Tons	12.21	49,250 Tons	12.86			
Imported chick peas			999,235 Tons	371.17	999,235 Tons	371.48			
<b>Imported Red Lentils</b>									



*Handwritten signature*

*Handwritten signature*

Imported red lentils				100.020 Tons	35.26	100.020 Tons	31.42		
Red lentils (Australian)				122.440 Tons	38.00	122.440 Tons	42.76		
Red Lentils Crimson No. 2 Canada	(137.40)	(46.78)		1559.170 Tons	500.02	1559.170 Tons	514.19		(.98)
<b>Kabli Chana</b>									
Kabli chana (cold store)				0 (244670 kg)	0 (171.10)	0 (244670 kg)	0 (204.10)		
Kabli chana (trd)				459155 kg	296.33	459155 kg	310.52		
<b>Kabli Chana (Own Export)</b>									
Kabli Chana (Own Export) -42 -44				144000 kg (48000)	86.15 (32.28)	144000 kg (48000)	88.05 (35.59)		
Kabli Chana (Own Export) -44 -46				1080196 kg (480000)	855.47 (370.56)	1080196 kg (480000)	866.93 (375.61)		
Kabli Chana (Own Export) -58 -62				48000 kg (296000)	36.60 (168.96)	48000 kg (296000)	38.89 (182.43)		
Kabli Chana (Own Export) -75 -80				1104000 kg (72000)	566.51 (35.28)	1104000 kg (72000)	583.52 (37.85)		
Kabli chana (own export)				1152365 kg	614.63	1152365 kg	627.08		
Kisani tr to export				2256000 kg	1041.78	1920000 kg	957.26	336000 kg	155.16
<b>Toor Dal</b>									
Imported Toor				168.220 tons (192.610)	75.35 (56.19)	168.220 tons (192.085)	80.42 (53.76)		(.525)
<b>Wheat</b>									
Wheat				1262457 kg (150693)	191.36 (17.92)	1262457 kg (150672)	205.47 (18.76)		(21)
<b>Yellow Peas</b>									
Chana(koktu) MP golden				0 (251000 kg)	0 (140.26)	0 (251000 kg)	0 (140.33)		



Shanti Overseas (India) Pvt. Ltd.,

*Prakash*

Director.

Shanti Overseas (India) Pvt. Ltd.,

*Shanti*

Director

Maharashtra uncleaned chick peas	0 (24000KG)	0 (12.36)	0 (24000 Kg)	0 (13.52)		
Maharashtra cleaned chick peas	0 (120000 kg)	0 (61.62)	0 (120000 kg)	0 (64.15)		
Imported Yellow Peas	748.725 tons (33.355)	191.76 (7.68)	748.725 tons (33.355)	186.26 (7.033)		
Brown eye bean	394.960 tons	168.70	386.880 Tons	176.21	8,080 tons	3.45
C/Rajma	3,010 Tons	2.54	3,010 Tons	2.56		
Fenugreek (Maithi)	120000 kg	31.82	119240 kg	35.24	760 kg	0.20
R/Sharmili	12,150 tons	6.50	12,150 tons	6.68		
U.S whole green <b>Brown Eye Bean</b>	122,110 tons	36.64	122,110 Tons	43.88		
Imported brown eye bean	9,840 tons	4.48	9,840 tons	4.55		

**Raw Material Consumed**

Particulars	Opening Stock Received on Conversion		Raw Material Consumed		Outwards		Closing Stock	
	Qty.	Value (in Lakhs)	Qty.	Value (in Lakhs)	Qty.	Value (in Lakhs)	Qty.	Value (in Lakhs)
Kabli Chana (Kisani)			4563983 kg (2744662)	2244.90 (16.75)	-	-	-	-
Kabli Chana (Local Tax Paid)			4873.79 Qil (617511kg)	222.10 (425.37)	-	-	-	-
Kabli Chana (Tax Paid)			2218906 kg (862900)	1207.14 (539.40)	-	-	-	-



Shanti Overseas (India) Pvt. Ltd.,

*M. Kacholia*

Director

Shanti Overseas (India) Pvt. Ltd.,

*M. Kacholia*

Director

**Manufactured Goods**

Particulars	Opening Stock Received on Conversion		Production		Outwards		Closing Value		Shortage
	Qty.	Value (in Lakhs)	Qty.	Value (in Lakhs)	Qty.	Value (in Lakhs)	Qty.	Value (in Lakhs)	
Finished Goods									
Kabli Chana (Kisani)	237037 kg (87114)	149.86 (46.89)	4563983 kg (2744662)	2244.90 (16.75)	4801020 kg (2593367)	2499.53 (1711.30)	(237037)	(149.86)	(1372)
Kabli chana (kisani new)			4873.79 Qtl	222.11			4825.75 Qtl	219.92	48.04
Kabli Chana (Tax Paid)	43188 kg (144513)	28.60 (76.88)	2218906 kg (862990)	1207.14 (539.40)	2262094 kg (963383)	1384.32 (626.21)	(43188)	(28.60)	(932)

\*Previous Year Figures are in Brackets.  
For Shanti Overseas (India) Private Limited

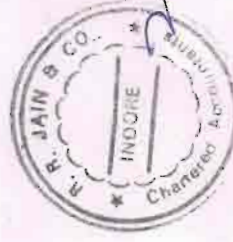


*P.H. Kacholia*  
Director

Director

Date : 03/08/2013  
Place : Indore

For R.R. JAIN & COMPANY  
Chartered Accountants



*R.R. Jain*

CA. R.R. JAIN  
Proprietor  
M. No. 072472

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2013**

**NOTE 2**

SHARE CAPITAL	AS AT 31-03-2013		AS AT 31-03-2012	
	NUMBER	AMOUNT	NUMBER	AMOUNT
<b>Authorised Capital</b>				
Equity Shares of Rs.10 each	750000.00	7500000.00	750000.00	7500000.00
<b>Issued Capital</b>				
Equity Shares of `10 each	600000.00	6000000.00	600000.00	6000000.00
<b>Subscribed &amp; Paid up</b>				
Equity Shares of `10 each fully paid	600000.00	6000000.00	600000.00	6000000.00
<b>TOTAL</b>	<b>600000.00</b>	<b>6000000.00</b>	<b>600000.00</b>	<b>6000000.00</b>

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

NAME OF SHAREHOLDER	AS AT 31-03-2013	
	No. of Shares held	% of Holding
Mukesh Kacholia	185000	31%
Ayush Kacholia	140000	23%
Sangeeta Devi Kacholia	100000	17%
Mukesh Kacholia HUF	70000	12%
Karuna Kacholia	50000	8%
Rohan Kacholia	50000	8%
	595000	99%

Shanti Overseas (India) Pvt. Ltd.,

*M. Kacholia*

Director.

Shanti Overseas (India) Pvt. Ltd.,

*M. Kacholia*

Director.





**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2013**

NOTES	PARTICULARS	Figures as at 31-03-2013	Figures as at 31-03-2012
3	<b>RESERVE AND SURPLUS</b>		
	<b>A. Securities Premium Account</b>		
	Opening Balance	6,500,000.00	0.00
	(+) Sec prem credited on Share issue	0.00	6,500,000.00
	(-) Transferred	0.00	0.00
	Closing Balance	6,500,000.00	6,500,000.00
	<b>B. Surplus</b>		
	Opening balance	1,505,507.02	0.00
	(+) Net Profit/(Net Loss) For the current year	3,289,631.84	1,505,507.02
	(-) Transfer to Statutory Reserves		0.00
	Closing Balance	4,795,138.86	1,505,507.02
	<b>TOTAL</b>	<b>11,295,138.86</b>	<b>8,005,507.02</b>
4	<b>LONG TERM BORROWING</b>		
	<u>Secured loans</u>		
	(Considered good, Secured)		
	HDFC Term Loan	1,894,136.98	2,500,000.00
	HDFC Car loan	312,168.76	75,466.20
		2,206,305.74	2,575,466.20
	<u>Unsecured Loans from Related Parties</u>		
	(Unsecured Considered Good)		
	Anuradha Agrawal	0.00	1,176.20
	Ayush Kacholia	1,521,487.13	656,061.13
	Karuna Kacholia	1,454,145.13	311,674.13
	Mukesh Kacholia HUF	2,487,765.98	244,240.98
	Mukesh Kacholia	1,212,173.01	3,169,457.01
	Rohan Kacholia	1,091,937.61	1,421,767.61
	Sangeeta Devi Kacholia	2,749,144.26	854,768.26
	Shanti Worldwide	43,496.00	0.00
		<b>10,560,149.12</b>	<b>6,659,145.32</b>
	<u>OTHERS</u>		
	Rabel enterprises	1,180,833.00	0.00
	Yash Corporation	457,919.00	0.00
		<b>1,638,752.00</b>	<b>-</b>
	<b>TOTAL</b>	<b>14,405,206.86</b>	<b>9,234,611.52</b>
5	<b>SHORT TERM BORROWINGS:</b>		
	<u>Secured Loans:</u>		
	(considered good & secured)		
	ING VVSYA O/d	0.00	37,177,426.96
	HDFC BILL DISCOUNTING	5,762,963.60	0.00
	HDFC EPCL A/C	9,754,085.18	0.00
	HDFC Car Loan	185,070.20	250,846.25
	HDFC TERM LOAN	796,260.00	0.00
	Term Loan (ING)	0.00	500,000.00
	HDFC BANK OD	58,315,549.11	0.00
	<b>TOTAL</b>	<b>74,813,928.09</b>	<b>37,928,273.21</b>

Shanti Overseas (India) Pvt. Ltd.,

Shanti Overseas (India) Pvt. Ltd.,

*(Signature)*

*(Signature)*

Director

Director.



SHANTI OVERSEAS (INDIA) PRIVATE LIMITED

Note "g" FIXED ASSETS

Particulars	Gross Block			Depreciation				Net Block			
	Opening Balances	Addition	Deduction	As on 31.03.13	Rate of % Dep.	PREVIOUS YEAR	Current Years	Transfer	Up to 31.03.13	As on 31.03.2012	As on 31.03.13
Factory Building	5,171,990.00	-	0	5,171,990.00	10%	56,679.34	511,531.07	0.00	568,210.41	5,115,310.66	4,603,779.59
Battery UPS	18,793.00	16,048.00	0.00	34,841.00	13.91%	888.64	4,177.86	0.00	5,066.50	17,904.36	29,774.50
Bicycle	747.00	3,200.00	0.00	3,947.00	20.00%	149.40	228.23	0.00	377.63	597.60	3,569.37
Car Honda City	416,967.00	-	416,967.00	-	25.89%	107,952.75	73,208.95	181,161.70	(0.00)	309,014.24	0.00
Car Polo	534,950.00	-	534,950.00	-	25.89%	59,952.80	71,764.53	131,717.33	(0.00)	474,997.20	0.00
Car Swift Desire	380,168.00	-	0.00	380,168.00	25.89%	98,430.67	72,946.97	0.00	171,377.64	281,757.33	208,810.36
Computer	95,764.00	95,900.00	0.00	191,664.00	40.00%	38,930.99	50,637.75	0.00	89,568.74	56,833.01	102,095.26
Fan	444.00	1,600.00	0.00	2,044.00	13.91%	61.76	139.75	0.00	201.51	382.24	1,842.49
Generator	233,782.00	-	0.00	233,782.00	13.91%	32,519.08	27,994.67	0.00	60,513.75	201,262.92	173,268.25
Honda Activa	26,383.00	-	0.00	26,383.00	25.89%	6,830.56	5,062.13	0.00	11,892.69	19,552.44	14,490.31
Inverter	14,170.00	-	0.00	14,170.00	13.91%	1,971.05	1,696.87	0.00	3,667.92	12,198.95	10,502.08
Mobils	71,246.00	26,480.00	0.00	97,746.00	13.91%	8,438.53	11,517.19	0.00	19,955.72	62,907.47	77,790.28
Motorcycle	10,622.00	-	0.00	10,622.00	25.89%	2,750.04	2,038.05	0.00	4,788.09	7,871.96	5,833.91
Office Equipment	15,803.00	-	0.00	16,803.00	13.91%	2,337.30	2,012.18	0.00	4,349.48	14,465.70	12,453.52
Office Furniture	13,722.00	-	0.00	13,722.00	18.10%	2,483.68	2,034.14	0.00	4,517.82	11,238.32	9,204.38
Plant & Machinery	268,161.00	4,800.00	0.00	272,961.00	13.91%	37,301.20	32,178.45	0.00	69,479.65	230,859.80	203,481.35
Printer	14,500.00	-	0.00	14,500.00	40.00%	5,529.86	3,588.06	0.00	9,117.92	8,970.14	5,382.08
Scooter	35,033.34	-	0.00	36,033.34	25.89%	9,329.03	6,913.75	0.00	16,242.78	26,704.31	19,790.56
Tools & Equipment	3,425.00	-	0.00	3,425.00	13.91%	476.42	409.15	0.00	885.57	2,948.58	2,539.43
UPS	1,785.00	3,480.00	0.00	5,265.00	13.91%	714.00	589.28	0.00	1,303.28	1,071.00	3,961.72
Water Pump	1,731.00	-	0.00	1,731.00	13.91%	240.78	207.29	0.00	448.07	1,490.22	1,282.93
Weighting scale	43,076.87	11,500.00	0.00	54,576.87	13.91%	4,456.08	5,470.35	0.00	9,928.43	38,618.80	44,648.44
Camera & Security Sys	-	199,474.00	0.00	199,474.00	13.91%	-	21,406.48	0.00	21,406.48	-	178,067.52
Car (1-20 Sports Model)	-	646,120.00	0.00	646,120.00	25.89%	-	69,203.70	0.00	69,203.70	-	576,916.30
EPAPX System	-	23,961.00	0.00	23,961.00	13.91%	-	2,282.86	0.00	2,282.86	-	21,678.14
Lcd	-	18,990.00	0.00	18,990.00	13.91%	-	1,787.54	0.00	1,787.54	-	17,202.46
Cylinder	-	132,000.00	0.00	132,000.00	13.91%	-	18,260.59	0	18,260.59	-	113,739.41
Current Year	7,375,383.21	1,183,473.00	961917.00	7,606,939.21		478,425.96	999,287.83	312,879.03	1,164,834.76	6,896,957.25	6,442,104.53
Previous Year	-	7,375,383.21	-	7,375,383.21		-	478,425.96	-	478,425.96	-	6,896,957.25



Shanti Overseas (India) Pvt. Ltd.,

Shanti Overseas (India) Pvt. Ltd.,

*(Signature)*

*(Signature)*

Director

Director

NOTES	PARTICULARS	Figures as at 31-03-2013	Figures as at 31-03-2012
7	<b>OTHER CURRENT LIABILITIES</b>		
	Sundry Creditors for Expenses	1,299,562.40	925,003.00
	TDS PAYABLE	376,380.00	0.00
	<b>TOTAL</b>	<b>1,675,942.40</b>	<b>925,003.00</b>
8	<b>SHORT TERM PROVISIONS</b>		
	Electricity Payable	25,752.00	5,070.00
	CST PAYABLE	0.00	36,568.00
	Professional Tax Payable	0.00	2,500.00
	TDS Payable	0.00	220,881.00
	Provision for Audit Fees	17,500.00	15,000.00
	Provision for income tax	1,218,000.00	486,850.00
	Provision for Mandi tax	322,267.00	
	Salary payable	113,567.00	
	Telephone exp. Payable	9,962.00	
	Provision for bank interest	529,330.00	
	Provision for income tax (Firm)	0.00	33,500.00
	<b>TOTAL</b>	<b>2,236,378.00</b>	<b>800,369.00</b>
9	<b>Deferred tax assets/Liabilities</b>		
	Opening balance(DTL)	30,500.00	0.00
	Less: DTA created/DTL Created	44,000.00	30500.00
	Closing balance (DTA)	13,500.00	30500.00
10	<b>Long term Loans and Advances</b>		
	<b>Deposits:</b>		
	F.D (anaj tilhan vyapar sangh)	5,000.00	5,000.00
	F.D (AXIS BANK)	329.00	329.00
	Chana dal Nirmata Sangh	5,000.00	5,000.00
	Commercial Tax Officer	5,000.00	5,000.00
	Krishi Upaj mandi	1,000.00	1,000.00
	SBi	1,000.00	1,000.00
	License(import-Export)	1,000.00	1,000.00
	Telephone Deposit	4,300.00	4,300.00
	<b>TOTAL</b>	<b>22,629.00</b>	<b>22,629.00</b>
11	<b>Other Non Current Assets</b>		
	<b>Miscellaneous Expenses</b>		
	Preliminary expenses	100,808.00	126,010.00
	Less: w/off during the year	25,202.00	25,202.00
		75,606.00	100,808.00

Shanti Overseas (India) Pvt. Ltd ,

✓ *M. Kachhi*

Director.

Shanti Overseas (India) Pvt. Ltd ,

✓ *M. Kachhi*

Director.



NOTES	PARTICULARS	Figures as at 31-03-2013	Figures as at 31-03-2012
12	<b>INVENTORIES:</b>		
	Raw Material	21,991,531.01	17,846,145.33
	Trading Goods	18,707,132.18	7,803,112.87
	<b>TOTAL</b>	<b>40,698,663.19</b>	<b>25,649,258.20</b>
13	<b>TRADE RECEIVABLES</b>		
	More than six month	2,418,399.15	2,646,325.93
	less than six month (Unsecured considered good)	64,419,770.22	40,993,055.20
	<b>Total</b>	<b>66,838,169.37</b>	<b>43,639,381.13</b>
14	<b>CASH AND CASH EQUIVALENT</b>		
	<b>Balances with Bank</b>		
	Axis Bank	114.23	0.33
	SBI	11,737.64	33,919.90
	Export License	0.00	2,379,043.00
	SBI (Agrawal Nagar, Firm)	13,895.27	0.27
	HDFC (Navlakha)	288980.08	0.00
	ING VYSYA Bank	13,061.72	0.00
	HDFC (Annapurna)	152,838.27	0.00
	Cash on hand	2,449,049.41	2,211,067.98
	<b>TOTAL</b>	<b>2,929,676.62</b>	<b>4,624,031.48</b>
15	<b>SHORT TERM LOANS AND ADVANCES</b>		
	CST	76,143.00	0.00
	Staff Loans & advances	61,750.00	70,300.00
	IT on regular Assmt. (Firm)	0.00	267,360.00
	Input Vat Rebate	0.00	27,216.08
	Mandi Godown rent advance	19,500.00	19,500.00
	Other loans & advances	639,732.00	0.00
	<b>Total</b>	<b>797,125.00</b>	<b>384,376.08</b>
16	<b>Other Current Assets</b>		
	Focus product license	4,013,776.00	0.00
	Prepaid insurance	78,693.00	57,005.00
	<b>Total</b>	<b>4,092,469.00</b>	<b>57,005.00</b>

Shanti Overseas (India) Pvt. Ltd.,

*[Signature]*

Director.

Shanti Overseas (India) Pvt. Ltd.,

*[Signature]*

Director



NOTES	PARTICULARS	Figures as at 03-2013	Figures as at 31-03-2012
17	<b>REVENUE FROM OPERATIONS</b>		
	<u>Sale of products:</u>		
	Imported sales	227,763,921.81	43,569,801.40
	Kabli chana sales	630,432,015.51	391,591,087.06
	Wheat sales	20,546,548.10	1,875,865.40
	Mathidana sales	1,294,066.00	0.00
	Rajma sales	924,251.60	0.00
		880,960,803.02	437,036,753.86
	<u>Other Operating Revenue:</u>		
	Duty drawback recievable	3,301,134.00	1,062,614.00
	Export Incentive	6,217,688.00	3,146,970.00
	Quantity & rate difference	50,000.00	0.00
		9,568,822.00	4,209,584.00
	<b>TOTAL</b>	<b>890,529,625.02</b>	<b>441,246,337.86</b>
18	<b>OTHER INCOME</b>		
	FDR Interest	0.00	7,871.19
	Interest from Debtors	16,894.95	46,250.00
	Other Interest	221,643.00	197,555.00
	Qty claim & discount received	0.00	474,493.89
	Settlement	221,452.00	6,842.93
	Profit on sale of car	14,194.76	0.00
	Provision for tax written back	6,390.00	0.00
	Profit from Commodity Exchange	0.00	657,906.78
	<b>TOTAL</b>	<b>480,574.71</b>	<b>1,390,919.79</b>
19	<b>Raw material consumed</b>		
	Opening stock of Kabli chana	17,846,145.33	13,844,102.59
	Purchase of raw material	590,774,697.17	347,964,938.35
		608,620,842.50	361,809,040.94
	Less: Closing stock of Kabli Chana	21,991,531.01	17,846,145.33
	<b>TOTAL</b>	<b>586,629,311.49</b>	<b>343,962,895.61</b>
20	<b>Purchase of Stock in Trade</b>		
	Imported Purchase (interstate)	109,850,354.45	51,839,658.23
	Imported Purchase (out of india)	130,135,442.61	0.00
	Wheat purchase	19,079,549.72	1,791,883.45
	Black Matpe	0.00	3,017,414.00
	Packing material purchase	2,253,551.32	0.00
	Maithidana purchase	3,181,520.00	0.00
	Chana(Koktu)	0.00	15,232,190.00
	Toor	0.00	2,818,871.75
	<b>TOTAL</b>	<b>264,500,418.10</b>	<b>74,700,017.43</b>

Shanti Overseas (India) Pvt. Ltd ,

✓ *M. Kachhi*

Director

Shanti Overseas (India) Pvt. Ltd ,

✓ *Shanti*

Director



NOTES	PARTICULARS	Figures as at 31-03-2013	Figures as at 31-03-2012
21	<b>Change in Stock-in-trade</b>		
	Decrease in Stock of Imported purchase (Red Lentils)	0.00	4,678,305.35
	Increase in Stock of Import Purchases (Chick Peas)	0.00	7,803,112.87
	Increase in Stock of brown eye bean	345,120.03	0.00
	Increase in Stock of fenugreek (maithi)	20,149.62	0.00
	Increase in Stock of kabli chana own export	15,515,871.84	0.00
	Decrease in Stock of Imported chick peas	4,977,122.18	0.00
	<b>TOTAL</b>	<b>10,904,019.31</b>	<b>3,124,807.52</b>
22	<b>EMPLOYEE BENEFIT EXPENSES</b>		
	Wages	1,918,341.00	1,103,490.00
	Salaries	1,983,032.00	1,221,209.00
	Staff mess Expenses	80,470.00	68,881.00
	Bonus Expenses	60,350.00	42,100.00
	Festival Exp.	1,350.00	0.00
	Staff welfare expenses	0.00	8,688.00
	<b>TOTAL</b>	<b>4,043,543.00</b>	<b>2,444,368.00</b>
23	<b>FINANCE COST</b>		
	Bank Charges	457,074.24	164,765.81
	Bank Charges(C.C.)	0.00	710,665.00
	Interest on Term Loan	325,934.84	26,712.33
	Interest on Car Loan	44,829.97	22,355.45
	Bank Interest	5,371,377.43	3,152,565.75
	Processing Fees (ING)	454,540.00	16,545.00
	Interest on Unsecured Loan	507,746.00	429,405.00
	<b>TOTAL</b>	<b>7,161,502.48</b>	<b>4,523,014.34</b>
24	<b>ADMINISTRATIVE EXPENSES</b>		
	Import Expenses	6,488,216.78	2,525,982.99
	Bardan Expenses	67,242.00	58,339.00
	Packing Material	0.00	1,078,205.50
	Cartage Expenses	818,352.00	366,064.00
	Cold Storage Expenses	945,987.53	137,794.00
	Discount Expenses	0.00	746,258.54
	Duty Drawback Expenses	0.00	12,984.00
	Export Expenses	8,376,284.65	2,518,140.65
	Freight Expenses	5,673,089.00	638,020.00
	Generator Expenses	0.00	19,461.00
	Entry Tax	12,392.00	0.00
	Vat tax	63,071.17	0.00
	Mandi Tax	5,060,048.00	3,690,839.00
	Professional Tax	2,500.00	2,500.00
	PP Bags discount	0.00	221,696.00
	Sortex Cleaning Exp.	0.00	36,000.00
	PP bags exp.	581,715.50	0.00
	Suttl Expenses	0.00	1,958.00
	<b>TOTAL</b>	<b>28,088,898.63</b>	<b>12,054,242.68</b>

Shanti Overseas (India) Pvt. Ltd.,

*(Signature)*

Director

Shanti Overseas (India) Pvt. Ltd.,

*(Signature)*

Director



NOTES	PARTICULARS	Figures as at 31-03-2013	Figures as at 31-03-2012
25	<b>OTHER EXPENSES</b>		
	Auditors Remuneration	17,500.00	15,000.00
	Advertisement Expenses	105,557.00	5,555.00
	Brokerage Expenses	4,083,227.00	111.00
	Conveyance	150,782.73	172,386.60
	Computer Repair & Maintenance	24,665.00	24,728.00
	Car Expenses	0.00	28,079.00
	Central Sales Tax exp.	1,000.00	36,568.00
	Donation	4,100.00	300,000.00
	Electricity Expenses	65,015.00	77,719.00
	Factory Expenses	33,570.00	33,061.00
	Maintainance Expenses	19,000.00	83,717.00
	Machinery Repair & maintenance	381,010.00	81,024.00
	Insurance expense	207,187.00	132,389.00
	Interest on cst:	4,817.00	0.00
	Interest on TDS	2,317.00	2,530.00
	Mandi association & office exp.	0.00	9,290.00
	Legal fees	76,109.00	60,575.00
	Office Expenses	17,218.00	32,351.00
	Power & Fuel Exp	117,977.00	0.00
	Postage & courier	28,271.00	7,162.00
	Preliminary Expenses	25,202.00	25,202.00
	Rent Expenses	150,000.00	556,226.00
	Miscellaneous Expenses	0.00	98.95
	Stationery & Printing Expenses	85,546.00	35,115.00
	Telephone Expenses	169,749.26	154,391.58
	Travelling expenses	115,669.00	18,863.00
	Website expense	9,000.00	0.00
	Professional Fees	252,440.00	0.00
	License Expense	13,800.00	0.00
	Newspaper Expense	340.00	0.00
	Factory rent	360,000.00	0.00
	Consultancy charges	9,747.00	0.00
	Machinery exp.	33,036.00	0.00
	Rate difference on export	53,913.60	0.00
	Quantity claim and discount	733,957.17	0.00
	Loss on sale of car	16,232.20	0.00
	<b>TOTAL</b>	<b>7,367,954.96</b>	<b>1,892,142.13</b>

For SHANTI OVERSEAS (INDIA) PVT. LTD.

Director

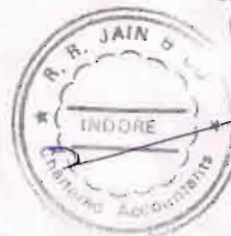
Date: 03/08/2013

Place: Indore



Director

For R.R.Jain and Company  
(Chartered Accountant)  
Firm No. 04175C



R.R.Jain

(Proprietor)

M.No.072472

**Balance Sheet abstract and company's General Business Profile :**

<b>Registration Details</b>	
Registration No.	25807
State Code	10
Balance Sheet date	31.03.2013
<b>B Capital raised during the period (Rs. '000s)</b>	
Public Issue	NIL
Right Issue	NIL
Bonus Issue	NIL
Private Placement	NIL
<b>C Position of Mobilisation and Deployment of Funds (Rs. '000s)</b>	
Total Liabilities	121910
Total Assets	121910
<b>Sources of Funds (Rs. '000s)</b>	
Paid up Capital	6000
Reserves & Surplus	11295
Unsecured Loans	12199
Current Liabilities	90210
Secured Loans	2206
<b>Application of Funds (Rs. '000s)</b>	
Net Fixed Assets	6442
Investments	0
Current Assets	115356
Misc. Expenditure	76
Accumulated Losses	
<b>D Performance of Company (Rs. '000s)</b>	
Turnover	892795
Total Expenditure	887887
Profit & Loss Before Tax	4908
Profit & Loss after Tax	3290
Earnings per share (in Rs.)	5.48
Dividend rate (in Percentage)	0
<b>E Generic Names of Three Principal Products/Services of Company (As per monetary terms)</b>	
Item Code No.	N.A.
Production Description	N.A.

For SHANTI OVERSEAS(INDIA) PVT. LTD.

R.R. JAIN & Co.,  
Chartered Accountants  
Firm No. 04175 C

*[Signature]*

*[Signature]*  
Director  




*[Signature]*

RATAN RAJ JAIN  
Proprietor  
M. No. 072472

Director  
Place : Indore  
Date : 03/09/2013