

THRISTHA SYNTHETICS LIMITED

1ST ANNUAL REPORT

2013-2014



1st Annual Report 2013-2014

BOARD OF DIRECTORS: ARVIND M. PODDAR VIJAYLAXMI A. PODDAR RAJIV A. PODDAR	AUDITORS: M/s. JAYANTILAL THAKKAR & CO. Chartered Accountants
REGISTERED OFFICE: BKT HOUSE, C-15, TRADE WORLD, KAMALA MILLS COMPOUND, SENAPATI BAPAT MARG, LOWER PAREL, MUMBAI 400013.	

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THRISTHA SYNTHETICS LIMITED

(CIN: U17291MH2013PLC244763)

Registered Office: BKT HOUSE, C/15, TRADE WORLD, KAMALA MILLS COMPOUND, SENAPATI BAPAT MARG, LOWER PAREL(W), MUMBAI 400013

Tel No. 022-66663800, Fax No. 022-66663898/99
email – shares@bkt-tires.com

NOTICE OF 1st ANNUAL GENERAL MEETING

NOTICE is hereby given that the 1st Annual General Meeting of the Members of THRISTHA SYNTHETICS LIMITED will be held as schedule below:

DAY : Wednesday

DATE : 10th September, 2014

TIME : 2:30 p.m.

PLACE: BKT House, C/15, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400013

The Agenda for the Meeting will be as under:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2014 together with the Reports of the Board of Directors and the Auditors thereon.
2. To consider and if thought fit to pass with or without modification(s), the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT M/s. Jayantilal Thakkar & Co., Chartered Accountants (Firm Registration No. 104133W) be and are hereby appointed as Statutory Auditors of the Company, to hold office from conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors of the Company."

3. To consider, and if thought fit, to pass, with or without modification (s) the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT in accordance with the provisions of Section 160 and all other applicable provisions, if any of the Companies Act, 2013 Shri Arvind M Poddar who was named as director in the Articles of Association of the Company as a First director, and who holds office as such up to the date of the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

4. To consider, and if thought fit, to pass, with or without modification (s) the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT in accordance with the provisions of Section 160 and all other applicable provisions, if any of the Companies Act, 2013 Smt. Vijaylaxmi A. Poddar who was named as director in the Articles of Association of the Company as a First director, and who holds office as such up to the date of the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing proposing her candidature for the office of the Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."



5. To consider, and if thought fit, to pass, with or without modification (s) the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT in accordance with the provisions of Section 160 and all other applicable provisions, if any of the Companies Act, 2013 Shri Rajiv A. Poddar who was named as director in the Articles of Association of the Company as a First director, and who holds office as such up to the date of the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

By Order of the Board of Directors
For **THRISTHA SYNTHETICS LIMITED**



DIRECTOR

Registered Office:
BKT House, C/15,
Trade World, Kamala Mills Compound,
Senapati Bapat Marg,
Lower Parel,
Mumbai 400013

Place: Mumbai
Dated: 8TH May, 2014

NOTES:

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing proxy should, however, be deposited at the Registered Office of the Company: BKT hosue C/15, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai 400013 not less than 48 hours before commencement of the Meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- 2) An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
- 3) The Register of Members and Share Transfer Books of the Company will remain closed on Tuesday, the 9th September, 2014.
- 4) Members/Proxies should bring the attendance slip sent herewith duly filled in for attending the Meeting.

EXPLANTORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 3

Shri Arvind M Poddar, was named as First director in the Articles of Association of the Company and holds office up to the date of the forthcoming Annual General Meeting of the Company. The company has received notice under Section 160 of the Companies Act, 2013 proposing his candidature for the office of the Director liable to retire by rotation.

Accordingly, the Board recommends the Resolution set at Item No. 1 of this Notice for approval by the shareholders.

ITEM NO. 4

Smt. Vijaylaxmi Poddar, was named as First director in the Articles of Association of the Company and holds office up to the date of the forthcoming Annual General Meeting of the Company. The company has received notice under Section 160 of the Companies Act, 2013 proposing her candidature for the office of the Director liable to retire by rotation.

Accordingly, the Board recommends the Resolution set at Item No.2 of this Notice for approval by the shareholders.

ITEM NO. 5

Shri Rajiv A Poddar, was named as First director in the Articles of Association of the Company and holds office up to the date of the forthcoming Annual General Meeting of the Company. The company has received notice under Section 160 of the Companies Act, 2013 proposing his candidature for the office of the Director liable to retire by rotation.

Accordingly, the Board recommends the Resolution set at Item No. 3 of this Notice for approval by the shareholders.



For THRISTHA SYNTHETICS LIMITED

DIRECTOR

Registered Office:
BKT House, C/15,
Trade World, Kamala Mills Compound,
Senapati Bapat Marg,
Lower Parel,
Mumbai 400013

Place: Mumbai
Dated: 8TH May, 2014

THRISTHA SYNTHETICS LIMITED

(CIN: U17291MH2013PLC244763)

Registered Office: BKT HOUSE, C/15, TRADE WORLD, KAMALA MILLS COMPOUND, SENAPATI BAPAT
MARG, LOWER PAREL(W), MUMBAI 400013
Tel No. 022-66663800, Fax No. 022-66663898/99
email – shares@bkt-tires.com

DIRECTORS' REPORT

Dear Shareholders,

Your Directors are pleased to present the 1st Annual Report and Audited Statement of Accounts for the year ended 31st March 2014.

FINANCIAL RESULTS:

PARTICULARS	(in Rupees)
	Current Year Ended 31.03.2014
Revenue from Operations	0
Expenditure	28,071
Profit / (Loss) before exceptional and Extraordinary items and tax	(28,071)
Less : Provision for Tax	0
Profit / (Loss) After Tax	(28,071)

The Company has suffered a loss of Rs. 0.28 lacs during the Year.

DIVIDEND:

This is first year of its operation and Company has yet to commence Business activities, hence no Dividend.

DIRECTORS:

The Company has received notice from one of the Shareholder proposing the name of Shri Arvind M Poddar, Smt. Vijaylaxmi A Poddar, Shri Rajiv A. Poddar as a Director of the Company.

Necessary resolutions for their appointment are placed before the Shareholders. Your Directors commend the resolutions.

PARTICULARS OF EMPLOYEES:

There are no employees in receipt of remuneration as prescribed in accordance with section 217(2A) of the Companies Act, 1956 read with the Rules, hence no information is provided.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

Information required under section 217 (1)(e) of the Companies Act, 1956, read with Rule 2 of the Companies (Discloser of Particulars in the Report of Board of Directors) Rules, 1988, for the year ended 31st March, 2014 is furnished here below.



Contd.2

THRISTHA SYNTHETICS LIMITED

(CIN: U17291MH2013PLC244763)

Registered Office: BKT HOUSE, C/15, TRADE WORLD, KAMALA MILLS COMPOUND, SENAPATI BAPAT
MARG, LOWER PAREL(W), MUMBAI 400013
Tel No. 022-66663800, Fax No. 022-66663898/99
email – shares@bkt-tires.com

: 2 :

Conservation of Energy	-	Not applicable
Technology Absorption	-	Not applicable
Foreign Exchange Earning and outgo	-	Not applicable

Foreign Exchange earned NIL
Foreign Exchange out go NIL

RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- (i) In the preparation of the accounts for the financial year ended 31st March, 2014 the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit of the Company for the year under review;
- (iii) The Directors have taken proper and sufficient care for maintenance of adequate accounting records in accordance with provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) The Directors have prepared the accounts for the financial year ended 31st March, 2014 on a "going concern" basis.

AUDITORS:

Messers Jayantilal Thakkar & Co., Chartered Accountants, the Statutory Auditors of the Company, hold office till the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment and who have furnished certificates of their eligibility for re-appointment as required under Companies Act, 2013.

For THRISTHA SYNTHETICS LIMITED

DIRECTOR



Mumbai,
Dated : 8th May, 2014.

THRISTHA SYNTHETICS LIMITED

(CIN: U17291MH2013PLC244763)

Registered Office: BKT HOUSE, C/15, TRADE WORLD, KAMALA MILLS COMPOUND, SENAPATI BAPAT MARG,
LOWER PAREL(W), MUMBAI 400013

Tel No. 022-66663800, Fax No. 022-66663898/99

email – shares@bkt-tires.com

ATTENDANCE SLIP

Registered Office: BKT House, C/15, Trade World, Kamala Mills Compound, Senapati Bapat Marg,
Lower Parel (West), Mumbai 400013

PLEASE FILL ATTENDACE SLIP AND HAND OVER AT THE ENTRANCE OF THE MEETING VENUE

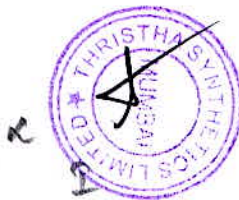
Folio No....., DP ID Client ID.....

Name of the Shareholder:No. of Shares held

I hereby record my presence at the 1st Annual General Meeting of the Company held on Wednesday, the
10th September, 2014 at 2:30 p.m. at BKT house, C/15, Trade World, Kamala Mills Compound, Senapati
Bapat Marg, Lower Parel (West), Mumbai 400013.

Signature of the Shareholder:

(only shareholders/proxies are allowed to attend the meeting)



THRISTHA SYNTHETICS LIMITED

(CIN: U17291MH2013PLC244763)

Registered Office: BKT HOUSE, C/15, TRADE WORLD, KAMALA MILLS COMPOUND, SENAPATI BAPAT MARG,
LOWER PAREL(W), MUMBAI 400013

Tel No. 022-66663800, Fax No. 022-66663898/99, email – shares@bkt-tires.com PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014

PROXY FORM

Name of the Company: Thrishtha Synthetics Limited

Registered Office : C/15, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel
(West), Mumbai 400013.

I/We being the member(s) of Shares of the above named company, hereby appoint

1. Name

Address:

Email id:

Signature Or failing him

2. Name

Address:

Email id:

Signature Or failing him

3. Name

Address:

Email id:

Signature Or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 1st Annual General Meeting of the Company held on Wednesday, the 10th September, 2014 at 2:00 p.m.. at BKT house, C/15, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai 400013 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. To adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2014 together with the Reports of the Board of Directors and the Auditors thereon.
2. Appointment of Auditors.
3. Appointment of Shri Arvind M Poddar as a Director of the Company.
4. Appointment of Smt. Vijaylaxmi A Poddar as a Director of the Company.
5. Appointment of Shri Rajiv A Poddar, as Director of the Company.

Affix
revenue stamp

Signed this day of2014

Signature of the shareholder



Signature across Revenue Stamp

INDEPENDENT AUDITOR'S REPORT

To the Members of
THRISHTA SYNTHETICS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **THRISHTA SYNTHETICS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the period then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the 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") read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. 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 the entity'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.



Opinion

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

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) in the case of the Statement of Profit and Loss, of the loss for the period ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the period ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the 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 purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013;
 - e. on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

FOR JAYANTILAL THAKKAR & CO.
Chartered Accountants
(Firm Reg. No. 104133W)



V. A. Merchant
VIRAL A. MERCHANT
Partner
Membership No. 116279

Mumbai,
Dated : 8th May, 2014

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our Report of even date

- i) The Company does not have any fixed Assets hence the provisions of clause 4(i) (a) (b) (c) of the Order are not applicable to the Company.
- ii) The Company does not have any inventory hence the provisions of clause 4(ii) (a) (b) (c) of the Order are not applicable to the Company.
- iii) The Company has not granted or taken any loans, secured or unsecured, to or from companies, firms or other parties covered in the register maintained under Section 301 of the Act, hence the provisions of clause 4(iii) (a), (b), (c), (d), (e), (f) of the Order are not applicable to the Company.
- iv) As the Company does not have any fixed assets and inventory and also does not sell any goods and services, the question of adequacy and weaknesses of internal control procedures in respect of the same does not arise.
- v) As per the information and explanations given to us, during the period there were no transactions that need to be entered in the register maintained under Section 301 of the Act.
- vi) The Company has not accepted deposits from the public.
- vii) The Company was incorporated on 29th June, 2013, hence clause 4(vii) of the Order regarding the internal audit system is not applicable to the Company.
- viii) Section 209 (1) (d) of the Act relating to the maintenance of cost records is not applicable to the Company since it is not engaged in processing, manufacturing or mining activities. The Company has not started any production activity during the period.
- ix) a] As per the information given to us, during the period, the Company was not required to deposit any dues in respect of Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and/or Cess. Since the Company was not required to deposit these dues, the question of such undisputed dues remaining outstanding as at 31st March, 2014 for a period of more than six months, does not arise.
b] As per the information given to us, as the Company was not required to deposit dues in respect of Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and Cess, the question of such disputed dues pending before any forum does not arise. There are no dues of Income Tax which have not been deposited on account of any dispute.



- x) The Company was incorporated on 29th June,2013,hence clause 4(x) of the Order regarding the accumulated losses is not applicable to the Company.
- xi) The Company does not have any debentures nor it has obtained any financial assistance from the financial institution and/or bank and hence clause 4(xi) of the Order is not applicable to the Company.
- xii) As per the information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) In our opinion, the Company is not a chit fund/nidhi/mutual benefit fund/society and therefore, the provisions of clause 4 (xiii) of the Order are not applicable to the Company.
- xiv) According to the information and explanations given to us, the Company is not dealing or trading in shares, securities, debentures and other investments. Accordingly, provisions of clause 4 (xiv) of the Order are not applicable to the Company.
- xv) As per the information given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- xvi) As per the records of the Company, it has not taken any term loan during the period.
- xvii) As per the information and explanations given to us and in our opinion, the Company has not raised any funds on short term basis during the current period and hence the question of using the same for long term investment does not arise.
- xviii) During the period, the Company has not made any preferential allotment of shares to parties, covered in the register maintained under Section 301 of the Act.
- xix) The Company has not issued any debentures during the period.
- xx) The Company has not raised money by public issue.
- xxi) Based upon the audit procedures performed and to the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the period.

FOR JAYANTILAL THAKKAR & CO.
Chartered Accountants
(Firm Reg. No. 104133W)



V. A. Merchant

VIRAL A. MERCHANT
Partner
Membership No. 116279

Mumbai,
Dated : 8th May,2014

INDEPENDENT AUDITOR'S REPORT

To the Members of
THRISHTA SYNTHETICS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **THRISHTA SYNTHETICS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the period then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the 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") read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. 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 the entity'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.



Opinion

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

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) in the case of the Statement of Profit and Loss, of the loss for the period ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the period ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the 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 purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013;
 - e. on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

FOR JAYANTILAL THAKKAR & CO.
Chartered Accountants
(Firm Reg. No. 104133W)



V. A. Merchant

VIRAL A. MERCHANT
Partner

Membership No. 116279

Mumbai,
Dated : 8th May, 2014

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our Report of even date

- i) The Company does not have any fixed Assets hence the provisions of clause 4(i) (a) (b) (c) of the Order are not applicable to the Company.
- ii) The Company does not have any inventory hence the provisions of clause 4(ii) (a) (b) (c) of the Order are not applicable to the Company.
- iii) The Company has not granted or taken any loans, secured or unsecured, to or from companies, firms or other parties covered in the register maintained under Section 301 of the Act, hence the provisions of clause 4(iii) (a), (b), (c), (d), (e), (f) of the Order are not applicable to the Company.
- iv) As the Company does not have any fixed assets and inventory and also does not sell any goods and services, the question of adequacy and weaknesses of internal control procedures in respect of the same does not arise.
- v) As per the information and explanations given to us, during the period there were no transactions that need to be entered in the register maintained under Section 301 of the Act.
- vi) The Company has not accepted deposits from the public.
- vii) The Company was incorporated on 29th June, 2013, hence clause 4(vii) of the Order regarding the internal audit system is not applicable to the Company.
- viii) Section 209 (1) (d) of the Act relating to the maintenance of cost records is not applicable to the Company since it is not engaged in processing, manufacturing or mining activities. The Company has not started any production activity during the period.
- ix) a] As per the information given to us, during the period, the Company was not required to deposit any dues in respect of Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and/or Cess. Since the Company was not required to deposit these dues, the question of such undisputed dues remaining outstanding as at 31st March, 2014 for a period of more than six months, does not arise.
b] As per the information given to us, as the Company was not required to deposit dues in respect of Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and Cess, the question of such disputed dues pending before any forum does not arise. There are no dues of Income Tax which have not been deposited on account of any dispute.



- x) The Company was incorporated on 29th June,2013,hence clause 4(x) of the Order regarding the accumulated losses is not applicable to the Company.
- xi) The Company does not have any debentures nor it has obtained any financial assistance from the financial institution and/or bank and hence clause 4(xi) of the Order is not applicable to the Company.
- xii) As per the information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) In our opinion, the Company is not a chit fund/nidhi/mutual benefit fund/society and therefore, the provisions of clause 4 (xiii) of the Order are not applicable to the Company.
- xiv) According to the information and explanations given to us, the Company is not dealing or trading in shares, securities, debentures and other investments. Accordingly, provisions of clause 4 (xiv) of the Order are not applicable to the Company.
- xv) As per the information given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- xvi) As per the records of the Company, it has not taken any term loan during the period.
- xvii) As per the information and explanations given to us and in our opinion, the Company has not raised any funds on short term basis during the current period and hence the question of using the same for long term investment does not arise.
- xviii) During the period, the Company has not made any preferential allotment of shares to parties, covered in the register maintained under Section 301 of the Act.
- xix) The Company has not issued any debentures during the period.
- xx) The Company has not raised money by public issue.
- xxi) Based upon the audit procedures performed and to the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the period.

Mumbai,
Dated : 8th May,2014



FOR JAYANTILAL THAKKAR & CO.
Chartered Accountants
(Firm Reg. No. 104133W)

V. A. Merchant

VIRAL A. MERCHANT
Partner
Membership No. 116279

THRISTHA SYNTHETICS LIMITED
Balance Sheet as at 31st March , 2014

PARTICULARES	Note No.	Current Reporting Period
I. EQUITY AND LIABILITIES		
1 SHAREHOLDERS' FUND		
(a) Share Capital	2	5,00,000
(b) Reserves and Surplus	3	-28,071
TOTAL		4,71,929
2 CURRENT LIABILITIES		
Trade Payables	4	6,742
TOTAL		6,742
TOTAL		4,78,671
II. ASSETS		
1 CURRENT ASSETS		
Cash and Cash Equivalents	5	4,78,671
TOTAL		4,78,671

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS 1 to 8
 The Notes referred to above form an integral part of the Financial Statements.

As per our report of even date attached
 For JAYANTILAL THAKKAR & CO.
 Chartered Accountants

V.A. Merchant
VIRAL A. MERCHANT
 Partner



For and on behalf of the Board of Directors

Arvind M. Poddar
ARVIND M. PODDAR
 Director

Rajiv A. Poddar
RAJIV A. PODDAR
 Director

Mumbai,
 Dated: 8th May, 2014

Mumbai,
 Dated: 8th May, 2014

THRISTHA SYNTHETICS LIMITED

Statement of Profit and Loss for the Period ended 31st March, 2014

PARTICULARES	Note No.	Current Reporting Period
I Revenue from operations		NIL
Total Revenue		NIL
II EXPENSES :		
Other Expenses	6	-28,071
III Loss for the period (I-II)		-28,071
IV Earnings Per Equity Share:	7	
- Basic		-0.56

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS 1 to 8

The Notes referred to above form an integral part of the Financial Statements.

As per our report of even date attached

For JAYANTILAL THAKKAR & CO.

Chartered Accountants

V. A. Merchant

VIRAL A. MERCHANT
Partner



For and on behalf of the Board of Directors

Arvind M. Poddar

ARVIND M. PODDAR
Director

Rajiv A. Poddar

RAJIV A. PODDAR
Director

Mumbai,

Dated: 8th May, 2014

Mumbai,

Dated: 8th May, 2014

NOTES FORMING PART OF THE INTERIM FINANCIAL STATEMENTS

NOTE NO.1

Basis of Accounting

The financial statements are prepared under the historical cost convention and on accrual basis.

Use of Estimates

The presentation of financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumption to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Difference between the actual and estimates are recognized in the period in which the result are known/materialized.

Provision

A Provision is made based on a reliable estimate when it is probable that an outflow of resources embodying economic benefit will be required to settle an obligation.

NOTE NO.2

Current Reporting Period

SHARE CAPITAL

Authorized :

50,000 Equity Shares of Rs.10 each

5,00,000

Issued Subscribed and fully paid up:

50,000 Equity Shares of Rs.10 each fully paid up

5,00,000

5,00,000

(All the above Equity Shares are held by the Holding Company viz. Balkrishna Industries Limited and its nominees.)

Terms/rights attached to equity shares

All the Equity Shares has equal rights in respect of distribution of dividends and the repayment of capital.

NOTE NO.3

Current Reporting Period

RESERVES AND SURPLUS

Surplus

Opening Balance

NA

Add: Loss for the Period

(28,071)

Closing Balance

(28,071)

NOTE NO.4

Current Reporting Period

CURRENT LIABILITIES

Trade Payables



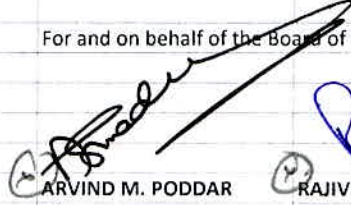

6,742

6,742



10
Initials ANP

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<u>NOTE NO.5</u>		Current Reporting Period
CASH AND CASH EQUIVALENTS		
-Balances with bank		4,78,171
-Cash on Hand		500
		4,78,671
NOTE NO.6		
OTHER EXPENSES		
- Filing Fees and charges		20,930
- Printing and Stationery		399
- Audit Fees		6,000
- Reimbursement of Service Tax		742
		28,071
NOTE NO.7		
Earning Per Share (EPS)		
(In accordance with Accounting Standard - 20)		
Loss for the period		-28,071
Number of Equity Shares outstanding for Basic Earnings Per Share		50,000
Nominal Value of Equity Shares (in Rupees)		10.00
Earnings Per Share Basic		-0.56
NOTE NO.8		
The current reporting period of the company consists of the period from 29th June, 2013 (Date of Incorporation) to 31st March, 2014.		
As per our report of even date attached For JAYANTILAL THAKKAR & CO. Chartered Accountants		For and on behalf of the Board of Directors
 VIRAL A. MERCHANT Partner		 ARVIND M. PODDAR Director
Mumbai, Dated: 8th May, 2014		 RAJIV A. PODDAR Director
		Mumbai, Dated: 8th May, 2014

THRISTHA SYNTHETICS LIMITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2014

	<u>Current Year</u>
	<u>Rupees</u>
A. CASH FLOW FROM OPERATING ACTIVITIES :	
Net Profit / (Loss) before tax	-28071
Adjustment for:	
Trade payables	6,742
Cash generated / (used) from operations	-21329
Direct Taxes paid	-
Net cash generated / (used) from Operating Activities	-21329
B. CASH FLOW FROM INVESTING ACTIVITIES :	
Net cash used in Investing Activities	NIL
C. CASH FLOW FROM FINANCING ACTIVITIES :	
Proceeds from Fresh issue of shares	500,000
Net increase / (decrease) in cash and cash equivalent	478,671
Cash and cash equivalent as at the begning of the year	NA
Cash and cash equivalent as at the end of the year	478,671

As per our report of even date attached
For **JAYANTILAL THAKKAR & CO.**
Chartered Accountants

V. A. Merchant

VIRAL A. MERCHANT
Partner
Mumbai,
Dated: 8th May, 2014



For and on behalf of the Board of Directors

Arvind M. Poddar

ARVIND M. PODDAR
Director

Rajiv A. Poddar

RAJIV A. PODDAR
Director

Mumbai,
Dated: 8th May, 2014