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# MICHIGAN STONES PRIVATE LIMITED

(CHANDRAKANTHA ADHIKARI)

## FINANCIAL STATEMENT

31.03.2016

MUKESH SURANA

Chartered Accountant

No.54, Behind corporation Bank

Nisarga layout, Anekal Taluk

Bangalore-560083

Mobile: 8746877775



**MICHIGAN STONES PRIVATE LIMITED**  
**BALANCE SHEET AS ON 31st MARCH ` 2016**

(` in...Rs.)

Particulars	Note No.	For the end of current reporting period	For the end of previous reporting period
1	2	3	4
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	A	99,99,790	92,62,820
(b) Reserves and surplus	B	7,79,21,586	6,59,95,564
(c) Money received against share warrants		-	-
<b>2 Share application money pending allotment</b>		-	-
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	25,110
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
<b>4 Current liabilities</b>			
(a) Short-term borrowings	C	1,38,70,225	3,43,71,603
(b) Trade payables	D	5,56,83,942	7,36,13,610
(c) Other current liabilities	E	26,38,092	48,99,650
(d) Short-term provisions	F	29,60,461	26,80,447
<b>TOTAL</b>		<b>16,30,74,096</b>	<b>19,08,48,804</b>
<b>II. ASSETS</b>			
<b>Non-current assets</b>			
<b>1 (a) Fixed assets</b>			
(i) Tangible assets	G	71,25,343	77,08,075
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		46,605	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets	H	1,29,000	1,60,000
<b>2 Current assets</b>			
(a) Current investments		-	-
(b) Inventories		1,51,09,589	1,44,17,412
(c) Trade receivables	I	12,52,99,483	14,01,47,661
(d) Cash and cash equivalents	J	80,58,955	1,87,05,997
(e) Short-term loans and advances	K	12,98,281	12,25,344
(f) Other current assets	L	60,06,841	84,84,315
<b>TOTAL</b>		<b>16,30,74,096</b>	<b>19,08,48,804</b>

As per our Audit Report of even date  
for **Bhandari Pincha & Surana**

Chartered Accountants  
FRN No. 0108115



(Mukesh Surana)  
Partner

Mem No. 077745

Place: Bangalore

Date : 01/09/2016

for **MICHIGAN STONES PRIVATE LIMITED**

For Michigan Stones Pvt. Ltd. For Michigan Stones Pvt. Ltd.

  
Director

Director

  
Director

Director



**MICHIGAN STONES PRIVATE LIMITED**  
**PROFIT AND LOSS AS ON 31st MARCH ` 2016**

( ₹ in.Rs.)

Particulars	Refer Note No.	For the end of current reporting period	For the end of previous reporting period
I. Revenue from operations	M	52,07,45,636	51,02,31,240
II. Other income	N	4,26,870	4,48,994
III. Total Revenue (I + II)		<b>52,11,72,506</b>	<b>51,06,80,234</b>
IV. Expenses:			
Operative Cost of export	O	5,94,65,322	5,49,96,734
Purchases of Stock in trade and packing materials	P	42,18,40,960	42,87,41,222
Changes in inventories of finished goods		(6,92,177)	(82,16,116)
Employee benefits expense	Q	99,37,346	72,04,959
Finance costs	R	19,11,896	22,96,125
Depreciation and amortization expense	G	7,24,680	10,38,861
Other expenses	S	1,86,23,290	1,64,95,883
Total expenses		<b>51,18,11,316</b>	<b>50,25,57,668</b>
Profit before exceptional and extraordinary items and tax (III-IV)		93,61,190	81,22,566
VI. Exceptional items			
VII. Profit before extraordinary items and tax (V - VI)		93,61,190	81,22,566
VIII. Extraordinary Items			
IX. Profit before tax (VII- VIII)		93,61,190	81,22,566
X Tax expense:			
(1) Current tax		29,60,461	26,80,447
(2) Deferred tax		(71,715)	25,110
Profit (Loss) for the period from continuing operations (VII- VIII)		<b>64,72,443</b>	<b>54,17,009</b>
XI Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax) (XII- XIII)		-	-
XV Profit (Loss) for the period (XI + XIV)		<b>64,72,443</b>	<b>54,17,009</b>
XVI Earnings per equity share:			
(1) Basic		7.00	5.85
(2) Diluted			

As per our Audit Report of even date

for **Bhandari Pincha & Surana**

Chartered Accountants

FRN No. 0108115



(Mukesh Surana)

Partner

Mem No. 077745

Place: Bangalore

Date : 01/09/2016

for **MICHIGAN STONES PRIVATE LIMITED**

**For Michigan Stones Pvt. Ltd.**

**For Michigan Stones Pvt. Ltd.**

Director

Director

Director

Director