

THRISTHA SYNTHETICS LIMITED

ANNUAL REPORT

YEAR 2014-2015



Thristha

# 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](mailto:shares@bkt-tires.com)

## NOTICE

NOTICE is hereby given that the 2<sup>nd</sup> Annual General Meeting of the members of THRISTHA SYNTHETICS LIMITED will be held as scheduled below:

DAY : Friday  
DATE : 10<sup>th</sup> July, 2015  
TIME : 12:00 noon  
PLACE : BKT House, C/15, Trade World, Kamala Mills Compound, Senapati Bapat Marg,  
Lower Parel (West), 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 31<sup>st</sup> March, 2015 together with the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Arvind M Poddar (DIN 00089984), who retires by rotation, and being eligible offers himself for re-appointment.
3. 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.”

By Order of the Board of Directors  
For THRISTHA SYNTHETICS LIMITED



DIRECTOR



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

Place: Mumbai  
Dated: 11<sup>th</sup> May, 2015

**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 House, 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) The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, the 8<sup>th</sup> July, 2015 to Thursday, the 9<sup>th</sup> July, 2015.
- 3) Members/Proxies should bring the attendance slip sent herewith duly filled in for attending the Meeting.



By Order of the Board of Directors  
For THRITHA SYNTHETICS LIMITED

A handwritten signature in black ink, appearing to be "A. S. ...", written over the printed text.

DIRECTOR

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

Place: Mumbai  
Dated: 11<sup>th</sup> May, 2015

# THRISTHA SYNTHETICS LIMITED

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## ATTENDANCE SLIP

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 2nd Annual General Meeting of the Company held on Friday, the 10<sup>th</sup> July, 2015 at 12:00 noon at 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)

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## PROXY FORM

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

Name of the Company: Thristha Synthetics Limited

Registered Office : BKT House, 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 2nd Annual General Meeting of the Company held on Friday, the 10<sup>th</sup> July, 2015 at 12:00 Noon 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 31<sup>st</sup> March, 2015 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Shri Arvind M Poddar (DIN 00089984), who retires by rotation, and being eligible offers himself for re-appointment.
3. Appointment of Auditors of the Company.

Affix

revenue stamp

Signed this ..... day of .....2015

Signature of the Shareholder



## DIRECTORS' REPORT

**Dear Shareholders,**

Your Directors are pleased to present the 2nd Annual Report and Company's Audited Statement of Accounts for the year ended 31<sup>st</sup> March 2015.

<b>PARTICULARS</b>	(in Rupees)	
	Current Year Ended 31.03.2015	Current Year Ended 31.03.2014
Revenue from Operations	0	0
Less: Expenditure	18,950	28,071
Profit/(Loss) before exceptional and Extraordinary items and tax	(18,950)	(28,071)
Less: Provision for Tax	0	0
Profit /Loss After Tax	(18,950)	(28,071)

The Company has suffered a loss of Rs. 0.19 Lacs during the Year.

### **DIVIDEND:**

No Dividend is declared.

### **DIRECTORS:**

During the year under review, there is no change in composition of Board of Directors.

Pursuant to provision of Section 152(6)(c) of the Companies Act, 2013, Shri Arvind M Poddar, retire by rotation and being eligible, offer himself for re-appointment.

### **DETAILS OF BOARD MEETINGS:**

During the year under review, four Board Meetings were held, details of which are summarized below:

Sr.No.	Date of the Meeting	No. of directors attended
1	8 <sup>th</sup> May 2014	3
2	2nd August , 2014	3
3	13 <sup>th</sup> November, 2014	3
4	14 <sup>th</sup> February, 2015	3

### **PARTICULARS OF EMPLOYEES:**

During the year under review, no employees of the Company was in receipt of remuneration in excess of limits as prescribed under sub rule (2) of Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

### **DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the requirement under Section 134 (3)(c) of the Companies Act, 2013, your Directors hereby confirmed that:





- (i) that in the preparation of the annual accounts for the year ended 31<sup>st</sup> March, 2015, the applicable accounting standards read with requirements set out under Schedule III to the Companies Act, 2013, have been followed and there are no material departures from the same;
- (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 as at 31<sup>st</sup> March, 2015 and of the Profit of the Company for the year ended as on that date;
- (iii) the Directors have taken proper and sufficient care for maintenance of adequate accounting records in accordance with provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the Directors have prepared the annual accounts of the Company on a "going concern" basis;
- (v) the Directors have laid down internal financial controls followed by the Company and the such internal financial controls are adequate and are operating effectively; and
- (vi) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that systems are adequate and operating effectively.

#### **EXTRACT OF ANNUAL RETURN**

An extract of Annual Return for the financial year ended 31<sup>st</sup> March, 2015, is annexed as Annexure-I (in FORM MGT-9) to this report.

#### **PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO required under Companies (Accounts) Rules, 2014:**

Particulars of Conservation .

a) Conservation of Energy	-	Not applicable
b) Technology Absorption	-	Not applicable
c) Foreign Exchange Earning and outgo	-	Not applicable

Foreign Exchange earned NIL  
Foreign Exchange out go NIL

#### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

Your Company has not given loan, made investment or given guarantee covered under the provisions of Section 186 of the Companies Act, 2013.

#### **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.



**ACKNOWLEDGEMENT:**

The Board of Directors acknowledges the support of shareholders and also places on record its sincere thanks to its valued clients for their continued patronage. The Board also expresses its deep sense of appreciation to all employees and officers for their excellent performance, professionalism, team work, commitment and initiative, which has led to the Company making commendable progress in challenging business environment.

**For and on behalf of the Board of Directors**



A handwritten signature in black ink, appearing to be "R. S. Desai", written over a horizontal line.

**DIRECTOR**

Mumbai,  
Dated : 11<sup>th</sup> May, 2015



**ANNEXURE-1**

**Form No. MGT-9**

**EXTRACT OF ANNUAL RETURN  
as on the financial year ended on 31<sup>st</sup> March, 2015**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

i) CIN	U17291MH2013PLC244763
ii) Registration Date	20 <sup>th</sup> June, 2013
iii) Name of the Company	Thristha Synthetics Ltd
iv) Category / Sub-Category of the Company	Public Limited Company
v) Address of the Registered office and contact details	BKT House, C/15, Trade World, Kamala Mills Compound Senapati Bapat Marg, Lower Parel, Mumbai 4000 13. Tel No. 022-66663800
vi) Whether listed company Yes / No	No
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A.

**I. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl.No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the Company
NIL			

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

**HOLDING COMPANIES**

Sr. No	NAME OF THE COMPANY	Address	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1.	BALKRISHNA INDUSTRIES LTD	BKT House, C/15, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400013	L99999MH1961PLC012185	HOLDING	100%	Section 2(87)

**SUBSIDIARY COMPANIES**

Sr. No	NAME OF THE COMPANY	Address	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
NIL						

**ASSOCIATES COMPANIES**

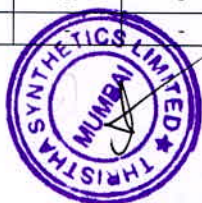
Sr.No	NAME OF THE COMPANY	ADDRESS	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
NIL						



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

**i) Category-wise Share Holding**

Category-wise Share Holding		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	
<b>(A)</b>	<b>Promoters</b>									
<b>(1)</b>	<b>Indian</b>									
a)	Individuals/H.U.F	-	-	-	-	-	-	-	-	-
b)	Central Govt	-	-	-	-	-	-	-	-	-
c)	State Govt(s)	-	-	-	-	-	-	-	-	-
d)	Bodies Corporate	-	49,400	-	98.80	-	49,400	-	98.80	
e)	Financial Institutions/Banks	-	-	-	-	-	-	-	-	
f)	Any Other ....	-	*600	-	1.20	-	*600	-	1.20	
	<b>Sub-Total (A)(1)</b>	-	<b>50,000</b>	-	<b>100.00</b>	-	<b>50,000</b>	-	<b>100.00</b>	
<b>(2)</b>	<b>Foreign</b>									
a)	NRI Individuals	-	-	-	-	-	-	-	-	-
b)	Other Individuals	-	-	-	-	-	-	-	-	-
c)	Bodies Corporate	-	-	-	-	-	-	-	-	-
d)	Banks/FI	-	-	-	-	-	-	-	-	-
e)	Any other ....	-	-	-	-	-	-	-	-	-
	<b>Sub-Total (A)(2)</b>	-	-	-	-	-	-	-	-	-
	<b>Total holding of Promoter (A)=(A)(1)+(A)(2)</b>	-	<b>50,000</b>	-	<b>100.00</b>	-	<b>50,000</b>	-	<b>100.00</b>	
<b>(B)</b>	<b>Public Shareholding</b>									
<b>(1)</b>	<b>Institutions</b>									
a)	Mutual Fund/UTI	-	-	-	-	-	-	-	-	-
b)	Banks/FI	-	-	-	-	-	-	-	-	-
c)	Central Govt	-	-	-	-	-	-	-	-	-
d)	State Govt(s)	-	-	-	-	-	-	-	-	-
e)	Venture Capital Funds	-	-	-	-	-	-	-	-	-
f)	Insurance Companies	-	-	-	-	-	-	-	-	-
g)	FII	-	-	-	-	-	-	-	-	-
h)	Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i)	Others (Specify)	-	-	-	-	-	-	-	-	-
	<b>Sub-Total (B)(1) :</b>	-	-	-	-	-	-	-	-	-
<b>(2)</b>	<b>Non Institutions</b>									
a)	<b>Bodies Corporate</b>									
i)	Indian	-	-	-	-	-	-	-	-	-
ii)	Overseas	-	-	-	-	-	-	-	-	-
b)	<b>Individuals</b>									
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)	<b>Other (Specify)</b>									
i)	Shares held by Pakistani citizens vested with the Custodian of Enemy Property	-	-	-	-	-	-	-	-	-
ii)	Other Foreign Nationals	-	-	-	-	-	-	-	-	-
iii)	Foreign Bodies	-	-	-	-	-	-	-	-	-
iv)	NRI/OCBs	-	-	-	-	-	-	-	-	-





	v)	Clering Members / Clering House	-	-	-	-	-	-	-	-	-
	vi)	Trusts	-	-	-	-	-	-	-	-	-
	vii)	Limited Liability Partnership	-	-	-	-	-	-	-	-	-
	viii)	Foreign Portfolio Investor (Corporate)	-	-	-	-	-	-	-	-	-
	ix)	ix) Qualified Foreign Investor	-	-	-	-	-	-	-	-	-
Sub-Total (B)(2) :											
Total Public shareholding (B)=(B)(1)+(B)(2)											
TOTAL (A)+(B)			-	50,000	-	100.00		50,000		100.00	-
(C)	Shares held by Custodian for GDRs & ADRs		-	-	-	-	-	-	-	-	-
GRAND TOTAL (A)+(B)+(C)			-	50,000	-	100.00		50,000		100.00	-

\* Any others are nominees of Balkrishna Industries Ltd (Balkrishna Industries Ltd is being holding company of BKT EXIM Ltd).

ii) Shareholding of Promoters							
Shareholders Name	No. of Shares held at the beginning of the year			No. of Shares held 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	
Balkrishna Industries Ltd	49,400	98.80	0	49,400	98.80	0	0.00
Nominees of Balkrishna Industries Ltd	600	1.20	0	600	1.20	0	0.00
<b>Total</b>	<b>50,000</b>	<b>100.00</b>	<b>0</b>	<b>50,000</b>	<b>100.00</b>	<b>0</b>	<b>0.00</b>

iii) Change in Promoters' Shareholding (Please specify, if there is no change)						
Name	No. of Shares held at the beginning of the year		Date	Increase/Decrease in shareholding	Cumulative Shareholding during the year	
	No. of Shares at beginning of (01/04/14)/end of year 31/03/15	% of total shares of the company			No. of Shares	% of total shares of the company
NIL						

iv) Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)						
	No. of Shares held at the beginning of the year		Date	Increase/Decrease in shareholding	Cumulative Shareholding during the year	
	No. of Shares at beginning of (01/04/14)/end of year 31/03/15	% of total shares of the company			No. of Shares	% of total shares of the company
At the beginning of the year	NIL					

v) Shareholding of Directors and Key Managerial Personnel						
	No. of Shares held at the beginning of the year		Date	Increase/Decrease in shareholding	Cumulative Shareholding during the year	
	No. of Shares at beginning of (01/04/14)/end of year 31/03/15	% of total shares of the company			No. of Shares	% of total shares of the company
<b>A. DIRECTORS</b>						
Shri Arvind Poddar	0	0	0	0	0	0
Shri Rajiv Poddar	0	0	0	0	0	0
Smt. Vijaylaxmi Poddar	0	0	0	0	0	0

V. Indebtedness





Indebtedness of the Company including interest outstanding/accrued but not due for payment for financial year 2014-2015				
Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
i) Principal Amount	-	-	-	
ii) Interest due but not paid	-	-	-	
iii) Interest accrued but not due	-	-	-	
<b>Total (i+ii+iii)</b>	-	-	-	
Change in Indebtedness during the financial year				
* Addition	-	-	-	
* Reduction	-	-	-	
<b>Net Change</b>	-	-	-	
Indebtedness at the end the financial year				
i) Principal Amount	-	-	-	
ii) Interest due but not paid	-	-	-	
iii) Interest accrued but not due	-	-	-	
<b>Total (i+ii+iii)</b>	-	-	-	

#### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

##### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of Directors					
		Total amount (Rs. In Lacs)					
1	Gross salary						
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-	-
2	Stock Option	-	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-	-
4	Commission	-	-	-	-	-	-
	- as % of profit	-	-	-	-	-	-
	others, specify	-	-	-	-	-	-
5	Others, please specify	-	-	-	-	-	-
	Total (A)	-	-	-	-	-	-
	Ceiling as per the Act	Within prescribed limit					

##### B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors					
	<b>Independent Directors</b>	-	-	-	-	-	-
	Fee for attending board / committee meetings	-	-	-	-	-	-
	Commission	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-
	<b>Total (1)</b>	-	-	-	-	-	-
	<b>Other Non-Executive Directors</b>	-	-	-	-	-	-
	Fee for attending board / committee meetings	-	-	-	-	-	-
	Commission	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-
	<b>Total (2)</b>	-	-	-	-	-	-



Total (B)= 1+2	-	-	-	-	-	-
Total Managerial Remuneration	-	-	-	-	-	-
Overall Ceiling as per the Act	Within prescribed limit					

**C. Remuneration to Key Managerial Personnel Other than MD/MANAGER/WTD**

Sl. No.	Particulars of Remuneration	Name of Key Managerial Person	Total
1	Gross salary	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	others, specify	-	-
5	Others, please specify	-	-
	Total	-	-
	Total	-	-

**VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give details)
<b>A. COMPANY</b>					
Penalty			None		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			None		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			None		
Punishment					
Compounding					



For and on behalf of the Board of Directors

*[Handwritten Signature]*

Director

Place: Mumbai  
Date: 11<sup>th</sup> May, 2015



**INDEPENDENT AUDITORS' REPORT**

TO THE MEMBERS OF  
**THRISTHA SYNTHETICS LIMITED**

**Report on the Standalone Financial Statements**

**We have audited the accompanying standalone financial statements of THRISTHA SYNTHETICS LIMITED** ("the Company") which comprise the Balance Sheet as at 31 March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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





In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, 2015, and its loss and its cash flows for the year ended on that date.

#### Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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, the 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 standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2015 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) The company has adequate internal financial control and in our opinion the same is operating effectively.
- (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 that have any effect on its financial statements.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. According to the records of the Company and the information and explanations given to us, there were no amounts required to be transferred to Investor education and protection fund.

Mumbai  
DATED : 11<sup>TH</sup> MAY, 2015



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

*V. A. Merchant*

VIRAL A. M ERCHANT  
Partner  
Membership No.116279

### ANNEXURE TO INDEPENDENT AUDITORS' REPORT

(Annexure referred to in paragraph 1 under the heading of 'Report on Other Legal and Regulatory Requirements' of our report of even date.)

- (i) According to the records of the Company and the information and explanations given to us, the Company does not have any fixed assets.
- (ii) According to the records of the Company and the information and explanations given to us, the Company does not have any inventories.
- (iii) In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to any companies, firms or other parties as covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clause 3(iii) (a) and (b) of the order are not applicable.
- (iv) In our opinion and according to the information and explanation given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business with regard to the sale of services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control systems. As per the records, the Company does not have any inventory and fixed assets nor does it sale any goods and services.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit within the meaning of Section 73 to 76 of the Act, and the rules framed thereunder.
- (vi) In our opinion and according to the information and explanations given to us, the maintenance of cost records prescribed under Section 148 (1) of the Act, are not applicable to the Company.
- (vii) (a) As per the information given to us, during the year, 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, 2015 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.
- (c) According to the records of the Company and the information and explanations given to us, there were no amounts required to be transferred to Investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.
- (viii) The Company was incorporated on 29th June, 2013, hence clause 3(viii) of the Order regarding the accumulated losses is not applicable to the Company.





- (ix) Based on our audit procedures and according to the information and explanations given by the management, and as per the records of the Company there are no borrowings from financial institutions, bank and debenture holders.
- (x) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) In our opinion and according to the information and the explanations given to us, the Company has not obtained any term loans.
- (xii) 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 year.

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



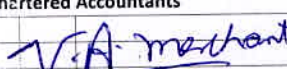
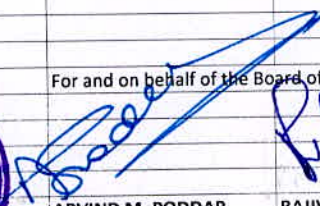
*V.A. Merchant*

**VIRAL A. M ERCHANT**  
Partner  
Membership No.116279

Mumbai  
DATED : 11<sup>TH</sup> MAY, 2015



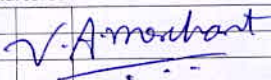

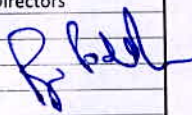

**THRISTHA SYNTHETICS LIMITED**  
Balance Sheet as at 31st March, 2015

PARTICULARES		Note No.	Current Period	Previous Year
<b>I EQUITY AND LIABILITIES</b>				
<b>1 SHAREHOLDERS' FUND</b>				
(a)	Share Capital	2	5,00,000	5,00,000
(b)	Reserves and Surplus	3	-47,021	-28,071
<b>TOTAL</b>			<b>4,52,979</b>	<b>4,71,929</b>
<b>2 CURRENT LIABILITIES</b>				
	Trade Payables	4	6,742	6,742
<b>TOTAL</b>			<b>6,742</b>	<b>6,742</b>
<b>TOTAL</b>			<b>4,59,721</b>	<b>4,78,671</b>
<b>II. ASSETS</b>				
<b>1 CURRENT ASSETS</b>				
	Cash and Cash Equivalents	5	4,59,721	4,78,671
<b>TOTAL</b>			<b>4,59,721</b>	<b>4,78,671</b>
<b>SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS</b>		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			For and on behalf of the Board of Directors	
				
VIRAL A. MERCHANT Partner			ARVIND M. PODDAR Director	RAJIV A. PODDAR Director
Mumbai, Dated: 11th May, 2015			Mumbai, Dated: 11th May, 2015	



**THRISTHA SYNTHETICS LIMITED**

**Statement of Profit and Loss for the Period ended 31st March , 2015**

PARTICULARES		Note No.	Current Period	Previous Year
I	Revenue from operations		NIL	NIL
	<b>Total Revenue</b>		<b>NIL</b>	<b>NIL</b>
II	<b>EXPENSES :</b>			
	Other Expenses	6	-18,950	-28,071
III	Loss for the period (I-II)		-18,950	-28,071
IV	Earnings Per Equity Share:	7		
	- Basic		-0.38	-0.56
<b>SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS</b>		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			For and on behalf of the Board of Directors	
 <b>VIRAL A. MERCHANT</b> Partner			 <b>ARVIND M. PODDAR</b> Director	 <b>RAJIV A. PODDAR</b> Director
 Mumbai, Dated: 11th May , 2015			Mumbai, Dated: 11th May , 2015	

**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 Period

Previous Year

**SHARE CAPITAL**

Authorized :

50,000 Equity Shares of Rs.10 each

5,00,000

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

**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 Period

Previous Year

**RESERVES AND SURPLUS**

Surplus

Opening Balance

(28,071)

NA

Add: Loss for the Period

(18,950)

(28,071)

Closing Balance

(47,021)

(28,071)

**NOTE NO.4**

Current Period

Previous Year

**CURRENT LIABILITIES**

Trade Payables

6,742

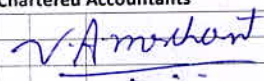
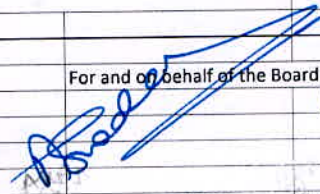
6,742

**6,742**

**6,742**





<b>NOTE NO.5</b>		Current Period	Previous Year
<b>CASH AND CASH EQUIVALENTS</b>			
-Balances with bank		4,59,317	4,78,171
-Cash on Hand		404	500
		<b>4,59,721</b>	<b>4,78,671</b>
<b>NOTE NO.6</b>		Current Period	Previous Year
<b>OTHER EXPENSES</b>			
- Filing Fees and charges		12,096	20,930
- Other Charges		112	-
<b>- Payment made to Auditors :-</b>			
- Audit Fees		6,000	6,000
- Reimbursement of Service Tax		742	742
		<b>18,950</b>	<b>28,071</b>
<b>NOTE NO.7</b>		Current Period	Previous Year
<b>Earning Per Share (EPS)</b> ( In accordance with Accounting Standard - 20 )			
Loss for the period		-18,950	-28,071
Number of Equity Shares outstanding for Basic Earnings Per Share		50,000	50,000
Nominal Value of Equity Shares (in Rupees)		10.00	10.00
Earnings Per Share Basic		-0.38	-0.56
<b>NOTE NO.8</b>			
The current reporting period of the company consists of 12 months. The Previous 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	
			
<b>VIRAL A. MERCHANT</b> Partner		<b>ARVIND M. PODDAR</b> Director	<b>RAJIV A PODDAR</b> Director
Mumbai, Dated: 11th May, 2015		Mumbai, Dated: 11th May, 2015	



**THRISTHA SYNTHETICS LIMITED**  
**CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2015**

	<u>Current Year</u> <u>Rupees</u>	<u>Previous Year</u> <u>Rupees</u>
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit / (Loss) before tax	(18,950)	(28,071)
Adjustment for:		
Trade payables	-	6,742
Cash generated / (used) from operations	(18,950)	(21,329)
Direct Taxes paid	-	-
Net cash generated / (used) from Operating Activities	(18,950)	(21,329)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Net cash used in Investing Activities	NIL	NIL
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds from Fresh issue of shares	-	500,000
Net increase / (decrease) in cash and cash equivalent	(18,950)	478,671
Cash and cash equivalent as at the beginning of the year	478,671	NA
Cash and cash equivalent as at the end of the year	459,721	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: 11th May, 2015



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: 11th May, 2015