

**SNOWAYS LAUNDRERS AND DRYCLEANERS
PRIVATE LIMITED
ANNUAL REPORT 2013-14**

REGISTERED OFFICE:

119, NORTH BLOCK, MANIPAL CENTRE,
DICKENSON ROAD, BANGALORE - 560042

AUDITORS:

M/S KHANDELWAL PRAKASH MURARI BHANDARI & CO.
109/114A, TRINITY BUILDING, 1ST FLOOR,
261, S.S. GAIKWAD MARG, DHOBI TALAO,
MARINE LINES, MUMBAI - 400 002

DIRECTORS:

MR. SURESH BALASU BABU
MR. A. RAMACHANDRAN
MR. T. ANANTH RAO

Snoways Laundries & Drycleaners Private Limited

119, North Block, Manipal Centre, Dickenson Road, Bangalore – 560042

CIN: U93010KA2008PTC046087

DIRECTORS' REPORT

To,

The Members,

Your Board of Directors is pleased to present the Sixth Annual Report of your Company for the financial year ended March 31, 2014 together with the Auditor's Report. The financial highlights for the year are as follows:

(Amount in Rs.)

Financial results	Financial Year ended 31 st March 2014	Financial Period ended 31 st March 2013
Total Income	60,000	60,000
Profit / (Loss) before tax	(423)	(2,857)
Tax Expense	0	0
Profit / (Loss) after tax	(423)	(2,857)
Profit & Loss– Balance brought forward	(8,89,338)	(8,86,481)
Balance Carried Forward (Profit & Loss A/c)	(8,89,761)	(8,89,338)

Performance:

Total income of the Company was Rs. 60,000/- during the period under review. The Company made net loss of Rs. 423/- during the year under review as against net loss of Rs. 2,857/- during the previous financial year.

Dividend:

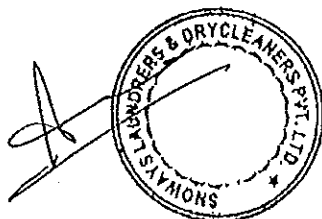
In view of loss occurred in the current year, Directors do not recommend any dividend in the year under review.

Fixed Deposits:

The Company did not take any fixed deposits from the public during the period under review.

Directors:

In accordance with the requirements of the Companies Act, 2013, Mr. A. Ramachandran, Director of the Company will retire by rotation at the ensuing Annual General Meeting of the Company and being eligible has offered himself for re-appointment. The Board recommends his re-appointment.



1 A circular stamp of Snoways Laundries & Drycleaners Pvt. Ltd. with a signature written over it.

Snoways Laundries & Drycleaners Private Limited

119, North Block, Manipal Centre, Dickenson Road, Bangalore -- 560042

CIN: U93010KA2008PTC046087

Auditors:

M/s. Khandelwal Prakash Murari Bhandari & Co.(Firm Registration Number: 102454W), Chartered Accountants, Mumbai, Statutory Auditors of the Company, continue to hold office until conclusion of the Sixth Annual General Meeting and are eligible for re-appointment in next AGM for a consecutive period of 5 years as per Section 139 of the Companies Act, 2013.

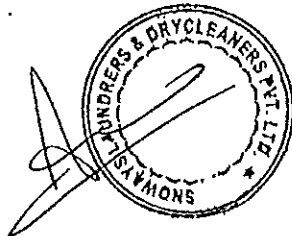
Consent Letter for appointment as Statutory Auditor and a certificate with regard to their eligibility have been received from Khandelwal Prakash Murari Bhandari & Co. in terms of Section 141 of the 2013 Act read with Section 139 and rules made thereunder.

The Board recommends the appointment of Khandelwal Prakash Murari Bhandari & Co for five years i.e. from the conclusion of ensuing AGM to the conclusion of Eleventh Annual General Meeting in 2019 and such appointment shall be ratified by members at 7th, 8th, 9th & 10th Annual General Meeting.

Directors' Responsibility Statement:

Pursuant to Section 217(2AA) of the Companies Act, 1956, your Directors provide hereunder the Directors' Responsibility Statement pertaining to the accounts of the Company;

1. that in the preparation of the accounts for the financial year ended 31st March, 2014, the applicable accounting standards have been followed;
2. that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2014 and of the Profit/Loss of the Company for the financial period ended on that date;
3. that the Directors have taken proper and sufficient care in the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. that Directors have prepared the accounts for the financial year ended 31st March, 2014 on a 'going concern' basis.



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Snoways Launderers & Drycleaners Private Limited

119, North Block, Manipal Centre, Dickenson Road, Bangalore – 560042

CIN: U93010KA2008PTC046087

Conservation of Energy & Technology Absorption:

In accordance with the requirements of Section 217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, there was no Conservation of Energy & Technology Absorption during the year.

Foreign Exchange Earnings and Outgo:

During the year under review, there were no foreign exchange earnings and outgo.

Particulars of Employees:

Particular of employees as required under Section 217(2A) of the Companies Act, 1956 and the Companies (Particulars of Employees) Rules 1975 as amended, forms part of this report are reported to be Nil.

Compliance Certificate:

The Company has obtained the Compliance Certificate from Ms. Shweta Dargar, the Practicing Company Secretary, in terms of Section 383A of the Companies Act, 1956 in respect of the year under review. The said Compliance Certificate does not contain any adverse remark.

Acknowledgement:

The Board of Directors express their appreciation and gratitude for the services rendered by Government authorities, bankers, suppliers, service providers and shareholders during the year under review.

By Order of the Board of Directors
For Snoways Launderers & Drycleaners Private Limited

T. Ananth Rao
Director

A. Ramachandran
Director

Place: Bangalore,
Date: 21st May, 2014

Registered Office:
N-119, North Block, Manipal Centre,
Dickenson Road, Bangalore – 560042, Karnataka



CIN: U93010KA2008PTC046087

Shweta Devpura

M. Com., A.C.S.

COMPANY SECRETARY

Tel : 09867564667

301, Progressive Collage,
Plot No.107 & 108, Sector-11,
Koparkhairne,
Navi Mumbai-400709

COMPLIANCE CERTIFICATE

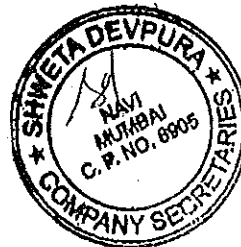
CIN No. : U93010KA2008PTC046087

Nominal Capital : Rs.1,00,00,000/-

To,
The Members
Snoways Launderers & Drycleaners Private Limited

I have examined the registers, records, books and papers of Snoways Launderers & Drycleaners Private Limited ("the Company") as required to be maintained under the Companies Act, 1956, ("the Act") and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the Financial Year from 01/04/2013 to 31/03/2014. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company its officers and agents, I certify that in respect of the aforesaid Financial Year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has filed the forms and returns as stated in Annexure 'B' to this certificate with the Registrar of Companies. There were no other forms filed with Regional Director, Central Government, Company Law Board or other authorities.
3. The Company being a private limited company has the minimum prescribed paid-up capital and its maximum number of members during the said Financial Year were not more than 50 excluding its present and past employees and the Company during the period under scrutiny:
 - (i) has not invited public to subscribe for its shares or debentures; and
 - (ii) has not invited or accepted any deposits from persons other than its members, directors or their relatives.
4. The Board of Directors duly met 4 times on 02/05/2013, 23/09/2013, 18/10/2013, and 03/01/2014 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. There were no circular resolutions passed during the Financial Year ended on 31st March, 2014.
5. The Company has not closed its Register of Members or Debenture holders during the Financial Year. Therefore, the compliance of Section 154 of the Act is not required.
6. The Annual General Meeting for the financial year 31.03.2013 was held on 30.08.2013 after giving due notice to the members of the Company and the resolutions passed thereat are duly recorded in the Minutes Book maintained for the purpose.
7. One Extra-ordinary General Meeting was held during the financial year.
8. The Company being a private company, provisions of Section 295 of the Act are not applicable.



Shweta Devpura

M. Com., A.C.S.

COMPANY SECRETARY

Tel : 09867564667

301, Progressive Cottage,
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CIN No. U93010KA2008PTC046087

9. The Company has not entered into any contracts falling within the purview of Section 297 of the Act.
10. The Company has made necessary entries in the register maintained under Section 301 of the Act.
11. As there were no instances falling within the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members or Central Government.
12. The Company has not issued any duplicate certificates during the Financial Year.
13. The Company has
 - (i) delivered all the certificates on lodgment thereof for transfer of shares in accordance with the provisions of the Act;
 - (ii) not deposited any amount in a separate Bank Account as no dividend was declared during the Financial Year;
 - (iii) not posted any warrants for dividends to any member of the Company as no dividend was declared during the Financial Year;
 - (iv) not transferred any amounts in unpaid dividend account, no application money due for refund, no matured deposits, no matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years during the Financial Year;
14. The Board of Directors of the Company is duly constituted. There was no appointment of Alternate Directors and Directors to fill casual vacancy during the Financial Year.
15. The Company has not made any appointment of Managing Director / Whole-time Director / Manager during the Financial Year. Further, the Company being a private company, provisions of the Act with regard to appointment of Managing Director / Whole-time Director / Manager are not applicable.
16. The Company has not appointed any sole-selling agents during the Financial Year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies or such other authorities prescribed under the various provisions of the Act during the Financial Year.
18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The Company has not issued any shares, debentures or any other securities during the said Financial Year.
20. The Company has not bought back any shares during the Financial Year.
21. The Company has not redeemed any Preference Shares/Debentures during the Financial Year ending 31.03.2014.



Shweta Devpura

M. Com., A.C.S.

COMPANY SECRETARY

Tel: 09867584667

301, Progressive Cottage,
Plot No.107 & 108, Sector-11,
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Navi Mumbai-400709

CIN No. U93010KA2008PTC046087

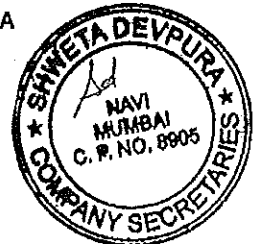
22. There was no transaction necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of Section 58A during the Financial Year.
24. The Company being a subsidiary of limited company, the funds borrowed attract the provisions of section 293 (1) (d) of the Companies Act, 1956. However the Company has not borrowed funds during the Financial Year.
25. The Company being a private company, provisions relating to loans and investments made or guarantees given or securities provided to other bodies corporate, are not applicable and consequently no entries have been made in the register.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's Registered Office from one state to another during the period under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the period under scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the period under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the period under scrutiny.
30. The Company has not altered its articles of association during the period under scrutiny.
31. There was no prosecution initiated against or show cause notices received by the Company during the Financial Year, for offences under the Act.
32. The Company has not received any money as security from the employees during the Financial Year.
33. The Company has deposited both employee's and employer's contribution to Provident Fund with prescribed authorities pursuant to section 418 of the Act.

Place : Mumbai

Date : 21-05-2014

Signature :

Name : SHWETA DEVPURA
C.P. NO.:8905



Shweta Devpura

M. Com., A.C.S.

COMPANY SECRETARY

Tel : 09867564667

301, Progressive Cottage,
Plot No.107 & 108, Sector-11,
Koparkhalne,
Navi Mumbai-400709

CIN No. : U93010KA2008PTC046087

SNOWAYS LAUNDRERS & DRYCLEANERS PRIVATE LIMITED

ANNEXURE 'A'

Registers as maintained by the Company :-

- | | |
|--|-----------|
| 1. Register of Members | - u/s 150 |
| 2. Registers and Returns | - u/s 163 |
| 3. Books of accounts and other records | - u/s 209 |
| 4. Register of Contracts, Companies & Firms in which Directors are interested. | - u/s 301 |
| 5. Register of Directors, etc. | - u/s 303 |
| 6. Register of Directors' shareholding. | - u/s 307 |
| 7. Register of charges | - u/s 143 |
| 8. Minutes Book of Meetings of Board of Directors | - u/s 193 |
| 9. Minutes Book of Proceedings of General Meetings | - u/s 193 |

ANNEXURE 'B'

Forms and Returns as filed by the Company with the Registrar of Companies during the period under scrutiny :-

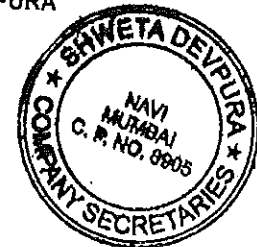
- | | |
|---|---|
| 1. Compliance Certificate for financial year ending 31/03/2013 | Filed u/s 383A of the Act on 27/09/2013 |
| 2. Annual Return for financial year ended 31/03/2013 | Filed u/s 169 of the Act on 29/10/2013 |
| 3. Balance Sheet and Profit & Loss A/c for the year ended 31/03/2013 filed in XBRL mode | Filed u/s 220 of the Act on 28/09/2013 |
| 4. F-23 | Filed on 26/12/2013 |
| 5. F-8 (Creation of Charge) | Filed on 21/01/2014 |

Place : Mumbai

Date : 21-05-2014

Signature :

Name : SHWETA DEVPURA
C.P. NO.:8905





KHANDELWAL PRAKASH MURARI BHANDARI & CO.
CHARTERED ACCOUNTANTS

HEAD OFFICE :
511/512, Atlanta Estate, Near Yirvani Estate,
Western Express Highway,
Goregaon (East), Mumbai - 400063
Tel.: 022 - 29277196 / 97 / 98
Email : info@cadhiraj.com
Website : cadhiraj.com

Independent Auditor's Report

To the Members of
SNOWAYS LAUNDRERS & DRYCLEANERS PVT LTD

Report on the financial statements

We have audited the accompanying financial statements of SNOWAYS LAUNDRERS & DRYCLEANERS PVT LTD ("the Company"), which comprise the balance sheet as at 31 March 2014, the statement of profit and loss and the cash flow statement for the year ended on that date annexed thereto, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

The Company's Management is responsible for 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 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 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 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 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 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, but not for the purpose of expressing an opinion on the effectiveness of company's internal control. 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.



BRANCH OFFICES

Thane : Shop No. 12, Gautam Center, Near Mangala High School, Thane (East) - 400 603
Mumbai : 109/114A, Trinity Building, 1st Floor, 261, S. S. Gaikwad Marg, Dhobi Tolao, Marine Lines, Mumbai - 400002

Independent Auditor's Report (Continued)

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 31 March 2014;
- (b) in the case of the statement of profit and loss, of the loss 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, 2003 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we enclose in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the said 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 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 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 the cash flow statement comply with the accounting standards referred to in sub-section (3C) of section 211 of the Act; and
 - (e) On the basis of the written representations received from the directors as on 31 March 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

For Khandelwal Prakash Murari Bhandari & Co.
Chartered Accountants
Firm's Registration No.: 102454W


Dhiraj Khandelwal
Partner
Membership No. : 10559



Place: Mumbai
Date: May 21, 2014

SNOWAYS LAUNDRETS & DRYCLEANERS PVT LTD

Annexure to Independent Auditor's Report – 31 March 2014

(Referred to in our report of even date)

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- (i)
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a regular programme of physical verification of its fixed assets by which all the fixed assets are verified by the management periodically. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
 - (c) No Fixed Assets have been disposed off during the year.
- (ii) Based on our examination of documents and records, the Company did not own any physical inventory during the year, therefore, the paragraph 4(ii) of the order is not applicable.
- (iii)
 - (a) According to the information and explanations given to us, during the year the Company has not taken loan from parties covered in the register maintained under section 301 of the Act.
 - (b) According to the information and explanations given to us, during the year the Company has not granted any loans, secured or unsecured, to Companies, Firms or other parties covered in the register maintained under Section 301 of the Act.
- (iv) In our opinion, and according to the information and explanations given to us, there is 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 and purchase and sales of goods and services. During the course of our audit no major weaknesses has been noticed in internal controls.
- (v) According to the information and explanations provided to us by the management, we are of the opinion that there are no contracts or arrangements that need to be entered in the register maintained under section 301 of the Act.
- (vi) During the year under review the Company has not accepted any deposits from public within the meaning of the provisions of Section 58A and 58AA of the Companies Act, 1956 and rules made there under. Hence the paragraph 4(vi) of the order is not applicable.
- (vii) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (viii) The Central Government has not prescribed maintenance of cost records under section 209(1)(d) of the Act, for the Company's activities.
- (ix)
 - (a) According to the information and explanations given to us, there are no undisputed statutory dues payable in respect of provident fund, investor education and protection fund, employees state insurance, income tax, sales tax, wealth tax, custom duty, excise duty, cess which are outstanding as at 31 March 2014, for a period of more than six months from the date they became payable.




SNOWAYS LAUNDRETS & DRYCLEANERS PVT LTD

Annexure to Independent Auditor's Report – 31 March 2014 (Continued)

- (b) According to the information and explanations given to us and records examined by us, there are no dues of sales tax, income tax, service tax, custom duty, wealth tax, excise duty, cess and other statutory dues which have not been deposited on account of any dispute.
- (x) The accumulated losses of the Company at the end of the financial year are not more than fifty percent of its net worth. Further, the Company has incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year also.
- (xi) Based on our audit procedures and the information and explanations given to us by the management, we are of the opinion that the Company does not owe any dues to financial institution, banks and debenture holders, therefore, the provision of paragraph 4(xi) of the order is not applicable.
- (xii) Based on our examination of the records and the information and explanations given to us by the management, 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.
- (xiii) According to the information and explanations given to us by the management, we are of the opinion that the Company is not a chit fund or a nidhi/mutual benefit fund/society, therefore, the provisions of paragraph 4(xiii) of the order are not applicable.
- (xiv) Based on our examination of the record and the information and explanations given to us by the management, the Company has not done dealing in securities or has made any investments, hence the provisions of paragraph 4(xiv) of the order are not applicable.
- (xv) 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.
- (xvi) According to the information and explanations given to us, there is no term loan taken by the company during the year.
- (xvii) Based on our examination of records and the information and explanations given to us, the Company has not used the funds raised on short-term basis for long-term investment.
- (xviii) The company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
- (xix) The company has not issued debentures hence the provision of paragraph 4(xix) of the order is not applicable.
- (xx) The Company has not raised any money by public issue.
- (xxi) Based on our audit of books of account 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.

For Khandelwal Prakash Murari Bhandari & Co.
Chartered Accountants
Firm's Registration No.: 102454W


Dhiraj Khandelwal
Partner
Membership No. : 105591




Place: Mumbai
Date: May 21, 2014

SNOWAYS LAUNDERS & DRYCLEANERS PVT LTD
Balance Sheet as at 31st March, 2014

Particulars	Note	Amount in 'Rs'	
		March 31, 2014	March 31, 2013
I. EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	4	10,000,000	10,000,000
Reserves and Surplus	5	(889,761)	(889,338)
		9,110,239	9,110,662
Current Liabilities			
Trade payables	6	651,733	630,667
		651,733	630,667
Total		9,761,972	9,741,329
Assets			
Non-current assets			
Fixed assets			
(i) Tangible assets	7	9,726,273	9,726,273
		9,726,273	9,726,273
Current assets			
Cash and cash equivalents	8	35,699	15,056
		35,699	15,056
Total		9,761,972	9,741,329

As per our report of even date


For Khandelwal Prakash Murari Bhandari & Co.
 ICAI Firm Registration No. 102454W
 Chartered Accountants


 Dhiraj Khandelwal
 (Partner)
 Membership No.: 105591

Place: Mumbai
 Date: May 21, 2014



For and on behalf of the Board of Directors of
 Snoways Laundres & Drycleaners Private Limited


 T. Ananth Rao
 Director

A. Ramachandran
 Director

Place: Mumbai
 Date: May 21, 2014



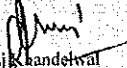
SNOWAYS LAUNDRETS & DRYCLEANERS PVT LTD
Profit and Loss statement for the year ended 31st March, 2014

Amount in 'Rs'

Particulars	Note No	March 31, 2014	March 31, 2013
Other Income	9	60,000	60,000
Total Revenue		60,000	60,000
<u>Expenses:</u>			
Other expenses	10	60,423	62,857
Total Expenses		60,423	62,857
Profit/(Loss) before exceptional and extraordinary items and tax		(423)	(2,857)
Exceptional Items		-	-
Extraordinary Items		-	-
Profit/(Loss) before tax		(423)	(2,857)
Tax expense:			
(1) Current tax (Mat)		-	-
(2) Deferred tax		-	-
Profit/(Loss) for the period		(423)	(2,857)

As per our report of even date


For Khandelwal Prakash Murari Bhandari & Co.
 ICAI Firm Registration No. 102454W
 Chartered Accountants


 Dhiraj Khandelwal
 (Partner)
 Membership No.: 105591

Place: Mumbai
 Date: May 21, 2014



For and on behalf of the Board of Directors of
 Snoways Laundrets & Drycleaners Private Limited


 T. Anand Rao
 Director

A. Ramachandran
 Director

Place: Mumbai
 Date: May 21, 2014



SNOWAYS LAUNDRETS & DRYCLEANERS PVT LTD
CASH FLOWS STATEMENT FOR THE YEAR ENDED MARCH 31, 2014

Amount in 'Rs'

	March 31, 2014	March 31, 2013
<u>A. CASH FLOWS PROVIDED BY/(USED IN) OPERATING ACTIVITIES:</u>		
Profit/ (Loss) before Tax	(423)	(2,857)
Adjustments for:		
Depreciation and amortisation	-	-
Bad debts written off	-	-
Operating profit before working capital changes	(423)	(2,857)
(Increase) /Decrease in working capital		
Increase in current liabilities/ provisions	21,066	690
Cash used in operations	20,643	(2,167)
Taxes paid	-	-
Net cash used in operating activities	20,643	(2,167)
<u>B. CASH FLOWS PROVIDED BY/(USED IN) INVESTING ACTIVITIES:</u>		
Purchase of fixed assets including capital work-in-progress and capital advances	-	-
Interest received	-	-
Net cash used in Investing activities	-	-
<u>C. CASH FLOWS PROVIDED BY/(USED IN) FINANCING ACTIVITIES:</u>		
Proceeds from unsecured loan	-	-
Repayment of secured & unsecured loan	-	-
Interest and finance charges paid	-	-
Net cash generated from financing activities	-	-
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	20,643	(2,167)
Cash and cash equivalents at the beginning of the year	15,056	17,223
Cash and cash equivalents at the end of the year	35,699	15,056

As per our report of even date

For Khandelwal Prakash Murari Bhandari & Co.
 ICAI Firm Registration No. 102454W
 Chartered Accountants

Dhiraj Khandelwal
 (Partner)
 Membership No.: 105591



Place: Mumbai
 Date: May 21, 2014

For and on behalf of the Board of Directors of
 Snoways Laundret & Drycleaners Private Limited

T. Ananth Rao
 Director

A. Ramachandran
 Director

Place: Mumbai
 Date: May 21, 2014



SNOWAYS LAUNDERS & DRYCLEANERS PVT LTD
Notes to financial statement for the year ended March 31, 2014

1 BACKGROUND

Snoways Launderers & Drycleaners Private Limited ('the Company') was incorporated on April 16, 2008. The Company is principally engaged in the business of laundry and drycleaning services.

2 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared to comply in all material respects with the Notified Accounting Standards by Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company.

3 SUMMARY OF ACCOUNTING POLICIES

The significant accounting policies are as follows:

a) Fixed assets

Fixed assets are stated at cost. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

b) Depreciation

Depreciation is provided using the Straight Line Method as per the useful lives of the assets estimated by the management, or at the rates prescribed under schedule XIV of the Companies Act, 1956 whichever is higher.

c) 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 assets and liabilities at the date of the financial statements and the results of operations during the year end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

d) Cash and Cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand.

e) Land (Lease Hold Property)

The Land which is shown in the Balance Sheet is taken on Lease from Kamataka Industrial Areas Development Board for tenure of 10 years. At the end of the lease term the ownership of the property will be transfer to the Company. The amount paid is towards the allotment consideration. Therefore neither the amortisation is provided nor the depreciation is charged in the Books of Account.



SNOWAYS LAUNDRETS & DRYCLEANERS PVT LTD
Note Forming Part of the Balance Sheet as at March 31, 2014

Amount in 'Rs'

Note 4

SHARE CAPITAL

AUTHORISED CAPITAL

	March 31, 2014	March 31, 2013
10,00,000 Equity shares (PY 10,00,000) of face value Rs 10 each	1,00,00,000	1,00,00,000
	<u>1,00,00,000</u>	<u>1,00,00,000</u>

ISSUED, SUBSCRIBED AND PAID UP

10,00,000 Equity shares (PY 10,00,000) of face value Rs 10 each	1,00,00,000	1,00,00,000
	<u>1,00,00,000</u>	<u>1,00,00,000</u>

a. Reconciliation of the share outstanding at the beginning and at the end of the reporting period

	March 31, 2014		March 31, 2013	
	No of Shares	Amount(Rs)	No of Shares	Amount(Rs)
Equity Shares				
At the beginning of the Period	10,00,000	1,00,00,000	10,00,000	1,00,00,000
Outstanding at the end of the Period	<u>10,00,000</u>	<u>1,00,00,000</u>	<u>10,00,000</u>	<u>1,00,00,000</u>

b. Rights, Preferences and restriction attached to shares

The Company has one class of Equity share having face value of Rs 10 each. Each share holder is eligible for one vote per share held.

c. Shares held by holding /ultimate holding company and/or their subsidiaries /associates

	March 31, 2014	March 31, 2013
Jyothy Fabricare Services Limited		
4,90,000 Equity shares of Rs 10 each fully paid	49,00,000	49,00,000

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

	March 31, 2014		March 31, 2013	
	No of Shares	% holding in the class	No of Shares	% holding in the class
Equity Shares of Rs 10 each fully paid				
Jyothy Fabricare Services Limited	4,90,000	49%	49,00,000	49%
Suresh Babu Balasu	5,10,000	51%	51,00,000	51%

Note 5

RESERVES AND SURPLUS

Profit & loss balance B/f	-8,89,338	(8,86,481)
Add: profit & loss current year	423	2,857
	<u>(8,89,761)</u>	<u>(8,89,338)</u>

Note 6

Trade payables

Creditors	6,43,868	6,30,667
Accrual for expenses	7,865	-
	<u>6,51,733</u>	<u>6,30,667</u>

Note 7

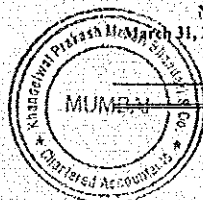
Fixed Assets

Lease Hold Land (Refer Note 3(e))	97,26,273	97,26,273
	<u>97,26,273</u>	<u>97,26,273</u>

Note 8

Cash and Cash Equivalents

	Non-Current		Current	
	March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
Cash in hand			630	630
Balance with scheduled banks - Current accounts			35,069	14,426
			<u>35,699</u>	<u>15,056</u>



SNOWWAYS LAUNDRETS & DRYCLEANERS PVT LTD

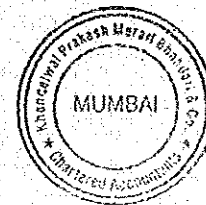
Notes Forming Part of the Profit and Loss Account for the year ended March 31, 2014

	March 31, 2014	Amount in Rs March 31, 2013
Note 9		
<u>OTHER INCOME</u>		
Lease Rent	60,000	60,000
	<u>60,000</u>	<u>60,000</u>

Note 10

OPERATING AND OTHER EXPENSES

Lease Rent	31,545	13,500
Legal and professional fees (refer note 11 (A))	23,478	28,090
Rates and taxes	5,300	4,100
Travelling & Conveyance	-	15,000
Bank Charges	100	2,167
	<u>60,423</u>	<u>62,857</u>



SNOWAYS LAUNDRETS & DRYCLEANERS PVT LTD
Note 11 - NOTES TO ACCOUNTS


A Payment to auditors (including service tax)

	March 31, 2014	March 31, 2013
i) As Auditors	6,742	22,472
ii) In other capacity		
-Tax audit fees	-	-
-Out of Pocket expenses	-	-
-Others	-	-
	6,742	22,472

B The Prior year figures have been reclassified whenever necessary to conform with current period's presentation.

As per our report of even date


For Khandelwal Prakash Murari Bhandari & Co.
 ICAI Firm Registration No. 102454W
 Chartered Accountants

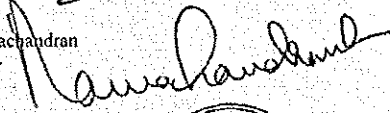

 Dhira Khandelwal
 (Partner)
 Membership No.: 105597

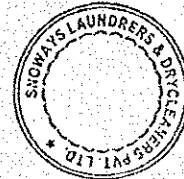


Place: Mumbai
 Date: May 21, 2014

For and on behalf of the Board of Directors of
 Snoways Laundrets & Drycleaners Private Limited


 T. Ananth Rao
 Director


 A. Ramachandran
 Director



Place: Mumbai
 Date: May 21, 2014