

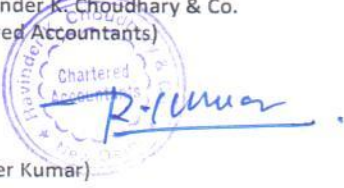


CROSSWAYS VERTICAL SOLUTIONS PRIVATE LIMITED

CIN No. U74140DL2011PTC227766

411, ESSEL HOUSE, 10, ASAF ALI ROAD

NEW DELHI-110002

BALANCE SHEET AS AT 31-03-2015

	Note No.	As at 31st March, 2015	As at 31st March, 2014
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share capital	'01'	550,000	100,000
Reserves & Surplus	'02'	3,278,244	417,217
		3,828,244	517,217
Share Application Money pending allotment			
		-	-
Non Current Liabilities			
Long-term Borrowings	'03'	-	2,508,280
Deffered Tax Liability		4,895	-
Current Liabilities			
Short-term Borrowings	'04'	3,058,847	-
Trade Payables	'05'	1,881,329	1,837,024
Other current liabilities	'06'	69,665	162,133
Short-term provisions	'07'	286,070	135,550
		5,300,806	4,642,987
TOTAL		9,129,050	5,160,204
ASSETS			
Non-Current Assets			
Fixed assets			
Tangible assets	'08'	152,550	17,312
Intangible Assets		-	-
Capital Work-in-Progress		-	-
Intangible Assets under Development		-	-
Non-Current Investments		-	-
Long-term Loans and Advances		-	-
Other Non-Current Assets		-	-
		152,550	17,312
Current Assets			
Current Investments		86,910	-
Inventories	'09'	4,124,383	2,765,399
Trade receivables	'10'	3,950,251	1,910,150
Cash and cash equivalent	'11'	68,772	300,344
Short Term Loans and Advances	'12'	746,184	167,000
Other current assets		-	-
		8,976,500	5,142,892
		9,129,050	5,160,204
Significant Accounting Policies			
In terms of our attached report of even date	1 to 21		
<div> <div>For Ravinder K. Choudhary & Co. (Chartered Accountants)</div> <div>  </div> <div> (Ravinder Kumar) Proprietor M NO. 092684 FRN NO. 013606N Place : New Delhi Date : 20-06-2015 </div> </div> <div> <div>For and on behalf of the Board of Directors of Crossways Vertical Solutions Pvt. Ltd.</div> <div>   </div> <div> Neeraj Kumar Agarwal DIRECTOR DIN - 06888626 </div> <div> Anil Kumar Gupta DIRECTOR DIN - 05142521 </div> </div>			

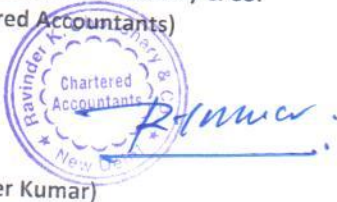
CROSSWAYS VERTICAL SOLUTIONS PRIVATE LIMITED
CIN No. U74140DL2011PTC227766
411, ESSEL HOUSE, 10, ASAF ALI ROAD
NEW DELHI-110002

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31-03-2015

	Note No.	For the year ended 31st March, 2015	For the year ended 31st March, 2014
REVENUES			
Revenue from operations	'13'	27,375,101	13,221,085
Other Income	'14'	43,404	-
Total Revenues		27,418,505	13,221,085
EXPENSES			
Purchases of Stock in Trade		22,702,307	10,923,412
Increase / (Decrease) in Stock in Trade	15'	(1,358,985)	(444,139)
Employee benefits expenses	16'	2,325,853	1,136,506
Finance Costs	17'	430,207	231,424
Depreciation and amortization expenses	18'	59,506	6,665
Impairment Loss/ (Reversal) (Net)		-	-
Other expenses	19'	2,357,203	932,604
Total Expenses		26,516,091	12,786,471
Profit before Exceptional and Extraordinary items and Tax		902,414	434,614
Exceptional items		-	-
Profit before Extraordinary items and tax		902,414	434,614
Extraordinary Items		-	-
Profit before tax		902,414	434,614
Tax expense:			
Current tax		286,070	135,550
Deferred Tax Provision for the year		4,895	-
Tax adjustments for earlier years (Net)		422	-
Profit/ (Loss) for the period from Continuing Operations		611,027	299,064
Profit/ (Loss) from Discontinuing Operations after Tax		-	-
Profit/ (Loss) from Discontinuing Operations		-	-
Tax Expenses of Discontinuing Operations		-	-
Profit/ (Loss) for the period		611,027	299,064
Basic / Diluted EPS	20'	24.64	29.91
Significant Accounting Policies			
Notes on Accounts	1 to 21		

In terms of our attached report of even date

For Ravinder K. Choudhary & Co.
(Chartered Accountants)



(Ravinder Kumar)
Proprietor
M NO. 092684
FRN NO. 013606N
Place : New Delhi
Date : 20-06-2015

For and on behalf of the Board of Directors of Crossways
Vertical Solutions Private Limited
For Crossways Vertical Solutions Pvt. Ltd.

Neeraj Kumar Agarwal
DIRECTOR
DIN - 06888626

Anil Kumar Gupta
DIRECTOR
DIN - 05142521

CROSSWAYS VERTICAL SOLUTIONS PRIVATE LIMITED
Notes to Financial Statements

1	SHARE CAPITAL:				
		AS AT		AS AT	
	Authorised, Issued, Subscribed and Paid-up Share Capital	31-Mar-15		31-Mar-14	
		No. of shares	Amount	No. of shares	Amount
	Authorised:				
	Equity shares of Rs. 10/- each	250,000	2,500,000	10,000	100,000
	Issued:				
	Equity shares of Rs. 10/- each	55,000	550,000	10,000	100,000
	Subscribed and Paid-up:				
	Equity shares of Rs. 10/- each	55,000	550,000	10,000	100,000
			550,000		100,000
1.1	The details of shareholders holding more than 5% shares	AS AT			
	Name of the shareholder	31-Mar-15		31-Mar-14	
		No. of Shares	% Held	No. of Shares	% Held
	1. Preeti Gupta	43,500	79.09%	6,000	60.00%
	2. Anil Kumar Gupta	11,500	20.91%	4,000	40.00%
1.2	The Reconciliation of the No. of Shares outstanding is set out below:				
				AS AT	
	Particulars			31-Mar-15	31-Mar-14
	Equity Shares at the beginning of the year			10,000	10,000
	Add: Shares issued during the year			45,000	-
	Equity Shares at the end of the year			55,000	10,000

For Crossways Vertical Solutions Pvt. Ltd. For Crossways Vertical Solutions Pvt. Ltd.


 Director/Auth. Sign.


 Director/Auth. Sign.



CROSSWAYS VERTICAL SOLUTIONS PRIVATE LIMITED
Notes to Financial Statements

2	RESERVE AND SURPLUS	AS AT	
		31-Mar-15	31-Mar-14
	Profit and Loss Account		
	Opening Balance	417,217	118,153
	Transferred from Profit and Loss Account	611,027	299,064
	Closing balance	1,028,244	417,217
	Miscellaneous Expenditure	-	-
	Security Premium	2,250,000	
	Total..	3,278,244	417,217
3	Non Current Liabilities	AS AT	
		31-Mar-15	31-Mar-14
	Long term Liabilities		
	Unsecured loans From Related Parties		
	Preeti Gupta	-	2,358,280
	Anil Kumar Gupta	-	150,000
	Total..	-	2,508,280
	Current Liabilities		
4	Short Term Borrowings	AS AT	
		31-Mar-15	31-Mar-14
	OD Balance with SBH, Karol Bagh (Secured against Book Debts & Stock in Trade)	3,058,847	-
	Total...	3,058,847	-
5	Trade Payable	AS AT	
		31-Mar-15	31-Mar-14
	a) Creditors		
	Sundry Creditors for Goods	1,881,329	1,787,024
	Sub Total... (4a)	1,881,329	1,787,024
	b) Advance from Customers		
	K M Industrial Corporation	-	50,000
	Sub Total... (4b)	-	50,000
	Grand Total... (4a + 4 b)	1,881,329	1,837,024

For Crossways Vertical Solutions Pvt. Ltd.

For Crossways Vertical Solutions Pvt. Ltd.

Director/Auth. Sign.

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CROSSWAYS VERTICAL SOLUTIONS PRIVATE LIMITED
Notes to Financial Statements

6	Other current Liabilities consist of the following:		
	a) Expenses Payable		
	Audit Fee Payable	15,000	11,236
	Accounting Charges Payable	24,000	24,000
	Expenses Payable	15,000	15,000
	Salary Payable	-	21,500
	Director's Remuneration Payable	-	1,000
	Sub Total... (5a)	54,000	72,736
	b) Duties & Taxes Payable		
	CST Payable	159	17,294
	VAT Payable	5,792	27,970
	TDS Payable	9,714	44,133
	Sub Total... (5b)	15,665	89,397
	Grand Total.. (5a+5b)	69,665	162,133
7	Short-term Provisions	AS AT	
	Short-term Provisions consist of the following:	31-Mar-15	31-Mar-14
	Provision for Taxation	286,070	135,550
	Total..	286,070	135,550
		AS AT	
9	Inventories	31-Mar-15	31-Mar-14
	Closing stock	4,124,383	2,765,399
	Total..	4,124,383	2,765,399
10	Current Assets	AS AT	
	Trade receivables:-	31-Mar-15	31-Mar-14
	Amount Receivables from Customer (Unsecured, Considered Good)		-
	Outstanding For a period exceeding 6 Months	104,293	-
	Others	3,845,958	1,910,150
	Total..	3,950,251	1,910,150



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CROSSWAYS VERTICAL SOLUTIONS PRIVATE LIMITED

Notes to Financial Statements

11	Cash and Cash Equivalents:	AS AT	
	Cash and Cash Equivalents consist of the following:	31-Mar-15	31-Mar-14
	Balance with Banks:		
	Corporation Bank	14,238	14,238
	ICICI Bank	26,806	248,497
	Cash in hand	27,728	37,609
	Total..	68,772	300,344
12	Short Term Loans and Advances	AS AT	
		31-Mar-15	31-Mar-14
	Advance Tax AY 2015-16	260,000	-
	Advance Tax AY 2014-15	-	125,000
	Security Deposit - Rent	40,000	40,000
	Advance Rent	-	2,000
	Security Deposit - C Forms	421	-
	Advance to Suppliers	440,609	-
	Interest Accrued on FDR	5,154	-
	Total..	746,184	167,000
13	Revenue from operations:	Period Ended as on	
	Revenue from operations consist of the following:	31-Mar-15	31-Mar-14
	Central Sales @ 2%	20,553,956	11,234,524
	Central Sales @ 5%	795,650	167,600
	Central Sales @ 12.5%	402,440	2,500
	Local Sales @ 5%	4,944,091	1,816,461
	Local Sales @ 12.5%	230,017	-
	Sales Against form I	72,500	-
	Sales Against form H	376,447	-
	Total..	27,375,101	13,221,085
14	Other Income	Period Ended as on	
		31-Mar-15	31-Mar-14
	Other income from operations consist of the following:		
	Other Receipts	38,250	-
	Interest on FDR	5,154	-
	Total..	43,404	-

For Crossways Vertical Solutions Pvt. Ltd.

For Crossways Vertical Solutions Pvt. Ltd.

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Director/Auth. Sign.



CROSSWAYS VERTICAL SOLUTIONS PRIVATE LIMITED
Notes to Financial Statements

		Period Ended as on	
		31-Mar-15	31-Mar-14
15	Increase / (Decrease) in Stock in Trade		
	Opening Stock	2,765,399	2,321,259
	Closing Stock	4,124,384	2,765,399
	Total..	(1,358,985)	(444,139)
16	Employees Benefit		
	Director's Remuneration	915,000	650,000
	Staff Salary	1,349,799	451,402
	Staff Welfare	61,054	35,104
	Total..	2,325,853	1,136,506
17	Finance Cost		
	Interest on CC Limit	179,253	-
	Interest on Unsecured Loans	195,812	231,424
	Loan Processing Fee	55,142	-
	Total..	430,207	231,424
18	Depreciation and Amortisation expenses		
	Preliminary Expenses written off	-	6,000
	Depreciation	59,506	665
	Total..	59,506	6,665

For Crossways Vertical Solutions Pvt. Ltd. For Crossways Vertical Solutions Pvt. Ltd.


Director/Auth. Sign.


Director/Auth. Sign.



CROSSWAYS VERTICAL SOLUTIONS PRIVATE LIMITED
Notes to Financial Statements

19	Other expenses:	Period Ended as on	
	Other expenses consist of the following:	31-Mar-15	31-Mar-14
	Audit Fee expenses	15,000	11,236
	Accounting Charges	24,000	24,000
	Bank Charges & Others	60,330	1,433
	Business Promotion Expenses	74,634	-
	Coating Application Charges	33,750	-
	Commission Paid	298,272	58,200
	Electricity Expenses	39,440	
	Freight Outward	777,038	264,264
	Foreign Exchange Gain / Loss	4,882	-
	Handling Charges - DHL	10,265	
	Inward Insurance	35,355	26,431
	Insurance Exp.	21,561	-
	Interest on Income Tax	2,908	2,100
	Legal & Professional expenses	25,335	15,000
	Local Conveyance	76,409	25,195
	Marketing Expenses	58,275	-
	Misc Expenses	58,398	3,064
	Office Expenses	99,480	61,790
	Printing & Stationary	63,338	30,895
	Rent	365,846	240,000
	Repair & Maintenance	8,900	120,136
	ROC Fee for increase in Auth Capital	33,600	-
	Storage Charges	5,229	-
	Travelling Expenses	89,540	35,760
	Telephone Expenses	50,416	13,100
	Website Expenses	25,000	-
	Total..	2,357,203	932,604
20	Earning Per Share		
	i) Net Profit after Tax as per statement of Profit & Loss	611,027	299,064
	ii) Weighted average number of equity shares used as	24,795	10,000
	iii) Basic and diluted Earning per Share	24.64	29.91
	iv) Face Value per Share	10	10

For Crossways Vertical Solutions Pvt. Ltd.


Director/Auth. Sign.

For Crossways Vertical Solutions Pvt. Ltd.


Director/Auth. Sign.



CROSSWAYS VERTICAL SOLUTIONS PRIVATE LIMITED

Notes to Financial Statements

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SCHEDULE OF FIXED ASSETS AS ON 31/03/2015

AS PER COMPANIES ACT.

SCHUDULE 8

S.NO	PARTICULARS	RATE OF	GROSS BLOCK				DEPRECIATION				NET BLOCK	NET BLOCK
		Rate of Depreciation (WDV)	Opening Balance as on 01-04-2014	Addition during the year	Sold / Deletion during the year	Total	Opening Balance as on 01-04-2014	Depreciation during the year	Adjustment	Total	As on 31-03-2015	As on 31-03-2014
	<u>Tangible Assets</u>											
	Electronic Safe	46.44%	17,977	-	-	17,977	665	8,040	-	8,705	9,272	17,312
	Attendance Software & Biometric Machine	45.07%	-	13,860	-	13,860	-	3,799	-	3,799	10,061	-
	Fire alarm system	45.07%	-	20,349	-	20,349	-	5,628	-	5,628	14,721	-
	GSM Alarm System	45.07%	-	14,535	-	14,535	-	4,020	-	4,020	10,515	-
	Electronic Weighing Scale	45.07%	-	9,500	-	9,500	-	1,009	-	1,009	8,491	-
	Computers & Laptops	63.16%	-	136,500	-	136,500	-	37,010	-	37,010	99,490	-
	<u>Intangible Assets</u>											
	TOTAL		17,977	194,744	-	212,721	665	59,506	-	60,171	152,550	17,312

AS PER OUR SEPARATE REPORT OF EVEN DATE ATTACHED

For Ravinder K. Choudhary & Co.
(Chartered Accountants)



(Ravinder Kumar)
Proprietor
M NO. 092684
FRN NO. 013606N
Place : New Delhi
Date : 20-06-2015

For P&P on behalf of Vertical Solutions Private Limited

Neeraj Kumar Agarwal
DIRECTOR
DIN - 06888626

Anil Kumar Gupta
DIRECTOR
DIN - 05142521

Crossways Vertical Solutions Private Limited
Calculation of Deferred Tax Liability

WDV as per Company Act		152,550
WDV as per Income Tax Act		136,708
Difference		15,842
Deffered Tax Liability as on 31-03-2014		-
Provision for the Year		4,895
Deffered Tax Liability as on 31-03-2015		4,895




For Crossways Vertical Solutions Pvt. Ltd.

Director/Auth. Sign.

For Crossways Vertical Solutions Pvt. Ltd.

Director/Auth. Sign.



Crossways Vertical Solutions Private Limited Cash Flow Statement				
Particulars	Figures for the current reporting period		Figures for the previous reporting period	
	Details	Amount	Details	Amount
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit Before Tax		902,414		434,614
Adjustments for:				
Depreciation	59,506		6,665	
Exceptional items	-		-	
Profit on sale of Investment	-		-	
Interest paid	375,066		231,424	
Interest Income	(5,154)		-	
Dividend Income	-	429,418	-	238,089
Operating Profit before Working Capital Changes		1,331,832		672,703
Adjustments for:				
Decrease/(Increase) in Receivables	(2,040,102)		(1,492,139)	
Decrease/(Increase) in Inventories	(1,358,985)		(444,140)	
Decrease/(Increase) in other current Assets	(579,184)		(76,999)	
Increase/(Decrease) in Other Current Liabilities	(92,468)		-	
Increase/(Decrease) in Payables	44,305	(4,026,434)	1,522,202	(491,076)
Cash generated from operations		(2,694,603)		181,627
Income Tax paid		(135,972)		(51,720)
Net Cash flow from Operating activities		(2,830,575)		129,907
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(194,744)		(17,977)	
Increase in Other intangible assets	-		-	
Increase in Capital WIP	-		-	
Increase in Advances & others	-		-	
Profit on sale of Investment	-		-	
Interest Income	5,154		-	
Dividend Income	-		-	
Net Cash used in Investing activities		(189,590)		(17,977)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Long term Borrowings	(2,508,280)		(321,720)	
Proceeds from issue of share	2,700,000		-	
Interest paid	(375,066)		(231,424)	
Net Cash used in financing activities		(183,345)		(553,144)
Net increase in cash & Cash Equivalents		(3,203,509)		(441,214)
Opening Cash and Cash equivalents		300,344		741,558
Closing Cash and Cash equivalents		(2,903,165)		300,344
Cash & Cash Equivalents	As on			
	31-Mar-15	31-Mar-14	31-Mar-13	
Cash in Hand	27,728	37,609	7,651	
Cash at Bank	(3,017,803)	262,735	733,907	
FDRs	86,910	-	-	
Cash & Cash equivalents as stated	(2,903,165)	300,344	741,558	
For and on behalf of the Board of Directors of Crossways Vertical Solutions Private Limited				
For Crossways Vertical Solutions Pvt. Ltd.		For Crossways Vertical Solutions Pvt. Ltd.		For Ravinder K. Choudhary & Co. (Chartered Accountants)
 Neeraj Kumar Agarwal DIRECTOR DIN - 06888626		 Anil Kumar Gupta DIRECTOR DIN - 05142521		 (Ravinder Kumar) Proprietor M NO. 092684 FRN NO. 013606N Place : New Delhi Date : 20-06-2015