



Nahta Jain & Associates

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Independent Auditor's Report

To the Members of M/s Spin Investment (India) Limited

We have audited the accompanying financial statements of M/s Spin Investment (India) Limited, which comprise the Balance Sheet as at March 31, 2015, 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 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 the 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 fraud and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of internal 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

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 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.

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 financial control relevant to the Company's preparation of the financial statements that give true and fair view 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 on the financial statements.

Opinion



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

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) in the case of Statement of Profit and Loss Account, of the loss of the company 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, 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 a statement on the matters specified in paragraphs 3 of the Order.
2. 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 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 dealt with by this Report are in agreement with books of accounts
 - e) 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.
 - f) On the basis of written representations received from the directors as on March 31, 2015, 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.
 - g) In our opinion and to best of our information and according to the explanations given to us
 - i. The company does not have any pending litigations which would impact its financial position
 - ii. The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection fund by the Company.

For Nahta Jain and Associates
Chartered Accountants
Firm's Registration No.: 106801W



Membership No. 536080

Place of Signature: New Delhi
Date: 26th May, 2015

ANNEXURE TO THE AUDITOR'S REPORT

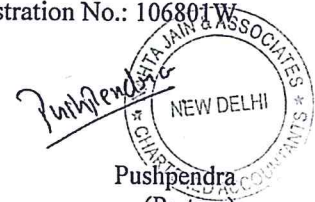
(Referred to in Paragraph 1 under the heading of 'Report on Other Legal and Regulatory Requirements' of our report of even date)

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, these fixed assets have been physically verified by the management at reasonable intervals; and no material discrepancies were noticed upon such verification.
2. The Company does not hold any inventory and hence clause (a) (b) and (c) is not applicable.
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 granted unsecured loans to various Companies listed in the register maintained under Section 189 of Companies Act, 2013. Receipt of Principal and interest are regular from all the Companies.
b) In respect of loan given by the Company, no amount, principal as well as interest, is overdue and therefore provision of clause 3(b) of the order is not applicable.
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 with regard to purchase of fixed assets & for sale of goods and services. During the course of our audit we have not observed any continuing failure to correct major weakness in internal control of the Company.
5. The Company has not accepted any deposits from the public covered under section 73 to 76 and any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules 2014.
6. As per information and explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Act.
7. (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.
(b) According to the information and explanations given to us there were no outstanding statutory dues(except Environment and health cess) as on 31st of March, 2015 for a period of more than six months from the date they became payable.
(c) According to the information and explanations given to us, there is no dues payables in respect of income tax, wealth tax, service tax, sales tax, customs duty, excise duty and cess which have not been deposited on account of any disputes.



8. The Company does not have accumulated losses at the end of financial year neither it has incurred any cash loss during current financial year and in the immediately preceding financial year.
9. According to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution or bank.
10. 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.
11. Based on our audit procedures and on the information given by the management, we report that the Company has not raised any term loans during the year and no long term loan is outstanding.
12. 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 Nahta Jain and Associates
Chartered Accountants
Firm's Registration No.: 106801W



Pushpendra
(Partner)

Membership No. 536080

Place of Signature: New Delhi
Date: 26th May, 2015

Spin Investment (India) Limited
Balance Sheet as at 31st March 2015

(Rs. In Lacs)


S. No.	Particulars	Notes	Amount as at 31st March 2015		Amount as at 31st March 2014	
	Equity & Liabilities					
I	Shareholder's Fund					
	(1) Share Capital	2	29.92		29.92	
	(2) Reserves and Surplus	3	6,404.37	6,434.29	6,420.71	6,450.63
II	Share Application Money Pending for Allotment					
III	Non Current Liabilities					
	(1) Long Term Borrowings	4	24.80		29.63	
	(2) Deferred Tax Liabilities (Net)		-	24.80	-	29.63
IV	Current Liabilities	5				
	(1) Short Term Borrowings		-		2,329.03	
	(2) Other Current Liabilities		11.24	11.24	10.79	2,339.82
	Total			6,470.33		8,820.08
	Assets					
I	Non Current Assets					
	(1) Fixed Assets					
	- Tangible Assets	6	24.24		35.51	
	(2) Non Current Investment	7	3,262.37		3,262.38	
	(3) Deferred Tax Assets (Net)	8	68.81	3,355.42	66.98	3,364.87
II	Current Assets	9				
	(1) Current Investment		1,012.10		3,675.00	
	(2) Cash and Cash Equivalents		258.28		275.52	
	(3) Short Term Loans & Advances		1,760.48		1,443.08	
	(4) Other Current Assets		84.05	3,114.91	61.61	5,455.21
	Total			6,470.33		8,820.08
	Significant Accounting Policies and Notes to Accounts	1 - 19				

The notes referred to above forms an integral part of statement of profit and loss.

As per our report of even date


For, and on Behalf of
Nahta Jain & Associates

Firm Registration No. 106801W


Pushpendra
Partner
Membership No. 536080



For Spin Investment (India) Limited


Director


Director

Date : 26th May, 2015
Place : New Delhi

Spin Investment (India) Limited
Statement of Profit & Loss for the year ended on 31st March, 2015

		(Rs. In Lacs)		
S. No.	Particulars	Notes	Amount for the Year ended on 31st March, 2015	Amount for the Year ended on 31st March, 2014
I	<u>Revenue From Operations</u>			
	Revenue From Operations		-	-
	Other Income	10	48.40	231.13
	Total Revenue		48.40	231.13
II	<u>Expenses</u>			
	Employee Benefit Expenses	11	11.96	13.18
	Finance Cost	12	3.83	3.72
	Depreciation and Amortisation Expense	13	11.27	12.40
	Other Expense	14	3.03	3.66
	Total Expense		30.09	32.96
III	Profit Before Exceptional and Extraordinary Items and Tax (I-II)		18.31	198.17
IV	(-) Exceptional Items		-	-
V	Profit Before Extraordinary Items and Tax (III-IV)		18.31	198.17
VI	(-) Extraordinary Items		-	-
VII	Profit Before Tax (V-VI)		18.31	198.17
VIII	Tax Expense			
	(I) Current Tax		(52.32)	(34.30)
	(II) Earlier Year Tax		-	-
	(III) Deferred Tax		1.83	67.83
	(IV) Mat Credit Entitlement		15.84	19.83
IX	Profit (Loss) for the Period Ended From Continuing Operations (VII-VIII)		(16.34)	251.53
X	Profit (Loss) From Discontinuing Operations		-	-
XI	Tax Expense of Discontinuing Operations		-	-
XII	Profit (Loss) From Discontinuing Operations After Tax (X-XI)		-	-
	Profit (Loss) For the Period (IX+XII)		(16.34)	251.53
XIII	Earning Per Equity Shares			
	(I) Basic		(54.62)	840.82
	(II) Diluted		(54.62)	840.82
	Significant Accounting Policies and Notes to Accounts	1 - 19		

The notes referred to above forms an integral part of statement of profit and loss.

As per our report of even date

For, and on Behalf of
Nahta Jain & Associates
Firm Registration No. 106801W

Pushpendra
Partner
Membership No. 536080

For Spin Investement (India) Limited


Director


Director

Date : 26th May 2015
Place : New Delhi

Note 1: Statement of significant accounting policies

1. Basis of preparation of financial statements

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 as specified in the Companies (Accounting Standards) Rules, 2006 and the provisions of the Companies Act, 2013. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The Management evaluates all recently issued or revised accounting standards on an on-going basis.

2. 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 disclosures of contingent liabilities at the date of the financial statements and results of operations during the reported period end. Examples of such estimates includes provision for diminution in value of investments, provision for doubtful debts, future obligations under defined benefit obligations under employee retirement benefit plans, provision for income taxes and the useful lives of fixed and intangible assets. Although these estimates are based upon management's best knowledge of current events and actions, actual result could differ from these estimates.

3. Fixed Assets:

Fixed assets (whether Tangible or Intangible) are stated at cost less accumulated depreciation/amortisation/impairment loss (if any), net of Modvat / Cenvat (wherever claimed). The cost of fixed assets includes taxes, duties, freight, borrowing cost, if capitalisation criteria are met and other incidental expenses incurred in relation to their acquisition/bringing the assets for their intended use.

Spares which can be used only in connection with a particular Plant & Machinery of the Company and use is expected to be irregular, are capitalised at cost net of Cenvat / Modvat (wherever claimed)

Depreciation and Amortization:

Depreciation is provided on the basis of useful lives of the assets prescribed in Schedule II to the Companies Act, 2013.

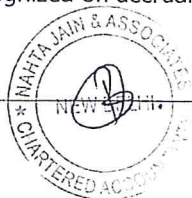
Depreciation on additions is provided on a pro-rata basis from the month of installation or acquisition and in case of Projects from the date of commencement of commercial production. Depreciation on deductions/disposals is provided on a pro-rata basis upto the month preceding the month of deductions/disposals.

4. Investments

- a) Long Term Investments are stated at cost. No provision is made for diminution in the value of investment unless it is of permanent nature.
- b) Current Investments are valued at Cost or Net releasable value, whichever is lower.

5. Revenue recognition

Income & Expenditure are recognized on accrual basis.



6. Provision for taxes

Tax expense comprises of current, deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences subject to consideration of prudence and are measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date.

7. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the period is adjusted for events of bonus issue.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares that could have been issued upon conversion.

8. Provisions , Contingent Liabilities and Contingent Assets

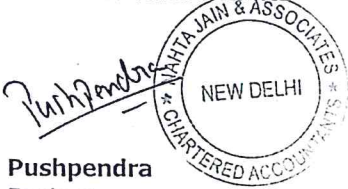
A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined 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.

Contingent liability is disclosed in the case of:

- i) a present obligation from the past event when it is not probable that an outflow of resources will be required to settle the obligation;
- ii) a possible obligation, unless the probability of outflow is remote;

Contingent assets are not recognised in the financial statements.

For Nahta Jain & Associates
Chartered Accountants



Pushpendra
Partner
Membership No-536080

Place: New Delhi

Date: 26th May 2015

For and on behalf of Board of Directors of
Spin Investment (India) Limited


Director


Director

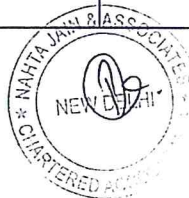
Spin Investment (India) Limited
Notes Forming Part of Balance Sheet
As At 31st March, 2015

(Rs. In lacs)

	As at 31st March, 2015		As at 31st March, 2014	
Note 2 : Share Capital				
[A] Authorised Capital 80,000 (Previous Year 80,000) Equity Shares of Rs 100/- each		80.00		80.00
20,000(Previous Year 20,000) 11% Redeemable shares of Rs. 100/- each		20.00		20.00
[B] Issued, Subscribed & Paid Up Capital 29,915 (Previous Year 29,915) Equity Shares of Rs 100/- each		29.92		29.92
		29.92		29.92
[C] Shares held by Holding/Ultimate Holding Company and/or Subsidiaries/Associates				
Name of Shareholder	No. of Shares	% of Holding	No. of Shares	% of Holding
Modi Rubber Limited, The holding Company	29,915.00	100.00	29,915.00	100.00
[D] Reconciliation of the number of shares outstanding				
	Nos.	Value (Rs.)	Nos.	Value (Rs.)
Equity shares at the beginning of the year	29,915.00	29.92	29,915.00	29.92
Movement During the Year	-	-	-	-
Equity shares at the end of the year	29,915.00	29.92	29,915.00	29.92
[E] Shareholder holding Equity Share more than 5%				
Name of Shareholder	No. of Shares	% of Holding	No. of Shares	% of Holding
Modi Rubber Limited	29,915.00	100.00	29,915.00	100.00
[F] Terms/Rights attached to the shares				
Equity Shares Each holder of Equity Share is entitled to one vote per share.				
Preference Share Preference Shares shall rank in priority to the Equity Shares including arrears, if any. In the event of winding up of the Company, these shares shall not be entitled to any further participation in profits of surplus assets of the company. Preference shares are entitles to one voter per share at the meetings of the company only in respect of resolutions directly affecting their rights.				
Note 3 : Reserves & Surplus				
General Reserve				
At the Beginning of the Accounting Period		639.66		639.66
Addition During the Year		-		-
At the end of the Accounting Period		639.66		639.66
Surplus				
At the Beginning of the Accounting Period		5,781.05		5,529.52
Addition During the Year		-16.34		251.53
At the end of the Accounting Period		5,764.71		5,781.05
		6,404.37		6,420.71



		As at 31st March, 2015		As at 31st March, 2014
Note 4 : Long Term Borrowings				
Car Loan from HDFC Bank	29.63		34.02	
Less:Current Maturity of Long Term Debt (12 Month)	4.83	24.80	4.39	29.63
		24.80		29.63
*Secured by Hypothecation of Vehicle repayable in equated monthly installements of Rs. 62595 Each(Including Interest). Final Installment due in 05/03/2020				
Note 5: Current Liabilities				
Short Term Borrowings				
Loans from Related Parties (Unsecured) (Refer Note 17)		-		2,329.03
Other Current Liabilities:				
Current Maturity of Long Term Debt	4.83		4.39	
Expenses Payable	6.37		6.40	
TDS Payable	0.04	11.24	-	10.79
		11.24		2,339.82
Note 7: Non Current Investment				
Investment in Equity Instrument				
Quoted				
0 (1) Equity share of Coal India of Rs. 10/- each fully paid up		-		0.01
0 (109500) Equity share of Sun Pharmaceuticals Industries Limited (Bonus Shares)		-		-
46500 (00) Equity share of Infosys Limited of Rs. 10/- each fully paid up (Bonus Shares)		-		-
Unquoted				
0 (10) Equity Shares of Modi Care Limited of Rs. 2.50 each fully paid up. (formerly known as Indo Euro Industries Ltd. of Rs.10/- each fully paid up.)		-		0.01
99 - 7% Non Cumulative Non Convertible Redeemable Preference Shares of K.K. Modi Investment and Financial Services Private Limited of Rs. 10 against holding in the equity share capital of Modi Care Limited)		0.01		-
60,00,000 (6,000,000) Equity Shares of Mod Fashions & Securities Pvt. Ltd. of Rs. 10/- each fully paid up, an Associate Company		3,000.00		3,000.00
299900 (299900) Equity Shares of Venura Beverage Pvt. Ltd. of Rs. 10/- each fully paid up, an Associate Company		29.99		29.99
Investment in Bonds				
Unquoted				
10875 (10875) Tax Free , Secured , Redeemable, Non-Convertible Bonds of Indian Railway Finance Corporation Ltd.of Rs. 1000/- each fully paid up for 15 Years		108.75		108.75
12362 (12362) - Tax Free, Secured, Redeemable, Non Convertible, Bonds of National Highway Authority of India of Rs. 1000/- each fully paid up for 10 Years		123.62		123.62
		3,262.37		3,262.38
Aggregate Value of Quoted Investments		-		0.01
Aggregate Market Value of Quoted Investments		1,030.72		627.83
Aggregate Value of Unquoted Investments		3,262.37		3,262.37
Figures in Brackets are in respect of Previous Year.				



		As at 31st March, 2015		As at 31st March, 2014
Note 8: Deferred Tax Assets				
Deferred Tax Assets:				
- On Carried Forward Unabsorbed Losses	66.06		66.06	
- On Depreciation	2.75	68.81	0.92	66.98
		68.81		66.98
Note 9: Current Assets				
Current Investment *				
Investment in Mutual Funds				
Quoted				
00 (2626133.176) units of Reliance FRF-STP-GP-GO	-		500.00	
00 (3876660.000) units of ICICI Pru - Interval(Q) Interval Plan III(G)	-		500.00	
00 (3976712.859) units of Morgan Stanley - Active Bond Fund Reg(G)	-		500.00	
00 (3110187.731) units of Reliance - Reg Saving Debt Plan-GPGO	-		500.00	
362.813 (00) units of Reliance Liquid Fund - TP GP GO	12.10		-	
41819.991 (41819.991) units of Templeton - India ST Income Plan Rel(G)	1,000.00		1,000.00	
00 (12704.477) units of Baroda Pioneer - Treasury Advantage Fund Inst(G)	-		175.00	
00 (2848369.878) Units of Sundaram - Ultra STF Reg(G)	-		500.00	
		1,012.10		3,675.00
Cash & Cash Equivalents:				
Balance With Banks:				
In Current Accounts	58.28		75.52	
Other Bank Balance				
Balance With Banks:				
In Fixed Deposits accounts with maturity more than 3 months but not exceeding 24 months	200.00		200.00	
		258.28		275.52
Short Term Loans & Advances:				
Advances Recoverable in Cash or In Kind For the Value to be Received:				
(1) Loans and Advances to Related Parties, Secured, Considered Good** (Refer Note 17)	1,262.26		972.27	
(2) Loans and Advances to other Parties	72.72		74.74	
(3) Income tax (Net of Provisions)	54.70		41.11	
(4) MAT Credit Entitlement	370.80	1,760.48	354.96	1,443.08
Other Current Assets:				
Interest Receivable	84.05		61.58	
Security Deposit	-	84.05	0.03	61.61
		3,114.91		5,455.21
*Current Investment				
Aggregate Value of Quoted Investments		1,012.10		3,675.00
Aggregate Market Value of Quoted Investments		1,214.20		3,864.99
** Due from Private Companies in which one of the Director of the Company is a Director				
		337.26		337.26



Spin Investment (India) Limited
Notes Forming Part of Statement of Profit & Loss
For the year Ended on 31st March, 2015

(Rs. In Lacs)

		Year Ended 31st March, 2015		Year Ended 31st March, 2014
Note 10: Other Income				
Interest on Tax Free Bonds		18.94		18.93
Interest Income other than Tax Free Bonds		184.64		95.40
Dividend Income		-		2.74
Net Gain/Loss on Sale of Mutual Funds		261.15		258.09
Net Gain/Loss on Sale of Shares		(416.33)		(199.24)
Net Gain/Loss on Commodity Exchange		-		55.21
		48.40		231.13
Note 11: Employee Benefit Expense				
Salary & Wages		11.96		13.18
		11.96		13.18
Note 12: Financial Costs				
Interest Expense				
Interest to Banks	3.83		3.70	
Interest of TDS and Other Taxes	-	3.83	0.02	3.72
		3.83		3.72
Note 13: Depreciation and Amortisation Expense				
Depreciation		11.27		12.40
		11.27		12.40
Note 14: Other Expenses				
Bank Charges		0.02		0.03
Car Expenses		0.66		0.74
Demat Charges		0.01		0.02
Fees & Taxes		-		0.07
General Expense		0.10		0.19
Payments to the Auditors:				
Audit Fees		0.34		0.33
Tax Audit Fees		0.11		0.11
Out of Pocket Expense		-		-
Professional Charges		1.65		1.84
Telephone Expense		0.11		0.33
Warehouse Charges		-		-
Debit Balance Written Off		0.03		-
Travelling Expenses		-		-
Grand Total		3.03		3.66



Note 15: Earnings per Share

	2014-15 (In Lacs)	2013-14 (In Lacs)
(1) Net profit after tax as per statement of profit and loss account attributable to equity shareholders	(16.34)	251.53
(2) Weighted average number of Equity shares (Nos.)	29,915	29,915
(3) Basic and Diluted Earnings per share	(54.62)	840.82
(4) Face value per equity share	100.00	100.00

Note 16: Payment to Auditor as:

	2014-15 (In Lacs)	2013-14 (In Lacs)
Audit Fees	0.34	0.33
Tax Audit Fees	0.11	0.11
	<u>0.45</u>	<u>0.44</u>

Note 17: Related Party disclosures

(1) List of Related Party

Relationship

Holding Company
Fellow Subsidiary Company

Director of the Company

Company in Same Management

Name

Modi Rubber Limited
Superior Investment(India) Ltd.

Mr. Kanwaljit Singh Bains
Mr. Madangopal Mal Singhvi
Mr. Harish Kumar Gupta

Uniglobe Mod Travels Private Limited
Uniglobe Travel (South Asia) Pvt. Ltd.
Vinura Beverages Private Limited

(2) Transactions with Related Parties are as follows:-

Particulars	2014-15 (In Lacs)	2013-14 (In Lacs)
Loan taken (given) from / to related parties		
Modi Rubber Limited	633.30	3,896.25
Uniglobe Mod Travels Private Limited	(1,070.00)	(875.00)
Uniglobe Travel (South Asia) Pvt. Ltd.	-	-
Vinura Beverages Private Limited	(5.00)	(195.75)
Repayment of Loan		
Modi Rubber Limited	2,962.33	5,522.49
Loan Repaid		
Uniglobe Mod Travels Private Limited	780.00	440.00
Uniglobe Travel (South Asia) Pvt. Ltd.	-	-
Vinura Beverages Private Limited	5.00	8.49
Outstanding Balances at the Year End		
Loan payable (Receivable) on balance sheet date		
Modi Rubber Limited	-	2,329.03
Uniglobe Mod Travels Private Limited	(925.00)	(635.00)
Uniglobe Travel (South Asia) Pvt. Ltd.	(100.00)	(100.00)
Vinura Beverages Private Limited	(237.26)	(237.26)
Interest Income Received From:		
Uniglobe Mod Travels Private Limited	121.08	56.78
Uniglobe Travel (South Asia) Pvt. Ltd.	12.00	12.00
Vinura Beverages Private Limited	28.57	-
	<u>161.66</u>	<u>68.78</u>



Note 18: Previous year figures have been rearranged and regrouped wherever considered necessary. Figures have been rounded off to nearest rupee.

Note 19: (A) The Income-Tax Department raised demand of Rs. 42,72,275 /- as per Intimation u/s 143(1) of Income Tax Act, 1961 for assessment year 2009-10. The Department rejected Company's rectification petition for excess interest charged, Company's appeal filed before the Commissioner of Income Tax(Appeals) against the rejection order has been disposed off vide order dated 30.12.2013, however the Assessing Officer has not allowed relief as directed by CIT (A) while passing appeal effect order dated 18.12.2013. Company's appeal filed before the CIT (A) against order dated 18.12.2013 is pending.

Provision has been made in the books on the basis of interest calculated by Company and balance interest amounting to Rs. 31,14,671/- has been paid. Further Provision, if any will be made in the books of accounts on disposal of the appeal.

(B): The Income-Tax department raised demand of Rs. 3,45,166 on completion of Assessment for the Assessment Year 2006-07(Set Aside assessment) vide order dt. 04.01.2013. The Department has not allowed credit of amount paid Rs. 2,39,720 on Completion of original assessment.

Company's appeal filed against above order has not been disposed off.

Provision for Tax, if any will be made on disposal of appeal by Appellate authorities.

(C) The Income-Tax Department raised demand of Rs. 35,458 /- as per Intimation u/s 143(1) of Income Tax Act, 1961 for assessment year 2012-13 as against refund of Rs. 16,50,556 claimed in Return of Income. The Department rejected Company's rectification petition filed against wrong calculation of MAT u/s 115JB vide order u/s 154 dt. 16.01.2014 Company's appeal filed before Commissioner of Income Tax(Appeals) against the rejection order has not been disposed off.

Provision for Tax, if any will be made on disposal of appeal by Appellate authorities.

Significant Accounting Policies and Notes to Accounts
Schedules referred to above form an integral part of the Balance Sheet

As per our report of even date

Nahta Jain & Associates
Chartered Accountants

Pushpendra
Partner
Membership No. 536080
Firm Registration No. 106801W



For Spin Investment (India) Limited


Director


Director

Date: 26th May, 2015
Place: New Delhi

Note 6 : Fixed Assets

Tangible Assets

Particulars	Gross Block			Depreciation			Written Down value		
	As at April 1, 2014 Rs. Lacs	Additions During the year	Deletion	As at March 31, 2015 Rs. Lacs	As at March 1, 2014 Rs. Lacs	For the Year Rs. Lacs	Upto March 31, 2015 Rs. Lacs	WDV as on March 31, 2014 Rs. Lacs	WDV as on March 31, 2015 Rs. Lacs
Motor Vehicle	48.97	-	-	48.97	13.46	11.27	24.73	35.51	24.24
Total	48.97	-	-	48.97	13.46	11.27	24.73	35.51	24.24
Prevoius Year Figures	48.97	-	-	48.97	1.06	12.40	13.46	47.91	35.51

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SPIN INVESTMENT (INDIA) LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2015

	31st March 2015		31st March 2014	
	Rs.Lacs		Rs.Lacs	
A. Cash Flow from operating activities				
Net Profit before tax and extraordinary items		18.31		198.16
Add: Adjustments for:				
Depreciation and Amortization	11.27		12.40	
Interest Paid	3.83		3.70	
Interest Income	(203.59)		(114.33)	
Net(Profit)/Loss on Fixed Assets Sold/discarded/w. off	-		-	
Net(Profit)/Loss on Investments	155.18		(58.85)	
Dividend Received	-	(33.31)	(2.74)	(159.82)
Operating profit/(Loss) before working capital changes		(15.00)		38.34
Adjustments for:				
(Increase)/Decrease in Current Assets	(139.92)		1,141.38	
Increase/(Decrease) in Current Liabilities and Provisions	(2,328.58)		(1,626.70)	
Cash generated from operations before tax		(2,468.50)		(485.32)
Add : Taxes (paid)/refund		(2,483.50)		(446.98)
Net cash generated from operating activities (A)		(47.45)	(13.75)	(460.73)
		(2,530.95)		
B. Cash flow from investing activities:				
Interest Received		14.64		108.72
Dividend Received		-		2.74
(Increase)/Decrease in Fixed Deposit with Banks having maturity more than 3 months		-		192.23
Purchase of Investment	(4,558.69)		17,167.53	
Proceeds from Sale of Investments	7,066.42		(16,864.67)	
Net cash generated from investing activities (B)		2,522.37		606.55
C. Cash Flow from financing activities:				
Increase/(Decrease) in Borrowings		(4.83)		(4.39)
Interest paid		(3.83)		(3.72)
Net cash used in financing activities (C)		(8.66)		(8.11)
Net increase/(decrease) in cash and cash equivalent(A+B+C)		(17.24)		137.71
Cash and cash equivalents as at the beginning of the year		275.52		137.81
Cash and cash equivalents as at the end of the year		258.28		275.52
NOTES:				
1. Cash and Cash equivalents includes.				
Cash on Hand		-		-
Balance with Banks in:				
- Current Accounts		58.28		75.52
- Cheque in Hand		-		0.00
- Fixed Deposits maturing within 3 months		200.00		200.00
		258.28		275.52
2. Previous period figures have been regrouped/rearranged wherever necessary so as to make them comparable with those of the current period.				

As per our report of even date attached
 For Nahta Jain & Associates
 Chartered Accountants
 FRN - 106801W
 NEW DELHI
 Pushpendra
 Partner
 M. No. 536080



For, Spin Investment (India) Limited

[Signature]
 Director

[Signature]
 Director

PLACE : NEW DELHI
 DATED: 26th May, 2015