

ANNUAL REPORT

F.Y. 2014-15

**GODAWARI CLINKERS AND CEMENT
LIMITED
RAIPUR (C.G.)**

DIRECTOR'S REPORT

To the Members,

Your Directors have pleasure in presenting the 7th Annual Report on the business & operations of the Company together with the Audited Financial Statement and the Auditor's Report of the Company for the year ended 31st March 2015.

1. REVIEW OF PERFORMANCE:

Your Company has not yet started its operations during the Financial Year ended 31.03.2015. The Board of Directors is planning to take up the business in the near future.

2. SHARE CAPITAL

The paid up Equity Share Capital as on March 31, 2015 was Rs. 5.00 Lacs. During the year under review, the Company has not issued any shares with differential voting rights nor granted stock options nor sweat equity. As on March 31, 2015, none of the Directors of the Company hold convertible instruments of the Company.

3. DEPOSITS

The Company has not accepted any deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

4. TRANSFER TO RESERVES

Your Company has not transferred any amount to the General Reserves Account during the Financial Year 2014-15.

5. DIVIDEND

Since the Company has not started its commercial operations, no dividend could be recommended for the year ended 31st March, 2015.

6. CHANGES IN NATURE OF BUSINESS:

There is no change in the nature of Business of the Company during the Financial Year 2014-15.

7. ALTERATION OF ARTICLES OF ASSOCIATION

During the year your Company has adopted new set of articles of association to meet the requirement of Companies Act, 2013. The Shareholders of the Company in their Annual General Meeting held on 29th September, 2014 have approved the adoption a new set of Articles of Association of the Company by special resolution.

8. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION:

No material changes and commitments affecting the financial position of the company have occurred between the 01.04.2015 to the date of this report .

9. CHANGES IN STATUS OF SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES:

None of the companies has become Subsidiary or Associate of the Company during the Financial Year 2014-15. Our Company has also not entered into any Joint Venture during the Financial Year 2014-15.

10. PARTICULARS OF EMPLOYEES

The Statement showing the names and other particulars of the employees of the company as required under Rule 5 (2 &3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not required to be furnished since none of the employees of the company has received remuneration in excess of the remuneration mentioned in the above mentioned Rule 5 (2) during the financial year 2014-15.

11. CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONS:

In accordance with the provisions of the Section 152(6) (c) of the Companies Act, 2013 and the Company's Articles of Association, Shri Vinay Kumar Agrawal retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment. There is no other change in the Directors of the Company

12. DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013 based on the representations received from the operating management and Chief Financial Officer of the company:

- a) That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) That your Directors have selected such accounting policies and applied them consistently, and made judgment 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 of the profit of the company for that period;
- c) That your Directors have 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 your company and for preventing and detecting fraud and other irregularities;
- d) That your Directors have prepared the annual accounts on a going concern basis;
- e) that your Directors had laid down proper internal financial controls to be followed by the company and that such financial controls are adequate and were operating effectively.
- f) that your Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

13. NUMBER OF MEETINGS OF BOARD:

During the year four Board Meetings were convened on 22.05.2014, 30.07.2014, 08.11.2014, and 06.02.2015 respectively and the necessary quorum was maintained in all the said meetings.

14. AUDITORS:

M/s O.P. Singhanian and Co., Chartered Accountants, Statutory Auditors of the Company, hold office until the conclusion of the forthcoming Annual General Meeting and being eligible have offered themselves for re-appointment. 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 141 (3) (g) of the Companies Act, 2013 and that they are not disqualified for re-appointment and also satisfies the criteria as mentioned under Section 141 of the Companies Act, 2013..

15. AUDITOR'S REPORTS

There are no qualifications, reservations, adverse remarks or disclaimers in the statutory Auditor's Report on the Financial Statements of the company for the financial year 2014-15 and hence does not require any explanations or comments.

16. RELATED PARTY TRANSACTIONS

The company has not entered into any transactions with the related parties attracting the provisions of Section 188 of the Companies Act, 2013.

17. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year under review the Company has not:

- given any loan to any person or other body corporate;
- given any guarantee or provided security in connection with a loan to any other body corporate or person;
- acquired by way of subscription, purchase or otherwise, the securities of any other body corporate.

Hence the provisions of Section 186 of the Companies Act, 2013 were not applicable to the Company during the financial year 2014-15.

18. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT 9 is annexed herewith as "ANNEXURE -A".

19. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant and material orders passed by the Regulators/Courts which would impact the going concern status of the company and its future operations.

20. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014, are not applicable since the Company has not started any manufacturing activity during the Financial Year 2014-15.

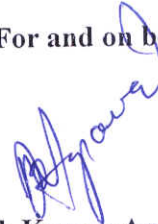
21. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Work Place (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (Permanent, Contractual, Temporary, Training) are covered under this Policy. However no complaints have been received during the year 2014-15.

22. ACKNOWLEDGEMENTS

The Board expresses its sincere gratitude to the shareholders, bankers, State and Central Government authorities and the valued customers for their continued support. The Board also wholeheartedly acknowledges and appreciates the dedicated efforts and commitment of all employees of the Company.

For and on behalf of Board of Directors



Dinesh Kumar Agrawal

Director



Siddharth Agrawal

Director

Place: Raipur

Date: 12.05.2015

GODAWARI CLINKERS AND CEMENT LIMITED
U26940CT2008PLC020925

Annexure-A

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31.03.2015
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

CIN	U26940CT2008PLC020925
Registration Date :	10.11.2008
Name of the Company:	Godawari Clinkers & Cement Limited
Category / Sub-Category of the Company:	Company Limited By Shares
Address of the Registered office and contact details:	Hira Arcade, Near New Bus Stand, Pandri, Raipur (C.G)
Whether listed company:	No
Name, Address and Contact details of Registrar and 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:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
Not applicable since the company has not yet started any business so far.			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S.N	Name and address of the company	CIN/GLN	Holding/subsidiary / associate	% of shares held	Applicable Section
1.	Godawari Power & Ispat Limited	L27106CT1999PLC013756	Holding	100	2(87)

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f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.	0	0	0	0	0	0	0	0	0
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	0	0	0	0	0	0	0	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	0	0	0	0	0
c) Others	0	0	0	0	0	0	0	0	0
i) Clearing Member	0	0	0	0	0	0	0	0	0
ii) Trust	0	0	0	0	0	0	0	0	0
iii) NRI (Repate)	0	0	0	0	0	0	0	0	0
iv) NRI (Non Repate)	0	0	0	0	0	0	0	0	0
v) other Director	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	0	0	0	0	0	0	0	0	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	0	0	0	0	0	0	0	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	50000	50000	100	0	50000	50000	100	0

GODAWARI CLINKERS AND CEMENT LIMITED**U26940CT2008PLC020925****i) Category-wise Share Holding (B) Shareholding of Promoters**

S.NO	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the
		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	
1	Godawari Power And Ispat Limited	49400	98.80	0	49400	98.80	0	0
2	Bajrang Lal Agrawal*	100	0.2	0	100	0.2	0	0
3	Siddharth agrawal*	100	0.2	0	100	0.2	0	0
4	Narayan Prasad Agrawal*	100	0.2	0	100	0.2	0	0
5	Dinesh Agrawal*	100	0.2	0	100	0.2	0	0
6	Hanuman Prasad Agrawal*	100	0.2	0	100	0.2	0	0
7	Abhishek Agrawal*	100	0.2	0	100	0.2	0	0
	Total	50000	100	0	50000	100	0	0

Note: the shares held by shareholders at serial no. 2, 3, 4, 5, 6, 7 are held as Nominee of M/s Godawari Power and Ispat Limited bearing serial no.1

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

S.No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the Co.
1	At the beginning of the year	50000	100	50000	100
2	Date wise increase or decrease in the shareholding pattern	0	0	0	0
3	At the End of the year	50000	100	50000	100

GODAWARI CLINKERS AND CEMENT LIMITED**U26940CT2008PLC020925****D. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

S.No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the Co.
	For Each of the Top 10 Shareholders				
1	At the beginning of the year	N.A	N.A	N.A	N.A
2	Date wise increase or decrease in the shareholding pattern	N.A	N.A	N.A	N.A
3	At the End of the year	N.A	N.A	N.A	N.A

E. Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name of Director/KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Co.	No. of shares	% of total shares of the Co.
A	DINESH KUMAR AGRAWAL				
1	At the beginning of the year	100	0.20	100	0.20
2	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0.00	0.00	0.00	0.00
3	At the End of the year	100	0.20	0.20	0.20
B.	SIDDHARTH AGRAWAL				
1	At the beginning of the year	100	0.20	100	0.20
2	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0.00	0.00	0.00	0.00
3	At the End of the year	100	0.20	100	0.20
C.	VINAY KUMAR AGRAWAL				
1	At the beginning of the year	0.00	0.00	0.00	0.00

GODAWARI CLINKERS AND CEMENT LIMITED**U26940CT2008PLC020925**

2	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0.00	0.00	0.00	0.00
3	At the End of the year	0.00	0.00	0.00	0.00

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial Year				
i)Principal Amount	0.00	100000	0.00	0.00
ii)Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	0.00	100000	0.00	0.00
Change in Indebtedness during the financial year				
· Addition (including interest)	0.00	0.00	0.00	0.00
· Reduction	0.00	0.00	0.00	0.00
Net Change	0.00	0.00	0.00	0.00
Indebtedness at the end of the financial year				
i) Principal Amount	0.00	100000	0.00	0.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	0.00	100000	0.00	0.00

I. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:****(Rs in Lacs)**

SI No.	Particulars of Remuneration		Total Amount (In Rs.)
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NA	NA
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NA	NA
	(c) Profits in lieu of salary under section 17(3) Income-tax Act,	NA	NA

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2	Stock Option	NA	NA
3	Sweat Equity	NA	NA
4	Commission	NA	NA
	- as % of profit	NA	NA
	- others, specify...	NA	NA
5	Others, please specify	NA	NA
	Total (A)	NA	NA
	Ceiling as per the Act	NA	NA

B. Remuneration to other directors:

(Rs in Lacs)

Sl. no.	Particulars of Remuneration	Dinesh Kumar Agrawal	Siddharth Agrawal	Vinay Kumar Agrawal	Total Amount
1	. Independent Directors				
	· Fee for attending board / committee meetings	NA	NA	NA	NIL
	· Commission	NA	NA	NA	NIL
	· Others, please specify	NA	NA	NA	NIL
	Total (1)				
	. Other Non-Executive Directors				
2	· Fee for attending board / committee meetings	NA	NA	NA	NIL
	· Commission	NA	NA	NA	NIL
	· Others, please specify	NA	NA	NA	NIL
	Total (2)	NIL	NIL	NIL	NIL
	Total (B)=(1+2)				
	Total Managerial Remuneration	NA	NA	NA	NA
	Overall Ceiling as per the Act	NA	NA	NA	NA

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

(Rs in Lacs)

Sl. No	Particulars of Remuneration			Total
1	Gross salary	NA	NA	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NA	NA	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NA	NA	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act,	NA	NA	NIL

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	1961			
2	Stock Option	NA	NA	NIL
3	Sweat Equity	NA	NA	NIL
4	Commission – as % of profit	NA	NA	NIL
	- others, specify...	NA	NA	NIL
5	Others, please specify	NA	NA	NIL
	Total	NIL	NIL	NIL

VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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)
A. COMPANY					
PENALTY					
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
B. DIRECTORS					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
C. OTHER OFFICERS IN DEFAULT					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA

OPSinghania & Co.

CHARTERED ACCOUNTANTS
JDS CHAMBERS, 1ST FLOOR, 6-CENTRAL AVENUE
CHOUBE COLONY, RAIPUR - 492001. [C.G.]
PHONE: 0771 - 4041235, 4041236.
FAX : +91-0771-4061216
Email : opsinghania

Independent Auditor's Report To the Members of Godawari Clinkers & Cement Limited

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **Godawari Clinkers & Cement Limited** ("the Company") which comprise the balance sheet as at 31st March 2015, the statement of profit and loss, the 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

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 stand alone 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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

Our responsibility is to express an opinion on these standalone 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 the 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 a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone 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:

- (i) in the case of the balance sheet, of the state of affairs of the Company as at 31 March 2015;
- (ii) in the case of the statement of profit and loss, of the profit for the year ended on that date; and
- (iii) 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 and 4 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 purposes 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 aforesaid standalone 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 the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the 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 has been no amount, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **OPSinghania & Co.**
(ICAI Firm Regn.No.002172C)
Chartered Accountants


Sanjay Singhania
Partner
Membership No.076961



Raipur, 12.05.2015

Re: GODAWARI CLINKERS AND CEMENT LIMITED

Referred to in paragraph 1 Report on Other Legal and Regulatory Requirements of our report of even date,

- (i) As the company does not have any fixed assets except capital work in progress, therefore the provisions of clause 3(i) of the Companies (Auditor's Report) Order, 2015 are not applicable to the company.
- (ii) As there is no inventory during the year, therefore the provisions of clause 3(ii) of the Companies (Auditor's Report) Order, 2015 are not applicable to the company.
- (iii) The company has not granted any loans secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the companies Act, 2013 during the year, therefore, the provisions of clause 3 (iii) (a) & (b) of the Companies (Auditor's Report) Order, 2015 are not applicable to the company.
- (iv) In our opinion and according to the information & explanations given to us, there are adequate internal control procedures commensurate with the size of the company and nature of its business for the purchase of fixed assets and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- (v) In our opinion and according to the information and explanations given to us, the company has not taken any deposits from public; therefore the provisions of clause 3(v) of the Companies (Auditor's Report) Order, 2015 are not applicable to the company.
- (vi) According to the information and explanations given to us, the company has not started any commercial production, therefore, the provisions of clause 3(vi) of the Companies (Auditor's Report) Order, 2015 are not applicable to the company.
- (vii) (a) According to the information & explanations given to us, during the year the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. According to the information & explanations given to us, no undisputed amounts of statutory dues as stated above were in arrears as at 31st March 2015 for a period of more than six months from the date they became payable.
(b) According to the information and explanations given to us, there are no dues of income tax, sales tax, wealth tax, service tax, custom duty, excise duty, value added tax and cess which have not been deposited on account of any dispute.
(c) According to the information and explanations given to us, there was no amount required to be transferred to investor education and protection fund during the year in accordance with the relevant provisions of the Companies Act, 2013.
- (viii) In our opinion and according to information and explanations given to us, the company is having accumulated losses during the year, however the same has not more than 50% of its new-worth. Further, the company has not incurred cash losses during the financial year covered by our audit and immediately preceding financial year.



- (ix) According to the information and explanations given to us, the company has not taken any loans from banks or financial institutions; therefore, the provisions of clause 3(ix) of the Companies (Auditor's Report) Order, 2015 are not applicable to the company.
- (x) According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions. Accordingly the provisions of clause 3(x) of the Companies (Auditor's Report) Order, 2015 are not applicable to the company.
- (xi) According to the information and explanations given to us, the company has not taken any term loans from banks or financial institutions; therefore, the provisions of clause 3(xi) of the Companies (Auditor's Report) Order, 2015 are not applicable to the company.
- (xii) In our opinion and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year. Therefore, the provisions of clause 3 (xii) of the Companies (Auditor's Report) Order, 2015 are not applicable to the company.

For **OPSinghania & Co.**
(ICAI Firm Regn.No.002172C)
Chartered Accountants


Sanjay Singhania
Partner
Membership No.076961



Raipur, 12.05.2015

Godawari Clinkers and Cement Ltd.
Balance Sheet as at 31st March, 2015

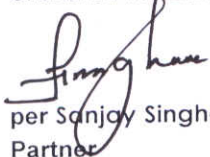
Particulars	Notes	2015 ₹	2014 ₹
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share capital	3	500,000	500,000
Reserves and surplus	4	(95,279)	(113,424)
		<u>404,722</u>	<u>386,576</u>
Non-current liabilities			
Current liabilities			
Other current liabilities	5	112,136	106,618
		<u>112,136</u>	<u>106,618</u>
TOTAL		<u>516,858</u>	<u>493,194</u>
ASSETS			
Non-current assets			
Fixed Assets			
- Capital work-in-progress including pre-operative expenses		81,976	81,976
		<u>81,976</u>	<u>81,976</u>
Current assets			
Cash & bank balances	6	289,691	293,121
Short-term loans and advances	7	8,732	11,309
Other current assets	8	136,459	106,788
		<u>434,882</u>	<u>411,218</u>
TOTAL		<u>516,858</u>	<u>493,194</u>
Summary of significant accounting policies	2.1		

The accompanying notes are integral part of the financial statements.

As per our report of even date

For OPSinghania & CO.

(ICAI Firm Reg. No.002172C)
Chartered Accountants


per Sanjoy Singhania
Partner

Membership No.076961



For and on behalf of the Board of Directors of
Godawari Clinkers and Cement Limited


DINESH AGRAWAL
Director


SIDDHARTH AGRAWAL
Director

Place : Raipur

Date : 12.05.2015

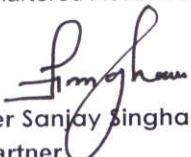
Godawari Clinkers and Cement Ltd.
Statement of Profit & Loss for the year ended 31st March, 2015

	Notes	2015 ₹	2014 ₹
INCOME			
Revenue from operations			
Other Income	9	33,304	29,947
TOTAL REVENUE (I)		33,304	29,947
EXPENDITURE			
Other Expenses	10	15,159	45,112
TOTAL REVENUE (II)		15,159	45,112
Profit/(loss) before tax		18,146	(15,165)
Tax expenses			
Current tax		-	-
Total tax expenses		-	-
Profit/(loss) for the year		18,146	(15,165)
Earnings per equity share [nominal value of ₹ 10/- (31st March, 2014) ₹ 10]	11		
Basic		0.36	(0.30)
Diluted		0.36	(0.30)
Summary of significant accounting policies	2.1		

The accompanying notes are integral part of the financial statements.

As per our report of even date

For OPSinghania & CO.
 (ICAI Firm Reg. No.002172C)
 Chartered Accountants


 per Sanjay Singhania
 Partner
 Membership No.076961



For and on behalf of the Board of Directors of
 Godawari Clinkers and Cement Limited


DINESH AGRAWAL
 Director


SIDDHARTH AGRAWAL
 Director

Place : Raipur
 Date : 12.05.2015

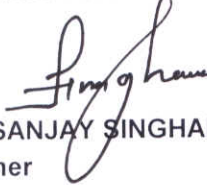
Godawari Clinkers and Cement Ltd.

Cash Flow Statement for the year ended 31st March, 2014

	2015 ₹	2014 ₹
Cash Flow from operating activities		
Profit/(loss) before tax	18,146	(15,165)
Non-cash adjustment to reconcile profit before tax to net cash flows		
Preliminary Expenses Written off	-	35,534
Interest Income	(32,992)	(29,818)
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	(14,847)	(9,449)
Movements in working capital :		
Increase/(decrease) in other current liabilities	5,518	95,382
Decrease/(increase) in other current assets	(29,671)	(26,829)
Cash generated from/(used in) operations	(39,000)	59,104
Direct taxes paid (net of refunds)	2,577	(578)
Net Cash flow from/(used in) operating activities	A (36,423)	58,526
Cash flows from investing activities		
Capital work-in-progress including pre-operative expenses	-	(73,500)
Interest received	32,992	29,818
Net cash flow from/(used in) investing activities	B 32,992	29,818
Cash flows from financing activities		
Net cash flow from/(used in) financing activities	C -	-
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(3,431)	14,844
Cash and Cash Equivalents at the beginning of the year	43,121	28,277
Cash and Cash Equivalents at the end of the year	39,691	43,121
Components of cash and cash equivalents		
Balance with bank on current account	39,691	43,121
	39,691	43,121

As per our report of even date

For **OPSinghania & CO.**
(ICAI Firm Reg. No.002172C)
Chartered Accountants


Per **SANJAY SINGHANIA**
Partner
Membership No.076961



For and on behalf of the Board of Directors of
Godawari Clinkers and Cement Limited


DINESH AGRAWAL
(Director)


SIDDHARTH AGRAWAL
(Director)

Place : Raipur
Date : 12.05.2015

Godawari Clinkers and Cement Ltd.

Notes to financial statements for the year ended 31st March, 2015

1. Corporate information

Godawari Clinkers & Cement Ltd. (the company) is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is in the process of setting up of Cement Plant.

2. Basis of preparation

- i) The financial statements are prepared in accordance with the generally accepted accounting principles under the historical cost convention, on going concern concept and in compliance with the accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- ii) The Company follows mercantile system of accounting and recognizes income and expenditure on an accrual basis except those with significant uncertainties.
- iii) The accounting policies have been consistently applied by the Company are consistent with those used in the previous year.

2.1 Summary of significant accounting policies

a) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as on the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

b) Tangible Fixed Assets

Tangible Fixed Assets are stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Cost includes taxes, duties, freight, installation and other direct or allocated expenses upto the date of commencement of commercial production.

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

The various expenditure incurred during the construction stage and upto the date of commencement of commercial production for setting-up the relevant project-assets are grouped under the head "Pre-operative Expenditure" and allocated to related fixed assets on pro-rata basis upon completion of project and put to use.

c) Contingent Liabilities

Liabilities which are material and whose future outcome cannot be reasonably ascertained are treated as contingent and not provided for and disclosed by way of notes to the accounts.

d) Taxes on Income

Current Taxes are accounted based on provisions of Income Tax Act, 1961. Deferred Tax Assets/Liabilities are not recognized as there is no virtual certainty about future profitability.

e) Cash and Cash equivalents

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

f) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for events of bonus issue; bonus element in a right issue to existing shareholders.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.



Godawari Clinkers and Cement Ltd.

Notes to financial statements for the year ended 31st March, 2015

	2015 ₹	2014 ₹
3. Share capital		
Authorised 1000000 (1000000) Equity Share of Rs.10/- each	10,000,000	10,000,000
	<u>10,000,000</u>	<u>10,000,000</u>
Issued, subscribed and fully paid-up 50000 (50000) Equity Shares of Rs.10/- each fully paidup	500,000	500,000
	<u>500,000</u>	<u>500,000</u>

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**Equity shares**

	2015		2014	
	No.	₹	No.	₹
At the beginning of the period	50,000	500,000	50,000	500,000
Issued during the period	-	-	-	-
Outstanding at the end of the period	<u>50,000</u>	<u>500,000</u>	<u>50,000</u>	<u>500,000</u>

b. Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of the equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Shares of the company held by holding company

Out of the equity shares issued by the company, shares held by its holding company are as below:

	2015 ₹	2014 ₹
Equity shares of Rs.10/- each fully paid		
50000 nos. of shares held by Godawari Power & Ispat Limited, Holding co	500,000	500,000
	<u>500,000</u>	<u>500,000</u>

d. Details of shareholders holding more than 5% shares in the company:

	2015		2014	
	No.	% of holding in the class	No.	% of holding in the class
Equity shares of Rs.10/- each fully paid Godawari Power & Ispat Ltd.	50000	100	50000	100
	<u>50000</u>	<u>100</u>	<u>50000</u>	<u>100</u>



Godawari Clinkers and Cement Ltd.

Notes to financial statements for the year ended 31st March, 2015

	2015 ₹	2014 ₹
4. Reserves and Surplus		
Surplus/(deficit) in the statement of profit and loss		
Balance as per last financial statements	(113,424)	(98,259)
Profit/(Loss) for the year	18,146	(15,165)
Net surplus/(deficit) in the statement of profit and loss	(95,279)	(113,424)
Total reserves and surplus	(95,279)	(113,424)

	2015 ₹	2014 ₹
5. Other Current Liabilities		
Advances from holding company (Note- 13)	-	100,000
Advances from related party (Note- 13)	100,000	-
Other liabilities		
Legal expense payable	900	1,000
Audit fees payable	11,236	5,618
	112,136	106,618

6. Cash and bank balances

	Current	
	2015 ₹	2014 ₹
Cash and cash equivalents		
Balances with banks:		
On current accounts	39,691	43,121
	39,691	43,121
Other bank balances		
Deposits with original maturity for more than 3 months but less than 12 months	250,000	250,000
	250,000	250,000
Total	289,691	293,121

7. Short Term Loans and advances (unsecured, considered good)

	2015 ₹	2014 ₹
Other loans and advances		
TDS Receivable	8,732	11,309
Total	8,732	11,309



Godawari Clinkers and Cement Ltd.

Notes to financial statements for the year ended 31st March, 2015

8. Other assets

	Current	
	2015 ₹	2014 ₹
Unsecured, considered good unless stated otherwise		
Others		
Interest accrued on fixed deposits	136,459	106,788
	<u>136,459</u>	<u>106,788</u>

9. Other Income

	2015	2014
	₹	₹
Interest Income on		
Bank Deposits	32,992	29,818
Others	312	129
	<u>33,304</u>	<u>29,947</u>

10. Other Expense

	2015	2014
	₹	₹
Legal and professional fees	8,700	3,400
Payment to Auditor (Refer details below)	5,618	5,618
Preliminary expenses written off	-	35,534
Miscellaneous expenses	841	560
	<u>15,159</u>	<u>45,112</u>

Payment to Auditor

	2015	2014
	₹	₹
As auditor :		
Audit fee	3,933	3,933
In other capacity		
Taxation matters	1,685	1,685
	<u>5,618</u>	<u>5,618</u>

11. Earnings per share (EPS)

	2015	2014
	₹	₹
Net profit/(loss) as per statement of profit and loss	18,146	(15,165)
Net profit/(loss) for calculation of basic EPS & Diluted EPS	18,146	(15,165)
Weighted average number of equity shares in calculating Basic EPS	50,000	50,000
Weighted average number of equity shares in calculating Diluted EPS	50,000	50,000
Basic & Diluted EPS		
- Basic earning per share	0.36	(0.30)
- Diluted earning per share	0.36	(0.30)



Godawari Clinkers and Cement Ltd.

Notes to financial statements for the year ended 31st March, 2015

12. There is no contingent liabilities against the company.

13. Information on Related Party as required by Accounting Standard-18, "Related Party Disclosures" issued by The Institute of Chartered Accountants of India, are given below :

Related Parties**Holding Company**

Godawari Power & Ispat Limited

Key Management Personnel

- Shri Dinesh Agrawal
- Shri Siddharth Agrawal
- Shri Vinay Agrawal

Transaction with Related Parties in the ordinary course of business

Key Management Personnel	Advance Received	100,000	-
	<u>Outstanding at the end of the year</u>		
	Payable	100,000	-

Holding Company	Advance Repaid during the year	1,00,000	-
	<u>Outstanding at the end of the year</u>	-	-
	Payable	-	1,00,000

Disclosure in respect of transactions which are more than 10% of the total transactions of the same type with related parties during the year

Advances received

Shri Siddharth Agrawal	100,000	-
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Advances Repaid

Godawari Power & Ispat Limited	100,000	-
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Advances payable

Shri Siddharth Agrawal	100,000	-
Godawari Power & Ispat Limited	-	1,00,000

14. In the opinion of the Board, the value of realization of short term loans & advances in the ordinary course of business will not be less than the amount at which they are stated.

15. Previous year figures have been regrouped and rearranged wherever necessary.

For OPSinghania & Co.
(ICAI Firm Regn.No.002172C)
Chartered Accountants,


Sanjay Singhania
Partner
Membership No.076961



For and on behalf of the Board of Directors of
Godawari Clinkers and Cement Limited


DINESH AGRAWAL
Director


SIDDHARTH AGRAWAL
Director

Place : Raipur
Date : 12.05.2015