

18TH ANNUAL REPORT

OF

**NATURA HUE CHEM
LIMITED**

FOR THE YEAR

2012 – 2013

NATURA HUE CHEM LIMITED

DIRECTORS' REPORT

TO THE MEMBERS

The Directors present their 18th Annual Report together with the Audited Accounts for the year ended 31st Mar'13.

1. FINANCIAL RESULTS

(Rs. in lacs)

YEAR ENDED	31-03-2013	31-03-2012
REVENUE FROM OPERATIONS AND OTHER INCOME	27.97	41.90
PROFIT BEFORE DEPERICIATION, AMORTISATION EXPENSE & TAX	1.91	6.59
LESS: DEPRECIATION & AMORTISATION EXPENSE	0.30	4.49
PROFIT AFTER DEPRICIATION BEFORE TAX	1.61	2.10
TAXES	(1.01)	0.65
PROFIT AFTER TAX C/O TO BALANCE SHEET	1.62	1.45

2. DIVIDEND

In view of insufficient profit, your directors do not recommended any dividend for the year ended 31st March 2013.

3. OPERATIONS

During the year also the company could not continue its operating activities due to lack of market.

4. PROSPECTS FOR CURRENT YEAR

Directors are hopeful that the Company will draw up its alternative business plans and hope so get favorable results from next year.

5. DIRECTORS

a. In accordance with the provision of the Companies Act, 1956, and the Company's Articles of Association, Shri Ravi Kamra & Shri L. N. Kachavat retires by rotation and are eligible for re-appointment:

b. Directors declare that none of the directors is disqualified from being appointed as Director of the Company under clause-g of sub-section-1 of Section 274 of the Companies Act, 1956.

6. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed:-

i. That in the preparation of the account for the financial year ended on 31st Mar'13, the applicable accounting standards have been followed and there were no material departures.

- ii. That the Directors have selected such accounting policies and applied them consistently and made judgment and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the year under review;
- iii. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv. That the Directors have prepared the accounts for the financial year ended 31st Mar'13 on a going concern basis.

The following accounting standards were not applicable to the company during the year under review due to non occurrence of events and transactions covered under the scope of these accounting standards:-

- AS-14 Accounting for amalgamation.
- AS-17 Segment Reporting.
- AS-21 Consolidated Financial Statements.
- AS-23 Accounting for investments in associates in consolidated financial statements.
- AS-7 Accounting for construction contract.
- AS-11 Accounting for the effects of changes in Foreign Exchange Rates.
- AS-12 Accounting for Government Grants.
- AS-19 Leases Agreement.
- AS-2 Valuation of Inventories.
- AS-24 Discontinuing Operation.
- AS-27 Financial Reporting of Interest in Joint Ventures
- AS-28 Impairment of Assets

7. CORPORATE GOVERNANCE

As a listed company on Mumbai, Indore, Ahmedabad & Jaipur Stock Exchanges, the company has complied in all material respects with the features of corporate governance as specified in the Listing Agreement

8. AUDITORS

Directors recommended appointment of M/s Madhuresh Gupta & Co., Chartered Accountants, Raipur who hold office as auditors of the company up to the conclusion of at the ensuing Annual General Meeting and are eligible for re-appointment.

9. PERSONNEL

There was no employee who was drawing salary more than the limit prescribed under sub-section (2A) of section 217 of the Companies Act, 1956 read with Companies (Particulars of the Employees) rules 1975.

10. CONSERVATION OF ENERGY & TECHNICAL ABSORPTION

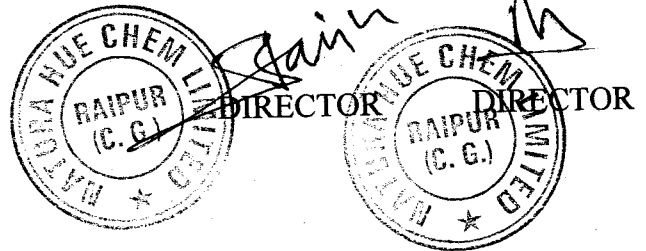
Since the company is not engaged in any activity the requirements of section 217 (i) (e) of the Companies Act, 1956 read with the Companies (Disclosure of

Particulars in report of Board of Directors) Rules 1988, regarding conservation of energy technology absorption and foreign exchange earnings and outgo, are not applicable.

11. ACKNOWLEDGEMENT

Your directors wish to place on record their sincere appreciation to the employees of the company and your directors also acknowledge the trust and confidence reposed by you in the company.

For and on behalf of the Board



PLACE : RAIPUR

DATED : 30/08/2013

NATURA HUE CHEM LIMITED

Corporate Governance Report for the year ended on 31st March 2013

1 Company Philosophy:

We continue to believe that good corporate Governance is essential to achieve long-term corporate goals and to enhance stockholders value. Company is a listed company on the Mumbai, Indore, and Jaipur & Ahmedabad. The Company has complied with in all material respect with the features of corporate governance as specified in the Listing Agreement. The securities are being regularly traded at Stock Exchange, Bombay.

2 Board of Directors:

a. Policy

All statutory & other significant and material informations are placed before the Board to enable it to discharge its responsibilities of strategic supervision of the company and as trustees of stakeholders. As per policy the Board meets at least once every quarter. During the year the Board met eight (8) times on 12th Apr'12, 20th May'12, 16th Jul'12, 30th Aug'12, 16th Oct'12, 23rd Jan'13, 25th Jan'13 & 14th Mar'13

b. Composition and Category of directors:

The Executive Director is Shri Ravindra Pokhrana and Shri Ravi Kamra is non-executive director. Shri Mansoor Ahmed, Shri L.N. Kachawat, Shri Rishi Dave and Smt. Satyawati Parashar are non-executive and independent directors. There was neither a nominee director nor any institutional or shareholder director during the year. Meetings attendance of each director at the BOD meetings and last AGM is as under:

<u>Name of the Director</u>	<u>No. of Board Meetings</u>	<u>Attendance at</u>
	<u>Attended</u>	<u>last AGM</u>
Shri Ravi Kamra	8	Yes
Shri Ravindra Pokhrana	6	Yes
Shri Mansoor Ahmed	7	Yes
Shri L. N. Kachawat	6	No
Shri Rishi Dave	6	Yes
Satyawati Parashar	5	Yes

3 COMMITTEES OF THE BOARD.

(a) Audit Committee

The Audit Committee continued working under Chairmanship of Shri Mansoor Ahmed with Shri Ravi Kamra and Shri Rishi Dave as co-members. During the year, the sub-committee met on four occasions with full attendance of all the members.

(b) Executive Committee

The Executive Committee continued working under Chairmanship of Shri Mansoor Ahmed with Shri L. N. Kachawat and Satyawati Parashar as co-members. During the year, the sub-committee met on six occasions with full attendance of all the members.

(c) Remuneration Committee

The Remuneration Committee formed during the last year continued working under Chairmanship Shri L. N. Kachawat with Shri Mansoor Ahmed as co-members. During the year, the sub-committee met on two occasions with full attendance of all the members. Remuneration Policy is to pay on reasonable and economical basis. Recommendations of the Committee that in view of the present losses, directors should not draw any remuneration, has been accepted.

(d) Shareholders Committee

The Shareholder Committee continued working under the Chairmanship of Shri Mansoor Ahmed with Shri Ravi Kamra and Satyawati Parashar as co-members. During the year, the sub-committee met on two occasions with full attendance of all the members. Shri Ravi Kamra is the Compliance Officer notified to the stock exchanges.

There were four complaints received from shareholders during the year. No unsolved complaints were pending. No share transfers were pending for more than a fortnight.

4 General Body Meetings

Particulars of last three Annual general meetings

AGM	Year ended 31 st March,	Venue	Date	Time
15 th	2010	At the Registered Office	30.09.2010	11.00 a.m.
16 th	2011		30.09.2011	11.00 a.m.
17 th	2012		29.09.2012	11.00 a.m.

5 Disclosures:

(a) Materially Significant related party transactions

There was no transaction of material nature with any of the related party, which is in conflict with the interest of the company.

(b) Details of non compliance by the company, penalties, strictures imposed on the company by the Stock Exchange or SEBI or any authority on any matter related to capital markets during last 3 years

There was no instance of levy of any penalties during the last three years..

6 Means of Communication

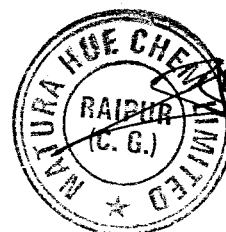
i. Half yearly report sent to each shareholders registered address	No
ii. In which newspapers quarterly results were normally published	BSE Official Website
iii. Any Website where results or official news are displayed	No

No presentation made to institutional investors or to the analysts. Management Discussion & Analysis are not a part of Annual Report.

7 General Shareholder Information

AGM – Date, time and venue	30 th Sep'13 11.00 a.m. at Registered office.
Financial Year	31 st March, 2013
Book Closure Date	27 th Sep'13 to 30 th Sep'13 (both days inclusive)
Dividend Payment Date	No dividend declared.
Listing of Eq. shares on stock exchanges.	BSE, Indore, Jaipur & Ahmedabad
Stock Code	BSE – 531834 Others - awaited
Market Price Data and other related informations	Equity shares, Rs.10/- each: High: Rs.12.48 & Low Rs.4.15.
Registrar & Transfer Agents	Beetal Financial & Computer Services (P) Ltd. 99, Madangir, Behind Local shopping Centre, Opp. Dada Harsukhas Mandir, Mandangir, NEW DELHI-110062

Date: 30th Aug'13



Director

MANAGEMENT DISCUSSION AND ANALYSIS

FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements based on certain assumptions and expectations of future events. The Company, therefore, cannot guarantee that these assumptions and expectations are accurate or will be realised. The Company's actual results, performance or achievements can thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

INDUSTRY

Since the Company could not establish itself in the herbal plantation business, it diversified into the field of Cargo Handling at Vizag. The Cargo Handling is a lucrative business as the domestic import and export are fast increasing. The Company is building up its network to play a significant role from time to time.

BUSINESS OVERVIEW

There was no revenue from operations. The other income during the year 12-13 is lower at Rs.27.97 lacs as compared to Rs.41.90 lacs in the previous year. Directors are hopeful that the Company will draw up its alternative business plans and hope so get favorable results from next year.

MARKETING

The Company proposes to set up a good marketing team to increase turnover.

SWOT

Our strength is our determination and team work, weakness is the low equity base, opportunities are multiples and threats are the vibrations in the economy and government policies.

The financial highlights are as under: -

(Rs. in lacs)

YEAR ENDED	31-03-2013	31-03-2012
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INTERNAL CONTROL

The Company has adequate internal control system, commensurate with the size of its operations. Adequate records and documents are maintained as required by laws. The Company's audit Committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective.

SEGMENT WISE REPORTING

During the year under review, Company has achieved all sales through Cargo Handling only.

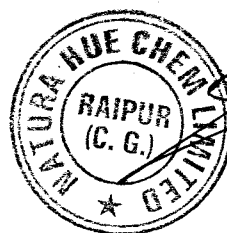
RISKS AND CONCERNS

In any business, risks and prospects are inseparable. As a responsible management, the Company's principal endeavour is to maximize returns. The Company continues to take all steps necessary to minimise its expenses through detailed studies and interaction with experts.

CAUTIONARY STATEMENT

Statement in this Management's Discussion and Analysis detailing the Company's objectives, projections, estimates, estimates, expectations or predictions are "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand-supply conditions, finished goods prices, feedstock availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the Company conducts business and other factors such as litigation and labour negotiations.

Date: 30th Aug'13



Director

NATURA HUE CHEM LIMITED

CEO's Declaration of the Company
in terms of Clause 49-I (D) of Listing Agreement

To
The Members of
NATURA HUE CHEM LIMITED,

In terms of Clause 49-I (D) of the Listing Agreement, I hereby declare that all the Directors and Senior Management personnel including functional heads have affirmed the Code of Conduct approved by the Board of Directors in their meeting held on 30th Aug'13

For and on behalf of Board of Directors of
NATURA HUE CHEM LIMITED,




(RAVI KAMRA)
Director

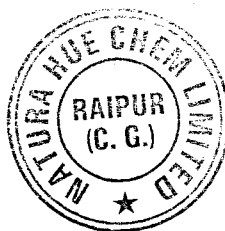
Place: Raipur
Date: 30th Aug'13

NATURA HUE CHEM LIMITED

DECLARATION UNDER CLAUSE 49(1D)

"I hereby confirm that all Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct framed for Directors and Senior Management, as approved by the Board, for the year ended 31st March 2013."

For and on behalf of Board of Directors of
NATURA HUE CHEM LIMITED,




(RAVI KAMRA)
Director

Place: Raipur
Date: 30th Aug'13

MADHURESH GUPTA & CO.
CHARTERED ACCOUNTANTS
ASHIRWAD BHAWAN,
1ST FLOOR, BYRON BAZAR,
RAIPUR - 492 001

AUDIT CERTIFICATE

To
The Members of
Natura Hue Chem Ltd.
Raipur

We have read the report of the Board of Directors on Corporate Governance and have examined the relevant records relating to compliance of Corporate Governance by **Natura Hue Chem Limited** for the year ended on 31st Mar'13, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was conducted in the manner described in the guidance note on certificate of Corporate Governance issued by the Institute of Chartered Accountants of India and was limited to the procedures and implementation thereof, adopted by the company for ensuring the compliance of the condition of the corporate governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the company.

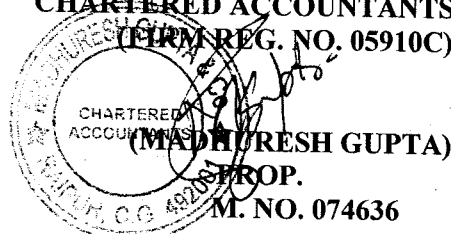
In our opinion and to the best of our information and according to the explanation given to us, subject to:-

1. Our reliance upon the certificate received from the company for the number of Complaints received from the shareholders and the number of complaints resolved during the financial year and that there are no shares transfers pending as at the yearend as stated under Serial No.5 of the Company's Report on the Corporate Governance.
2. Our having relied on the representation of the management that there were no transactions of material nature with the management on their relatives that may have potential conflict with the interest of the company at large, as stated under Serial No.6 of the company's report on Corporate Governance.

We certify that the company has complied in all material respects with the conditions of Corporate Governance as stipulated in the abovementioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

FOR, MADHURESH GUPTA & CO.
CHARTERED ACCOUNTANTS
(FIRM REG. NO. 05910C)



PLACE: RAIPUR
DATE: 30.08.2013

MADHURESH GUPTA & CO.
CHARTERED ACCOUNTANTS
ASHIRWAD BHAWAN,
1ST FLOOR, BYRON BAZAR,
RAIPUR - 492 001

Review Report on Corporate Governance

To
The Members of
Natura Hue Chem Ltd.
Raipur

We have reviewed the records concerning the Company's compliance of the conditions of corporate governance as stipulated in Clause 49 of the listing agreement entered into by the company with the stock exchanges of India for the financial year ended on 31st Mar'13.

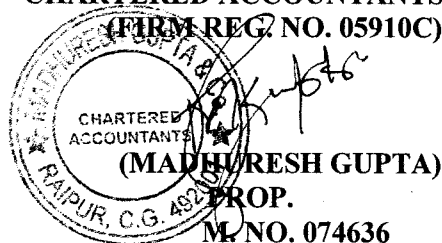
The compliance of conditions of corporate governance is the responsibility of the management. Our review was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the corporate governance. It is neither an audit nor an expression of an opinion on the financial statements of the company.

We have conducted our review on the basis of the relevant records and documents maintained by the company and furnished to us for examinations and information and explanation given to us by the company.

Based on such a review, and to the best of our information and according to the explanations given to us, in our opinion, the company has complied with the conditions of corporate governance as stipulated in clause 49 of the listing agreement of the stock Exchanges of India.

We further state that such compliance is neither an assurance as to the future viability of the company nor to the efficiency with which the management has conducted the affairs of the company.

FOR, MADHURESH GUPTA & CO.
CHARTERED ACCOUNTANTS
(FIRM REG. NO. 05910C)



PLACE: RAIPUR
DATE: 30.08.2013

MADHURESH GUPTA & CO.
CHARTERED ACCOUNTANTS

ASHIRWAD BHAWAN,
1ST FLOOR, BYRON BAZAR,
RAIPUR - 492 001

AUDITOR'S REPORT

To,
The Members of
Natura Hue Chem Limited.

Report on the Financial Statement

We have audited the accompanying financial statement of M/s NATURA HUE CHEM LIMITED ("the Company"), which comprise Balance Sheet as at 31st March' 2013, the Statement of Profit & Loss & Cash Flow Statement for the year ended and a summary of accounting policies and other explanatory information.

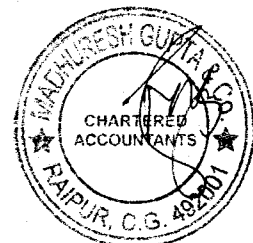
Management's Responsibility for the Financial Statement

Management is responsible for the preparation of these financial statement that give a true and fair view of the financial position, financial performance of the company in accordance with the Accounting Standard referred to sub-section (3C) of Section 211 of the Companies Act 1956 ("the Act"). The responsibilities includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statement that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amount and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material



MADHURESH GUPTA & CO.
CHARTERED ACCOUNTANTS

ASHIRWAD BHAWAN,
1ST FLOOR, BYRON BAZAR,
RAIPUR - 492 001

misstatement of the financial statement, whether due to fraud or error. In the making those risk assessment, the auditor considers internal control relevant to the Company's preparation and presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances. 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 statement.

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

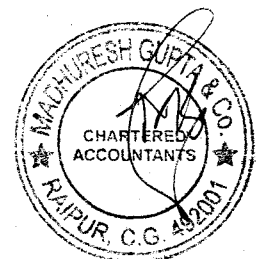
Opinion

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

1. In the case of Balance Sheet, of the state of affairs of the Company as at march 31, 2013;
2. In the case of Statement of Profit and Loss, of the profit for the year ended on that date.
3. In the case of cash flow statement, of the cash flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- a. As required by Companies (Auditor's Report) Order 2003 including companies (auditors report) (amendment) Order '2004 issued by the Central Government of India in term of sub-section (4A) of section 227 of the Act, we given in annexure a statement on matter specified in Para 4 and 5 of the said order.
- b. As required by the Section 227(3) of the Act, we report that



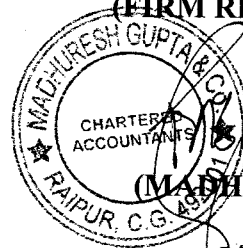
MADHURESH GUPTA & CO.
CHARTERED ACCOUNTANTS

**ASHIRWAD BHAWAN,
1ST FLOOR, BYRON BAZAR,
RAIPUR - 492 001**

1. We have obtained all information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
2. In our opinion proper books of account as required by law have been kept by the Company so far as appear from our examination of those books;
3. The balance Sheet and Statement of Profit and Loss dealt by this Report are in agreement with the books of accounts;
4. In our opinion, the Balance Sheet and Statement of Profit and Loss comply with Accounting Standard referred in sub-section (3C) of Section 211 of the Companies Act 1956; and
5. On the basis of written representation received from the directors as on March 31, 2013, and taken on record by Board of Directors, none of the directors is disqualified as on March 31, 2013 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the companies act 1956

**PLACE : RAIPUR
DATE : 30.08.2013**

**FOR, MADHURESH GUPTA & CO.
CHARTERED ACCOUNTANTS
(FIRM REG. NO. 005910C)**



**(MADHURESH GUPTA)
PROP.
M.NO.074636**

MADHURESH GUPTA & CO.
CHARTERED ACCOUNTANTS

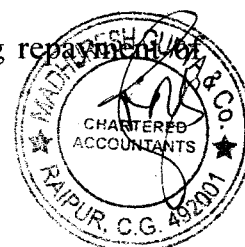
ASHIRWAD BHAWAN,
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RAIPUR - 492 001

ANNEXURE TO THE AUDITORS'S REPORT

The annexure to refer to in our report to the members of Natura Hue Chem Limited ("The Company") for the year ended March 31, 2013.

We report that

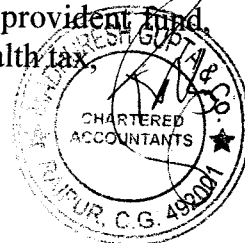
- I. a. The Fixed Assets register is being maintained by the Company showing full particulars including quantitative details and situation of Fixed Assets.
- b. We are informed that the Fixed Assets were physically verified at reasonable intervals during the year. No serious discrepancies were noticed on such verification.
- c. None of the fixed assets of the company have been disposed off during the year so the question of affecting the going concern does not arises at all.
- II. The Company has not carry over business during the year, hence this clause is not applicable.
- III. a. The Company has granted unsecured loans to companies, firms or other parties listed in the Registers maintained U/S 301 of the Companies Act 1956 The total no. of Party are 1 and maximum amount outstanding during the year aggregates to Rs. 565.40 Lacs and year end balances was Rs. 565.40 Lacs.
- b. In our opinion & according to the information given to us the rate of interest & terms & condition of the loan given by the company are not prejudicial to the interest of the company.
- c. As explained to us there is no Stipulation regarding repayment of principal amount & interest thereon.



MADHURESH GUPTA & CO.
CHARTERED ACCOUNTANTS

**ASHIRWAD BHAWAN,
1ST FLOOR, BYRON BAZAR,
RAIPUR - 492 001**

- d. As stated above, since there is no stipulation regarding repayment of principal amount. Hence the question of over due amount is more than 1 lacs does not arises.
- e. The Company has not taken any loans, secured or unsecured from companies, firms or other parties listed in the Registers maintained U/S 301 of the Companies Act 1956 (1 of 1956). Hence the other information is not given here.
- IV. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and nature of its business for the purchase of stores, raw materials including components, plant and machinery, equipment and other assets and for the sale of goods. There is no such major weakness, which requires any corrective steps.
- V. As explained to us, no transactions have been carried out during the year, which is required to be entered in the register maintained U/s 301 of the Act.
- VI. The company has not accepted any public deposit hence this clause is not applicable.
- VII. In our opinion, the Company has an internal audit system commensurate with its size and nature of its business.
- VIII. Central Government has not prescribed maintenance of cost records U/s 209 (1)(d) in respect of the any of the products and hence Para 4(viii) of CARO' 2003 is not applicable.
- IX. a. According to the information and explanations given to us and according to the books and records as produced and examined by us. In our opinion, undisputed statutory dues including provident fund, employee's state insurance, income tax, sales tax, wealth tax,



MADHURESH GUPTA & CO.
CHARTERED ACCOUNTANTS

**ASHIRWAD BHAWAN,
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RAIPUR - 492 001**

- customs duty, excise duty, cess and other material statutory dues applicable to the Company have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31st March 2013 for a period of more than six months from the date they became payable.
- b. As informed by the management, there is no disputed amount pending under the sales tax, income tax, customs, and wealth tax, excise duty cess hence the question relating to the forum where the dispute is pending does not arise at all.
- X. The company does not have accumulated losses of more than 50% of its net worth as at 31st March' 2013 but it incurred cash losses during the financial year ended on the date and cash losses in the immediately preceding financial year also.
- XI. The company has not taken any loan from financial institution; hence this clause is not applicable.
- XII. In our opinion and according to the information and explanation given to us, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- XIII. The provision of any special status as specified under Clause (xiii) of the Order is not applicable to the Company.
- XIV. In our opinion and according to the information and explanations given to us, the company is not a dealer or trader in securities.
- XV. The company has not given guarantees for loans taken by others from bank or financial institution.



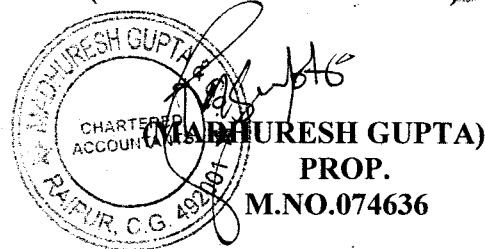
MADHURESH GUPTA & CO.
CHARTERED ACCOUNTANTS

**ASHIRWAD BHAWAN,
1ST FLOOR, BYRON BAZAR,
RAIPUR - 492 001**

- XVI. No term loans have been taken by the company hence the question of application of term loan for required purpose is not arises.
- XVII. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long-term investment by the Company.
- XVIII. During the year under audit the company has not made any allotment of shares so the question of preferential allotment and pricing of the share whether it is prejudiced are does not arise.
- XIX. The company has not issued debentures; hence question of creation of securities does not arise.
- XX. The company has not raised any money through the public issue during the year so the question of end use of money & the issue is not comes.
- XXI. According to the information and explanations given to us, during the year no fraud on or by the Company has been noticed or reported.

**PLACE: RAIPUR
DATE: 30.08.2013**

FOR, MADHURESH GUPTA & CO.
CHARTERED ACCOUNTANTS
(FIRM REG. NO. 005910C)



NATURA HUE CHEM LIMITED

BALANCE SHEET AS AT MARCH 31ST, 2013

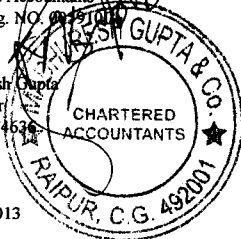
For The Year Ended March, 31st		Note No.	2013		2012	
			Rs.	Rs.	Rs.	Rs.
I. EQUITY AND LIABILITIES						
1. Shareholder's funds						
(a) Share Capital	2		41453000.00		41453000.00	
(b) Reserves and Surplus	3		30510134.98	71963134.98	30672349.56	72125349.56
2. Non-current liabilities						
(a) Long term borrowings	4		20000000.00			
(b) Other Long term liabilities	6		3863247.00	23863247.00	3803247.12	3803247.12
3. Current Liabilities						
(a) Short term borrowings	4		0		0	
(b) Trade payables	5		41579895.74		30232321.00	
(c) Other Short term liabilities	6		45236304.00		44420000.00	
(d) Short term provisions	7		1273213.64	88089413.38	1216539.64	75868860.64
TOTAL				183915795.00		151797457.32
II. ASSETS						
1. Non-current assets						
(a) Fixed assets						
(i) Tangible assets	14		978213.00		1007959.56	
(b) Non-current investments	8		31945550.00		22445550.00	
(c) Deferred tax assets (net)	9		23697.00		24596.49	
(d) Long-term loans and advances	12		96000719.00		50260469.00	
(e) Other non-current assets	13		334465.00	132292644.00	1235329.00	74973904.05
2. Current assets						
(a) Trade receivables	10		33025707.00		32375145.77	
(b) Cash and Cash equivalents	11		71790.00		376406.09	
(c) Short-term loans and advances	12		18400000.00		42010250.00	
(d) Other current assets	13		125654.00	51623151.00	2061751.41	76823553.27
TOTAL				183915795.00		151797457.32
Significant accounting policies and notes to accounts		1				

As per our report of even date

For, Madhuresh Gupta & Co.
Chartered Accountants
(Firm Reg. NO. 074530)

Madhuresh Gupta
Proprietor
M.No. 074530

Place : Raipur
Date: 30.08.2013



For and on behalf of Board of Directors

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Director

[Signature]
Director

NATURA HUE CHEM LIMITED

STATEMENT OF PROFIT AND LOSS

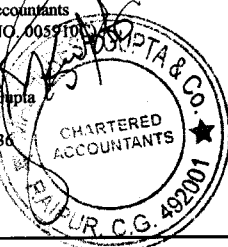
For The Year Ended March, 31st		Note No.	2013		2012	
			Rs.	Rs.	Rs.	Rs.
I	Revenue from operations	15	0		0	
II	Other Income	16	2797824.00	2797824.00	4190074.00	4190074.00
III	Total Revenue (I + II)					
IV	Expenses					
	Cost of Materials Consumed		0.00		0.00	
	Employee benefits expense	17	79500.00		70500.00	
	Depreciation and amortization expense	18	29746.89		448787.80	
	Other expense	19	2849892.69	2959139.58	3460818.80	3980106.60
	Total Expense			2959139.58		3980106.60
V	Profit before exceptional and extraordinary items and tax (III-IV)			(161315.58)		209967.40
VI	Exceptional Items			0.00		0.00
VII	Profit before extraordinary items and tax (V-VI)			(161315.58)		209967.40
VIII	Extraordinary items			0.00		0.00
IX	Profit before tax (VII-VIII)			(161315.58)		209967.40
X	Tax expense:					
	(1) Current tax		0.00		66000.00	
	(2) Deferred tax		899.00	899.00	-1120.00	64880.00
XI	Profit/(Loss) for the period from continuing operations (IX -			(162214.58)		145087.40
XII	Profit/(Loss) for the period from discontinuing operations			0.00		0.00
XIII	Tax expense of discontinuing operations			0.00		0.00
XIV	Profit/(Loss) from discontinuing operations (after tax) (XII-			0.00		0.00
XV	Profit/(Loss) for the period (XI + XIV)			(162214.58)		145087.40
XVI	Earnings per equity share:	20				
	(1) Basic			0.00		0.04
	(2) Diluted			0.00		0.04
See accompanying notes to the financial statements		1				

As per our report of even date

For, Madhuresh Gupta & Co.
Chartered Accountants
(Firm Reg. NO. 00591000)

Madhuresh Gupta
Proprietor
M.No. 074636

Place : Raipur
Date: 30.08.2013



For and on behalf of board of directors

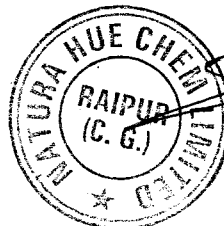
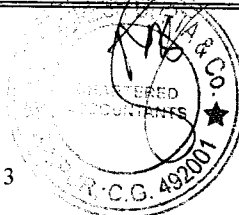
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Director

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Director

NATURA HUE CHEM LIMITED**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2013**

	31-03-2013	31-03-2012
A CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT/LOSS BEFORE TAXES & EXTRAORDINARY ITEMS	-161316	209967
ADJUSTMENT FOR :-		
MISCELLANEOUS EXPENSES WRITTEN OFF DURING THE YEAR	0	409401
INTEREST RECEIVED	-674234	-224874
DEPRECIATION	29747	39387
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	-805803	433881
ADJUSTMENT FOR :-		
SUNDRY DEBTORS	-650561	13146845
SUNDRY CREDITORS	11347575	-66212698
DEPOSITS & OTHER NET ASSETS	-21370061	39639321
CASH FROM OPERATING ACTIVITIES	-11478850	-12992651
LESS: TAX PAID	0	
NET CASH FROM OPERATING ACTIVITIES A	-11478850	-12992651
B CASH FLOW FROM INVESTING ACTIVITIES		
INVESTMENT	-9500000	0
NET CASH USED IN INVESTING ACTIVITIES B	-9500000	0
C CASH FLOW FROM FINANCING ACTIVITIES		
UNSECURED LOAN	20000000	65090000
UNSECURED LOAN REPAYED	0	-82880000
INTEREST RECEIVED	674234	224874
NET CASH FROM FINANCING ACTIVITIES C	20674234	-17565126
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENT	-304616	-30557777
CASH AND CASH EQUIVALENT AS AT BEGINNING	376406	30934183
CASH AND CASH EQUIVALENT AS AT END OF YEAR	71790	376406

FOR AND ON BEHALF OF THE BOARD

PLACE :- RAIPUR
DATED : 30.08.2013

DIRECTOR

NATURA HUE-CHEM LIMITED

Note: 1

NOTES ON ACCOUNTS:

I. SIGNIFICANT ACCOUNT POLICIES:

i. CONVENTION:

The Financial Statements are prepared under the historical cost convention in accordance with the applicable Accounting standards and relevant requirements of the Companies Act, 1956.

ii. FIXED ASSETS:

- a. Fixed assets are stated at cost less depreciation. Cost comprises the purchase price and any other applicable costs.
- b. Borrowing costs in respect of loans required for acquisition and construction of fixed assets are capitalized upto the date the assets are ready for use.

iii. DEPRECIATION:

Depreciation on the fixed assets has been charged on WDV Method as per rate prescribed in Schedule – XIV of Companies Act.

iv. EMPLOYEE BENEFITS:

- a) The P.F. Act applicable to the Company but no deduction is made thereof because there was no any employee in the Company because of non operating of Business activity during the financial year.
- b) The year - end liability on account of gratuity and leave encashment is not provided by the company because there was no any employee who is terminated after completing five years of completed services.

v. INVESTMENT:

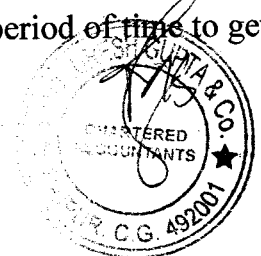
Long term Investments are valued at cost less provision, if any for permanent diminution in value of such investments. Current Investments are carried at lower of cost and fair value.

vi. CONTINGENT LIABILITIES:

Contingent Liabilities are generally not accounted for in the accounts.

vii. BORROWING COSTS:

Borrowing cost that is attributable to the acquisition or construction of qualifying assets is capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a standard period of time to get



ready for its intended use or sale. All other borrowing costs are charged to revenue.

viii. **TAXES ON INCOME:**

Current Tax is determined as the amount of tax payable in respect of taxable income for the period. Differed tax is recognized, on timing differences, being the difference between taxable income and accounting income that originate in one period and capable of reversal in one or more subsequent period. Where there are unabsorbed depreciation or carry forward losses, deferred tax assets are recognized only if there is virtual certainty of realization of such assets, other deferred tax assets are recognized only to the extent there is reasonable certainty of realization in future.

II. **NOTES ON BALANCE SHEET AND PROFIT & LOSS A/C**

1. Deferred Tax: In accordance with the Accounting Standard - 22 "Accounting for taxes on Income" issued by the Institute of Chartered Accountants of India, which has become mandatory from 1st April' 2002 for non listed companies, the company has accounted for deferred tax during the year. Consequently, the cumulative net deferred tax assets / (liabilities) of Rs.23,697.00

2. As on 31st March' 2013 has been recognized and adjusted from Profit & Loss A/c.

3. **Related Party Disclosure: -**

a. **Names of Related Parties**

i. **Subsidiaries**

- NIL

ii. **Key Management Personal**

A. Shri Ravi Kamra

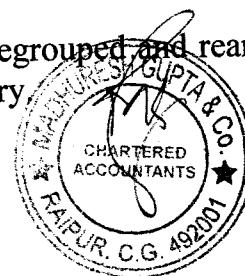
B. Shri Ravindra Pokharna

- NIL

iii. **Transaction with related parties: -**

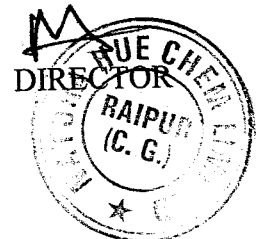
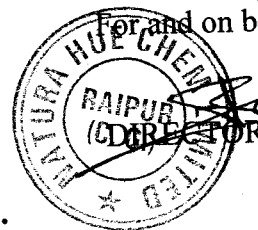
Name and Address	Nature of Transaction
New Era Alkaloids & Export Limited 21, Free Ganj, Ratlam	Company has given a loan of Rs. 1,80,00,000.00

4. Figures have been rounded of nearest Rupees & regrouped and rearranged as compare to previous year, wherever felt necessary

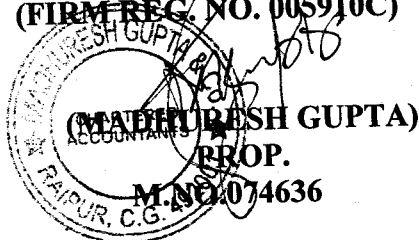


5. In the opinion of the Management, the Current Assets, Loans, Advances and Deposits approximately of the value stated if realized in the ordinary course of business & provisions for all known liabilities are adequate and not in excess of amount considered necessary. There are no contingent liabilities, However, there is a contingent asset, earnest money(25% of the bid amt.) given to State Bank of India(SBI) for participating in auction for purchasing M/s Seshsaila Power & Engineering Pvt. Ltd. but subsequently Company not deposited the balance amt. within the specified time & as per the term of auction, the amount already deposited by us is liable to forfeited. The reason for non-payment of balance 75% amt. was due to valid reason ie theft of some items from the plant site after depositing our earnest money, which resulted in substantial decline in the value of the plant machinery from the amt quoted by us in bid .The company treated the earnest money as Deposit since the Company has filed case against SBI, Stressed Assets Management Branch, Bhopal for the refund of the amt. as the management has virtual certainty that the verdict will be favor of the Company.
6. There were no employee at any time during the year drawing Rs.5,00,000/- or more per month.
7. Debit Balances in the accounts of Supplier, Banks & Others are subject to confirmation and reconciliation.
8. Notes "1" to "20" Form an integral part of the Balance Sheet and Statement of Profit & Loss have been duly authenticated.

As per our report attached
For and on behalf of Board of Director



For, M/s MADHURESH GUPTA & CO.
CHARTERED ACCOUNTANTS
(FIRM REG. NO. 005910C)



PLACE : RAIPUR
DATED : 30.08.2013

NATURA HUE CHEM LIMITED
Notes forming part of the Balance Sheet

Note 2: Share Capital

Particulars	2013		2012	
	In. No.	Face Value	In. No.	Face Value
A) Authorised Capital				
Equity Shares Of Rs. 10/-Each With Voting Rights	70000000	700000000.00	70000000	700000000.00
	70000000	700000000.00	70000000	700000000.00
B) Issued Share Capital				
Equity Shares Of Rs. 10/-Each With Voting Rights	6097300	60973000.00	6097300	60973000.00
	6097300	60973000.00	6097300	60973000.00
C) Subscribed Share Capital				
Equity Shares Of Rs. 10/-Each With Voting Rights	6097700	60977000.00	6097700	60977000.00
	6097700	60977000.00	6097700	60977000.00
D) Fully Paid Up Share Capital				
Equity Shares Of Rs. 10/-Each With Voting Rights	4145300	41453000.00	4145300	41453000.00
	4145300	41453000.00	4145300	41453000.00

I Reconciliation Of Shares Outstanding At The Beginning And At The End Of The Year

	2013		2012	
	In. No.	Face Value	In. No.	Face Value
At The Beginning Of The Year	4145300	41453000.00	4145300	41453000.00
Add: Issue Of Fresh Shares	0	0	0	0.00
At The End Of The Year	4145300	41453000.00	4145300	41453000.00

The company has only one class equity shares having par value of Rs 10 per share. Each equity share is entitled to one vote.

II Detail of shareholders holding more than 5% shares in the Company

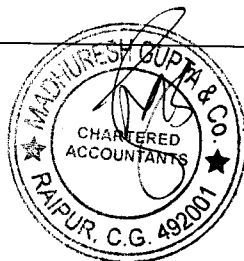
None of the members held more the 5% shares of the company during the year.

As per the records of the company, including its register of shareholders / members and other declaration received from shareholders regarding beneficial interest, the above shareholders representing both legal and beneficial ownership of shares.

Note 3: Reserve and Surplus		2013	2012
A) Share Forfeiture Account			
Opening Balance		13146675.00	13146675.00
Add: Addition during The Year		0	0.00
Total (a)		13146675.00	13146675.00
B) Surplus In Statement Of Profit And Loss			
Opening Balance		17525675	17380587.16
Add: Profit During The Year As Per Statement Of Profit And Loss		-162214.58	145087.40
Total (b)		17363460	17525674.56
Total (a+b)		30510135	30672349.56

Note 4: Long Term Borrowing		2013	2012
Unsecured Borrowings		20000000.00	0.00
Total		20000000.00	0.00

Note 5: Trade Payable		2013	2012
TRADE PAYABLE		41579895.74	30232321.00
Total		41579895.74	30232321.00



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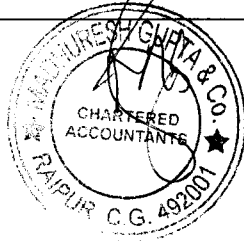
Note 6: Other Short Term Liability	Non Current Portion		Current portion	
	2013	2012	2013	2012
ADVANCE FROM COUSTOMER & OTHERS				
ADVANCE FROM CUSTOMERS & OTHERS	3863247.00	3803247.12	45236304.00	44420000.00
TOTAL	3863247.00	3803247.12	45236304.00	44420000.00

Note 7: Short Term Provisions	2013	2012
SERVICE TAX PAYABLE	1131577	1131576.64
AUDIT FEES PAYABLE	31545	15000.00
SALARY PAYABLE	0	0.00
LISTING FEES PAYABLE	69963	69963.00
TDS Payable	40129	
TOTAL	1273214	1216539.64

Note 8: Non Current Investment (Valued At Cost, Unless Otherwise Stated) <u>Investment In Shares (Long Term unquoted Shares)</u>	2013	2012
LONG TERM UNQUOTED SHARES	31945550.00	22445550.00
TOTAL	31945550.00	22445550.00
AGGREGATE AMOUNT OF UNQUOTED INVESTMENT	31945550.00	22445550.00

Note 9: Deferred Tax Assets (Net)	2013	2012
Deferred Tax	23697.00	24596.49
TOTAL	23697.00	24596.49

Note 10: Trade Receivables (Unsecured Considered Goods) <u>Outstanding for a period exceeding six month from the date of becoming due for payment</u>	2013	2012
Outstanding for a period exceeding six month from the date of becoming due for payment	33025707.00	32375145.77
TOTAL	33025707.00	32375145.77



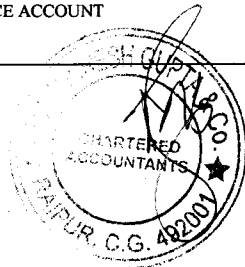
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Note 11: Cash & Bank balances			
		2013	2012
<u>Cash & Cash Equivalent</u>			
CASH IN HAND		34286	52304.60
BANK BALANCES		37504	324101.49
TOTAL		71790	376406.09

Note 12: Loans and Advances		Non current portion		Current portion	
		2013	2012	2013	2012
a	<u>Loan and Advances</u>				
	LOAN & ADVANCES	63116850.00	37206600.00	18400000.00	42010250.00
	STATE BANK OF INDIA (EARNEST MONEY DEPOSIED)	19830000.00	0	0	0.00
	TOTAL	82946850.00	37206600.00	18400000.00	42010250.00
b	<u>Advance to Suppliers</u>				
	ADVANCE TO SUPPLIERS	13053869.00	13053869.00	0	0.00
	TOTAL	13053869.00	13053869.00	0	0.00
	TOTAL	96000719.00	50260469.00	18400000.00	42010250.00

Note 13: Others Current And Non Current Assets		Long term (Non current)		Short term (Current)	
		2013	2012	2013	2012
<u>Other Assets</u>					
	IMPREST ACCOUNT	90239.00	0.00	0.00	90239.00
	TDS RECEIVABLE	129722.00	0.00	0.00	82337.41
	COMPUTECH INTERNATIONAL LTD.	47000.00	47000.00	0.00	0.00
	M.P. STOCK EXCHANGE	400000.00	400000.00	0.00	0.00
	DEPB LICENCE ACCOUNT	788329.00	788329.00	0.00	0.00
	CENVAT	1889175.00	0.00	125654.00	1889175.00
	Total	3344465.00	1235329.00	125654.00	2061751.41



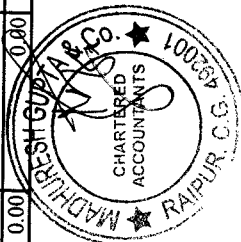
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M/S NATURA HUE CHEM LIMITED

Note 14: FIXED ASSETS

PARTICULARS	GROSS BLOCK AS ON 01/04/12	ADDITIONS	DEDUCTION	GROSS BLOCK AS ON 31/03/13	DEPRECIATION			NET BLOCK ON 31/03/2013	NET BLOCK ON 31/03/2012
					RATE %	UPTO 31/03/12	FOR THE YEAR 2012-13	UPTO 31/03/13	
LAND & SITE DEVELOPMENT	872000.00	0.00	0.00	872000.00	0.00%	0.00	0.00	0.00	872000.00
CIVIL CONSTRUCTION	81000.00	0.00	0.00	81000.00	10.00%	46131.85	3487	49618.67	34868.15
COMPUTER	144540.00	0.00	0.00	144540.00	40.00%	143919.48	248	144167.69	620.52
MARUTI ZEN	374212.00	0.00	0.00	374212.00	25.89%	273741.12	26012	299752.78	100470.88
TOTAL	1471752.00	0.00	0.00	1471752.00		463792.45	29747	493539.13	1007959.55



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M/S NATURA HUE CHEM LIMITED
Notes forming part of statement of profit and loss

Note 15: Revenue From Operation		2013	2012
REVENUE		0	0.00
TOTAL		0	0.00
Note 16: Other Incomes		2013	2012
INTEREST RECOVER FROM OTHERS		674234.00	224874.00
EXCESS TRANSPORTATION CHARGES REVERSED		2123590.00	3965200.00
TOTAL		2797824.00	4190074.00
Note 17: Employee Benefits Expense		2013	2012
Salaries/Stipend		79500.00	70500.00
TOTAL		79500.00	70500.00
Note 18: Depreciation and amortization expenses		2013	2012
Public Issue Expenses		0.00	409400.82
Depreciation		29746.68	39386.98
TOTAL		29746.68	448787.80
Note 19: Other Expenses		2013	2012
a	Port Charges & Handling Charges		
	STEVEDORING & HANDALING CHARGES	0	62473.00
TOTAL(A)		0	62473.00
b	Administrative & Selling Expenses	2013	2012
	AUDIT FEES EXPENSES	16545.00	15000.00
	BANK CHARGES	28639.69	27297.80
	INTEREST ON SERVICE TAX	1684428.00	3223371.00
	INTEREST ON INCOME TAX	10905.00	0.00
	LEGAL EXPANSES	0.00	43000.00
	LISTING FEES	0.00	60000.00
	OFFICE AND GENERAL EXPENSES	9358.00	3251.00
	PROFESSIONAL FEES	1016610.00	0.00
	PRINTING & STATIONARY	18312.00	15320.00
	SMALL BAL. WRITTEN OFF	44747.00	617.00
	TELEPHONE EXPENSES	5314.00	2360.00
	TRAVELLING EXPENSES	4975.00	3160.00
	VEHICAL RUNNING & MAINTANANCE EXPENSES	10059.00	4969.00
Total (a)		2849892.69	3398345.80
Total (a+b)		2849892.69	3460818.80
Note 20: Earning Per Share (EPS)		2013	2012
Profit After Tax As Per Statement Of Profit And Loss		-162214.58	145087.40
Weighted Average Number Of Equity Shares For Basic Eps (In No.)		4145300.00	4145300.00
Weighted Average Number Of Equity Shares For Diluted Eps (In No.)		4145300.00	4145300.00
Face Value Of Equity Share (In Rs.)		0.00	0.04
Basic Earning Per Shares (In Rs.)		0.00	0.04
Diluted Earning Per Shares (In Rs.)		0.00	0.04

Notes "1" to "20" form an integral part of the Balance Sheet and Statement of Profit and Loss have been duly authenticated.

As per our report attached
For, M/s. Madhuresh Gupta & Co.
Chartered Accountants
(Firm Regn. No. 6059)

For and on behalf of Board of Directors

Director

Director

(Madhuresh Gupta)
Proprietor
M.No. 074636
Raipur
Date: 30/08/13

Note 4: Long Term BorrowingUnsecured Borrowings

DROMANRAJU ESTATE PVT. LTD.

TOTAL

2013	2012
20000000.00	0
20000000.00	0

Note 5: Trade Payable

EARNEST & YOUNG PVT. LTD.

KERLA SPONGE & POWER LTD.

NEW ERA ALKALOIDS & EXPORT LIMITED

SUNDRY TRANSPORTERS

TOTAL

2013	2012
361164.74	0.00
19772248.00	19772248.00
21446483.00	1336483.00
0.00	9123590.00
41579895.74	30232321.00

Note 6: Other Short Term LiabilityADVANCE FROM COUSTOMER & OTHERS

NAVBHARAT FUSE CO. LTD

SPECIAL BLASTS LTD

GALAXY IMPRO EXPRO PVT. LTD

VETRIVAL EXPLOSIVE PVT. LTD.

CHEQUE ISSUED BUT NOT CLEARED

TOTAL

Non Current Portion

Current portion

2013

2012

2013

2012

60000.00

0.00

0.00

60000.00

123696.00

123696.12

45236304.00

0.00

3600000.00

3600000.00

0.00

0.00

79551.00

79551.00

0.00

0.00

0.00

44360000.00

3863247.00

3803247.12

45236304.00

44420000.00

Note 8: Non Current Investment

(Valued At Cost, Unless Otherwise Stated)

Investment In Shares (Long Term unquoted Shares)

CHHAMBELA VYAPAR PVT. LTD.

GANGA IRON & STEEL TRADING CO. LTD.

GARUDA ISPAT PVT. LTD.

RAGHUVEER FERRO ALLOYS PVT. LTD.

RAIPUR FORGINGS & CASTING PVT. LTD

SHINSON INDIA LTD.

SHUBHAM ENTERPRISES (RAIPUR) PVT. LTD.

SPECIAL BLASTES LTD.

SRI BALMUKUND POLYPACK PRIVATE LIMITED (90000 SHARES)

TOTAL

2013

2012

1000000.00

1000000.00

4775050.00

4775050.00

1075000.00

1075000.00

500000.00

500000.00

500000.00

500000.00

250000.00

250000.00

1000000.00

1000000.00

18345500.00

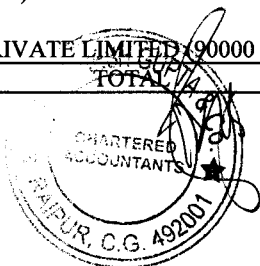
8845500.00

4500000.00

4500000.00

31945550.00

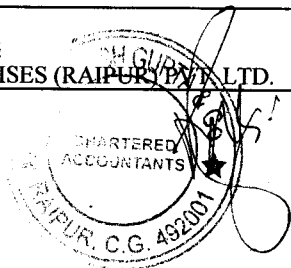
22445550.00



Sanjiv M

Note 10: Trade Receivables (Unsecured Considered Goods) Outstanding For A Period Exceeding Six Month From The Date Of Becoming Due For Payment		2013		2012	
AMIN ENTERPRISES		63893.00		87566.00	
ANJANA EXPLOSIVES LTD.		0.00		3471637.00	
BLASTEC (INDIA) PVT. LTD.		1233464.00		1233464.00	
GULF OIL CORPORATION LTD		4917406.00		4917406.00	
IDEAL INDUSTRIAL EXPLOSIVES LTD.		277249.00		277249.00	
INDIAN EXPLOSIVE LTD.		577699.00		577699.00	
KELTECH ENERGIES LTD		1626638.00		1626638.00	
MAHANADI METALS & CHEMICALS PVT. LTD.		13589546.00		13589546.00	
MOUNICA ENTERPRISES		853387.00		853387.00	
RAHUL IMPORT & EXPORT		1932984.00		1932984.00	
RAJA EXPLOSIVE (P) LTD.		850298.00		850298.00	
RAJASTHAN EXPLOSIVE & CHEMICALS LTD.		199154.00		199154.00	
SHILPACHEM		875331.00		875331.00	
SOLAR CAPITALS LIMITED		158155.00		158154.77	
SRI LAKSHMI VENKATA SAI CHEMICAL INDUSTRIES		136204.00		136204.00	
SRINIVASA ENTERPRISES		935026.00		935026.00	
TAMILNADU INDISTRIAL EXPLOSIVE LTD		653402.00		653402.00	
VARDHAMAN ENTERPRISES		4145871.00		0.00	
TOTAL .		33025707.00		32375145.77	

Note 12: Loans and Advances		Non current portion		Current portion	
		2013	2012	2013	2012
A. Loan and Advances					
AKRAM SIDDHAQUI	200000.00	200000.00	0.00	0.00	
ASHIRWAD ISPAT RAIPUR LTD.	11950.00	11950.00	0.00	0.00	
ASHOK BHATNAGAR	224000.00	224000.00	0.00	0.00	
KIRAN TRAVELES	2470250.00	0.00	0.00	3470250.00	
KUSHAL AGRAWAL			400000.00		
KWALITY FOUNDRY	800000.00	800000.00	0.00	0.00	
MAHADEV LOGISTICS	2000000.00	2000000.00	0.00	0.00	
NAVJOT SINGH SALUJA	0.00	8700000.00	0.00	0.00	
NEW ERA ALKALOIDS & EXPORT LIMITED	38540000.00	0.00	18000000.00	38540000.00	
PRAMOD VASWANI	3000000.00	3000000.00	0.00	0.00	
PRASHANT MISHRA	1040000.00	1040000.00	0.00	0.00	
PYRO CHEM INDIA PVT. LTD	1000000.00	1000000.00	0.00	0.00	
RAJENDRA SINGH SALUJA	0.00	6400000.00	0.00	0.00	
SHRI BABA BAIDYANATH INDUSTRIES	1735529.00	1735529.00	0.00	0.00	
SUNIL NAMDEV	1000000.00	1000000.00	0.00	0.00	
SURENDRA PATWA	11095121.00	11095121.00	0.00	0.00	
TAJENDRA SING SALUJA	0.00	0.00	0.00	0.00	
	63116850.00	37206600.00	18400000.00	42010250.00	
B. Advance to Suppliers					
SHUBHAM ENTERPRISES (RAIPUR) PVT. LTD.	13053869.00	13053869.00	0	0	



Handwritten signature and initials.