

DIRECTORS' REPORT

To,

The Members,

Your Board of Directors is pleased to present the Eighth Annual Report of your Company for the financial year ended March 31, 2016 together with the Auditor's Report. The financial highlights for the year are as below:

(Amount in Rs.)

Financial results	Financial Year ended 31 st March, 2016	Financial Year ended 31 st March, 2015
Total Income	60,000	60,000
Profit/ Loss before tax	(54,558)	(595)
Tax Expense	0	0
Profit/ Loss after tax	(54,558)	(595)
Profit/ Loss- Balance brought forward	(8,90,356)	(8,89,761)
Balance Carried Forward (Profit & Loss A/c)	(9,44,914)	(8,90,356)

Performance:

Total income of your Company for the period under review was Rs. 60000/-. Your Company incurred a loss of Rs. 54,558/- during the year under review as against loss of Rs. 595/- during the previous financial year.

Dividend:

In view of loss occurred in the current year, your Directors do not recommend any dividend for the financial year 2015-16.

Fixed Deposits:

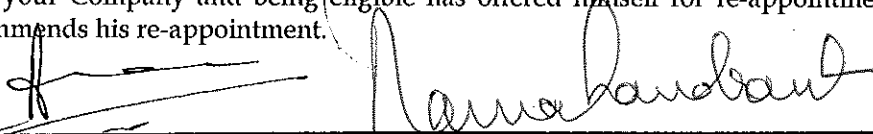
Your Company did not accept any fixed deposits from the public during the period under review.

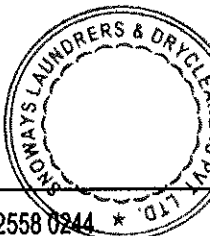
Transfer to Reserves in terms of Section 134(3)(j):

For the financial year ended 31st March, 2016, on account of losses being incurred, your Company had not transferred any sum to General Reserves.

Directors:

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





Auditors & Audit Report:

The existing Statutory Auditors i.e. M/s. Khandelwal Prakash Murari Bhandari & Co. (Firm Registration Number: 102454W), Chartered Accountants, Mumbai, were appointed by the members of the Company in their meeting held on September 16, 2014 for a period of five years i.e. financial years 2014-15, 2015-16, 2016-17, 2017-18 and 2018-19 subject to annual ratification by the shareholders in the Annual General Meetings to be held in 2015, 2016, 2017 & 2018.

The Board recommends the ratification of appointment of M/s. Khandelwal Prakash Murari Bhandari & Co. for the financial year 2016-17 to the shareholders in the ensuing Annual General Meeting.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or any adverse remark.

Meetings of the Board

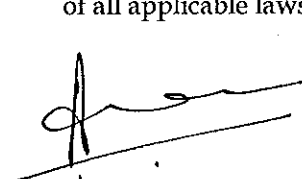
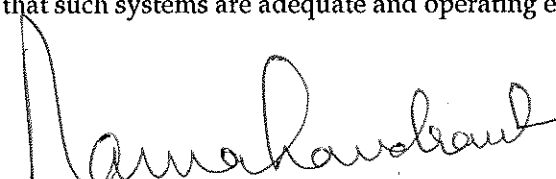
The Board of Directors met 4 times during the financial year 2015-16 in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder on following dates:

23rd May, 2015, 29th July, 2015, 19th October, 2015 and 27th January, 2016.

Directors' Responsibility Statement as required u/s 134(5) of the Companies Act, 2013:

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended March 31, 2016, the Board of Directors hereby confirms that:

- a. in the preparation of the annual accounts for the year ended March 31, 2016, the applicable accounting standards read with the requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b. 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 March 31, 2016 and of the loss of the Company for the year ended on that date;
- c. the 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 the Company and for preventing and detecting fraud and other irregularities;
- d. the Directors have prepared annual accounts of the Company on a going concern basis;
- e. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.



Instances of fraud, if any reported by the Auditors

There have been no instances of any fraud reported by the Statutory Auditors under Section 143(12) of the Companies Act, 2013.

Particulars of Loans/ Guarantees/ Investments

During the year under review, your company has not given any loan or guarantee or made any investments in terms of provisions of Section 186 of the Companies Act, 2013, read with the Rules made thereunder.

Related Party Transactions

Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed form AOC-2 is appended as Annexure-I to the Board's report. Further none of the contract/ arrangement/ transaction with related parties require approval of shareholders in view of the exemption provided under fourth proviso to Section 188(1) of the Companies Act, 2013.

Attention of the members is also drawn to Note 13 of the Notes to Accounts for the year ended March 31, 2016 which sets out the related party disclosures as per AS-18.

Risk Management

Keeping in view the volume and nature of business of your Company, the Board of Directors is of the opinion that your Company is not susceptible to extreme risks and has adequate measures in place to mitigate risks. However, the Board of Directors do not rule out the possibility of implementing such a Risk Management Policy in future depending upon the volume of the business and the risks associated with it.

Material Changes

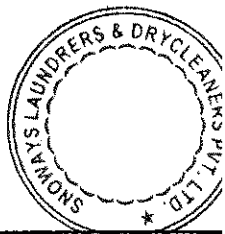
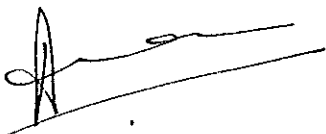
Except as disclosed elsewhere in this report, no material changes and commitments which could affect your Company's financial position have occurred between the end of the financial year of your Company and date of this report.

Change in nature of Business

During the year under review there was no change in the nature of business of your Company.

Significant and Material Orders passed by the Regulators or Courts

There are no significant and material orders passed by any Regulator/ Court that would impact on the going concern status of your Company and its future operations.



Extract of Annual Return

Extract of Annual Return as prescribed under Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 is appended as Annexure-II to this Report.

Conservation of Energy and Technology Absorption

The particulars as required under the provisions of Section 134(3)(m) of the 2013 Act in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the Company during the year under review. However the Company, being a cost conscious business entity has been making continuous efforts to reduce energy consumptions in its facilities, processes and offices by using energy efficient machineries, equipment and systems. The Company, being quality conscious, has also been making efforts to improve its processes to enhance the output quality in its service deliveries to maintain high service standards in the target markets.

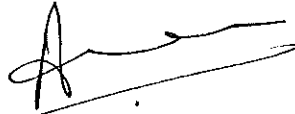
Foreign Exchange earning and outgo

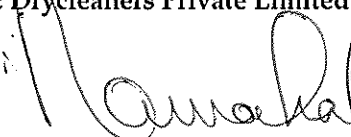
During the year under review, there were no foreign exchange earnings and outgo.

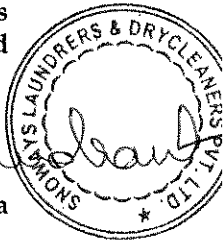
Acknowledgements

The Board wishes to express its deep appreciation and gratitude for the services rendered by Government authorities, bankers, suppliers, service providers, shareholders & all personnel for their contribution to the growth of the business during the year.

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


Ananth Rao Talemogaru
Director
(DIN: 02585410)


Ramachandran Ananthakrishna
Director
(DIN: 03097724)



Place: Bengaluru
Date: May 19, 2016

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

CIN: U93010KA2008PTC046087

Annexure I to the Directors' Report

Particulars of contracts/ arrangements made with related parties

Form No. AOC-2

[Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

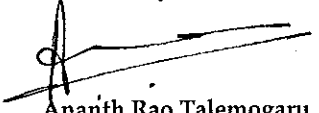
1. Details of Contracts or arrangements or transactions not at arm's length basis:

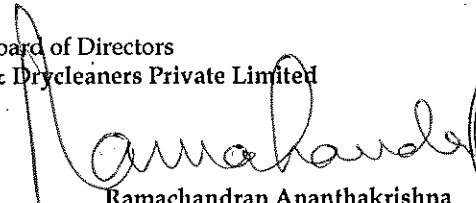
(a)	Name(s) of the related party and nature of relationship	NA
(b)	Nature of contracts/ arrangements/ transactions	
(c)	Duration of the contracts/ arrangements/ transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)	Justification for entering into such contracts or arrangements or transactions	
(f)	Date(s) of approval by the Board	
(g)	Amount paid as advances, if any	
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	

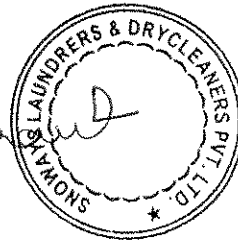
2. Details of material Contracts or arrangement or transactions at arm's length basis:

(a)	Name(s) of the related party and nature of relationship	Jyothy Fabricare Services Limited- Holding Company	
(b)	Nature of contracts/ arrangements/ transactions	Availing or Rendering of any services [Reimbursement of Expenses & Interest on Advances]	Leasing of property of any kind [Rental Income]
(c)	Duration of the contracts/ arrangements/ transactions	Open Ended	Open Ended
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Rs. 81,397/-	At Fair Market Value Rs. 60,000/-
(e)	Date(s) of approval by the Board	23/05/2015	23/05/2015
(f)	Amount paid as advances, if any	Nil	Nil

For and on behalf of the Board of Directors
For Snowways Laundries & Drycleaners Private Limited


Ananth Rao Talemogaru
 Director
 (DIN: 02585410)


Ramachandran Ananthakrishna
 Director
 (DIN: 03097724)



Bengaluru, May 19, 2016

Annexure II to the Directors' Report

Form No. MGT-9

EXTRACT OF ANNUAL RETURN
as on the financial year ended on March 31, 2016

[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:

- i) CIN:- U93010KA2008PTC046087
- ii) Registration Date:- 16/04/2008
- iii) Name of the Company:- Snowways Launderers and Drycleaners Private Limited
- iv) Category / Sub-Category of the Company:- Company Limited by shares/ Indian Non-Government Company
- v) Address of the Registered office and contact details:- N-119, North Block, Manipal Centre, Dickenson Road, Bangalore -560042.
Contact No.: 080-40337300
- vi) Whether listed company:- No.
- vii) Name, Address and Contact details of Registrar and Transfer Agent: N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

During the year the Company did not undertake any business activity contributing 10 % or more of the total turnover of the Company.

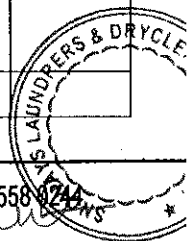
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

SR No	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	JYOTHY FABRICARE SERVICES LIMITED	U17120MH2008PLC18024	Holding	49%	2(46)

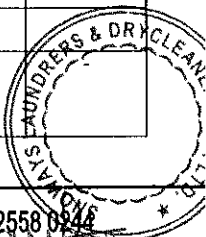
IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									



(1) Indian									
a) Individual/HUF	-	510000	510000	51	-	510000	510000	51	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	490000	490000	49	-	490000	490000	49	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	-	1000000	1000000	100	-	1000000	1000000	100	-
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other -	-	-	-	-	-	-	-	-	-
Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	-	1000000	1000000	100	-	1000000	1000000	100	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Foreign Portfolio Investor (Corporate)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-



ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)									
1. Qualified Individual Investors	-	-	-	-	-	-	-	-	-
2. Cleaning Members	-	-	-	-	-	-	-	-	-
3. Office Bearers	-	-	-	-	-	-	-	-	-
4. Non-Resident Individuals (Repatriable)	-	-	-	-	-	-	-	-	-
5. Non-Resident Individuals (Non-Repatriable)	-	-	-	-	-	-	-	-	-
6. Directors/ Relatives	-	-	-	-	-	-	-	-	-
7. Trusts	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	1000000	1000000	100	-	1000000	1000000	100	-

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Jyothy Fabricare Services Limited	490000	49	-	490000	49	-	-
2	Suresh Balasu Babu	510000	51	-	510000	51	-	-

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

There was no change in promoter's holding during the specified period.

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Name	Shareholding		Date	Increase/ Decrease in Share holding	Reason	Cumulative Shareholding during the year (01-04-15 to 31-03-16)	
		No. of shares at the beginning of the year (01-04-15)/End of the year 31-03-16)	% of total shares of the company				No. of shares	% of total shares of the company
-	-	-	-	-	-	-	-	-

(v) Shareholding of Directors and Key Managerial Personnel:

1.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	Suresh Balasu Babu	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	01/04/2015	510000	51	510000	51
	Increase / Decrease in Share holding	No movement	No movement	No movement	No movement
	31/03/2016	510000	51	510000	51

2.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	Ananth Rao Talemogaru	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	01/04/2015	Nil	Nil	Nil	Nil
	Increase / Decrease in Share holding	No movement	No movement	No movement	No movement
	31/03/2016	Nil	Nil	Nil	Nil

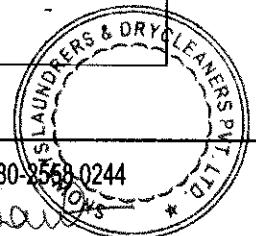
3.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	Ramachandran Ananthakrishna	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	01/04/2015	Nil	Nil	Nil	Nil
	Increase / Decrease in Share holding	No movement	No movement	No movement	No movement
	31/03/2016	Nil	Nil	Nil	Nil

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Amt. in Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	6,15,558	-	6,15,558
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-



Total (i+ii+iii)	-	6,15,558	-	6,15,558
Change in Indebtedness during the financial year				
• Addition	-	61,107	-	61,107
• Reduction	-	-	-	-
Net Change	-	61,107	-	61,107
Indebtedness at the end of the financial year				
i) Principal Amount	-	6,76,665	-	6,76,665
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	6,76,665	-	6,76,665

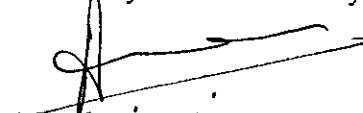
VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

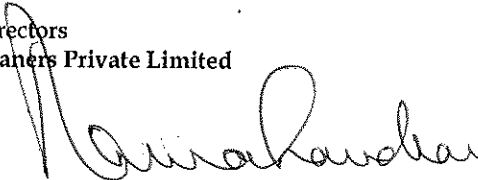
There was no remuneration paid to the directors during the year financial year 2015-16. According to Section 203 of the Companies Act, 2013 the company is not required to appoint Key Managerial Personnel.

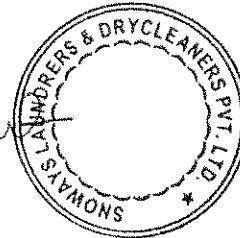
VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

There were no penalties / punishment / compounding of offences for breach of any section of Companies Act against the Company or its Directors or other officers in default, if any, during the year.

For and on behalf of the Board of Directors
For Snowways Laundrers and Drycleaners Private Limited


Ananth Rao Talemogaru
 Director
 (DIN: 02585410)


Ramachandran Ananthakrishna
 Director
 (DIN: 03097724)



Bengaluru, May 19, 2016



KHANDELWAL PRAKASH MURARI BHANDARI & CO.
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF
Snoways Launderers & Drycleaners Pvt. Ltd.

Report on the Financial Statements

We have audited the accompanying financial statements of **Snoways Launderers & Drycleaners Pvt. Ltd.** ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the 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 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 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 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 there under.

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 financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, its Loss and its cash flows for the year ended on that date.


Report on Other Legal and Regulatory Requirements

- 1) The Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matter specified in the paragraph 3 and 4 of the order.
- 1) 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 it appears from our examination of those books.
 - c) The Balance Sheet, Statement of Profit and Loss and the Cash Flow statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) 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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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


Pawan Kumar Gupta
Partner
Membership No. 051743



Place: Mumbai
Date: 19th May 2016

Annexure-B to the Auditors' Report

Report on the Internal Financial Controls over financial reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act").

We have audited the internal financial controls over financial reporting of **Snoways Launderers & Drycleaners Pvt. Ltd. ("the Company")** as of 31st March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

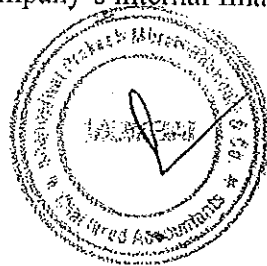
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.


Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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


Pawan Kumar Gupta
Partner
Membership No. 051713



Place: Mumbai
Date: 19th May '2016

SNOWAYS LAUNDRETS & DRYCLEANERS PVT LTD

Balance Sheet as at March 31, 2016

Amount in Rs.

Particulars	Note	March 31, 2016	March 31, 2015
I. EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	4	1,00,00,000	1,00,00,000
Reserves and Surplus	5	(9,44,914)	(8,90,356)
		90,55,086	91,09,644
Current Liabilities			
Trade payables	6	7,16,390	6,56,069
Other Current Liabilities	7	6,790	-
		7,23,180	6,56,069
		97,78,266	97,65,713
Assets			
Non-current assets			
Fixed assets	8		
(i) Tangible assets		97,26,273	97,26,273
		97,26,273	97,26,273
Current assets			
Cash and cash equivalents	9	51,993	39,440
		51,993	39,440
		97,78,266	97,65,713

Summary of significant Accounting Policies

3

The accompanying Notes from 1 to 13 are integral part of Financial statements.

As per our report of even date

For Khandelwal Prakash Murari Bhandari & Co.

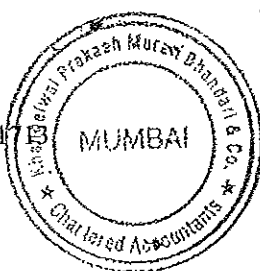
ICAI Firm Registration No. 102454W

Chartered Accountants

Pawan Kumar Gupta

(Partner)

Membership No.: 0517



For and on behalf of the Board of Directors of

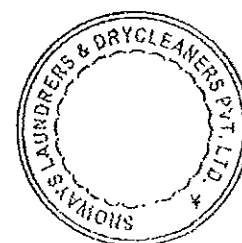
Snoways Laundrets & Drycleaners Private Limited

T. Ananth Rao

Director

A. Ramachandran

Director



Place: Mumbai

Date: 19th May 2016

SNOWAYS LAUNDRETS & DRYCLEANERS PVT LTD
Statement of Profit and Loss for the year ended March 31, 2016

Amount in Rs.

Particulars	Note	March 31, 2016	March 31, 2015
Other Income	10	60,000	60,000
Total Revenue		60000	60,000
<u>Expenses:</u>			
Other expenses	11	46,661	60,595
Financial Costs	12	67,897	-
Total Expenses		114558	60,595
Profit/(Loss) before exceptional and extraordinary items and tax		(54,558)	(595)
Exceptional Items		-	-
Extraordinary Items		-	-
Profit/(Loss) before tax		(54558)	(595)
Tax expense:			
(1) Current tax (MAT)		-	-
(2) Deferred tax		-	-
Profit/(Loss) for the year		(54558)	(595)
Earning per equity share:			
(1) Basic & Diluted	13(B)	(0.05)	(0.00)

Summary of significant Accounting Policies

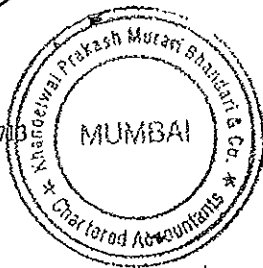
3

The accompanying Notes from 1 to 13 are integral part of Financial statements.

As per our report of even date

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

Pawan Kumar Gupta
(Partner)
Membership No.: 051710



Place: Mumbai
Date: 19th May 2016

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

T. Ananth Rao
Director

A. Ramachandran
Director



SNOWAYS LAUNDRETS & DRYCLEANERS PVT LTD
Cash Flows Statement for the Year Ended March 31, 2016

	2015-16	2014-15
<u>A. CASH FLOWS PROVIDED BY/(USED IN) OPERATING ACTIVITIES:</u>		
Profit/ (Loss) before Tax	(54,558)	(595)
Adjustments for:		
Depreciation and amortisation	-	
Interest and finance charges	67,897	
Provision for doubtful debts	-	
Bad debts written off	-	
Operating profit before working capital changes	13,339	(595)
(Increase) /Decrease in working capital		
Increase in Loans and advances	-	-
Increase in current liabilities/ provisions	(786)	4,336
Cash used in operations	12,553	3,741
Taxes paid	-	
Net cash used in operating activities	12,553	3,741
<u>B. CASH FLOWS PROVIDED BY/(USED IN) INVESTING ACTIVITIES:</u>		
Net cash used in investing activities	-	-
<u>C. CASH FLOWS PROVIDED BY/(USED IN) FINANCING ACTIVITIES:</u>		
Net cash generated from financing activities	-	-
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	12,553	3,741
Cash and cash equivalents at the beginning of the year	39,440	35,699
Cash and cash equivalents at the end of the year	51,993	39,440

As per our report of even date

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

Pawan Kumar Gupta
(Partner)
Membership No.: 051713

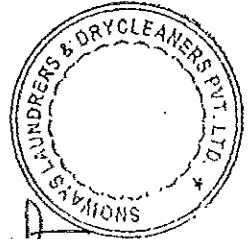
Place: Mumbai
Date: 19th May 2016



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

(Signature)
T. Ananth Rao
Director

(Signature)
A. Ramachandran
Director



SNOWAYS LAUNDRETS & DRYCLEANERS PVT LTD
Notes Forming Part of the Balance Sheet as at March 31, 2016

Note 1 - BACKGROUND

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

Note 2 - BASIS OF PREPARATION

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared under the historical cost convention on an accrual basis except in case of assets which has been recorded on fair value and assets for which provision for impairment is made. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

Note 3 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies are as follows:

a) Use of estimate

The preparation of financial statements, in conformity with Indian GAAP requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets, liabilities and disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

b) Tangible fixed assets

Fixed assets are stated at cost, less accumulated depreciation, amortisation and impairment losses if any. Cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use.

c) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortized on a straight line basis over the estimated useful economic life. The uses a rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use.

d) Depreciation and amortisation

Depreciation on all Tangible Assets is provided using the Straight Line Method (SLM) based on the useful lives as estimated by the management in accordance with the Companies Act, 2013.

e) Borrowing Costs

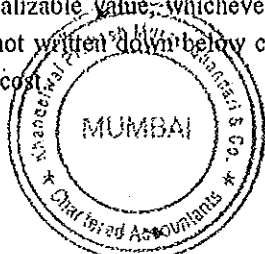
Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and amortisation of ancillary costs incurred in connection with the arrangement of borrowings.

f) Operating Leases

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Lease payments on operating leases are recognized as an expense in the statement of profit and loss on a straight-line basis, over the lease term.

g) Inventories

Inventories of raw materials, packing materials, work-in-progress, finished goods, stores and consumables items are valued at cost or net realizable value, whichever is lower. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.



SNOWAYS LAUNDRETS & DRYCLEANERS PVT LTD
Notes Forming Part of the Balance Sheet as at March 31, 2016

Cost is ascertained on First-in-First out ('FIFO') basis and includes all applicable costs incurred in bringing goods to their present location and condition. Cost of work in progress, manufactured packing material and finished goods includes materials and all applicable manufacturing overheads.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated cost of completion and estimated cost necessary to make the sale.

h) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the and the revenue can be

Sale of Services

Service revenue is recognised on completion of services and where no significant uncertainty exists regarding the amount of the consideration that will be derived from rendering the service. Service revenue are net of service tax.

Interest

Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

i) Foreign currency translation

(i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Conversion

Foreign currency monetary items are reported using the exchange rate prevailing at the reporting date. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

(iii) Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise.

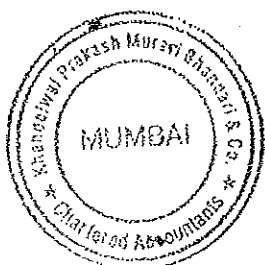
j) Income-tax

Tax expense comprises of current and 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 is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

At each balance sheet date the Company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realised.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.



SNOWAYS LAUNDRETS & DRYCLEANERS PVT LTD
Notes Forming Part of the Balance Sheet as at March 31, 2016

k) Provisions

A provision is recognised when the company 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.

l) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be coned by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

m) Cash and Cash equivalents

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

n) Land (Lease Hold Property)

The Land which is shown in the Balance Sheet is taken on Lease from Karnataka Industrial Areas Development Board for tenure of 10 years. At the end of the lease term the ownership of the property will be transfered 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
Notes Forming Part of the Balance Sheet as at March 31, 2016

Note 4

SHARE CAPITAL

AUTHORISED CAPITAL

10,00,000 Equity shares (PY 10,00,000) of face value Rs. 10 each

Amount in Rs.
March 31, 2016 March 31, 2015

1,00,00,000	1,00,00,000
1,00,00,000	1,00,00,000

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
1,00,00,000	1,00,00,000

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

	March 31, 2016		March 31, 2015	
	No. of Shares	Amount(Rs.)	No. of Shares	Amount(Rs.)
Equity Shares				
Shares outstanding at the beginning of the Year	10,00,000	1,00,00,000	10,00,000	1,00,00,000
Share Issued during the year	-	-	-	-
Share bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,00,000	1,00,00,000	10,00,000	1,00,00,000

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, 2016	March 31, 2015
Jyothy Fabricare Services Limited (Holding Company by way of controlling the composition of Board of Directors)		
490,000 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, 2016		March 31, 2015	
	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%	4,90,000	49%
Suresh Babu Balasu	5,10,000	51%	5,10,000	51%

Note 5

RESERVES AND SURPLUS

	March 31, 2016	March 31, 2015
Profit & loss balance B/f	(8,90,356)	(8,89,761)
Add: Profit/(Loss) for the year	(54,558)	(595)
Closing Balance	(9,44,914)	(8,90,356)

Note 6

Trade payables

	March 31, 2016	March 31, 2015
Creditors	7,03,075	6,42,968
Accrual for expenses	13,315	13,101
	7,16,390	6,56,069

Note 7

Other Current Liabilities

	March 31, 2016	March 31, 2015
TDS	6,790	-
	6,790	-

Note 8

Fixed Assets

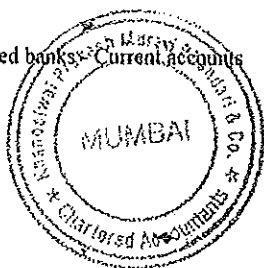
Lease Hold Land (Refer Note 3(n))

	March 31, 2016	March 31, 2015
	97,26,273	97,26,273
	97,26,273	97,26,273

Note 9

Cash and Cash Equivalents

	March 31, 2016	March 31, 2015
Cash in hand	1,372	-
Balance with scheduled banks - Current Accounts	50,621	39,440
	51,993	39,440



SNOWAYS LAUNDRETS & DRYCLEANERS PVT LTD

Notes Forming Part of the Profit and Loss Account for the Year ended March 31, 2016

	Amount in Rs.	
	March 31, 2016	March 31, 2015
Note 10		
<u>OTHER INCOME</u>		
Lease Rent	60,000	60,000
	<u>60,000</u>	<u>60,000</u>

Note 11		
<u>OPERATING AND OTHER EXPENSES</u>		
Lease Rent	13,500	13,500
Legal and professional fees [Refer Note 13(A)]	25,033	29,590
ROC & filling fees	8,128	16,090
Bank Charges	-	675
Miscellaneous expenses	-	740
	<u>46,661</u>	<u>60,595</u>

Note 12		
<u>FINANCE COST</u>		
Interest on Advance	67,897	-
	<u>67,897</u>	<u>-</u>



SNOWAYS LAUNDRETS & DRYCLEANERS PVT LTD
Notes Forming Part of the Balance Sheet as at March 31, 2016
Note 13 - Notes to Accounts

A Payment to auditors (including service tax)

	2015-16	2014-15
As Auditors	11,450	11,236
	<u>11,450</u>	<u>11,236</u>

B Earning Per Share (EPS)

Earning Per Share computed in accordance with AS-20 "Earning per Share".

	2015-16	2014-15
Net Profit / (Loss) after Tax	(54,558)	(595)
Weighted average No. of Equity Shares	10,00,000	10,00,000
Earning per Share *	(0.05)	(0.00)

* Due to rounding off of EPS up to two decimal

C Trade Payables includes Rs.Nil (PY: Rs.Nil) payable to "Suppliers" registered under the Micro, Small and Medium Enterprises Development Act, 2006. No interest has been paid / is payable by the Company during the year to "Suppliers" registered under this act. The aforementioned is based on the responses received by the Company to its inquiries with suppliers with regard to applicability under the said act.

D Related Party Disclosures

Parties where control exists:-

- i) Jyothy Fabricare Services Limited (Holding Company by way of controlling the composition of Board of Directors)
- ii) Suresh Babu Balasu - Shareholder having substantial interest

Key management personnel ((Directors of the Company)

- i) T. Ananth Rao
- ii) A. Ramachandran

Transaction with related parties during the year

	2015-16	2014-15
Sub-lease income	60,000	60,000
Reimbursement of Expenses	13,500	14,100
Interest on advance	67,897	-
Related Parties Balances at the end of year		
Jyothy Fabricare Services Limited	6,76,665	6,15,558

E The Company has no capital commitments and contingent liabilities as at the balance sheet date (PY Rs.Nil)

F The Prior year figures have been reclassified wherever necessary to conform with current year classification.

As per our report of even date

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

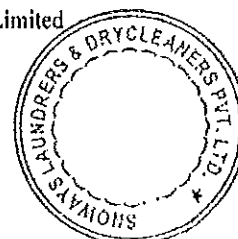
Pawan Kumar Gupta
 (Partner)
 Membership No. 1031713



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: 19th May 2016