

4th ANNUAL REPORT

ALIVE HORTICULTURAL SERVICES LIMITED

YEAR: 2014-2015

: REGISTERED ADDRESS:

SONJE PLAZA, NEAR HOTEL RAHI, OPP. BHAKTI DHAM,
PANCHAVATI, NASHIK-422003

: AUDITORS :

M/S. SUYOG KADAM & ASSOCIATES
CHARTERED ACCOUNTANTS
NASHIK

Company Information

BOARD OF DIRECTORS

Jayshree E. Gajare

Eknath D. Gajare

Priti E. Gajare

Lalit Trimbak Nemade

Tushar D. Mahajan

INSIDE

Notice

Directors Report

Annexure to Directors Report

Auditors Report

Financial Statements

Significants Accounting Policies
& Notes

AUDITORS

M/s Suyog Kadam & Associates
Chartered Accountants

BANKERS/FINANCIAL INSTITUTIONS

State Bank of India
ICICI BANK



Alive Horticultural Services Limited

Regd. Office : Sonje Plaza, Peth Phata, Opp. Bhakti Dham, Panchavati, Nashik.
Maharashtra, India - 422 003. Ph.: (0253) 2620768
E-mail : alivefruits@gmail.com. www.alivefruits.com

: **NOTICE** :

Notice is hereby given that 4th Annual General Meeting of the Members of **ALIVE HORTICULTURAL SERVICES LIMITED**, will be held at its registered office, Sonje Plaza, Peth Naka, Opp Bhakti Dham, Panchvati, Nashik 422003. On 30.09.2015 at 03.00 p.m. to transact the following business:

Ordinary Business

1. Consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2015, the Reports of the Directors and Auditors thereon.
2. Appoint Auditors and in this regard to consider and if thought fit, to pass with or without modification, the following resolution as ORDINARY RESOLUTION:

RESOLVED that **M/s. SUYOG KADAM AND ASSOCIATES** (Registration Number 139176W with the Institute of Chartered Accountants of India) be and are hereby re-appointed as Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company at remuneration to be decided and approved by the Board

By Order Of the Board of Directors

Jayshree Eknath Gajare
Director

Place : Nashik

Date : 04.09.2015



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4

DIRECTOR'S REPORT

The Directors are pleased to present the 4th Annual Report of the company together with financial statement with the year ended 31ST MARCH 2015.

▪ **Financial Results :-**

Particulars	Year Ending 31/03/2015	Year Ending 31/03/2014
Sales & Other Income	1,79,51,681.00	1,18,39,678.00
Profit /(Loss) Before Depreciation	4,54,645.00	1,90,658.00
Less: Depreciation	2,93,821.00	86,421.00
Profit/(Loss) Before Tax	1,60,824.00	1,04,237.00
Less: Provision of Tax	40,841.00	34,447.00
Profit/(Loss) After Tax	1,19,983.00	69,790.00

• **Performance:-**

During the Year under Review, Your Company's Revenue has increased by Rs. 61,12,003/- and has earned Profit before Tax of Rs. 1,60,824/-

• **Dividend:-**

The Directors do not recommend Dividend for this Year. The Profit will be utilised for the Growth and Development of the Company.

• **Business during the Year:-**

The Company has started working and hire Cold storage on Rental basis in Gurgaon and Delhi. This helps company to grow faster in Northern India.

• **Changes in Nature of Business:-**

There are no changes in the Nature of Business as compared to Last Year.

- **Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of financial year of the company and date of report**

There are no material changes and commitments that affect the financial position of the company which have occurred between end of financial year of the company and date of report.

- **Details of significant and material orders passed by the regulator or courts or tribunals impacting the going concern status and company's operation in Future:-**

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operation in future.

- **Details of Subsidiary/ JV/ Associates Companies:-**

The Company doesn't have any Subsidiary/ JV / Associates companies during the Year.

- **Deposits:-**

Your Company did not accept public deposits during the year under review.

- **Statutory Auditors:-**

At the AGM held on 30th September 2014, Mr. Suyog Kadam, Chartered Accountant, was appointed as statutory Auditor of the Company to Hold office till the Conclusion of the Annual General Meeting in the calendar year of 2018. In terms of the 1st proviso to Section 139 of the Companies Act 2013, The appointment shall be placed for ratification at every Annual General Meeting. Accordingly, The appointment of Suyog Kadam & Associates as the statutory Auditors of the company, is placed for ratification for shareholders. In this regard, the company has received a certificate from the auditors to the effect that if they are reappointed , it would be in accordance with the provisions of Section 141 of Companies Act 2013.

- **Extract of Annual Return:-**

In accordance with section 134(3)(a) of the companies Act 2013, an extract of Annual return in the prescribed format is appended ass *Annexure A* to the Boards Report.

- **Conservation of energy, technology absorption and foreign exchange earnings/outgo**
A. Conservation of energy

- a. Energy Conservation measures taken - The operations of your Company are not energy-intensive. However, adequate measures have been initiated for conservation of energy.
- b. Additional investments and proposals, if any, being implemented for reduction of consumption of energy - Not applicable in view of the nature of activities carried on by the Company.
- c. Impact of the measures taken at (a) & (b) above for reduction of energy consumption and consequent impact on the cost of production of goods – Not applicable in view of the nature of activities carried on by the Company.
- d. Total energy consumption and energy consumption per unit of production as per Form A to the Annexure to the Rules in respect of industries specified in the Schedule thereto - Not Applicable.

B. Technology absorption

Not applicable in view of the nature of activities carried on by the Company.

C. Foreign exchange earnings and outgo

There is no Foreign Exchange earnings and Outgo during the year under review.

• Directors and Key managerial Personnel:-

- a. There are no changes in number of Directors and key managerial personnel.
- b. The board meet 4 times during the year. The intervening gap between any two meetings was within the period prescribed by the Companies Act 2013.

• Directors Responsibility Statement:-

The Financial statements are prepared in accordance with the generally accepted accounting principles (GAAP) under the historical cost convention on accrual basis except for certain instruments, which are measured at fair value. GAAP comprises mandatory accounting standards as prescribed under section 133 of the companies Act 2013, read with rule 7 of companies (Accounts) Rules 2014, the provisions of the Act and guidelines issued by the securities and exchange board of India (SEBI). There are no material departures from prescribed accounting standards in adoption of these standards.

The Directors confirm that:

1. That in preparation of annual accounts for the financial year ended 31st March, 2015 the applicable accounting standards had been followed.

2. The accounting policies are consistently applied and reasonable prudent judgment and estimates are made so as to give a true and fair view of the state of company at the end of the financial year 31st March 2015.
3. That the directors had taken proper and sufficient care for the 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.
4. That the directors had prepared the annual accounts on a going concern basis.
5. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

• **Acknowledgement :-**

The directors are pleased and appreciate the valuable support extended to them by their Shareholders, Customers, Suppliers, Bankers, Auditors and other institutions. Your Directors wish to place on record their deep appreciation of the dedication and commitment of your company's employees.

For and On Behalf of the Board of Directors

NEGajare

Director

Place: Nashik

Date: 26th June 2015

ANNEXURE A
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2015
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	U01119MH2011PLC221219
ii	Registration Date	24th August 2011
iii	Name of the Company	ALIVE HORTICULTURAL SERVICES LTD
iv	Category/Sub-category of the Company	Indian Non Govt Company
v	Address of the Registered office & contact details	Sonje Plaza, Near Hotel Rahi, Opp Bhakti Dham, Panchavati, Nashik 422003
vi	Whether listed company	Unlisted
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	NA

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Sale of Various Fruits		100

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	NA				
2					
3					

SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

[illegible]

ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	-	-	-	-	-	-	-	-		
c) Others (specify)	-	-	-	-	-	-	-	-		
SUB TOTAL (B)(2):										
Total Public Shareholding (B)= (B)(1)+(B)(2)	-	-	-	-	-	-	-	-		
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-		
Grand Total (A+B+C)	-	50000	50000	100	-	50000	50000	100		

(ii) SHARE HOLDING OF PROMOTERS

SI No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year		
		NO of shares	% of total shares of the company	% of shares pledged	NO of shares	% of total shares of the company	% of shares pledged
1	Jayshree Eknath Gajare	25500	51%	-	25500	51%	-
2	Eknath Namdeo Gajare	10000	20%	-	10000	20%	-
3	Priti Eknath Gajare	4500	9%	-	4500	9%	-
4	Kisan Pandurang Gajare	2500	5%	-	2500	5%	-
5	Jyotsna Chandrakant Nemade	2500	5%	-	2500	5%	-
6	Lalit Trimbak Nemade	2500	5%	-	2500	5%	-
7	Tushar Dnyadeo Mahajan	2500	5%	-	2500	5%	-
	Total	50000			50000		

(iii) CHANGE IN PROMOTERS' SHAREHOLDING

Sl. No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	No Change			
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	At the end of the year				

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No		Shareholding at the end of the year		Cumulative Shareholding during the	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
	At the beginning of the year	NA			
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				

	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0	0	0
	At the end of the year	2500	5%	2500	5%
	Tushar Dnyadeo Mahajan				
	At the beginning of the year	2500	5%	2500	5%
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0	0	0
	At the end of the year	2500	5%	2500	5%

	At the end of the year (or on the date of separation, if separated during the year)
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(v) **Shareholding of Directors & KMP**

Sl. No		Shareholding at the end of the year		Cumulative Shareholding during the	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Directors & KMP				
	Jayshree Eknath Gajare				
	At the beginning of the year	25500	51%	25500	51%
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0	0	0
	At the end of the year	25500	51%	25500	51%
	Eknath Namdeo Gajare				
	At the beginning of the year	10000	20%	10000	20%
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0	0	0
	At the end of the year	10000	20%	10000	20%
	Priti Eknath Gajare				
	At the beginning of the year	4500	9%	4500	9%
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	0	0	0	0
	At the end of the year	4500	9%	4500	9%
	Lalit Trimbak Nemade				
	At the beginning of the year	2500	5%	2500	5%

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment					
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtednes s	
Indebtness at the beginning of the financial year					
i) Principal Amount	13,00,000	3,00,000	0	16,00,000	
ii) Interest due but not paid	0	0	0	0	
iii) Interest accrued but not due	0	0	0	0	
Total (i+ii+iii)	13,00,000	3,00,000	0	16,00,000	
Change in Indebtedness during the financial year					
Additions-Interest & Extra Loan#	1,37,683	2,42,225	0	3,79,908	
Reduction- Repayment	3,80,820	53,175	0	4,33,995	
Net Change	-2,43,137	1,89,050	0	-54,087	
Indebtedness at the end of the financial year					
i) Principal Amount	10,56,863	4,89,050	0	15,45,913	
ii) Interest due but not paid	0	0	0	0	
iii) Interest accrued but not due	0	0	0	0	
Total (i+ii+iii)	10,56,863	4,89,050	0	15,45,913	

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	Jayshree Eknath Gajare	Rs. 4,80,000/-
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961		0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		0
2	Stock option		0
3	Sweat Equity		0
4	Commission		0

	as % of profit					0
	others (specify)					0
5	Others, please specify					0
	Total (A)					Rs. 4,80,000/-
	Ceiling as per the Act					

B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors			Total Amount	
1	Independent Directors					
	(a) Fee for attending board committee meetings	NA				
	(b) Commission					
	(c) Others, please specify					
	Total (1)					
2	Other Non Executive Directors					
	(a) Fee for attending board committee meetings	NA				
	(b) Commission					
	(c) Others, please specify.					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Cieling as per the Act.					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

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

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

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	There were No Penalties/ Punishment/ Compounding of Offences for the Year ended 31st March 2015				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	There were No Penalties/ Punishment/ Compounding of Offences for the Year ended 31st March 2015				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	There were No Penalties/ Punishment/ Compounding of Offences for the Year ended 31st March 2015				
Punishment					
Compounding					



SUYOG KADAM AND ASSOCIATES

Chartered Accountants

Shop No 49, Sitaram Complex, Vadje Mala, Nr. Hotel Shiva, Dindori Rd, Mhasrul, Nashik 422004.

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
ALIVE HORTICULTURAL SERVICES LIMITED

Report on financial statements

We have audited the attached Balance Sheet of **ALIVE HORTICULTURAL SERVICES LIMITED, NASHIK** as on **31ST MARCH 2015** and the Statement of Profit and Loss Account and Cash Flow Statement for the year ended on that date and a summary of Significant accounting policies and other Explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Director is responsible for the matters stated in Section 134(5) of the companies Act 2013 with respect to the preparation and presentation of this 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 misstatements, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these 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 rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified u/s 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 disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation

of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

OPINION

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

(a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;

(b) In the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date.

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, in our opinion, the said provisions does not apply to the Company.

2. As required by Section 143(3) of the Act, we report that:

a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

c. The Balance Sheet, & the Statement of Profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account.

d. In our opinion, the aforesaid financial statements comply with 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.

For M/s **SUYOG KADAM & ASSOCIATES**

Chartered Accountants,


Suyog G kadam

Proprietor

Membership No 149083



Nashik: June 26th 2015

BALANCE SHEET AS AT MARCH 31, 2015

	Note	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share Capital	2	5,00,000	5,00,000
(b) Reserves and Surplus	3	2,84,153	1,64,170
Share Application Pending Allotment			
		-	-
Non-current Liabilities			
(a) Other Long-term Liabilities	4	15,45,913	1,50,000
(b) Long-term Provisions		-	-
Current Liabilities			
(a) Trade Payables	5	26,95,565	13,26,171
(b) Other Current Liabilities	6	6,83,481	2,40,077
(c) Short-term Provisions		-	-
TOTAL		57,09,112	23,80,418
ASSETS			
Non-current Assets			
(a) Fixed Assets	7		
(i) Tangible Assets		18,16,681	5,32,664
(ii) Intangible Assets		-	-
		18,16,681	5,32,664
(b) Deferred Tax Assets (Net)		-	-
(c) Long-term Loans and Advances		-	-
(d) Other Non-Current Assets		-	-
Current Assets			
(a) Current Investments		-	-
(b) Inventories	8	10,55,485	3,50,125
(c) Trade Receivables	9	3,87,142	11,10,181
(d) Cash & Bank Balances	10	12,84,385	2,02,034
(e) Short-term Loans and Advances	11	95,419	1,65,414
(f) Other Current Assets	12	10,70,000	20,000
TOTAL		57,09,112	23,80,418
		-	-
Significant Accounting Policies			
	1		

The Notes referred to above form an integral part of Balance Sheet
As per our report of even date attached.

For **SUYOG KADAM & ASSOCIATES**

Chartered Accountants

S. Kadam

Suyog G kadam

Proprietor

Membership No.-149083

Place : Nashik

26th June 2015



For and on behalf of the Board of Directors

J. Gajare

Jayshree Gajare

Director

E. Gajare

Eknath Gajare

Director

ALIVE HORTICULTURAL SERVICES LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2015

	Note	Year ended March 31, 2015 Rs.	Year ended March 31, 2014 Rs.
I. Revenue from Operations	13	179,51,681	118,39,453
II. Other income	14	96,741	225
Total Revenue		180,48,422	118,39,678
III. Expenses:			
Cost of Material Consumed	15	107,42,439	79,58,851
Employee Benefits Expense	16	13,46,503	8,84,400
Finance Costs	17	2,09,695	6,661
Depreciation and Amortisation expense	18	2,93,821	86,421
Other expenses	19	52,95,142	27,78,709
Total Expenses		178,87,600	117,15,042
IV. Profit before tax		1,60,822	1,24,636
V. Tax Expense			
(a) Current Tax		40,841	20,400
(b) Deferred Tax		-	-
Total Tax Expense		40,841	20,400
VI. Profit for the year after tax		1,19,981	1,04,236
VII. Earnings per Equity share - Basic & Diluted (Face value - Rs 10 per equity share)		2.40	2.08
Significant Accounting Policies	1		

The notes referred to above form an integral part of Balance Sheet.

As per our report of even date attached.

For **SUYOG KADAM & ASSOCIATES**

Chartered Accountants

For and on behalf of the Board of Directors

S. Kadam

Suyog G kadam

Proprietor

Membership No.-149083

Place : Nashik

26th June 2015



J. Gajare

Jayshree Gajare

Director

E. Gajare

Ek Nath Gajare

Director

Note : 1.: SIGNIFICANT ACCOUNTING POLICIES :

BACKGROUND

ALIVE HORTICULTURAL SERVICES LIMITED ('the Company') was incorporated on 24th August 2011 as a Public limited company. The Company's principal activities comprise of Trading in All kinds of Fruits and Vegetables.

BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) and comply with the Accounting Standards ('AS') prescribed under the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 1956, to the extent applicable. The financial statements are presented in Indian rupees. Financial statements are prepared by the Managements on Going concern basis.

USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

FIXED ASSETS AND DEPRECIATION

TANGIBLE ASSETS

Fixed assets are carried at the cost of acquisition less accumulated depreciation. The cost of fixed assets comprises purchase price, taxes, duties, freight and any other directly attributable costs of bringing the assets to working condition for their intended use. Borrowing costs directly attributable to acquisition of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalised.

Advances paid towards the acquisition of fixed assets outstanding at each balance sheet date are disclosed as capital advance under long term loan and advances and the cost of fixed assets not ready for their intended use before such date are disclosed as capital work-in-progress.

Depreciation on fixed assets is provided using the written down cost method. The rates of depreciation prescribed in Schedule XIV to the Companies Act, 1956 are considered as minimum rates. If the management's estimate of the useful life of a fixed asset at the time of acquisition of the asset or of the remaining useful life on a subsequent review is shorter than envisaged in the aforesaid Schedule, depreciation is provided at a higher rate based on the management's estimate of the useful life / remaining useful life. Pursuant to this policy, depreciation on fixed assets has been provided at the rates prescribed in Schedule XIV.



Depreciation is calculated on a pro-rata basis from/upto the date the assets are purchased/sold. Individual assets costing less than ` 5,000 are depreciated at the rate of 100%.

INTANGIBLE ASSETS

There are no intangible assets as on date.

INVENTORIES

Finished Goods are valued at Cost or Net Realizable Value, Whichever is lower. Other Inventories are valued at Cost less Provision for Obsolescence. The Cost of finished goods comprises raw material, direct labour and other direct costs. Net realizable value is estimated selling price in the ordinary course of business, less estimated cost of completion and applicable variable selling expenses.

CURRENT AND NON CURRENT CLASSIFICATION

All assets and liabilities are classified into current and non-current.

ASSETS

1. An asset is classified as current when it satisfies any of the following criteria:
2. It is expected to be realised in, or is intended for sale or consumption in the Company's normal operating cycle;
3. It is held primarily for the purpose of being traded;
4. It is expected to be realised within 12 months after the reporting date; or
5. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

LIABILITIES

A liability is classified as current when it satisfies any of the following criteria:

1. It is expected to be realised in, or is intended for sale or consumption in the Company's normal operating cycle;
2. It is held primarily for the purpose of being traded;
3. It is due to be settled within 12 months after the reporting date; or
4. The company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

OPERATING CYCLE

The Company's normal operating cycle is 12 months.



REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that economic benefit will flow to the company and revenue can be recognized reliably.

Products:

Revenue from sale of products is recognised, in accordance with the sales contracts, on dispatch from the factories/ warehouse of the Company. Revenue is recognized when products are sold on Cash or Credit.

Others:

1. Interest is recognized using the time-proportion method, based on rates implicit in the transaction.
2. Dividend income is recognized where the Company's right to receive dividend is established.
3. Other income is recognized on accrual basis.

DEPRECIATION:

The Company has provided for depreciation on the straight line basis method over the useful life of assets estimated by the Management.

INCOME TAX

Current income tax for current and prior periods is recognised at the amount expected To be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Income-tax expense comprises current tax, deferred tax charge or credit. During the year company has not followed AS-22 'Accounting for Taxes on Income'.

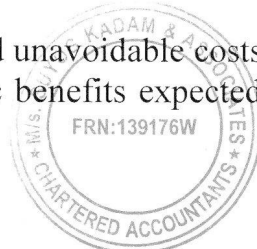
EARNINGS PER SHARE (EPS)

Basic EPS is computed by dividing the net profit / (loss) attributable to the equity share holders for the year by the weighted average number of equity shares outstanding during the year.

PROVISIONS AND CONTINGENT LIABILITIES

The Company creates a provision when there is a present obligation as a result of a past obligating event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions for onerous contracts i.e. contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to



be received under it, are recognised when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a reliable estimate of such obligation.

FOREIGN CURRENCY TRANSACTIONS

There are no Imported and Indigenous raw materials, components and spare parts consumed during the year. Value of Imports on CIF basis is Nil. There is no Expenditure and Earning in foreign currency incurred/received by the company.

As per our Report of Even Date Attached.
For **SUYOG KADAM & ASSOCIATES**
Chartered Accountants

For and on Behalf of Board of Directors

Suyog Kadam



Jayshree Gajare

Jayshree Gajare
Director

Eknath Gajare

Eknath Gajare
Director

Suyog G Kadam
Proprietor
Membership No 149083
Nashik
September 26th June 2015

ALIVE HORTICULTURAL SERVICES LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2015

2) Share Capital

The Authorised, Issued, Subscribed and Fully paid-up share capital comprises of only equity shares having par value of Rs.10 each as follows:

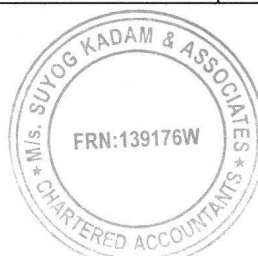
	As at March 31, 2015	As at March 31, 2014
	Rs.	Rs.
(a) Authorised 50000 equity shares of Rs. 10/- each	5,00,000	5,00,000
(b) Issued, Subscribed and Fully Paid-up 50000 equity shares of Rs.10/- each	5,00,000	5,00,000
Total	5,00,000	5,00,000

(i) Reconciliation of number of shares

	As at March 31, 2015		As at March 31, 2014	
Equity Shares	Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
Opening Balance	50,000	5,00,000	50,000	5,00,000
Changes during the year				
Closing Balance	50,000	5,00,000	50,000	5,00,000

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

	As at March 31, 2015		As at March 31, 2014	
Equity Shares of Rs.10 each	Number of shares held	% of shareholding	Number of shares held	% of shareholding
Jayshree Eknath Gajare	25,500	51.00%	25,500	51.00%
Eknath Dnyandeo Gajare	10,000	20.00%	10,000	20.00%
Priti Eknath Gajare	4,500	9.00%	4,500	9.00%
Lalit Trimbak Gajare	2,500	5.00%	2,500	5.00%
Tushar Dnyandeo Mahajan	2,500	5.00%	2,500	5.00%
Jyotsna Chandrakant Nemade	2,500	5.00%	2,500	5.00%
Kisan Pandurang Ingale	2,500	5.00%	2,500	5.00%



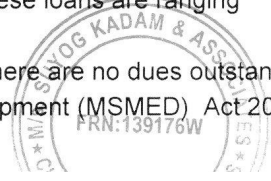
ALIVE HORTICULTURAL SERVICES LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2015

3) RESERVES AND SURPLUS		<i>Amount in Rs.</i>
	As at March 31, 2015	As at March 31, 2014
(a) Surplus in Statement of Profit & Loss		
(i) Opening Balance	1,64,170	94,381
(ii) Less: Reserves utilised for Buy Back	-	-
(iii) Add: Profit for the year	1,19,983	69,789
	2,84,153	1,64,170
(iv) Less: Appropriations	-	-
(v) Less: Advance Tax & T.C.S. w/off	-	-
(vi) Closing Balance	2,84,153	1,64,170
4) OTHER LONG TERM LIABILITIES		<i>Amount in Rs.</i>
	As at March 31, 2015	As at March 31, 2014
Secured:		
HDFC Vehicle Loan	10,56,863	
Unsecured:		
Others(*)	4,89,050	1,50,000
Total	15,45,913	1,50,000
5) TRADE PAYABLES		<i>Amount in Rs.</i>
	As at March 31, 2015	As at March 31, 2014
Due to Micro, Small and Medium Enterprises (**)	-	-
Due to Others	26,95,565	13,26,171
Total	26,95,565	13,26,171
6) OTHER CURRENT LIABILITIES		<i>Amount in Rs.</i>
	As at March 31, 2015	As at March 31, 2014
Directors Current Accounts	6,37,766	2,05,630
Income Tax Payable	40,841	34447
TDS Payable	4,874	0
Total	6,83,481	2,40,077

* Unsecured Loan from others are repayable as decided between parties and interest for these loans are ranging from 0% to 12%

** As per the Information available with the Company and as certified by the Management, there are no dues outstanding including Interest as on 31st March 2015 to Micro, Small and Medium Enterprises Development (MSMED) Act 2006.



7) FIXED ASSETS

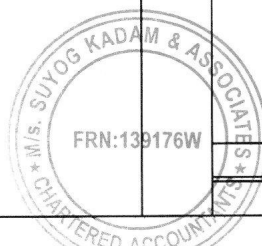
Asset Description	Gross Block (at cost)				Accumulated Depreciation			Net Block	
	As at April 1, 2014	Additions	Deletions/ Adjustments	As at March 31, 2015	As at April 1, 2014	Depreciation for the year	Deletions/ Adjustments	As at March 31, 2015	As at March 31, 2014
OWN ASSETS:									
(i) TANGIBLE ASSETS									
Plant and Machinery	6,31,639		-	6,31,639	1,61,185	65,440	-	4,05,014	4,70,454
Furniture & Fixtures	8,910		-	8,910	2,934	1,082	-	4,894	5,976
Computer Equipment	74,605		-	74,605	18,371	7,822	-	48,412	56,234
Vehicle	-	15,77,838		15,77,838	-	2,19,477	-	13,58,361	-
Total	7,15,154	15,77,838	-	22,92,992	1,82,490	2,93,821	-	18,16,681	5,32,664
Previous Year	7,15,154		-	7,15,154	96,069	86,420	-	5,32,664	6,19,085



ALIVE HORTICULTURAL SERVICES LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2015

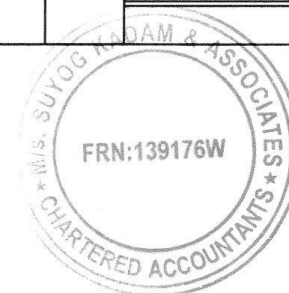
		<i>Amount in Rs.</i>	
		As at March 31, 2015	As at March 31, 2014
8) INVENTORIES			
Stock In Hand		10,55,485	3,50,125
Total		10,55,485	3,50,125
9) TRADE RECEIVABLES			
		<i>Amount in Rs.</i>	
		As at March 31, 2015	As at March 31, 2014
Unsecured, considered good			
(a) Over six months from the date they were due for payment			
(i) Secured, considered good		-	-
(ii) Unsecured, considered good		-	-
(iii) Considered doubtful		-	-
Less: Provision for doubtful receivables		-	-
TOTAL (A)		-	-
(b) Others			
(i) Secured, considered good		-	-
(ii) Unsecured, considered good		3,87,142	11,10,181
(iii) Considered doubtful		-	-
Less: Provision for doubtful receivables		-	-
TOTAL (B)		3,87,142	11,10,181
TOTAL		3,87,142	11,10,181
10) CASH AND BANK BALANCES			
		<i>Amount in Rs.</i>	
		As at March 31, 2015	As at March 31, 2014
Cash and Cash Equivalents			
(i) Balances with Banks			
(a) In Current Accounts		7,32,504	29,085
(b) In Deposit Accounts with original maturity less than 3 months			-
(ii) Cash on hand		5,51,881	1,72,949
		12,84,385	2,02,034
Other Bank Balances			
(i) Short term Bank Deposits (Deposits with maturity more than 3 months but less than 12 months)		-	-
Total		12,84,385	2,02,034



ALIVE HORTICULTURAL SERVICES LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2015

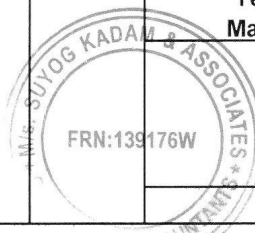
11) SHORT TERM LOANS & ADVANCES (Unsecured and considered good unless otherwise stated)		
		<i>Amount in Rs.</i>
	As at March 31, 2015	As at March 31, 2014
Advances recoverable from Related Parties	-	-
Employee Advances	-	-
Advance Tax and Tax Deducted at Source	25,000	-
Prepaid Expenses	-	-
Other Loans & Advances	70,419	1,65,414
Total	95,419	1,65,414
12) OTHER CURRENT ASSETS		
		<i>Amount in Rs.</i>
	As at March 31, 2015	As at March 31, 2014
Secured and Considered good		
Security Deposit	10,70,000	20,000
Total	10,70,000	20,000



ALIVE HORTICULTURAL SERVICES LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2015

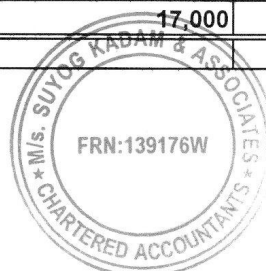
13) REVENUE FROM OPERATIONS		<i>Amount in Rs.</i>
	Year ended March 31, 2015	Year ended March 31, 2014
Sale of Fruits and Vegetables	179,51,681	118,39,453
Total	179,51,681	118,39,453
14) OTHER INCOME		<i>Amount in Rs.</i>
	Year ended March 31, 2015	Year ended March 31, 2014
(a) Interest Income from Bank Deposits	-	-
(b) Miscellaneous Income	96,741	225
Total	96,741	225
15) COST OF MATERIAL CONSUMED		
Opening Stock	3,50,125	1,90,221
Add: Purchases	114,47,799	81,18,755
Less: Closing Stock	10,55,485	3,50,125
Total	107,42,439	79,58,851
16) EMPLOYEE BENEFITS EXPENSE		<i>Amount in Rs.</i>
	Year ended March 31, 2015	Year ended March 31, 2014
(a) Salaries and Bonus (Net) (Includes Directors Remuneration)	13,46,503	8,84,400
(b) Stipend Expenses (Trainee)	-	-
(c) Staff Welfare Expenses	-	-
Total	13,46,503	8,84,400
17) FINANCE COSTS		<i>Amount in Rs.</i>
	Year ended March 31, 2015	Year ended March 31, 2014
(a) Interest	1,94,908	6,000
(b) Bank Charges	14,787	661
Total	2,09,695	6,661
18) DEPRECIATION & AMORTISATION EXPENSE		<i>Amount in Rs.</i>
	Year ended March 31, 2015	Year ended March 31, 2014
(a) Depreciation on Tangible Assets	2,93,821	86,421
(b) Amortisation on Intangible Assets	-	-
Total	2,93,821	86,421



ALIVE HORTICULTURAL SERVICES LIMITED

Notes forming part of Financial Statements for the year ended March 31, 2015

19) OTHER EXPENSES	Amount in Rs.	
	Year ended March 31, 2015	Year ended March 31, 2014
(a) Transport & Conveyance	17,65,731	11,88,587
(b) Advertisement, Sales Promotion & Entertainment Expenses	15,775	16,432
(c) Professional & Legal charges	36,500	9,000
(d) Payment to Auditors	17,000	17,000
(e) Printing, Stationery & Courier Expenses	8,566	5,365
(f) Electricity Expenses	1,70,995	1,27,162
(g) APMC Fees	57,566	62,780
(h) Rent (Net)	4,27,495	1,61,900
(i) Power & Fuel (includes Petrol & Vehicle Expenses)	5,89,219	11,200
(j) Licence Fees	15,502	17,122
(k) Refersment Expenses	31,614	18,553
(m) Repairs & Maintenance		
- Computer	17,829	21,224
- Others	21,230	19,257
(n) Communication Expenses	66,546	45,196
(o) Loading Expenses	5,89,528	2,40,246
(p) Ripening Expenses	6,94,468	4,56,531
(q) Other Expenses	7,69,578	3,61,154
Total	52,95,142	27,78,709
Payment to Auditors include:		
(i) As Auditors		
(a) Statutory audit	10,000	10,000
(b) Tax audit	7,000	7,000
(c) Out of pocket expenses	-	-
(ii) For Other Services		
(a) Miscellaneous certification	-	-
Total	17,000	17,000





Alive Horticultural Services Limited

Regd. Office : Sonje Plaza, Peth Phata, Opp. Bhakti Dham, Panchavati, Nashik.
Maharashtra, India - 422 003. Ph.: (0253) 2620768
E-mail : alivefruits@gmail.com. www.alivefruits.com

To,
M/s **SUYOG KADAM & ASSOCIATES**
Chartered Accountants
R/H 1, Vanraj Residency, Omkar Nagar,
Makhmalabad, Nashik 422003

Sir,

This representation letter is provided in connection with your audit of Balance Sheet, Profit & Loss Account **ALIVE HORTICULTURAL SERVICES LIMITED**, as of 31st March, 2015 and for the period then ended, for the purpose of expressing an opinion as to whether the financial statements present fairly, in all material respects, the financial position, results of operations, is in conformity with accounting standards generally accepted in the India. We acknowledge our responsibility for the fair presentation in the financial statements of financial positions, results of operations, and cash flows in conformity with generally accepted accounting standards in accordance with the recognised accounting standards.

Certain representations in this letter are described as being limited to matters that material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in the light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by his omission or misstatement.

We confirm to the best of our knowledge and belief, as of 26th June 2015, the following representations made to you during your audit(s):

1. That in preparation of the annual accounts, the applicable accounting standards Have been followed and no material departures have been made from the same;
2. We had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of applicable laws, for safeguarding the assets of the firm and for preventing and detecting fraud and other irregularities;
3. The firm has prepared the annual accounts on a going concern basis;
4. We have made available to you all financial records and related data.
5. There have been no communications from regulatory agencies concerning non-compliance with or deficiencies in financial reporting practices.
6. There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.
7. We believe that the effects of the uncorrected financial statement misstatements Summarized in the accompanying schedule are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.
8. There has been no:

- a. Fraud involving management or employees who have significant roles in internal control.
- b. Fraud involving others that could have a material effect on the financial statements.

9. The company has no plans or intentions that may materially affect the carrying value or classification of assets and liabilities.

10. The following have been properly recorded or disclosed in the financial statements:

a. Related-party transactions, including sales, purchases, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties.

b. Significant estimates and material concentrations known to management are disclosed properly.

11. There are no Violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency.

12. The company has satisfactory title to all owned assets and are duly utilised for the business purpose only. There are no liens or encumbrances on such assets, nor has any asset been pledged as collateral, except for those as mentioned in schedule enclosed. None of the fixed assets have been revalue during the year;

13. The company has complied with all aspect of contractual agreements that would have a material effect on the financial statement in the event of non-compliance.

14. The cash in hand was physically verified and agreeing as shown in the financial statements. The firm has the bank accounts as mentioned in financials, which were duly reconciled up to 31.03.2015.

15. That physical valuation of stock was done periodically by the firm and no material discrepancy was observed. The valuation of the same was done according to the accepted accounting principles i.e. Cost or Market realisable Value, whichever is lower.

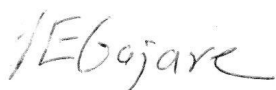
16. That there is no personal / Capital expenditure debited to the Profit & Loss Account;

17. That all the Current Assets & Current Liabilities are stated at their realisable value;

18. That the firm has not violated any provisions regarding Deduction of Tax at Source as prescribed by Income Tax Act, 1961;

To the best of our knowledge and belief, no events have occurred subsequent to the Balance sheet date and through the date of this letter that would require adjustment to or disclosure in the aforesaid financial statements.

For and on Behalf of Board of Directors



Jayshree Gajare

Director

Dt. 26th June 2015