

H. & R. JOHNSON (INDIA)

TBK LIMITED

2014-15

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBER OF
H. & R. JOHNSON (INDIA) TBK LIMITED**

1. Report on the Standalone Financial Statements

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

2. 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 and presentation 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 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.

3. 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 there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. 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.

4. Opinion

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,

- i. in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- ii. in the case of the Statement of Profit and Loss, of the Profit of the Company for the year ended on that date;
- iii. in the case of the cash flows of the Company for the year ended on that date.

5. Report on Other Legal and Regulatory Requirements

1. As required by 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 matter specified under Paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by the section 143 (3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. the Balance Sheet, statement of profit and loss and 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 March 31, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and

- 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 Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For Borkar & Muzumdar
Chartered Accountants
Firm Reg. No. 101569W**

**Place: Mumbai
Date: May 11, 2015**

**Dilip Muzumdar
Partner
M.No. 08701**

**ANNEXURE REFERRED TO IN PARAGRAPH 5(1) OF THE AUDITORS' REPORT
ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2015**

1. FIXED ASSETS

- a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.

2. INVENTORIES

- a. Physical verification has been conducted by the management at reasonable intervals in respect of finished goods, stores, spare parts and raw materials.
- b. In our opinion, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- c. In our opinion the Company is maintaining proper records of inventories. The discrepancies noticed on such verification between the physical stocks and book records were not significant and the same have been properly dealt with in the books of account.

3. LOAN AND ADAVNCES

- a. The Company has granted loans to Twenty four body corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- b. In the case of loans granted to the bodies corporate listed in the register maintained under section 189 of the Act, the borrower have been regular in the payment of principal and interest as stipulated.
- c. There are no overdue amounts of more than rupees one lakh in respect of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act.

4. INTERNAL CONTROLS

In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of audit, we have not observed any continuing failure to correct major weaknesses in internal control system.

5. DEPOSIT

According to the information and explanations given to us the Company has not accepted any deposits, in terms of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.

6. COST RECORDS

In respect of business activities of the Company, maintenance of cost records has been specified by the Central Government under sub-section (I) of section 148 of the Companies Act, 2013. The Company has maintained prescribed cost records. We have, however, not made a detailed examination of the cost records with a view of determine whether they are accurate or complete.

7. STATUTORY DUES

- a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the amounts deducted/accrued in the books of the account in respect of undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanation given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues were in arrears as at March 31, 2015 for a period of more than six month from the date they became payable.

- b. According to the information and explanation given to us, there are no dues of wealth tax, duty of customs, value added tax, duty of excise, sales tax, service tax which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanation given to us , the following dues of income tax have not been deposited by the Company on account of dispute :

Name of the statute	F.Y. to which the matter pertains	Amount in Lacs	Forum where dispute is pending
The Income Tax Act, 1961	2011-2012	12.50	Commissioner of Income tax – Mumbai

- c. In our opinion, and according to the information and explanations given to us, there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
8. The Company has accumulated losses at the end of the financial year which is more than fifty percent of its net worth. The Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.

9. Based on our audit procedures and on the basis of information and explanations given to us by the management, we are of the opinion that there is no default in repayment of dues to the Financial Institutions, banks or debenture holders as at the year end.
10. According to information and explanations given to us the Company has not given any guarantee for loan taken by others from banks or financial institutions, the terms and conditions whereof are prejudicial to the interest of the Company.
11. In our opinion term loans were applied for the purpose for which the loans were obtained by the Company.
12. Based upon the audit procedures performed and information and explanations given by the management, we report that, no fraud on or by the Company has been noticed or reported during the course of our audit for the year ended March 31, 2015.

**For Borkar & Muzumdar
Chartered Accountants
Firm Reg. No. 101569W**

**Place: Mumbai
Date: May 11, 2015**

**Dilip Muzumdar
Partner
M.No. 08701**

H. & R. JOHNSON (INDIA) TBK LIMITED
BALANCE SHEET AS AT MARCH 31st, 2015

(₹ in Lacs)

Particulars	Note No.	As at March 31st 2015	As at March 31st 2014
		Amount	Amount
I. EQUITY AND LIABILITIES			
1 Shareholder's funds			
(a) Share capital	3	161.02	161.02
(b) Reserves and surplus	4	(1,586.43)	(1,667.22)
2 Share application money pending allotment		-	-
3 Non-current liabilities			
(a) Long-term borrowings	5	4,549.90	4,849.90
(b) Other Long term liabilities	6	3.00	3.00
(c) Long-term provisions	7	66.25	44.24
4 Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	8	514.19	298.59
(c) Other current liabilities	9	124.81	221.63
(d) Short Term Provisions	10	275.46	101.73
TOTAL		4,108.20	4,012.90
II. ASSETS			
1 Non-current assets			
(a) Fixed assets	11		
(i) Tangible assets		60.45	98.44
(ii) Intangible assets		0.13	2.47
(b) Non-current investments	12	470.26	410.26
(c) Deferred tax assets (net)	13	83.63	72.86
(d) Long-term loans and advances	14	1,769.22	1,832.80
(e) Other non-current assets		-	-
2 Current assets			
(a) Inventories	15	237.42	266.06
(b) Trade receivables	16	845.80	822.58
(c) Cash and cash equivalents	17	70.72	90.18
(d) Short-term loans and advances	18	7.39	28.13
(e) Other current assets	19	563.18	389.13
TOTAL		4,108.20	4,012.90

Significant Accounting Policies

2

The notes are an integral part of these financial statements

As per our Report of even date attached

For and on behalf of

Borkar & Muzumdar

Chartered accountants

(Firm Registration No. 101569W)

For and on behalf of Board

Dilip Muzumdar

Partner

M. N 8701

Place: Mumbai

Date: May 11th 2015

Jagruti Shah

Director

DIN - 00490069

Devendra P Dosi

Director

DIN - 02529639

H. & R. JOHNSON (INDIA) TBK LIMITED			
PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED MARCH 31ST, 2015			
(₹ in Lacs)			
Particulars	Note No.	2014-2015	2013-2014
		Amount	Amount
I. REVENUE FROM OPERATIONS			
Sale of products		5,162.60	5,377.01
Sale of services		251.98	250.80
Other operating revenues	20	23.89	32.73
		5,438.47	5,660.54
II. Other income	21	224.94	225.39
III. Total Revenue (I + II)		5,663.41	5,885.93
IV. Expenses:			
Purchases of Stock-in-Trade	22	4,385.27	3,748.03
Changes in inventories of Traded finished goods	23	28.64	968.64
Employee benefits expenses	24	578.23	561.07
Finance costs	25	8.40	-
Depreciation and amortization expense	11	30.81	42.10
Other expenses	26	549.46	424.40
Total expenses		5,580.80	5,744.24
V. Profit before exceptional ,extraordinary items and tax (III-IV)		82.61	141.69
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		82.61	141.69
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		82.61	141.69
X Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		(6.88)	(4.36)
(3) Tax Provision of Earlier Years		-	1.76
XI Profit (Loss) for the year from continuing operations (IX-X)		89.50	144.29
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV Profit (Loss) for the Year (XI + XIV)		89.50	144.29
XVI Earnings per equity share:			
(1) Basic		55.58	89.61
(2) Diluted		55.58	89.61
Significant Accounting Policies		2	
The notes are an integral part of these financial statements			
For and on behalf of Borkar & Muzumdar Chartered accountants (Firm Registration No. 101569W)		For and on behalf of Board	
Dilip Muzumdar Partner M. N 8701 Place: Mumbai Date: May 11th 2015	Jagruti Shah Director DIN - 00490069	Devendra P Dosi Director DIN - 02529639	

H. & R. JOHNSON (INDIA) TBK LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

(Rs. in Lacs)

Particulars		As at March 31, 2015		As at March 31, 2014	
		Amount	Amount	Amount	Amount
A. Cash Flow from Operating Activities					
Profit / (Loss) before taxation			82.61		141.69
Adjustments for:-					
Depreciation & amortisation		30.81		40.35	
Loss on Sale of Tangible assets(net)		-		(0.38)	
Interest income		(224.94)		(225.01)	
Interest Expenditure		8.40			
Tax provision of Earlier Years					
Dividend Income			(185.74)	-	(185.04)
Operating profit/ (Loss) before Changes in Working Capital:			(103.12)		(43.36)
Increase / (Decrease) in trade payables		215.60		(1,014.15)	
Increase / (Decrease) in Long term provisions		22.01		6.53	
Increase / (Decrease) in other current liabilities		(96.82)		89.54	
Increase / (Decrease) in other Short Term Provisions		173.73		74.48	
(Increase) / Decrease in trade receivables		(23.22)		(515.31)	
(Increase) / Decrease in inventories		28.64		968.64	
(Increase) / Decrease in Other Bank balances under Lien					
(Increase) / Decrease in short term loans and advances		20.74		28.80	
(Increase) / Decrease in Long term loans and advances		63.58		(225.18)	
(Increase) / Decrease in other current assets		(174.06)		(174.88)	
(Increase) / Decrease in other non-current assets			230.19		(761.53)
Net cash Generated/(used)in operating activities	A		127.06		(804.89)
B. Cash flow from Investing Activities					
Purchase of Investment		(60.00)		(13.50)	
Purchase of tangible/intangible assets		(3.07)		(1.91)	
Sale Proceeds of tangible assets		-		0.71	
Dividend Received					
Interest received		224.94		225.01	
Net Cash generated / (used) from investing activities	B		161.88		210.32
C. Cash flow from Financing Activities					
Increase in Share Capital including Shares Premium					
Interest paid		(8.40)		-	
Proceeds from Borrowings including Current Obligation of Long term Debt(net)		(300.00)		642.00	
Repayment of borrowings					
Net Cash Generated from Financing Activities	C		(308.40)		642.00
Net increase / (Decrease) in cash and cash equivalents	(A+B+C)		(19.46)		47.43
Add:					
Cash and Cash equivalents at the beginning of the year (Note 15)			90.18		42.75
Cash and Cash equivalents at the end of the year (Note 15)			70.72		90.18
Cash And Cash equivalents comprise of :					
Cash on hand			0.03		0.68
Cheques on hand					
Balance With Bank			70.69		89.50
Total			70.72		90.18

For and behalf of
Borkar & Muzumdar
Chartered accountants
(Firm Registration No. 101569W)

For and on behalf of Board

Dilip Muzumdar
Partner
M. N 8701
Place: Mumbai
Date: May 11th 2015

Jagruti Shah
Director
DIN - 00490069

Devendra P Dosi
Director
DIN - 02529639

H. & R. JOHNSON (INDIA) TBK LIMITED
SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS AS
AT MARCH 31, 2015

Note 1: COMPANY INFORMATION

It is 100% subsidiary of Prism Cement Limited. The Company is in the business of trading in Tiles, Bathroom Fittings, Kitchen & Branded Tiles Display Unit, having Retail outlets across the nation.

Note 2: SIGNIFICANT ACCOUNTING POLICIES

1. Basis of preparation of Financial Statements:

The financial statements are prepared and presented under the historical cost convention, on the accrual basis of accounting and in accordance with the provisions of the Companies Act, 2013 (the Act), and the accounting principles generally accepted in India and comply with the accounting standards prescribed in the Companies (Accounting Standards) Rules, 2014 issued by the Central Government, in consultation with the National Advisory Committee on Accounting Standards, to the extent applicable.

2. Use of estimates:

The Preparation of the financial statements in conformity with Indian GAAP requires that the management makes estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of financial statements and reported amounts of revenue and expenses during the reported period. Although such estimates are on a reasonable and prudent basis taking into account all available information, actual results could differ from estimates. Differences on account of revision of estimates / actual outcome and existing estimates are recognised prospectively once such results are known / materialized in accordance with the requirements of the respective accounting standard, as may be applicable.

3. Revenue Recognition:

Sales are recognised on dispatch of goods to the customers and are recorded net of VAT.

The Company adopts the accrual systems of accounting. Revenue is being recognized as and when there is reasonable certainty of its ultimate realization.

4. Stock-in-Trade:

Stock-in-Trade is valued at lower of cost and net realizable value.

5. Fixed assets:

The fixed assets are stated at cost less accumulated depreciation and impairments.

6. Depreciation:

- (i) Depreciation is provided on Fixed Assets on Written down Value over the Useful Life of Asset as described and in the manner prescribed in Schedule II to the Companies Act, 2013.
- (ii) Cost of Lease Improvements is written off over the primary lease period.

7. Foreign Currency Transactions:

Foreign currency transactions in respect of Imports and Exports are recorded on the basis of exchange rates prevailing on the date of shipment. Outstanding transactions are stated at the rates prevailing on the date of the balance sheet.

8. Investments:

Long term investments are stated at cost. The provision for diminution in value of such investments is made if such diminution is other than temporary in nature. Current investments are stated at lower of cost and fair value.

9. Employee Benefits:

i) Post-employment benefit plans

ESIC and Provident Fund Contribution are treated as Defined contribution plans.

Contribution to defined contribution plan is for Provident fund is made to Regional Provident Fund Commissioner (RPFC).

Gratuity Benefits are treated as defined benefit plan. Gratuity obligation is worked out based on actuarial valuation.

Employees are entitled to carry forward unutilized leave, the liability of which is arrived based on an actuarial valuation

The contribution made by the company for Provident fund, ESIC is charged to Statement of Profit and Loss Account. Incremental liability for leave entitlement and Gratuity is charged to Statement of Profit and Loss.

10. Leases:

Operating Leases:

Assets acquired under leases where substantial risks and rewards of ownership are not transferred to the Company are classified as operating leases. Such assets are not capitalized. The lease rentals paid are charged to Statement of Profit & Loss.

11. Earnings Per Share (EPS):

Basic Earnings per Share is computed by dividing the net profit / loss for the year, by the weighted average number of Equity Shares outstanding during the year. Diluted Earnings per Share is computed by dividing the net profit / loss for the year, by weighted average number of Equity Shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares.

12. Taxes on Income:

- i. Provision for Income tax is not made for current accounting period.
- ii. Deferred Tax is calculated at the tax rates and laws that have been enacted or substantially enacted as of the Balance Sheet date and is recognised on timing differences that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax Assets, subject to consideration of prudence, are recognised and carried forward only to the extent that they can be realised.

13. Intangible Fixed Assets:

Intangible fixed assets are recognized only if they are separately identifiable and the Company expects to receive the future economic benefits arising out of them and cost of the assets can be measured reliably. Intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any.

14. Impairments:

The carrying amounts of assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any indications exist, the asset's recoverable amount is estimated. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount.

15. Provisions, Contingent Liabilities & Contingent Assets:

- i. A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on management estimate required to settle the obligation at the balance sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.
- ii. Contingent Liabilities are disclosed when the Company has a possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation.

H. & R. JOHNSON (INDIA) TBK LIMITED

Note No. 3-Share capital

(₹ in Lacs)

Particulars	As at March 31st 2015		As at March 31st 2014	
	Numbers	Amount	Numbers	Amount
Authorised Equity Shares of Rs100/- each	500000	500.00	500000	500.00
Issued Equity Shares of Rs100/- each	161020	161.02	161020	161.02
Subscribed & Paid up Equity Shares of Rs100/- each fully paid.	161020	161.02	161020	161.02
Total	161020	161.02	161020	161.02

(a) Reconciliation of number of shares

(₹ in Lacs)

Particulars	As at March 31st 2015		As at March 31st 2014	
	Equity Shares		Equity Shares	
	Numbers	Amount	Numbers	Amount
Shares outstanding at the beginning of the period	161020	161.02	161020	161.02
Shares Issued during the period	-	-	-	-
Shares bought back during the period	-	-	-	-
Shares outstanding at the end of the period	161020	161.02	161020	161.02

b) Rights, Preferences and restrictions attached to shares

The Company has one class of equity share at par value of Rs.100 per shares. Each shareholder is eligible for one vote per share.

c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of Shareholder	As at March 31st 2015		As at March 31st 2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Prism Cement Limited (Holding Company)	161020	100%	161020	100%

Note No. 4-Reserves and surplus

(₹ in Lacs)

Particulars	As at March 31st 2015	As at March 31st 2014
	a. Surplus	
Opening balance	(1,667.22)	(1,811.51)
(+) Depreciation adjustment including deferred tax consequent in changes of Companies Act, 2013	(8.71)	-
(+) Net Profit/(Net Loss) For the current Period	89.50	144.29
Closing Balance	(1,586.43)	(1,667.22)

H. & R. JOHNSON (INDIA) TBK LIMITED

Note No. 5-Long-term borrowings

(₹ in Lacs)

Particulars	As at March 31st 2015	As at March 31st 2014
	Amount	
Unsecured Loan		
Loan taken from related parties* (*From Holding Company)	4,549.90	4,849.90
Total	4,549.90	4,849.90

Note No. 6-Other Long term liabilities

(₹ in Lacs)

Particulars	As at March 31st 2015	As at March 31st 2014
	Amount	
Deposit	3.00	3.00
Total	3.00	3.00

Note No. 7-Long-term provisions

(₹ in Lacs)

Particulars	As at March 31st 2015	As at March 31st 2014
	Amount	
Employee Benefits		
Gratuity (unfunded)	33.75	17.48
Leave Encashment (unfunded)	32.50	26.76
Total	66.25	44.24

H. & R. JOHNSON (INDIA) TBK LIMITED

Note No. 8-Trade payables

(₹ in Lacs)

Particulars	As at March 31st 2015	As at March 31st 2014
	Amount	
Trade Payables	514.19	298.59
Total	514.19	298.59

Note No. 9-Other current liabilities

(₹ in Lacs)

Particulars	As at March 31st 2015	As at March 31st 2014
	Amount	
(a) Current maturities of long-term debt		-
(b) Employee Benefit Payable	67.17	107.56
(c) Creditor for Expenses/Others	33.05	25.83
(d) Statutory Liability	15.51	10.60
(e) Creditor for Capital	0.00	1.07
(f) Advance received from Customers	1.51	76.56
(g) Interest Accrued But Not Due	7.56	-
Total	124.81	221.63

Note No. 10-Short Term Provisions

(₹ in Lacs)

Particulars	As at March 31st 2015	As at March 31st 2014
	Amount	
(a) Provision for Expenses	266.08	93.58
(b) Employee Benefits		
Gratuity (unfunded)	4.07	3.44
Leave Encashment (unfunded)	5.32	4.72
Total	275.46	101.73

H. & R. JOHNSON (INDIA) TBK LIMITED

Note No. 11 Fixed Assets

(₹ in Lacs)

Fixed Assets		Gross Block				Accumulated Depreciation					Net Block	
		Balance as at 1 April 2014	Additions	Deductions during the year	As at 31st March 2015	Balance as at 1 April 2014	Depreciation charge for the year	On deductions	Dep. T/Fto Reserve	Balance as at 31st March 2015	As at 31st March 2015	As at 31st March 2014
Tangible Assets												
LAND	CY	3.38	-	-	3.38	-	-	-	-	-	3.38	3.38
	PY	3.38	-	-	3.38	-	-	-	-	-	3.38	3.38
AIR CONDITIONER	CY	12.96	-	-	12.96	7.73	0.22	-	4.87	12.82	0.14	5.23
	PY	12.96	-	-	12.96	6.89	0.84	-	-	7.73	5.23	6.07
FURNITURE & FIXTURE	CY	92.39	-	-	92.39	60.22	10.83	-	-	71.05	21.34	32.17
	PY	92.39	-	-	92.39	53.11	7.11	-	-	60.22	32.17	39.28
OFFICE EQUIPMENTS	CY	3.89	0.47	-	4.36	1.60	1.07	-	0.64	3.30	1.06	2.29
	PY	3.73	0.15	-	3.89	1.25	0.35	-	-	1.60	2.29	2.49
GENERATOR	CY	12.93	-	-	12.93	7.83	1.07	-	-	8.90	4.03	5.10
	PY	12.93	-	-	12.93	7.01	0.82	-	-	7.83	5.10	5.92
COMPUTERS & HARDWARES	CY	48.88	2.59	-	51.48	42.52	2.63	-	3.28	48.43	3.05	6.36
	PY	47.37	1.51	-	48.88	38.64	3.88	-	-	42.52	6.36	8.73
TELEPHONE & TELEX	CY	5.54	-	-	5.54	3.38	-	-	2.16	5.54	(0.00)	2.16
	PY	5.54	-	-	5.54	3.03	0.35	-	-	3.38	2.16	2.51
MOTOR VECHICLES	CY	14.82	-	-	14.82	12.56	1.09	-	-	13.65	1.17	2.26
	PY	14.82	-	-	14.82	11.77	0.79	-	-	12.56	2.26	3.05
ELECTRICAL EQUIPMENTS	CY	16.16	-	-	16.16	9.32	2.71	-	-	12.03	4.13	6.84
	PY	16.10	0.06	-	16.16	8.21	1.11	-	-	9.32	6.84	7.89
LEASE IMPROVEMENTS	CY	110.63	-	-	110.63	80.42	9.68	-	-	90.10	20.53	30.21
	PY	111.58	0.18	1.13	110.63	56.63	24.59	0.79	-	80.42	30.21	54.96
SIGN BAORD	CY	4.63	-	-	4.63	3.51	0.41	-	-	3.92	0.72	1.12
	PY	4.63	-	-	4.63	3.11	0.41	-	-	3.51	1.12	1.53
TOOLS & EQUIPMENTS	CY	2.29	-	-	2.29	0.97	0.42	-	-	1.39	0.90	1.32
	PY	2.29	-	-	2.29	0.76	0.21	-	-	0.97	1.32	1.53
Intangible Assets												
Software	CY	33.39	-	-	33.39	30.92	0.68	-	1.66	33.26	0.13	2.47
	PY	33.39	-	-	33.39	29.28	1.64	-	-	30.92	2.47	4.11
Total	CY	361.90	3.07	-	364.96	260.99	30.81	-	12.60	304.39	60.57	100.91
Total	PY	361.11	1.91	1.13	361.90	219.68	42.10	0.79	-	260.99	100.91	141.44

CY*	Current Year
PY*	Previous Year

H. & R. JOHNSON (INDIA) TBK LIMITED
 Note No. 12-Non-current investments

(₹ in Lacs)

Particulars	As at March 31st 2015	As at March 31st 2014
	Amount	
Trade Investments		
(a) Investment in Equity instruments		
Investments In Subsidiaries		
TBK Venkataramiah Tile Bath Kitchen Pvt Ltd effective date 04.01.2014 10,000 (10,000) Shares of Rs.10/- each fully paid up.	1.00	1.00
Investments In Joint Ventures		
TBK Samiyaz Tile Bath Kitchen Pvt. Ltd. 25,000 (25,000) Shares of Rs.10/- (10/-) each fully paid up.	5.00	5.00
TBK Deepgiri Tile Bath Kitchen Pvt. Ltd. 50,000 (50,000) Shares of Rs.10/- (10/-) each fully paid up.	5.00	5.00
TBK PB Shah Tile Bath Kitchen Pvt. Ltd. 50,000 (50,000) Shares of Rs.10/- (10/-) each fully paid up.	5.00	5.00
TBK Shri Ram Tile Bath Kitchen Pvt. Ltd. 25,000 (25,000) Shares of Rs.10/- (10/-) each fully paid up.	2.50	2.50
TBK Unique Jalgaon Tile Bath Kitchen Pvt. Ltd. 5,000 (5,000) Shares of Rs.10/- (10/-) each fully paid up.	0.50	0.50
TBK Bansal Ceramics Pvt. Ltd. 5,000 (5,000) Shares of Rs.10/- (10/-) each fully paid up.	0.50	0.50
TBK Rathi Sales Agencies Pvt. Ltd. 5,000 (5,000) Shares of Rs.10/- (10/-) each fully paid up.	0.50	0.50
TBK Pratap Tile Bath Kitchen P. Ltd. 5,000 (5,000) Shares of Rs.10/- (10/-) each fully paid up.	0.50	0.50
TBK Rangoli Tile Bath Kitchen P. Ltd. 5,000 (5,000) Shares of Rs.10/- (10/-) each fully paid up.	0.50	0.50
TBK Deziner's Home Pvt. Ltd. 25,000 (25,000) Shares of Rs.10/- (10/-) each fully paid up.	2.50	2.50
TBK Florance Ceramics Private Limited 155,000 (155,000) Shares of Rs.10/- (10/-) each fully paid up.	337.50	337.50
TBK Kadakia's Tile Bath Kitchen Pvt Ltd 5,000 (5,000) Shares of Rs.10/- (10/-) each fully paid up.	0.50	0.50
TBK Krishna Tile Bath Kitchen Private Limited 5,000 (5,000) Shares of Rs.10/- (10/-) each fully paid up.	0.50	0.50
TBK Reddy Tile Bath Kitchen Pvt Ltd 5,000 (5,000) Shares of Rs.10/- (10/-) each fully paid up.	0.50	0.50
TBK Sanitary Sales Private Limited 5,000 (5,000) Shares of Rs.10/- (10/-) each fully paid up.	0.50	0.50

TBK Tile Home Pvt. Ltd. 5,000 (5,000) Shares of Rs.10/- (10/-) each fully paid up.	0.50	0.50
TBK Rishi Ceramics Pvt. Ltd. 5,000 (5000) Shares of 10/- (10/-) each fully paid up.	0.50	0.50
TBK Vaibhavi Tile Bath Kitchen Pvt. Ltd. 5,000 (5000) Shares of 10/- (10/-) each fully paid up.	0.50	0.50
TBK Shree Ganesh Traders Pvt. Ltd. 5,000 (5000) Shares of 10/- (10/-) each fully paid up.	0.50	0.50
TBK Aishwarya Tile Bath Kitchen Pvt. Ltd. 5,000 (5000) Shares of 10/- (10/-) each fully paid up.	0.50	0.50
TBK Raj Kamal Tile Bath Kitchen Pvt. Ltd. 5,000 (5000) Shares of 10/- (10/-) each fully paid up.	0.50	0.50
TBK Home Trends Pvt. Ltd. 5,000 (5000) Shares of 10/- (10/-) each fully paid up.	0.50	0.50
TBK Solan Ceramics Private Ltd . 5,000 (5,000) Shares of 10/(10/-) each fully paid up.	0.50	0.50
(b) Investment in Preference shares Investments In Joint Ventures		
TBK PB Shah Tile Bath Kitchen Pvt. Ltd. 0% Non convertible Redeemable Preference shares 25000 (25000) Shares of 100/- (100/-) each fully paid up.	25.00	25.00
TBK Reddy Tile Bath Kitchen Pvt Ltd. 0% Non convertible Redeemable Preference shares 5750 (5750) Shares of 100/- (100/-) each fully paid up.	5.75	5.75
TBK Rishi Ceramics Pvt. Ltd. 0% Non convertible Redeemable Preference shares 12500 (12500) Shares of 100/- (100/-) each fully paid up.	12.50	12.50
TBK Deziner's Home Pvt. Ltd. 0% Non convertible Redeemable Preference shares 60000 (0) Shares of 100/-each fully paid up.	60.00	
Total (A)	470.25	410.25
Other Investments		
(a) Investment in Equity instruments		
Asian Paint Ltd. 10 (10) Share of Rs.10/- (10/-) each fully paid up.	0.00 #	0.00 #
Berger Paints India Ltd. 8 (8) Share of Rs.2/- (2/-) each fully paid up.	0.00 #	0.00 #
Cera Sanitaryware Ltd. 2 (2) Share of Rs.5/- (5/-) each fully paid up.	0.00 #	0.00 #
Kansai Nerolac Paints Ltd. 2 (2) Share of Rs.10/- (10/-) each fully paid up.	0.00 #	0.00 #
La Opla RG Ltd. 2 (2) Share of Rs.10/- (10/-) each fully paid up.	0.00 #	0.00 #
Madhav Marble & Granites Ltd. 1 (1) Share of Rs.10/- (10/-) each fully paid up.	0.00 #	0.00 #
Saint -Gobain Sekurit India Ltd. 1 (1) Share of Rs.10/- (10/-) each fully paid up.	0.00 #	0.00 #
Snowcem India Limited * Formerly known as SIL Business Enterprise Limited	0.00 #	0.00 #
1 (1) Share of Rs.10/- (10/-) each fully paid up.		
Total (B)	0.01	0.01
Grand Total (A+B)	470.26	410.26
Aggregate amount of quoted investments-Book value	#	#
Aggregate amount of quoted investments	0.16	0.13
Aggregate amount of unquoted investments	470.25	410.25

Value is less than Rs 1000

H. & R. JOHNSON (INDIA) TBK LIMITED

Note No. 13-Deferred tax assets (net)

(₹ in Lacs)

Particulars	As at March 31st 2015	As at March 31st 2014
	Amount	
Deferred Tax Assets:		
Depreciation on Fixed Assets	56.34	52.69
Retirement Benefits	27.29	20.16
Total	83.63	72.86
Net Deferred Tax Asset / (Liability)	83.63	72.86

Note No. 14-Long-term loans and advances

(₹ in Lacs)

Particulars	As at March 31st 2015	As at March 31st 2014
	Amount	
Security Deposits		
Unsecured	41.84	49.30
Deposits With Excise And Sales Tax		
Unsecured	1.10	1.10
Other Loan And Advance		
Fixed deposit for Bank guarantee	0.10	0.10
Advance Income Tax (Net of Provision)	27.28	34.16
Unsecured Loans and Advances		
Loans and advances to related parties	1,633.70	1,678.95
VAT Receivable	65.21	69.19
Total	1,769.22	1,832.80

Note No. 15-Inventories

(₹ in Lacs)

Particulars	As at March 31st 2015	As at March 31st 2014
	Amount	
Stock-in-trade (Valued at lower of cost and estimated net realisable value)	237.42	266.06
Total	237.42	266.06

H. & R. JOHNSON (INDIA) TBK LIMITED

Note No. 16-Trade receivables

(₹ in Lacs)

Particulars	As at March 31st 2015	As at March 31st 2014
	Amount	
Trade receivables outstanding for a period less than six months from the date they are due for payment Unsecured, considered good	715.59	734.16
	715.59	734.16
Trade receivables outstanding for a period exceeding six months from the date they are due for payment Unsecured, considered good	130.21	88.41
	130.21	88.41
Total	845.80	822.58

Note No. 17-Cash and cash equivalents

(₹ in Lacs)

Particulars	As at March 31st 2015	As at March 31st 2014
	Amount	
a. Balances with Banks	70.69	89.50
b. Cash in hand	0.03	0.68
Total	70.72	90.18

Note No. 18-Short-term loans and advances

(₹ in Lacs)

Particulars	As at March 31st 2015	As at March 31st 2014
	Amount	
Advance to Supplier	-	12.50
Less : Provision For Bad Debts	-	(12.50)
	-	-
Considered goods		
Other Supplier Advances	2.53	21.37
Advances to Employees	4.86	6.76
	7.39	28.13
Total	7.39	28.13

Note No. 19-Other current assets

(₹ in Lacs)

Particulars	As at March 31st 2015	As at March 31st 2014
	Amount	
Interest on unsecured Loans	560.52	385.56
Prepaid Expenses	2.66	3.57
Total	563.18	389.13

H. & R. JOHNSON (INDIA) TBK LIMITED

Note No. 20-Other operating revenues

(₹ in Lacs)

Particulars	2014-15	2013-2014
	Amount	
Rebate & Discount	12.96	32.05
Commission Received	0.09	0.28
Miscellaneous Income	10.84	0.39
Total	23.89	32.73

Note No. 21-Other income

(₹ in Lacs)

Particulars	2014-15	2013-2014
	Amount	
Interest Income	224.94	225.01
Profit on Sale of Assets	-	0.38
Total	224.94	225.39

Note No. 22-Purchases of Stock-in-Trade

(₹ in Lacs)

Particulars	2014-15	2013-2014
	Amount	
Purchases:-		
Tiles & Others	3,733.82	3,457.52
Tile Display Units	651.45	290.51
Total	4,385.27	3,748.03

Note No. 23-Changes in inventories of Traded finished goods

(₹ in Lacs)

Particulars	2014-15	2013-2014
	Amount	
(a) Opening Stock of traded Finished Goods	266.06	1,234.70
Less :-Closing Stock of traded Finished Goods	237.42	266.06
Changes in traded finished goods	28.64	968.64
Total	28.64	968.64

H. & R. JOHNSON (INDIA) TBK LIMITED

Note No. 24-Employee benefits expenses

(₹ in Lacs)

Particulars	2014-15	2013-2014
	Amount	
Salary, Wages & Bonus	555.88	544.39
Contribution to Provident Fund and Other Funds	18.85	13.15
Staff Welfare Expenses	3.50	3.53
Total	578.23	561.07

Note No. 25-Finance costs

(₹ in Lacs)

Particulars	2014-15	2013-2014
	Amount	
Interest Cost	8.40	-
Total	8.40	-

Note No. 26-Other expenses

(₹ in Lacs)

Particulars	2014-15	2013-2014
	Amount	
Rent	76.18	81.99
Rates and Taxes	22.62	22.50
Power and Fuel	12.69	14.79
Audit Fees	2.11	2.78
Repair to Others	7.52	8.48
Legal and Professional Fees	13.06	29.37
Insurance	8.89	11.52
Travelling and Communication	44.01	52.71
Bad Debts	19.77	2.50
Provision for Doubtful Advances	-	12.50
Freight & Others	284.55	141.28
Transit Insurance	8.25	7.63
Loading & Unloading Exps.	6.14	7.69
Advertisement and Marketing Expenses	23.59	13.50
Bank Charges	1.44	1.33
Other Miscellaneous Expenses	18.63	13.82
Total	549.46	424.40

NOTES ON ACCOUNTS

27. Contingent Liabilities

- i. Guarantees given by banks ₹ 0.10 Lakhs (Previous Year ₹ 0.10 Lacs)
- ii. Contingent Liabilities not provided for in respect of Income Tax against the Company not acknowledged as Debts of ₹ 12.50 Lakhs.

28. Employees Benefits

The Company has determined the liability for employee benefits as at March 31, 2015 in accordance with revised Accounting Standard 15 – Employee Benefits.

i. Defined Contribution Plans

The Company makes Provident Fund contributions to defined contribution retirement benefit plans for qualifying employees. Under the schemes, the Company is required to contribute a specified percentage of the payroll costs to the Provident Fund Commissioner to fund the benefits.

The Company recognized ₹ 18.85 Lacs (Previous Year ₹ 13.15 Lacs) for provident fund contributions in the Statement of profit and loss. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

ii. Defined Benefit Plans

The Company has provided for Gratuity payable for each completed year of service or part thereof in excess of six months. Vesting occurs upon completion of five years of service. The Company does not have any fund for payment of gratuity.

The present value of the defined benefit obligation and the related current service cost were measured using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date.

The following table sets out the status as required by revised Accounting Standard 15 issued by the Companies (Accounting Standards) Rules, 2014 and the provisions of The Companies Act, 2013.

(₹ In Lacs)

Gratuity**Leave Encashment**

Period covered	2014-15	2013-14	2014-15	2013-14
Assumptions				
Discount Rate	8%P.A.	9%P.A.	8%P.A.	9%P.A.
Expected Return On Plan Assets	N/A	N/A	N/A	N/A
Mortality	Indian Assured Lives Mortality (2006 -08) (modified) Ultimate		Indian Assured Lives Mortality (2006 -08) (modified) Ultimate	
future Salary Increases	5%p.a	5%p.a	5%p.a	5%p.a
Disability	Nil	Nil	Nil	Nil
Attrition	2% p.a.	2% p.a.	2% p.a.	2% p.a.
RETIREMENT	58yrs	58yrs	58yrs	58yrs

Changes in the Present Value of the Obligation and in the Fair Value of the Assets

	2014-15	2013-14	2014-15	2013-14
Present Value Of obligation Beginning Of The Period	20.92	17.18	31.48	27.33
Interest Cost	1.57	1.45	2.37	2.17
Current Service Cost	3.04	5.84	3.04	2.76
Benefits Paid	(2.55)	(2.21)	(3.77)	(6.35)
Actuarial (gain) loss on Obligation	14.84	(1.33)	4.71	5.56
Present Value Of obligation End Of The Period	37.82	20.92	37.82	31.48

Fair value of plan Assets Beginning Of The Period	0	0	0	0
Expected Return On plan assets	0	0	0	0
Contributions	2.55	2.21	3.77	6.35
Benefits Paid	(2.55)	(2.21)	(3.77)	(6.35)
Actuarial gain (Loss) Plan Assets	0	0	0	0
Fair value of plan Assets End Of The Period	0	0	0	0

Total Actuarial gain (loss) to be recognized	(14.84)	(1.33)	(4.71)	(5.56)
----------------------------------------------	---------	--------	--------	--------

Balance Sheet Recognition

Present Value Of Obligation	37.82	20.92	37.82	31.48
Fair Value Of Plan Assets	0	0	0	0
Liability (assets)	37.82	20.92	37.82	31.48
Unrecognized Past Service Cost	0	0	0	0
Liability (asset) recognised in the Balance Sheet	37.82	20.92	37.82	31.48

Profit & Loss – Expenses

Current Service Cost	3.00	5.84	3.04	2.76
Interest Cost	1.60	1.45	2.37	2.17
Expected Return On plan assets	0	0	0	0
Net Actuarial (gain) loss recognised in the year	14.83	(1.33)	4.71	5.56
Expenses Recognised in the statement of Profit & Loss	19.45	5.95	10.12	10.49

Movement in the net Liability recognised in the Balance Sheet

Opening net Liability	20.92	17.18	31.48	27.33
Expenses	19.45	5.95	10.12	10.49
Contribution	2.55	2.21	3.77	6.35
closing Net Liability	37.82	20.92	37.82	31.48

29. Segment Reporting

As the Company's business activity falls within a single primary business segment and one geographical segment, the segment information as required under Accounting Standard 17 on "Segment Reporting" is not provided.

30. Related party disclosures

As per Accounting Standard 18 on Related Party Disclosures the Company's related parties and transactions are disclosed below:

- i. Names of related parties and description of relationship:

Enterprises Where Control Exist:	
(A) Holding Company	Prism Cement Ltd.
(B) Joint Venture Company	TBK Samiyaz Tile Bath Kitchen Pvt. Ltd.
	TBK Deepgiri Tile Bath Kitchen Pvt. Ltd.
	TBK PB Shah Tile Bath Kitchen Pvt. Ltd.
	TBK Unique Jalgaon Tile Bath Kitchen Pvt. Ltd.
	TBK Shri Ram Tile Bath Kitchen Pvt. Ltd.
	TBK Deziner`s Home Pvt Ltd.
	TBK Bansal Ceramics Pvt. Ltd.
	TBK Rangoli Tile Bath Kitchen Pvt. Ltd.
	TBK Rathi Sales Agencies Pvt. Ltd.
	TBK Prathap Tile Bath Kitchen Pvt. Ltd.
	TBK Krishna Tile Bath Kitchen Pvt. Ltd.
	TBK Florance Ceramics Pvt. Ltd.
	TBK Sanitary Sales Pvt. Ltd.
	TBK Tile Home Pvt. Ltd.
	TBK Kadakia's Tile Bath Kitchen Pvt. Ltd.
	TBK Reddy Tile Bath Kitchen Pvt. Ltd.
	TBK Rishi Ceramics Pvt. Ltd.
	TBK Vaibhavi Tile Bath Kitchen Pvt. Ltd.
	TBK Shree Ganesh Traders Pvt. Ltd.
	TBK Aishwarya Tile Bath Kitchen Pvt. Ltd.
	TBK Raj Kamal Tile Bath Kitchen Pvt. Ltd.
	TBK Home Trends Pvt. Ltd.
	TBK Solan Ceramics Pvt Ltd.
(C) Subsidiary Company	TBK Venkataramiah Tile Bath Kitchen Pvt. Ltd.

(D) Fellow Subsidiary Company	Silica Ceramica Pvt. Ltd.
	Milano Bathroom Fitting Pvt. Ltd.
	RMC Readymix Porselano (India) Ltd.
	Raheja QBE General Insurance Co. Ltd.

ii. Related Party Transactions:

(₹ In Lacs)

Description	Joint Venture	Holding Company	Subsidiary Company
Sale of Goods & Services			
Prism Cement Ltd		216.00 (1459.74)	
TBK Venkataramiah Tile Bath Kitchen Pvt. Ltd.			0.10 (0.00)
Others	62.80 (54.64)		
Purchase of Goods & Services			
Prism Cement Ltd		3894.49 (3761.74)	
TBK Venkataramiah Tile Bath Kitchen Pvt. Ltd.			0.62 (0.96)
Others	4.96 (5.12)		
Schemes, Rebate & Discount Received			
Prism Cement Ltd.		43.03 (81.10)	
Reimbursement of Expenses			
a) Paid			
Prism Cement Ltd		5.39 (26.93)	
b) Received			
Prism Cement Ltd		5.79 (2.01)	
Rent Paid			
Prism Cement Ltd.		22.47 (0.55)	
Interest Paid			
Prism Cement Ltd.		8.40 (NIL)	
Interest Received			
TBK Deziner`s Home Pvt Ltd	9.02 (16.09)		

TBK Shri Ram Tile Bath Kitchen Pvt. Ltd	22.43 (22.24)		
TBK Deepgiri Tile Bath Kitchen Pvt. Ltd	21.30 (9.09)		
Others	171.16 (175.65)		
Loans & Advances Taken:			
Prism Cement Ltd		325.00 (892.00)	
Loans & Advances Repaid:			
Prism Cement Ltd		625.00 (250.00)	
Loans & Advances Received Back:			
TBK Florence Ceramics Pvt. Ltd	NIL (1.00)		
TBK Bansal Ceramics Pvt. Ltd.	NIL (25.00)		
TBK Rangoli Tile Bath Kitchen Pvt. Ltd.	NIL (20.00)		
TBK Deepgiri Tile Bath Kitchen Pvt. Ltd.	26.00 (NIL)		
TBK Deziner's Home P. Ltd.	110.00 (NIL)		
Loans & Advances Given:			
TBK Tile Home Pvt. Ltd.	NIL (4.79)		
TBK Shree Ganesh Traders Pvt. Ltd.	10.00 (10.00)		
TBK Deepgiri Tile Bath Kitchen Pvt. Ltd.	50.00 (50.00)		
TBK Aishwarya Tile Bath Kitchen Pvt. Ltd.	NIL (58.50)		
TBK Home Trends Pvt. Ltd.	NIL (56.00)		
TBK Raj Kamal Tile Bath Kitchen Pvt. Ltd.	NIL (115.00)		
TBK Solan Ceramics Pvt Ltd	NIL (49.00)		

TBK Bansal Ceramics Pvt. Ltd.	40.00 (NIL)		
TBK Prathap Tile Bath Kitchen Pvt Limited	11.50 (NIL)		
TBK Venkataramiah Tile Bath Kitchen Pvt. Ltd.			NIL (12.50)
Others.	2.50 (15.50)		
Investment Made(Equity Share)			
TBK Solan Ceramics Pvt Ltd	NIL (0.50)		
TBK Venkataramiah Tile Bath Kitchen Pvt. Ltd.			NIL (0.50)
Investment Made (Preference share)			
TBK Rishi Ceramics Pvt. Ltd.	NIL (12.50)		
TBK Deziner's Home P. Ltd.	60.00 (NIL)		
Balance as on 31st March, 2015			
Receivables:- (For Sale & Services)			
TBK Deepgiri Tile bath Kitchen Pvt. Ltd.	25.10 (26.74)		
TBK Prathap Tile Bath Kitchen Pvt. Ltd	20.52 (16.29)		
TBK Samiyaz Tile Bath Kitchen Pvt. Ltd	26.48 (31.20)		
TBK Venkataramiah Tile Bath Kitchen Pvt. Ltd.			10.70 (7.22)
Others	56.32 (23.30)		
Receivables :- (For Loans & Advances)			
TBK Deziner`s Home Pvt Ltd	8.61 (118.09)		

TBK Shri Ram Tile Bath Kitchen Pvt. Ltd	255.97 (234.10)		
TBK Venkataramiah Tile Bath Kitchen Pvt. Ltd.			101.81 (101.81)
Other	1827.72 (1575.42)		
Payables:- (For Purchase & Service)			
Prism Cement Limited		326.19 (187.29)	
Others	NIL (0.95)		
Payables :- (For Loans & Advances & Interest)			
Prism Cement Ltd.		4557.46 (4849.90)	

31. Lease

The disclosures with regards to significant leasing arrangements in terms of Accounting Standard 19 on “Lease” are as under:

Operating lease for premises:

The lease arrangements, which are cancelable, are for different periods and are renewable by mutual consent on mutually agreeable terms. The rentals charged to Statement of Profit & Loss amounts to ₹ 76.18 Lacs (Previous Year ₹ 81.99 Lacs).

32. Earnings Per Share

Earnings per Share (EPS) are computed in accordance with Accounting Standard 20 “Earnings Per share”

Particulars	(₹ In Lacs)	
	2014-2015 Basic & Diluted	2013-2014 Basic & Diluted
Profit / (Loss) after tax as per Statement of Profit and Loss (₹ in Lacs)	89.50	144.29
Weighted average number of equity shares outstanding	161020	161020
EPS (₹) of face value of ₹ 100	55.58	89.61

33. Dues to Micro & Small Enterprises

There are no Micro and Small Enterprises, to whom the company owes dues, which are outstanding for more than 45 days as at the Balance Sheet date. The information regarding Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors.

34. Interest in Joint Venture

Disclosure in respect of Company's Joint Ventures pursuant to Accounting Standard - 27 'Financial Reporting of Interest in Joint Ventures':

Name of the Venture :-	Country of Incorporation	2014-15	2013-14
TBK Samiyaz Tile Bath Kitchen Pvt.Ltd	India	50%	50%
TBK Shriram Tile Bath Kitchen Pvt. Ltd.	India	50%	50%
TBK Deziners Home Pvt. Ltd.	India	50%	50%
TBK Unique Jalgaon Tile Bath Kitchen Pvt. Ltd.	India	50%	50%
TBK P B Shah Tile Bath Kitchen Pvt. Ltd.	India	50%	50%
TBK Deepgiri Tile Bath Kitchen Pvt. Ltd.	India	50%	50%
TBK Prathap Tile Bath Kitchen Pvt. Ltd.	India	50%	50%
TBK Rangoli Tile Bath Kitchen Pvt. Ltd.	India	50%	50%
TBK Bansal Ceramics Pvt. Ltd.	India	50%	50%
TBK Rathi Sales Agencies Pvt. Ltd.	India	50%	50%
TBK Krishna Tile Bath Kitchen Pvt. Ltd.	India	50%	50%
TBK Florance Ceramics Pvt. Ltd.	India	50%	50%
TBK Sanitary Sales Pvt Ltd	India	50%	50%
TBK Tile Home Pvt. Ltd.	India	50%	50%
TBK Kadakia's Tile Bath Kitchen Pvt Ltd	India	50%	50%
TBK Reddy Tile Bath Kitchen Pvt Ltd	India	50%	50%
TBK Rishi Ceramics Pvt. Ltd.	India	50%	50%
TBK Vaibhavi Tile Bath Kitchen Pvt. Ltd.	India	50%	50%
TBK Shree Ganesh Traders Pvt. Ltd.	India	50%	50%
TBK Aishwarya Tile Bath Kitchen Pvt. Ltd.	India	50%	50%
TBK Raj Kamal Tile Bath Kitchen Pvt. Ltd.	India	50%	50%
TBK Home Trends Pvt. Ltd.	India	50%	50%
TBK Solan Ceramics Pvt Ltd	India	50%	50%

(₹ In Lacs)

The aggregate of Company's Share in the above Ventures in :-	2014-15	2013-14
EQUITY AND LIABILITIES		
Share capital	144.75	84.75
Reserves and surplus	213.92	201.59
Non-current liabilities	830.99	1574.36
Current liabilities	3076.36	1984.09
ASSETS		
Non-current assets	753.50	758.63
Current assets	3054.68	3086.17
TOTAL INCOME	8700.60	8812.38
TOTAL EXPENSES	9120.41	9105.19

35. Auditor's Remuneration (Excluding Service Tax):

(₹ In Lacs)

Particulars	2014-15	2013-14
Statutory Audit Fees	2.50	2.50
Tax Audit Fees	0.50	0.50
Other Services	0.60	0.60

36. Balances of Sundry Debtors, Sundry Creditors, Loans and Advances are subject to confirmation.

37. In the opinion of the management, Sundry Debtors, Loans and Advances have a realizable value in the ordinary course of business not less than the amount at which they are stated in the balance sheet and provision for all known liabilities and doubtful assets have been made.

38. As per the requirement of sub section 4 of section 186 of the Companies Act 2013, Following are the details of the loans, investment made by the Company during the year.

No.	Particulars	Date	Interest %	Amount Of loan / Guarantee / Security in Rupees	Number, Nature or kind of Securities, if any	Purpose
1	TBK BANSAL CERAMICS PVT.LTD - Joint Venture Company	18.11.2014	14.75%	1000000	Long term	For meeting Working Capital and other funding requirements in Joint Venture Company
		05.01.2015	14.75%	3000000		
				4000000		
2	TBK DEEPGIRI TILE BATH KITCHEN PVT LTD - Joint Venture Company	08.05.2014	14.75%	5000000	Long term	For meeting Working Capital and other funding requirements in Joint Venture Company
3	TBK PRATHAP TILE BATH KITCHEN PVT LTD - Joint Venture Company	10.04.2014	14.75%	775000	Long term	For meeting Working Capital and other funding requirements in Joint Venture Company
		11.08.2014	14.75%	375000		
				1150000		
4	TBK RANGOLI TILE BATH KITCHEN PVT LTD - Joint Venture Company	10.06.2014	9.00%	250000	Long term	For meeting Working Capital requirements in Joint Venture Company
5	TBK SHREE GANESH TRADERS PVT. LTD. - Joint	21.04.2014	14.75%	1000000	Long term	For meeting Working Capital and other funding requirements in Joint Venture Company

	Venture Company					
6	TBK Deziner's Home Private Limited - Joint Venture Company	13.01.2015	NA	6000000	60000 Redeemable Non-Convertible Preference Shares of Rs. 100 each	For enhancing the capital for meeting future financial requirements of the Joint Venture Company

39. Previous year's figures have been rearranged / regrouped, wherever necessary.

**For and on behalf of
Borkar & Muzumdar
Chartered accountants
FRN – 101569W**

For and on behalf of the Board

**Dilip Muzumdar
Partner
M. N 8701
Place: Mumbai
Date: May 11th 2015.**

**Jagruti Shah
Director
DIN - 00490069**

**Devendra P Dosi
Director
DIN - 02529639**

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBER OF
H. & R. JOHNSON (INDIA) TBK LIMITED**

1. Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **H. & R. Johnson (India) TBK Limited** (hereinafter referred to as "the Holding Company"), its subsidiary and jointly controlled entities (collectively, the 'Group') which comprising of the Consolidated Balance Sheet as at March 31, 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").

2. 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.

3. 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 Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

4. 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,

- i. in the case of the Consolidated Balance Sheet, of the state of affairs of the Group as at March 31, 2015;
- ii. in the case of the Consolidated Statement of Profit and Loss, of the Loss of the Group for the year ended on that date;
- iii. in the case of the consolidated cash flows of the Group for the year ended on that date.

5. Other Matters

We did not audit the financial statements of the subsidiary, whose financial statements reflect total assets of Rs. 3872.33 Lacs as at March 31, 2015, total revenues of Rs. 8893.11 Lacs and net cash flows amounting to Rs. 26.74 for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

6. 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 subsidiary Company incorporated in India, 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.
 - (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2015 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary Company incorporated in India, none of the directors of the Group Companies incorporated in India is disqualified as on March 31, 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. There were no pending litigations which would impact the consolidated financial position of the Group.
 - ii. The Group did not have any long term contracts including derivative contracts for which material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary Company incorporated in India.

**For Borkar & Muzumdar
Chartered Accountants
Firm Reg. No. 101569W**

**Place: Mumbai
Date: May 11, 2015**

**Dilip Muzumdar
Partner
M.No. 08701**

**ANNEXURE REFERRED TO IN PARAGRAPH 6(1) OF 'THE AUDITORS' REPORT
ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2015**

1. FIXED ASSETS

- a) The Group is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Group and nature of its assets. No material discrepancies were noticed on such physical verification.

2. INVENTORIES

- a) Physical verification has been conducted by the management at reasonable intervals in respect of finished goods, stores, spare parts and raw materials.
- b) In our opinion, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Group and the nature of its business.
- c) In our opinion the Group is maintaining proper records of inventories. The discrepancies noticed on such verification between the physical stocks and book records were not significant and the same have been properly dealt with in the books of account.

3. LOAN AND ADVANCES

- a) The Company has granted loans to Twenty three bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- b) In the case of loans granted to the bodies corporate listed in the register maintained under section 189 of the Act, the borrower have been regular in the payment of principal and interest as stipulated.
- c) There are no overdue amounts of more than rupees one lakh in respect of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act.

4. INTERNAL CONTROLS

In our opinion there is an adequate internal control system commensurate with the size of the Group and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of audit, we have not observed any continuing failure to correct major weaknesses in internal control system.

5. DEPOSIT

According to the information and explanations given to us, the Group has accepted deposits in terms of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.

6. COST RECORDS

In respect of business activities of the Group, maintenance of cost records has been specified by the Central Government under sub-section (I) of section 148 of the Companies Act, 2013. The Group has maintained prescribed cost records. We have, however, not made a detailed examination of the cost records with a view of determine whether they are accurate or complete.

7. STATUTORY DUES

- a) According to the information and explanations given to us and on the basis of our examination of the records of the Group, the amounts deducted/accrued in the books of the accounts in respect of undisputed statutory dues including provident fund, employees' state insurance, income tax, sale tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues have been regularly deposited during the year by the Group with the appropriate authorities.

According to the information and explanation given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues were in arrears as at March 31, 2015 for a period of more than six month from the date they became payable except in one Joint venture where TDS has not been deposited for ₹ 0.97 Lacs which is outstanding for more than six month.

- b) According to the information and explanation given to us, there are no dues of wealth tax, duty of customs, value added tax, duty of excise, sales tax, service tax which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanation given to us, the following dues of income tax have not been deposited by the Group on account of dispute :

Name of the statute	F.Y. to which the matter pertains	Amount in Lacs	Forum where dispute is pending
The Income Tax Act, 1961	2011-2012	12.50	Commissioner of Income tax – Mumbai

- c) In our opinion, and according to the information and explanations given to us, there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group.

8. There are accumulated losses of the Group as at the end of the year which is more than 50 % of the Net worth of the Group. The Group has incurred cash losses during the financial year covered by our audit and also in the immediate preceding financial year.
9. Based on our audit procedures and on the basis of information and explanations given to us by the management, we are of the opinion that there is no default in repayment of dues to the Financial Institutions, banks or debenture holders as at the year end.
10. According to information and explanations given to us the Group has not given any guarantee for loan taken by others from banks or financial institutions, the terms and conditions whereof are prejudicial to the interest of the Group.
11. In our opinion term loans were applied for the purpose for which the loans were obtained by the Group.
12. Based upon the audit procedures performed and information and explanations given by the management, we report that, no fraud on or by the Group has been noticed or reported during the course of our audit for the year ended March 31, 2015.

**For Borkar & Muzumdar
Chartered Accountants
Firm Reg. No. 101569W**

**Place: Mumbai
Date: May 11, 2015**

**Dilip Muzumdar
Partner
M.No. 08701**

H. & R. JOHNSON (INDIA) TBK LIMITED
CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2015

(₹ in Lakhs)

Particulars	Note No.	As at March 31st 2015	As at March 31st 2014
		Amount	Amount
I. EQUITY AND LIABILITIES			
1 Shareholder's funds			
(a) Share capital	2	161.02	161.02
(b) Reserves and surplus	3	(2,085.55)	(1,722.53)
2 Share application money pending allotment		-	-
3 Non-current liabilities			
(a) Long-term borrowings	4	4,558.84	5,605.75
(b) Other Long term liabilities	5	3.00	3.00
(c) Deferred Tax Liability		-	-
(d) Long-term provisions	6	117.24	80.23
4 Current liabilities			
(a) Short-term borrowings	7	1,293.93	268.78
(b) Trade payables	8	1,368.92	1,289.25
(c) Other current liabilities	9	737.08	742.66
(d) Short Term Provisions	10	277.15	105.83
TOTAL		6,431.63	6,533.98
II. ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	11	590.2	657.86
(ii) Intangible assets		0.7	4.37
(iii) Capital work-in-progress		-	3.18
(b) Goodwill on consolidation		234.41	108.40
(c) Non-current investments	12	40.29	126.52
(d) Deferred tax assets (net)	13	138.58	117.65
(e) Long-term loans and advances	14	982.17	1,040.21
2 Current assets			
(a) Inventories	15	1,980.44	1,970.28
(b) Trade receivables	16	1,825.53	1,866.31
(c) Cash and cash equivalents	17	227.39	273.59
(d) Short-term loans and advances	18	113.64	137.45
(e) Other current assets	19	298.33	228.16
TOTAL		6,431.63	6,533.98
Significant Accounting Policies	1		

The Notes are an integral part of these financial statements
As per our report of Even date attached

For and on behalf of
Borkar & Muzumdar
Chartered accountants
(Firm Registration No. 101569W)

For and on behalf of Board

Dilip Muzumdar
Partner
M. N 8701
Place: Mumbai
Date: May 11th 2015.

Jagruti Shah
Director
DIN - 00490069

Devendra P Dosi
Director
DIN - 02529639

H. & R. JOHNSON (INDIA) TBK LIMITED
CONSOLIDATED PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

(₹ in Lakhs)

Particulars		Note No.	2014-2015	2013-2014
			Amount	Amount
I.	REVENUE FROM OPERATIONS			
	Sales of products and services		13,975.79	14,216.78
	Other operating revenues	20	318.67	479.48
			14,294.46	14,696.25
II.	Other income	21	115.14	112.33
III.	Total Revenue (I + II)		14,409.60	14,808.58
IV.	EXPENSES:			
	Purchases of Stock-in-Trade	22	12,147.44	11,926.46
	Changes in inventories of Traded Finished goods	23	-10.16	664.41
	Employee benefits expense	24	1,005.39	952.56
	Finance costs	25	155.61	133.58
	Depreciation and amortization expense	11	195.24	166.40
	Other expenses	26	1,281.39	1,139.13
	Total expenses		14,774.91	14,982.53
V.	Profit before exceptional ,extraordinary items and tax (III-IV)		(365.31)	(173.95)
VI.	Exceptional items	27	0.00	(3.75)
VII.	Profit before extraordinary items and tax (V - VI)		(365.31)	(170.20)
VIII.	Extraordinary Items	28	0.00	(28.81)
IX.	Profit before tax (VII- VIII)		(365.31)	(141.39)
X	Tax expenses:			
	(1) Current tax		6.98	9.76
	(2) Tax Provision of Earlier Years		1.34	1.29
	(3) Defferred Tax		(16.71)	(20.36)
XI	Profit (Loss) for the Year from continuing operations (IX-X)		(356.91)	(132.07)
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV	Profit (Loss) for the Year (XI + XIV)		(356.91)	(132.06)
XVI	Earnings per equity share:			
	(1) Basic		(221.66)	(82.02)
	(2) Diluted		(221.66)	(82.02)
	Significant Accounting Policies	1		

The Notes are an integral part of these financial statements
As per our report of Even date attached

For and on behalf of
Borkar & Muzumdar
Chartered accountants
(Firm Registration No. 101569W)

For and on behalf of Board

Dilip Muzumdar
Partner
M. N 8701
Place: Mumbai
Date: May 11th 2015.

Jagruti Shah
Director
DIN - 00490069

Devendra P Dosi
Director
DIN - 02529639

H. & R. JOHNSON (INDIA) TBK LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

(₹ in Lakhs)

Particulars		2014-2015		2013-2014	
		Amount	Amount	Amount	Amount
A. CASH FLOW FROM OPERATING ACTIVITIES :					
Profit / (Loss) before taxation as per Profit and Loss Statement			(365.32)		(141.39)
Adjustments for:-					
Depreciation & amortisation		195.24		166.40	
Loss on Sale of Tangible assets(net)		-		-	
Interest income		(115.14)		(111.56)	
Interest Expenditure		155.61		133.58	
			235.70		188.42
Operating profit/ (Loss) before Working Capital Changes			(129.61)		47.03
Changes in Working Capital:					
Increase / (Decrease) in trade payables		79.67		(776.32)	
Increase / (Decrease) in Long term provisions		37.01		13.06	
Increase / (Decrease) in other current liabilities		28.48		240.38	
Increase / (Decrease) in other Short Term Provisions		171.23		98.73	
(Increase) / Decrease in trade receivables		40.78		(747.34)	
(Increase) / Decrease in inventories		(10.16)		650.73	
(Increase) / Decrease in short term loans and advances		11.90		69.40	
(Increase) / Decrease in Long term loans and advances		52.92		(214.61)	
(Increase) / Decrease in other current assets		(48.91)		54.39	
(Increase) / Decrease in other non-current assets		-	362.92	-	(611.58)
Taxes paid (net of refunds)			9.23		43.62
Net Cash Generated/(used)in operating activities	A		224.09		(608.17)
B. CASH FLOW FROM INVESTING ACTIVITIES					
Sale of Investment		86.23		1.50	
Purchase of tangible/intangible assets		(265.94)		(202.94)	
Sale Proceeds of tangible assets		5.70		1.87	
Interest received		115.14		111.56	
Net Cash generated / (used) from investing activities	B		(58.87)		(88.01)
C. CASH FLOW FROM FINANCING ACTIVITIES					
Interest paid		(155.61)		(133.58)	
Proceeds from Borrowings		569.19		1,142.99	
Repayment of borrowings		(625.00)		(250.00)	
Net Cash Generated/(used) from Financing Activities	C		(211.42)		759.41
Net increase / (Decrease) in Cash and Cash Equivalent	(A+B+C)		(46.20)		63.23
Cash and Cash equivalents at the beginning of the year			273.59		210.36
Cash and Cash equivalents at the end of the year			227.39		273.59
Cash And Cash equivalents comprise of :					
Cash on hand			95.97		61.58
Balance With Bank			131.42		212.01
Total			227.39		273.59

As per our report of Even date attached

For and on behalf of
Borkar & Muzumdar
Chartered accountants
(Firm Registration No. 101569W)

For and on behalf of Board

Dilip Muzumdar
Partner
M. N 8701
Place: Mumbai
Date: May 11th 2015.

Jagruti Shah
Director
DIN - 00490069

Devendra P Dosi
Director
DIN - 02529639

Note No. 2 - Share capital

(₹ in Lakhs)

Particulars	As at March 31st 2015		As at March 31st 2014	
	Numbers	Amount	Numbers	Amount
Authorised Equity Shares of Rs100/- each	5,00,000	500.00	5,00,000	500.00
Issued Equity Shares of Rs100/- each	1,61,020	161.02	1,61,020	161.02
Subscribed & Paid up Equity Shares of Rs100/- each fully paid.	1,61,020	161.02	1,61,020	161.02
Total	1,61,020	161.02	1,61,020	161.02

(a) Reconciliation of Number of Shares

(₹ in Lakhs)

Particulars	As at March 31st 2015		As at March 31st 2014	
	Equity Shares		Equity Shares	
	Numbers	Amount	Numbers	Amount
Shares outstanding at the beginning of the period	1,61,020	161.02	1,61,020	161.02
Shares Issued during the period	-	-	-	-
Shares bought back during the period	-	-	-	-
Shares outstanding at the end of the period	1,61,020	161.02	1,61,020	161.02

b) Rights, Preferences and restrictions attached to shares

The Company has one class of equity share at par value of Rs.100 per share. Each shareholder is eligible for one vote per share.

c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of Shareholder	As at March 31st 2015		As at March 31st 2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Prism Cement Limited (Holding Company)	1,61,020	100	1,61,020	100

Note No. 3 - Reserves and surplus

(₹ in Lakhs)

Particulars	As at March 31st 2015	As at March 31st 2014
	Amount	Amount
Surplus in Profit & Loss Statement		
Opening balance	(1,722.53)	(1,590.46)
(+) Net Profit/(Net Loss) For the Current Year	(356.91)	(132.07)
(-) Additional Depreciation	(9.63)	-
(+) Deferred Tax on additional Depreciation	0.32	-
(-) Assets Written off during the year	-	-
(+) Short Depreciation of Earlier Years	3.21	-
(+) Changes on Account of Consolidation	-	-
Closing Balance	(2,085.55)	(1,722.53)
Total	(2,085.55)	(1,722.53)

Note No. 4 - Long-term borrowings

(₹ in Lakhs)

Particulars	As at March 31st 2015	As at March 31st 2014
	Amount	Amount
a.Secured		
- Term Loans from banks	4.49	10.23
- Term Loans from financial institutions	10.69	18.47
Total (a)	15.18	28.70
Less: Current Maturities of long term debt	6.24	10.40
Net Total (a)	8.94	18.30
b.Unsecured Loan		
- Other - Inter Corporate Loan	4,549.90	5,587.45
Total (b)	4,549.90	5,587.45
Total	4,558.84	5605.75

Details of Secured Loans	As at March 31st 2015	Repayment Terms
Security Secured by hypothecation of vehicle	15.18 Lacs	On Demand

Note No. 5 - Other Long term liabilities

(₹ in Lakhs)

Particulars	As at March 31st 2015	As at March 31st 2014
	Amount	Amount
a. Deposit From Customer /Supplier	3.00	3.00
Total	3.00	3.00

Note No. 6 - Long-term provisions

(₹ in Lakhs)

Particulars	As at March 31st 2015	As at March 31st 2014
	Amount	Amount
Provision for employee benefits		
Gratuity (unfunded)	84.62	53.43
Leave Encashment (unfunded)	32.50	26.76
Income tax Payable (Net of Advance Tax)	0.13	0.04
Total	117.24	80.23

Note No. 7 - Short-term borrowings

(₹ in Lakhs)

Particulars	As at March 31st 2015	As at March 31st 2014
	Amount	Amount
a.Secured		
i Loans repayable on demand from Banks		
Cash Credit (Refer note Below)	447.12	215.26
Bank Overdraft	59.99	26.41
b.Unsecured		
from banks	9.24	-
from Related parties	777.59	27.11
Total	1,293.93	268.78

Note:

Details of Secured Loans		
Security	As at March 31st 2015	Repayment Terms
Secured by Hypothecation of Stocks & Book Debts	447.12 Lacs	On Demand

Note No. 8 - Trade payables

(₹ in Lakhs)

Particulars	As at March 31st 2015	As at March 31st 2014
	Amount	Amount
Trade Payables	1,368.92	1,289.25
Total	1,368.92	1,289.25

Note No. 9 - Other current liabilities

(₹ in Lakhs)

Particulars	As at March 31st 2015	As at March 31st 2014
	Amount	Amount
a. Current maturities of long-term borrowings	6.24	10.40
b. Creditors for capital items	8.56	11.13
c. Advance from Customers	161.54	225.33
d. Interest accrued but not Due	187.88	140.76
e. Employees Benefits Payable	67.17	107.56
f. Statutory Liabilities	75.74	158.44
g. Liability for expenses	229.94	89.04
Total	737.08	742.66

Note No. 10 - Short Term Provisions

(₹ in Lakhs)

Particulars	As at March 31st 2015	As at March 31st 2014
	Amount	Amount
(a) Provision for Expenses	267.76	97.67
(b) Employee Benefits		
Gratuity (unfunded)	4.07	3.44
Leave Encashment (unfunded)	5.32	4.72
Total	277.15	105.83

H. & R. JOHNSON (INDIA) TBK LTD
SCHEDULES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED MARCH 31st 2015

₹ in Lakhs

Note No -11 : FIXED ASSETS

SR. NO.	PARTICULARS OF ASSETS		GROSS BLOCK					DEPRECIATION						NET BLOCK	
			COST AS AT 01/04/2014	ADDITIONS DURING THE YEAR	ACQUIRED THROUGH BUSINESS COMBINATIONS	DEDUCTIONS DURING THE YEAR	COST 31/03/2015	UPTO 04-01-2014	Sum of Tr to Op Res Depn	FOR THE YEAR	ACQUIRED THROUGH BUSINESS COMBINATIONS	DEDUCTIONS DURING THE YEAR	UPTO 31/03/2015	AS AT 31/03/2015	AS AT 31/03/2014
	TANGIBLE ASSETS:														
1	LEASEHOLD LAND	CY PY	14.94 14.94	0.00 0.00	0.00 0.00	0.00 0.00	14.94 14.94	5.05 2.91	0.00	2.14 2.14	0.00 0.00	0.00 0.00	7.19 5.05	7.75 9.89	9.89 12.03
2	FREEHOLD LAND	CY PY	3.38 3.38	0.00 0.00	0.00 0.00	0.00 0.00	3.38 3.38	0.00 0.00	0.00	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	3.38 3.38	3.38 3.38
3	LEASEHOLD IMPROVEMENT	CY PY	651.97 532.50	110.85 100.34	0.00 20.25	0.00 1.13	762.82 651.96	289.83 188.16	0.08	87.10 97.16	0.00 5.30	0.00 0.79	377.01 289.83	385.81 362.13	362.14 344.34
4	PLANT & MACHINERY	CY PY	10.09 10.01	0.00 0.08	0.00 0.00	0.00 0.00	10.09 10.09	5.08 4.27	0.00	1.00 0.81	0.00 0.00	0.00 0.00	6.08 5.08	4.01 5.01	5.01 5.74
5	FURNITURE, & FITTINGS	CY PY	268.76 250.23	4.49 11.58	0.00 6.95	0.00 0.00	273.25 268.76	143.13 115.28	4.87	38.17 25.92	0.00 1.93	0.00 0.00	186.17 143.13	87.08 125.63	125.63 134.95
6	OFFICE EQUIPMENT	CY PY	184.67 154.92	14.28 24.06	0.00 5.77	0.07 0.08	198.88 184.67	93.63 73.11	7.33	41.98 19.09	0.00 1.43	0.00 0.00	142.94 93.63	55.94 91.04	91.04 81.81
7	VEHICLES	CY PY	115.47 78.72	13.97 39.45	0.00 0.00	8.91 2.70	120.53 115.47	54.71 38.48	0.04	23.03 17.90	0.00 0.00	3.47 1.67	74.31 54.71	46.22 60.76	60.76 40.24
	INTAGIBLE ASSETS:														
12	COMPUTER SOFTWARE	CY PY	40.70 39.63	-0.48 1.14	0.00 0.43	0.19 0.50	40.03 40.70	36.33 32.76	1.23	1.82 3.39	0.00 0.25	0.00 0.07	39.38 36.33	0.65 4.37	4.37 6.87
	T O T A L	CY	1289.98	143.11	0.00	9.17	1423.92	627.76	13.55	195.24	0.00	3.47	833.08	590.84	662.22
	T O T A L	PY	1084.33	176.65	33.40	4.41	1289.97	454.97	0.00	166.41	8.91	2.53	627.76	662.21	629.36

H. & R. JOHNSON (INDIA) TBK LIMITED

Note No. 12 - Non-current investments

(₹ in Lakhs)

Particulars	As at March 31st 2015	As at March 31st 2014
	Amount	Amount
Long Term Investment		
Quoted :		
Fully Paid /Ordinary/Equity Shares	0.01	0.01
Unquoted :		
Investment in Equity Shares	-	126.51
Investment In Preference Shares	30.00	-
Investment In Property		
Investment on Lease hold Plot No,B44 Sec-9 NOIDA	2.01	-
investment in Builing on Plot No.B44 Sec-9 NOIDA	8.28	-
Total	40.29	126.52

Aggregate market Value of Quoted Investment is RS 0.16 (Previous Year Rs 0.13) Lacs.

Note No. 13 - Deferred tax assets (net)

(₹ in Lakhs)

Particulars	As at March 31st 2015	As at March 31st 2014
	Amount	Amount
Deferred Tax Assets:		
Depreciation on Fixed Assets	95.32	85.01
Accumulated Losses	7.71	4.53
Retirement benefits	35.55	28.11
Total	138.58	117.65
Net Deferred Tax Asset / (Liability) (B)- (A)	138.58	117.65

Note No. 14 - Long-term loans and advances

(₹ in Lakhs)

Particulars	As at March 31st 2015	As at March 31st 2014
	Amount	Amount
a. Capital Advances		
Unsecured, considered good	11.69	25.19
b. Security Deposits		
Unsecured, considered good	84.35	73.56
c. Deposits With Sales Tax Authorities		
Unsecured,	1.61	1.25
d. Loans and advances to related parties		
Unsecured, considered good	783.97	818.22
e.Advance Tax (Net of Provisions)	35.34	52.80
f. VAT Receivable	65.21	69.19
Total	982.17	1,040.21

Note No. 15 - Inventories

(₹ in Lakhs)

Particulars	As at March 31st 2015	As at March 31st 2014
	Amount	Amount
Stock-in-trade (Valued at lower of cost and estimated net relisable value)	1,980.44	1,970.28
Total	1,980.44	1,970.28

Note No. 16 - Trade receivables

(₹ in Lakhs)

Particulars	As at March 31st 2015	As at March 31st 2014
	Amount	Amount
a. Trade receivables outstanding for a period less than six months Unsecured, considered good	1,336.98	1,503.58
b. Trade receivables outstanding for a period exceeding six months Unsecured, considered good	488.56	362.73
Total	1,825.53	1,866.31

Note No. 17 - Cash and cash equivalents

(₹ in Lakhs)

Particulars	As at March 31st 2015	As at March 31st 2014
	Amount	Amount
a. Balances with Banks	131.42	212.01
b. Cash in hand	95.97	61.58
Total	227.39	273.59

Note No. 18 - Short-term loans and advances

(₹ in Lakhs)

Particulars	As at March 31st 2015	As at March 31st 2014
	Amount	Amount
a. Loans and advances to related parties	1.25	7.53
b. Advance Recoverable from Government Authorities	4.02	3.18
c. Other	108.37	126.74
Total	113.64	137.45

Note No. 19 - Other current assets

(₹ in Lakhs)

Particulars	As at March 31st 2015	As at March 31st 2014
	Amount	Amount
Interest on unsecured Loans	268.15	180.67
VAT Receivable	-	0.46
Prepaid Expenses	5.69	6.13
Others	24.48	40.90
Total	298.33	228.16

H. & R. JOHNSON (INDIA) TBK LIMITED

Note No. 20 - Other operating revenues

Particulars	(₹ in Lakhs)	
	2014-2015	2013-2014
	Amount	Amount
Rebate & Discount	318.67	479.48
Total	318.67	479.48

Note No. 21 - Other income

Particulars	(₹ in Lakhs)	
	2014-2015	2013-2014
	Amount	Amount
Interest Income	115.14	111.56
Other non-operating income (net of expenses directly attributable to such income)	-	0.77
Total	115.14	112.33

Note No. 22 - Purchases of Stock-in-Trade

Particulars	(₹ in Lakhs)	
	2014-2015	2013-2014
	Amount	Amount
Purchases:-		
Tiles & Others	11,495.99	11,635.95
Tile Display Units	651.45	290.51
Total	12,147.44	11,926.46

Note No. 23 - Changes in inventories of Traded Finished goods

Particulars	(₹ in Lakhs)	
	2014-2015	2013-2014
	Amount	Amount
(a) Opening Stock of traded Finished Goods	1,970.28	2,621.01
Add: Stock of Subsidiary transfer	-	13.68
Less :-Closing Stock of traded Finished Goods	1,980.44	1,970.28
Changes in traded finished goods	(10.16)	664.41
Total	(10.16)	664.41

H. & R. JOHNSON (INDIA) TBK LIMITED

Note No. 24 - Employee benefits expense

Particulars	(₹ in Lakhs)	
	2014-2015	2013-2014
	Amount	Amount
Salary, Wages & Bonus	970.37	923.77
Contribution to Provident Fund and Other Funds	18.85	13.15
Staff Welfare Expenses	16.17	15.64
Total	1,005.39	952.56

Note No. 25 - Finance costs

Particulars	(₹ in Lakhs)	
	2014-2015	2013-2014
	Amount	Amount
Interest Cost	152.07	132.57
Other borrowing costs	3.54	1.01
Total	155.61	133.58

Note No. 26 - Other expenses

Particulars	(₹ in Lakhs)	
	2014-2015	2013-2014
	Amount	Amount
Rent	387.88	396.62
Rates and taxes	36.30	33.87
Power and Fuel	56.93	59.55
Audit Fees	11.50	11.94
Legal and Professional Fees	41.11	50.64
Insurance	13.23	16.57
Travelling and Communication	89.32	95.89
Bad Debts	19.77	2.50
Provision for Bad Debts	-	12.50
Printing & Stationery	1.37	2.09
Office Expenses	0.62	0.66
Freight & Others	284.77	141.28
Transit Insurance	8.25	7.63
Loading & Unloading Exps.	6.14	7.69
Repairs to Buildings	17.65	11.45
Repairs others	35.13	40.05
Advertisement and Marketing Expenses	155.76	135.30
Interest to Supplier	6.17	5.90
Other Miscellaneous Expenses	109.51	106.98
Total	1281.39	1139.13

NOTES ON ACCOUNTS

Note 27: Exceptional Item

Exceptional item comprises of provision of earlier years, which is no longer required, so now it has been written back in current year by Nil (P.Y. ₹ 3.75 Lacs).

Note 28: Extraordinary Item

Consequent upon the take-over of entire control of the Company by H & R Johnson (India) TBK Ltd during the year, Mr. V Vasudev and Mrs. Geetha Vasudev have agreed to waive the outstanding unsecured Loan amount of Nil (P.Y. ₹ 28.81 Lacs) as settlement of their dues. The amount has been credited to the Statement of Profit and Loss as Extraordinary income.

Note 29: Contingent Liabilities

- i. Guarantees given by banks ₹ 0.10 Lacs (₹ 0.10 Lacs)
- ii. Contingent Liabilities not provided for in respect of Income Tax against the Company not acknowledged as Debts of ₹ 12.50 Lakhs.

Note 30: Employees Benefits

The Company has determined the liability for employee benefits as at March 31, 2015 in accordance with revised Accounting Standard 15 – Employee Benefits.

i. Defined Contribution Plans

The Company makes Provident Fund contributions to defined contribution retirement benefit plans for qualifying employees. Under the schemes, the Company is required to contribute a specified percentage of the payroll costs to the Provident Fund Commissioner to fund the benefits.

The Company recognized ₹18.85 Lacs (₹13.15 Lacs) for provident fund contributions in the Statement of profit and loss. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

ii. Defined Benefit Plans

The Provision for Gratuity is being provided on the basis of Actuarial Valuation Except in case of Joint Ventures and Subsidiaries, where the provision for gratuity is being provided on actual basis according to The Payment of Gratuity Act, 1972.

The Proportionate amount charged in Profit & loss Statement on the basis of Actuarial valuation and as per Actual Basis as per Payment of Gratuity Act, 1972 is as follows:

- i. Amount Charged in Profit & Loss Statement on Actuarial valuation is ₹ 19.45 Lacs (₹ 5.95 Lacs.)
- ii. Amount Charged in Profit & Loss Statement on Actual Basis as per Payment of Gratuity Act, 1972 is ₹ 29.37 Lacs (₹ 20.84 Lacs.)

The present value of the defined benefit obligation and the related current service cost were measured using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date.

The following table sets out the status as required by revised Accounting Standard 15 issued by the Companies (Accounting Standards) Rules, 2014 and the provisions of The Companies Act, 2013.

(₹ In Lacs)

Particulars	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Period covered	2014-15	2014-15	2013-14	2013-14
Assumptions				
Discount Rate	8%p.a.	8%p.a.	9%P.A.	9%P.A.
Expected Return On Plan Assets	N/A	N/A	N/A	N/A
Mortality	Indian Assured Lives Mortality (2006-08) (modified) Ultimate			
future Salary Increases	5% p.a.	5%p.a.	5%p.a.	5%p.a.
Disability	Nil	Nil	Nil	Nil
Attrition	2% p.a.	2%p.a.	2% p.a.	2% p.a.
RETIREMENT	58yrs	58yrs	58yrs	58yrs

Changes in the Present Value of the Obligation and in the Fair Value of the Assets

	2014-15	2014-15	2013-14	2013-14
Present Value Of obligation Beginning Of The Period	20.92	31.48	17.18	27.33
Interest Cost	1.57	2.37	1.45	2.17
Current Service Cost	3.04	3.04	5.84	2.76
Benefits Paid	(2.55)	(3.77)	(2.21)	(6.35)
Actuarial (gain) loss on Obligation	14.84	4.71	(1.33)	5.56
Present Value Of obligation End Of The Period	37.82	37.82	20.92	31.48

Fair value of plan Assets Beginning Of The Period	0	0	0	0
Expected Return On plan assets	0	0	0	0
Contributions	2.55	3.77	2.21	6.35
Benefits Paid	(2.55)	(3.77)	(2.21)	(6.35)
Actuarial gain (Loss) Plan Assets	0	0	0	0
Fair value of plan Assets End Of The Period	0	0	0	0
Total Actuarial gain (loss) to be recognized	(14.84)	(4.71)	(1.33)	(5.56)

Balance Sheet Recognition

Present Value Of Obligation	37.82	37.82	20.92	31.48
Fair Value Of Plan Assets	0	0	0	0
Liability (assets)	37.82	37.82	20.92	31.48
Unrecognized Past Service Cost	0	0	0	0
Liability (Asset) Recognized in the Balance Sheet	37.82	37.82	20.92	31.48

Profit & Loss – Expenses

Current Service Cost	3.04	3.04	5.84	2.76
Interest Cost	1.57	2.37	1.45	2.17
Expected Return On plan assets	0	0	0	0
Net Actuarial (gain) loss recognized in the year	14.84	4.71	(1.33)	5.56
Expenses Recognized in the Statement of Profit & Loss	19.45	10.12	5.95	10.49

Movement in the Net Liability Recognized in the Balance Sheet

Opening net Liability	20.92	31.48	17.18	27.33
Expenses	19.45	10.12	5.95	10.49
Contribution	2.55	3.77	2.21	6.35
closing Net Liability	37.82	37.82	20.92	31.48

Note 31: Segment Reporting

As the Company's business activity falls within a single primary business segment and one geographical segment, the segment information as required under Accounting Standard 17 on "Segment Reporting" is not provided.

Note 32: Related party disclosures.

As per Accounting Standard 18 on Related Party Disclosures the Company's related parties and transactions are disclosed below:

i Names of related parties and description of relationship:

Enterprises where control exist:	
(A) Holding Company	Prism Cement Ltd.
(B) Joint Venture Company	TBK Samiyaz Tile Bath Kitchen Pvt. Ltd.
	TBK Deepgiri Tile Bath Kitchen Pvt. Ltd.
	TBK PB Shah Tile Bath Kitchen Pvt. Ltd.
	TBK Unique Jalgaon Tile Bath Kitchen Pvt. Ltd.
	TBK Shri Ram Tile Bath Kitchen Pvt. Ltd.
	TBK Deziner's Home Pvt. Ltd.
	TBK Bansal Ceramics Pvt. Ltd.
	TBK Rangoli Tile Bath Kitchen Pvt. Ltd.
	TBK Rathi Sales Agencies Pvt. Ltd.
	TBK Prathap Tile Bath Kitchen Pvt. Ltd.
	TBK Krishna Tile Bath Kitchen Pvt. Ltd.
	TBK Florance Ceramics Pvt. Ltd.
	TBK Sanitary Sales Pvt. Ltd.
	TBK Tile Home Pvt. Ltd.
	TBK Kadakia's Tile Bath Kitchen Pvt. Ltd.
	TBK Reddy Tile Bath Kitchen Pvt. Ltd.
	TBK Rishi Ceramics Pvt. Ltd.
	TBK Vaibhavi Tile Bath Kitchen Pvt. Ltd.
	TBK Shree Ganesh Traders Pvt. Ltd.
	TBK Aishwarya Tile Bath Kitchen Pvt. Ltd.
	TBK Raj Kamal Tile Bath Kitchen Pvt. Ltd.
	TBK Home Trends Pvt. Ltd.
	TBK Solan Ceramics Pvt Ltd

ii Related Party Transactions:

(₹ In Lacs)

Description	Joint Venture	Holding Company	Subsidiary Company
1. Sale of Goods & Services Prism Cement Ltd		216.00 (1459.74)	
Others	31.40 (27.32)		
2. Purchase of Goods & Services Prism Cement Ltd		9567.31 (9877.81)	
Others	2.48 (2.56)		
3. Schemes, Rebate & Discount Received Prism Cement Ltd.		353.38 (402.56)	
4. Reimbursement of Expenses			
a) Paid Prism Cement Ltd		5.39 (26.93)	
b) Received Prism Cement Ltd		5.79 (2.01)	
5. Interest Received			
TBK Deziner`s Home Pvt Ltd	4.51 (8.05)		
TBK Shri Ram Tile Bath Kitchen Pvt. Ltd	11.21 (11.12)		
Others	96.60 (92.37)		
Prism Cement Ltd		18.29 (12.28)	
6. Interest Paid Prism Cement Ltd.		8.40 (NIL)	
7. Rent Paid Prism Cement Ltd.		33.00 (16.05)	
8. Loans & Advances Taken: Prism Cement Ltd		325.00 (892.00)	

9. Loans & Advances Repaid: Prism Cement Ltd		625.00 (250.00)	
10. Loans & Advances Received Back:			
TBK Florence Ceramics Pvt. Ltd	NIL (0.50)		
TBK Bansal Ceramics Pvt. Ltd	NIL (12.50)		
TBK Rangoli Tile Bath Kitchen Pvt. Ltd.	NIL (10.00)		
TBK Deepgiri Tile Bath Kitchen Pvt. Ltd	13.00 NIL		
TBK Deziner's Home P. Ltd.	25.00 NIL		
11. Loans & Advances Given:			
TBK Bansal Ceramics Pvt. Ltd	20.00 NIL		
TBK Tile Home Pvt. Ltd.	NIL (2.40)		
TBK Shree Ganesh Traders Pvt. Ltd.	5.00 (5.00)		
TBK Deepgiri Tile Bath Kitchen Pvt. Ltd.	25.00 (25.00)		
TBK Aishwarya Tile Bath Kitchen Pvt. Ltd.	NIL (29.25)		
TBK Home Trends Pvt. Ltd.	NIL (28.00)		
TBK Raj Kamal Tile Bath Kitchen Pvt. Ltd.	NIL (57.50)		
TBK Solan Ceramics Pvt Ltd	NIL (24.50)		
Others	7.00 (7.75)		
12. Investment Made (Equity Share)			
TBK Solan Ceramics Pvt Ltd	NIL (0.25)		

13. Investment Made (Preference share)			
TBK Rishi Ceramics Pvt. Ltd.	NIL (6.25)		
TBK Deziner's Home P. Ltd	30.00 (NIL)		
14. Balance as on 31st March, 2015			
Receivables:- (For Sale & Services)			
TBK Deepgiri Tile bath Kitchen Pvt. Ltd.	12.55 (13.37)		
TBK Prathap Tile Bath Kitchen Pvt. Ltd	10.26 (8.15)		
TBK Samiyaz Tile Bath Kitchen Pvt. Ltd	13.24 (15.60)		
Others	28.16 (11.65)		
Receivables :- (For Loans & Advances)			
TBK Deziner's Home Pvt. Ltd	4.31 (59.05)		
TBK Shri Ram Tile Bath Kitchen Pvt. Ltd	127.99 (117.05)		
Other	907.98 (787.71)		
Payables:- (For Purchase & Service)			
Prism Cement Limited		1007.66 (1000.26)	
Others	NIL (0.48)		
Payables :- (For Loans & Advances & Interest)			
Prism Cement Ltd.		4557.46 (4849.90)	

Note: Details of Debits / Credits in the nature of reimbursements are not included in the above.

Note 33: Lease

The disclosures with regards to significant leasing arrangements in terms of Accounting Standard 19 on "Lease" are as under:

Operating lease for premises:

The lease arrangements, which are cancelable, are for different periods and are renewable by mutual consent on mutually agreeable terms. The rentals charged to Statement of Profit & Loss amounts to ₹ 242.74 Lacs (₹ 299.71 Lacs.)

Note 34: Earning Per Share

Earnings per Share (EPS) are computed in accordance with Accounting Standard 20 "Earnings Per share"

Particulars	(₹ In Lacs)	(₹ In Lacs)
	2014-2015	2013-2014
		Basic & Diluted
Profit / (Loss) after tax as per Statement of Profit and Loss (₹ in Lacs)	(356.91)	(132.07)
Weighted average number of equity shares outstanding	161020	161020
EPS (₹) of face value of ₹ 100	(221.66)	(82.02)

Note 35: Details of Foreign Exchange earnings & outgo

	Particulars	(₹ In Lacs)	(₹ In Lacs)
		2014-2015	2013-2014
a)	Expenditure in Foreign Currency - Commission Traveling	NIL (NIL)	NIL 21.26

Note 36: Dues to Micro & Small Enterprises

There are no Micro and Small Enterprises, to whom the company owes dues, which are outstanding for more than 45 days as at the Balance Sheet date. The information regarding Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors.

Note 37: Interest in Joint-Venture

Disclosure in respect of Company's Joint Ventures pursuant to Accounting Standard - 27 'Financial Reporting of Interest in Joint Ventures':

Name of the Venture :-	Country of Incorporation	2014-15	2013-14
TBK Samiyaz Tile Bath Kitchen Pvt.Ltd	India	50%	50%
TBK Shriram Tile Bath Kitchen Pvt. Ltd.	India	50%	50%
TBK Deziners Home Pvt. Ltd.	India	50%	50%
TBK Unique Jalgaon Tile Bath Kitchen Pvt. Ltd.	India	50%	50%
TBK P B Shah Tile Bath Kitchen Pvt. Ltd.	India	50%	50%
TBK Deepgiri Tile Bath Kitchen Pvt. Ltd.	India	50%	50%
TBK Prathap Tile Bath Kitchen Pvt. Ltd.	India	50%	50%
TBK Rangoli Tile Bath Kitchen Pvt. Ltd.	India	50%	50%
TBK Bansal Ceramics Pvt. Ltd.	India	50%	50%
TBK Rathi Sales Agencies Pvt. Ltd.	India	50%	50%
TBK Krishna Tile Bath Kitchen Pvt. Ltd.	India	50%	50%
TBK Florance Ceramics Pvt. Ltd.	India	50%	50%
TBK Sanitary Sales Pvt Ltd	India	50%	50%
TBK Tile Home Pvt. Ltd.	India	50%	50%
TBK Kadakia's Tile Bath Kitchen Pvt Ltd	India	50%	50%
TBK Reddy Tile Bath Kitchen Pvt Ltd	India	50%	50%
TBK Rishi Ceramics Pvt. Ltd.	India	50%	50%
TBK Vaibhavi Tile Bath Kitchen Pvt. Ltd.	India	50%	50%
TBK Shree Ganesh Traders Pvt. Ltd.	India	50%	50%
TBK Aishwarya Tile Bath Kitchen Pvt. Ltd.	India	50%	50%
TBK Raj Kamal Tile Bath Kitchen Pvt. Ltd.	India	50%	50%
TBK Home Trends Pvt. Ltd.	India	50%	50%
TBK Solan Ceramics Pvt Ltd.	India	50%	50%

Note 38: Auditor's Remuneration (Excluding Service Tax):

	Particulars	(₹ In Lacs)	(₹ In Lacs)
		2014-2015	2013-2014
a)	For Statutory Audit Fees	11.50	11.94

Note 39: Disclosure in terms of Schedule III of Companies Act 2013 for consolidated financial statements is as follows:

Name of the Entity in the	Net Assets, <i>i.e.</i> , total assets minus total liabilities*		Share in profit or loss	
	As % of consolidated net assets	Amount (₹ in Lacs)	As % of consolidated profit or loss	Amount (₹ in Lacs)
1	2	3	4	5
Parent				
H. & R. Johnson TBK (India) Limited	86.84%	(1,867.51)	-28.09%	(97.90)
Subsidiaries				
Indian:				
TBK Venkataramiah Ceramics Pvt. Ltd.	3.21%	(69.11)	8.07%	(28.12)
Foreign:	NA	NA	NA	NA
Minority Interests in all subsidiaries Associates (Investment as per the equity method)				
Indian:	NA	NA	NA	NA
Foreign:	NA	NA	NA	NA
Joint Ventures (as per proportionate consolidation/ investment as per the equity method)				
Indian:				
TBK Samiyaz Tile Bath Kitchen Pvt Ltd	(4.13)%	88.83	7.70%	(26.84)
TBK Pbshah Tile Bath Kitchen Pvt Ltd	1.00%	(21.51)	2.90%	(10.10)
TBK Deepgiri Tile Bath Kitchen Pvt Ltd	(6.07)%	130.45	0.54%	(1.88)
TBK Shriram Tile Bath Kitchen Pvt Ltd	3.51%	(75.56)	16.53%	(57.60)
TBK Unique Jalgaon Tile Bath Kitchen Pvt Ltd	(1.58)%	34.03	(0.07)%	0.23
TBK Deziners Home Tile Bath Kitchen Pvt Ltd	4.14%	(89.01)	9.49%	(33.09)
TBK Rathi Sales Agencies Pvt. Ltd.	3.47%	(74.60)	11.96%	(41.68)
TBK Bansal Ceramics Pvt. Ltd.	0.01%	(0.29)	6.74%	(23.49)
TBK Rangoli Ceramics Pvt. Ltd.	0.71%	(15.34)	3.57%	(12.43)
TBK Prathap Ceramics Pvt. Ltd.	0.89%	(19.10)	3.13%	(10.92)
TBK Krishna Tile Bath Kitchen Pvt. Ltd.	(0.29)%	6.22	0.38%	(1.34)
TBK Sanitary Sales Pvt. Ltd.	2.44%	(52.56)	7.94%	(27.68)
TBK Florance Ceramics Pvt. Ltd.	(8.52)%	183.12	7.90%	(27.53)
TBK Tile Home Pvt. Ltd	3.77%	(80.99)	7.56%	(26.33)
TBK Reddy Tile Bath Kitchen Pvt Ltd	1.88%	(40.33)	5.49%	(19.12)

TBK Kadakia'S Tile Bath Kitchen Pvt. Ltd.	1.49%	(31.95)	5.47%	(19.07)
TBK Rishi Ceramics Private Limited	(0.39)%	8.34	(0.74)%	2.57
TBK Shree Ganesh Traders Private Limited	0.42%	(9.02)	2.59%	(9.04)
TBK Vaibhavi Tile Bath Kitchen Private Limited	1.48%	(31.92)	4.45%	(15.53)
TBK Home Trends Private Limited	0.06%	(1.32)	(1.83)%	6.37
TBK Aishwarya Tile Bath Kitchen Private Limited	1.37%	(29.53)	4.89%	(17.06)
TBK Solan Ceramics Private Limited	1.47%	(31.58)	5.06%	(17.63)
TBK Raj Kamal Tile Bath Kitchen Private Limited	2.80%	(60.31)	8.35%	(29.09)
Foreign:	NA	NA	NA	NA
Total	100%	(2150.54)	100%	(348.51)

*adjusted for consolidation on goodwill.

Note 40: Balances of Sundry Debtors, Sundry Creditors, Loans and Advances are subject to confirmation.

**For and on behalf of
Borkar & Muzumdar
Chartered accountants
FRN – 101569W**

For and on behalf of the Board

**Dilip Muzumdar
Partner
M. N 8701
Place: Mumbai
Date: May 11th 2015.**

**Jagruti Shah
Director
DIN - 00490069**

**Devendra P Dosi
Director
DIN - 02529639**