

Bhuwania & Agrawal Associates
Chartered Accountants

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Independent Auditors' Report on Consolidated Financial Statements

TO THE MEMBERS OF TRADE BAZAAR RETAIL PVT. LTD. (*formerly known as Konark Greentech Pvt. Ltd.*)

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **Trade Bazaar Retail Pvt. Ltd.** (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), comprising of the Consolidated Balance Sheet as at 31st March, 2015, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group 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. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.



Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the 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 consolidated financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments; the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, are sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 consolidated state of affairs of the Group as at 31st March, 2015, and their consolidated profit and their consolidated cash flows for the year ended on that date.



Emphasis of Matter:

We would like to draw the attention on the policy of providing for gratuity as and when paid and not on the basis of actuarial valuation as per AS 15. The same has been stated in Notes to Accounts.

Report on Other Legal and Regulatory Requirements

1. 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, based on the comments in the auditors' reports of the Holding Company, and its subsidiary companies, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report, to the extent applicable, 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 of the aforesaid consolidated financial statements.

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

(d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 *except as stated in Emphasis of Matter*,

e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2015 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, none of the directors of the Group companies is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies(Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Group does not have pending litigations and therefore no impact/disclosure in relation to the same has been made in financial statement of the Group,



ii. The Group does not see any foreseeable losses on long term contracts as on the balance sheet date and the Group has not entered into any derivative contracts, therefore no provision in relation to same has been made,

iii. None of the Companies in the Group has declared dividend and therefore delay in transferring of amount to the Investor Education and Protection Fund does not arise.

For **Bhuwania & Agrawal Associates**
Chartered Accountants
Registration No.101483W



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N.K.Agrawal
Partner
Membership No. 034659

Place: Mumbai
Date: 30.05.2015

Annexure to the Independent Auditors' Report on the Consolidated Financial Statements

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(i) In respect of the fixed assets of the Holding Company, and subsidiary companies:

(a) The respective entities have maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Holding Company, and its subsidiary companies, has a program of verification of fixed assets to cover all the items in a phased manner at reasonable intervals which, in our opinion is reasonable having regard to the size of the respective entities and the nature of their assets. Pursuant to the program, certain fixed assets were physically verified by the Management of the respective entities during the year. According to the information and explanations given, no material discrepancies were noticed on such verification.

(ii) In respect of the inventories of the Holding Company, and its subsidiary companies:

(a) As explained to us, the inventories were physically verified during the year by the Management of the respective entities at reasonable intervals.

(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the Management of the respective entities were reasonable and adequate in relation to the size of the respective entities and the nature of their business.

(c) In our opinion and according to the information and explanations given to us, the respective entities have maintained proper records of their inventories and no material discrepancies were noticed on physical verification.

(iii) The Holding Company and its subsidiary companies have not granted any loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013;

(iv) In our opinion and according to the information and explanations given to us, we report that there is an adequate internal control system in the Holding Company and its subsidiary companies, commensurate with the size of the respective entities and the nature of their business with regard to purchases of inventory and fixed assets and the sale of goods and services. During the course of our audit, no major weakness in such internal control system has been observed.



(v) The Holding Company and its subsidiaries have not accepted any deposits from the public and thus, paragraph 3(v) of the Order is not applicable.

(vi) According to the information and explanations given to us, in our opinion, companies have, prima facie, made and maintained the prescribed cost records, wherever applicable, pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended prescribed by the Central Government under subsection (1) of Section 148 of the Companies Act, 2013. We, however, have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

(vii) According to the information and explanations given to us, in respect of statutory dues of the Holding Company, and its subsidiary companies:

(a) The respective entities have generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues as applicable to the respective entities with the appropriate authorities.

(b) According to the records of the Company audited by us, there are no dues of Income tax / Sales Tax/ Wealth Tax/ Service Tax/ Custom Duty/ Excise Duty/ Cess which have not been deposited as on 31 March, 2015 on account of disputes.

(c) According to the audit carried by us and the information and explanations given to us, none of the Companies have declared any dividend and therefore transfer to Investor Education and Provident Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and Rules made thereunder, does not arise.

(viii) None of the Companies of the Group have been into existence for more than five years and therefore paragraph 3(viii) of the Order is not applicable.

(ix) In our opinion and according to the information and explanations given to us, the Holding Company and its subsidiary companies have not defaulted in the repayment of dues to financial institutions or banks.

(x) In our opinion and according to the information and explanations given to us, the Group has not given any guarantee for loans taken by others outside Group, from banks or financial institutions.

(xi) To the best of our knowledge and belief and according to the information and explanations given to us, in our opinion, no term loan existed nor was availed at any time during the year by the Group and therefore paragraph 3(xi) of the Order is not applicable.



(xii) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Holding Company and its subsidiary companies and no material fraud on the Holding Company, and its subsidiary companies has been noticed or reported during the year.

For **Bhuwania & Agrawal Associates**
Chartered Accountants
Registration No.101483W



N.K.Agrawal
Partner

Membership No. 034659

Place: Mumbai
Date: 30.05.2015

TRADE BAZAAR RETAIL PRIVATE LIMITED
(FORMERLY KNOWN AS KONARK GREENTECH PRIVATE LIMITED)
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2015

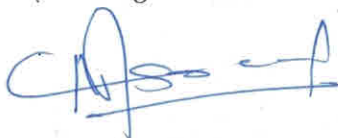
(Amount in Rs.)

Sr. No	Particulars	Note No	As At 31.03.2015	As At 31.03.2014
I.	<u>EQUITY AND LIABILITIES</u>			
1	Shareholders' funds			
a.	Share capital	2	100,000	100,000
b.	Reserves and surplus	3	(118,502)	(112,966)
2	Non-current liabilities			
3	Current liabilities			
a.	Short-term borrowings	4	9,168,311	4,747,674
b.	Trade payables	5	728,558	26,504
c.	Other current liabilities	6	473,535	274,574
d.	Short term provisions	7	10,900	-
	TOTAL(in Rs.)		10,362,802	5,035,786
II.	<u>ASSETS</u>			
1	Non-current assets			
a.	Other Non Current Assets	8	172,000	-
b.	Fixed assets			
(i)	Tangible assets	9	122,868	25,515
(ii)	Pre-Operative Expenses	10	3,920,794	3,920,794
(iii)	Goodwill on Consolidation		47,153	47,153
c.	Noncurrent Investments			-
2	Non Current Assets			
3	Current assets			
a.	Trade receivables	11	939,600	814,499
b.	Cash and cash equivalents	12	108,042	167,325
c.	Short-term loans and advances	13	2,631,284	60,500
d.	MISC EXPENSES (To the extent of w/off)	14	2,421,061	-
	TOTAL(in Rs.)		10,362,802	5,035,786

(See Accompanying Notes to the Financial Statement)

As per our Report of even date attached

For, BHUWANIA & AGRAWAL ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Registration No. 101483W)




PARTNER **NIRANJANKUMAR AGRAWAL**
Membership No. **M. No:- 34659**

FOR AND ON BEHALF OF THE BOARD



Shonit E. Dalmia
DIRECTOR



Manav Tandon
DIRECTOR

Place: MUMBAI
Dated : 30/05/2015

TRADE BAZAAR RETAIL PRIVATE LIMITED

(FORMERLY KNOWN AS KONARK GREENTECH PRIVATE LIMITED)

STATEMENT OF CONSOLIDATED PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH 2014

(Amount in Rs.)

Sr. No	Particulars	Note No	FOR THE YEAR 2014-2015	FOR THE YEAR 2013- 2014
I.	Revenue from operations			
II.	Other income	15	1,047,790	154,999
III.	Total Revenue (I + II)		1,047,790	154,999
IV.	Expenses:			
	Employee benefits expense	16	496,777	-
	Finance Cost	17	4,634	-
	Depreciation and amortization expense	9	28,423	7,051
	Other expenses	18	516,462	224,431
	Total expenses		1,046,296	231,482
V.	Profit before exceptional and extraordinary items and tax (III-IV)		1,494	(76,483)
VI.	Exceptional items-			
	a) Prior Period Expenses			400
	b) Excess / Short Provision of Income Tax		(3,870)	
	Profit before extraordinary items and tax (V - VI)		5,364	(76,883)
VIII.	Extraordinary Items			
IX.	Profit before tax (VII- VIII)		5,364	(76,883)
X	Tax expense:			
	(1) Current tax		10,900	
	(2) Deferred tax Liabilities(Assets)			
	Profit (Loss) for the period from continuing operations (VII-VIII)		(5,536)	(76,883)
XII	Profit/(loss) from discontinuing operations			
XIII	Tax expense of discontinuing operations			
	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		(5,536)	(76,883)
XIV	Profit (Loss) for the period (XI + XIV)		(5,536)	(76,883)
XV	Profit (Loss) for the period (XI + XIV)		(5,536)	(76,883)
XVI	Earnings per equity share:			
	(1) Basic		(0.55)	(7.69)
	(2) Diluted		(0.55)	(7.69)

(See Accompanying Notes to the Financial Statement)

As per our Report of even date attached

For, BHUWANIA & AGRAWAL ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Registration No. 101483W)



FOR AND ON BEHALF OF THE BOARD

PARTNER
Membership No. **NIRANJANKUMAR AGRAWAL**
M. No.: 34659

Shonit P. Dalmia
DIRECTOR

Manav Tandon
DIRECTOR

PLACE : MUMBAI
DATED : 30/05/2014

TRADE BAZAAR RETAIL PRIVATE LIMITED
(FORMERLY KNOWN AS KONARK GREENTECH PRIVATE LIMITED)

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

(Rupees in Lac)

Particulars	31st MARCH, 2015		31ST MARCH, 2014	
Cash flow from operating activity				
Net Profit before tax & Extra Ordinary Items		1,494		(76,483)
Adjustment for Depreciation	28,423		7,051	
Interest Income (considered Separately)		28,423		7,051
Operating Profit before working capital changes		29,917		(69,432)
WORKING CAPITAL CHANGES				
(Increase)Decrease in Sundry debtors	(125,101)		(139,499)	
(Increase)Decrease in Loans & Advances	(5,163,844)		124,800	
Increase(Decrease) in Trade Payable(Incl.Work'g Cap.Fin)	901,015	(4,387,930)	(255,379)	(270,078)
Cash Generated From operations		(4,358,013)		(339,510)
Interest paid				
Cash Flow Before Prior Period & Extra Ordinary Items		(4,358,013)		(339,510)
Prior Period & Extra Ordinary Items		(3,870)		400
Net Cash Flow From Operating Activities (I)		(4,354,143)		(339,910)
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets (Preoperative Expenses)	(125,776)		336,415	
Net Cash Outflow for investing Activities (II)		(125,776)		336,415
Cash flow after investing activities (III) = (I-II)		(4,479,919)		(3,495)
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from long term borrowing (Net of Repayments)				
Unsecured Loan	4,420,636		15,000	
Direct Tax Paid			(30,000)	
Net Cash Flow from financing activity (IV)		4,420,636		(15,000)
Cash flow after financing activity (V)=(III-IV)		(59,283)		(18,495)
Cash &Cash Equivalent (Opening Balance)		167,325		185,820
Cash &cash equivalent(Closing balance)		108,042		167,325
Increase in cash & cash equivalent (VI)		(59,283)		(18,495)

Notes on Accounts Including Significant Accounting Policies

As per our Report of even date attached

For BHUWANIA & AGRAWAL ASSOCIATES
(Chartered Accountants)
(Firm Registration No. 101483W)



(Signature)

PARTNER **NIRANJANKUMAR AGRAWAL**
Membership No. M. No:- 34659

FOR AND ON BEHALF OF THE BOARD

(Signature)
Shonit P. Dalmia
DIRECTOR

(Signature)
Manav Tandon
DIRECTOR

PLACE : MUMBAI
DATED : 30/05/2014

NOTES FORMING PART OF CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED ON 31st MARCH, 2015

1. SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

Significant accounting policies on Consolidated Accounts:

A. GENERAL

The accompanying Consolidated Financial Statements (CFS) for Trade Bazaar Retail Private Limited (TBRPL) formerly known as Konark Greentech Private Limited ("the company") and its domestic subsidiaries Konark Wind Projects Private Limited (KWPPPL) and Konark Natural Foods Private Limited (KNFPL) have been prepared and presented under historical cost convention, in accordance with the Generally Accepted Accounting Principles (Indian GAAP) in India and the Accounting Standard 21 on the Consolidated Financial Statement, issued by The Institute of Chartered Accountants of India (ICAI). Specifically, the recognition, measurement and disclosure provision of AS 21 to the extent possible is in the same formats that have been adopted by the Company for its separate financial statements.

B. PRINCIPLES OF CONSOLIDATION

- The consolidated financial statements include the financial statement of TBRPL and its subsidiaries as stated above.
- The consolidation financial statements are prepared by adopting uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the parents company's separate financial statements except otherwise stated elsewhere in this schedule. The Financial statements of the Company and its subsidiaries companies have been combined on line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions in accordance with Accounting Standard (AS) 21 – "Consolidated Financial Statements".

C. The details of the Subsidiaries in the consolidated financial statement are as follows:

Name of the Subsidiary Company	Financial Year of the Subsidiary company ended on	Extent of Holding Company's Interest	Country of Incorporation
Konark Wind Projects Private Limited	March 31, 2015	100.00 %	India
Konark Natural Foods Private Limited	March 31, 2015	100.00%	India

D. USE OF ESTIMATE

The preparation of financial statements, in conformity with the generally accepted accounting principles requires estimates and assumption to be made that affect the reported amount of assets and liabilities on the date of the financial statement and the reported amount of revenues and expenses during the reporting period. Actual result could differ from those estimates.

E. FIXED ASSETS

Fixed assets are stated at historical cost of acquisition or construction, less accumulated depreciation and all costs including financing cost till the date of capitalization.



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F. DEPRECIATION

Depreciation on the Fixed Assets has been provided on pro-rata basis on straight line method at the rates prescribed by Schedule XIV of the Companies Act, 1956 from the date of purchase or installation or acquisition of Assets except in case of Mumbai (Head Office) where same has been provided on written down value method.

G. IMPAIRMENT OF ASSETS:

An assets is treated as impaired, when the carrying cost of assets exceeds its recoverable value. An impairment loss, if any, charged to profit and loss account, in the year in which an asset is identified as impaired. The impairment less recognized in prior accounting period is reversed if there has been a change in estimate of recoverable amount.

H. INVENTORIES

In general, all inventories of finished, work-in-progress etc. are stated at lower of cost or net realizable value. Cost of inventories comprise of all cost of purchase, cost of conversion and other cost incurred in bringing the inventory to their present location and condition. Raw materials & Stores and Spares are stated at cost on FIFO basis. Waste and by product are valued at net realizable value.

I. INVESTMENT

Investments other than in subsidiary have been accounted as per Accounting Standard -13 (AS) on "Accounting for Investments". Long-term investments are stated at the cost of acquisition.

J. TRANSACTION IN FOREIGN EXCHANGE

Transactions denominated in foreign currency are normally recorded at the customs exchange rates prevailing at the time of transaction as per AS-11 monetary Items denominated in foreign currencies at the year end are restated at year end rates.

K. TAXATION

Current Tax

Provision for Taxation has been made in the accounts under Minimum Alternate Tax (MAT) as per provision of Section 115JB of the Income Tax Act, 1961.

Deferred Tax

Deferred tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and loss that have been enacted or substantively enacted as on the Balance Sheet date. The deferred tax assets is recognized and carried forwarded only to the extent that there is a reasonable certainty that the assets will be realized in future.

L. SALES & PURCHASE

Sales are recorded net of return, rate difference and sales claim. Purchases are recorded inclusive of all taxes excluding VAT net of return rate difference and purchases claims.

M. EXPORT INCENTIVES.

Benefit on account of entitlement of Duty Draw Back and others are recognized as and when right to receive is established as per the terms of the scheme.



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N. EMPLOYEES RETIREMENT BENEFIT

Contribution to Provident fund and leave encashment benefits are charged to profit and loss account on actual basis. Gratuity and other retirement benefits have been recorded on cash basis.

O. PROVISION, CONTINGENT LIABILITY AND CONTINGENT ASSETS.

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.



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TRADE BAZAAR RETAIL PRIVATE LIMITED
(FORMERLY KNOWN AS KONARK GREENTECH PRIVATE LIMITED)
CONSOLIDATED NOTES TO ACCOUNTS

(Amount in Rs.)

Note No.	Particulars	No. of shares	As At 31.03.2015	No. of shares	As At 31.03.2014
2	SHARE CAPITAL				
	Authorised Capital	10000	100,000	10000	100,000
	Issued, Subscribed and Paid Up	10000	100,000	10000	100,000
	TOTAL		100,000		100,000

Reconciliation of Outstanding Shares as on 31.03.2015

Sr. No	Particulars	Equity Shares		Preference Shares	
		Number	Rs.	Number	Rs.
	Shares outstanding at the beginning of the year	10000	100,000	-	-
	Shares Issued during the year	-	-	-	-
	Shares bought back during the year	-	-	-	-
	Shares outstanding at the end of the year	10000	100,000	-	-

Details of Shareholders holding more than 5% of Equity Share Capital as on 31.03.2015

Sr. No	Name of the Shareholder	As At 31.03.2015		As At 31.03.2014	
		No. of Shares Held	%age of Shareholding	No. of Shares Held	%age of Shareholding
	Konark Synthetic Limited	10000	1	10,000	100.00%
	TOTAL	10000	1	10,000	100.00%

3	RESERVES AND SURPLUS	As at 31.03.2015		As at 31.03.2014	
	Profit & Loss Account				
	Opening Balance		(112,966)		(36,083)
	Add During the Year		(5,536)		(76,883)
	Closing Balance At the End of the Year		(118,502)		(112,966)
	* Profit for the period		(5,536)	(76,883)	
	Less: Dividend on Equity Shares		-	-	-
	Less: Dividend Distribution Tax		-	-	-
	Less: Transfer to General Reserve		-	-	(76,883)
	TOTAL		(5,536)		(76,883)

4	CURRENT LIABILITIES	As At 31.03.2015		As At 31.03.2014	
	SHORT TERM BORROWINGS				
	<u>Secured</u>				
	<u>Unsecured</u>				
A.	Loans & Advances from Related Parties (Refer Footnote No.1)		7,168,311		4,747,674
	Others		2,000,000		-
	Of the above Rs.nil is gaurnteed by Directors and/or others				
	Sundry payable to Holding Company				
	TOTAL		9,168,311		4,747,674
	The Unsecured Loans taken from Holding Company M/s Konark Synthetic Limited without interest.				



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CURRENT LIABILITIES		As At 31.03.2015		As At 31.03.2014	
5	TRADE PAYABLES (Sundry Creditors in the ordinary course of business)		728,558		26,504
	TOTAL		728,558		26,504
1. The Company has not received information from the vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 hence disclosure required by notification dated 16th November, 2007 issued by Ministry of Company Affairs have not been given.					
6	OTHER CURRENT LIABILITIES Other Payables				
	a) Taxes & duty		77,200		11,236
	b) Payable- ESIC, PF, ETC.		1,975		
	b) Payable-Employee		394,360		
	c) Other Liabilities		-		263,338
	TOTAL		473,535	-	274,574
7	SHORT TERM PROVISIONS Income Tax		10,900		-
	TOTAL		10,900		-
CURRENT ASSETS		As At 31.03.2015		As At 31.03.2014	
8	OTHER NON CURRENT ASSETS		-		814,499
	Office Security Deposit		144,000		
	Bar Code Deposit		3,000		
	Sales Tax Deposit		25,000		
			172,000	-	-



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TRADE BAZAAR RETAIL PRIVATE LIMITED
(FORMERLY KNOWN AS KONARK GREENTECH PRIVATE LIMITED)

NOTE NO. 9
FIXED ASSETS

DESCRIPTION	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	As At 01/04/2014	Additions/ Adjustments	Deductions/ Adjustments	As at 31/03/2015	Up to 31/03/2014	For the year	Deductions/ Adjustments	Upto 31/03/2015	As At 31/03/2015	As At 31/03/2014
Tangible :										
Office Equipment	-	18,380	-	18,380	-	415	-	415	17,965	-
Computers	43,500	107,396	-	150,896	17,985	28,008	-	45,993	104,903	25,515
Total	43,500	125,776	-	169,276	17,985	28,423	-	46,408	122,868	25,515
Previous Year	43,500	-	-	43,500	3883	7,051	-	10,934	32,566	39,617

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10	PRE-OPERATIVE EXPENSES		3,920,794		3,920,794
	TOTAL		3,920,794		3,920,794
11	TRADE RECEIVABLES				
	-Over 6 Months		-		
	-Doubt ful		-		
	-Other Debts Good		939,600		814,499
	TOTAL		939,600		814,499
12	CASH & CASH EQUIVALENTS				
	-Cash in Hand (incld Imprest)		86,483		145,637
	-On Current Accounts		21,559		21,688
	TOTAL		108,042		167,325
13	SHORT TERM LOANS AND ADVANCES				
	a. Loans and Advances to related Parties				
	Secured				
	Unsecured Considered Good (Referfoot Note No.1)		-		
	-Interest free loans given to subsidiairy company M/s Konark Wind Projects Pvt. Ltd. Amount recoverable from Subsidaire against Expenses		-		-
	-Employees		62,000		
	-Advance Payment of Income Tax/Wealth Tax (incld TDS)		104,400		60,500
	-Advances to Suppliers		2,437,298		
	b. Others		27,586		-
	TOTAL		2,631,284		60,500
14	MISC EXPENSES (To the extent of w/off)				
	Product Development Expenses		2,421,061		-
	TOTAL		2,421,061		-



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TRADE BAZAAR RETAIL PRIVATE LIMITED
(FORMERLY KNOWN AS KONARK GREENTECH PRIVATE LIMITED)
CONSOLIDATED NOTES TO ACCOUNTS

(Amonunt in Rs.)

SR. NO.	PARTICULARS	For the year ended 31.03.2015	For the year ended 31.03.2014
15	OTHER INCOME		
	Dividend	-	-
	Commission	1,044,000	154,999
	Interest Income	3,170	-
	Other Income- Bal W/o	620	-
	TOTAL	1,047,790	154,999
16	EMPLOYEE BENEFITS EXPENSES		
	Salaries, Wages & Bonus	486,243	-
	Staff Welfare	10,534	-
	TOTAL	496,777	-
17	FINANCE COST		
	Interest	3,167	-
	Bank Charges	1,467	-
	TOTAL	4,634	-
18	OTHER EXPENSES		
	A. Administrative & general Expenses		
	Coveyance Expenses	25,251	-
	Electricity Charges	12,697	-
	Freight Charges	14,722	-
	Filling Fees	10,500	2,913
	Membership Fees	54,877	-
	Bank Charges	-	745
	Postage and Courier	10,232	-
	Printing & Stationery	47,248	-
	Product Development Expenses	-	-
	Professional Fees	16,854	112,360
	Rent, Rates & Taxes	105,170	-
	Repair Maintenance - Other	24,391	-
	Travelling Exp	72,134	-
	Business Entertainment Exp	37,548	-
	General Exp	44,820	82,009
	Telephone Exp	692	-
	<u>Auditors Remuneration:</u>	-	-
	- For Statutory Audit	39,326	26,404
	- For Tax Audit	-	-
	- For Certification	-	-
	- Others	-	-
	TOTAL	516,462	224,431

FOR BHUWANIA & AGRAWAL ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Registration No. 101483W)





PARTNER **NIRANJANKUMAR AGRAWAL**
Membership No. **M. No:- 34659**

FOR AND ON BEHALF OF THE BOARD


Shridh P. Dalmia
DIRECTOR


Manav Tandon
DIRECTOR

Place: MUMBAI
Date : 30/05/2014