

VAKSONS AUTOMOBILES LIMITED

(Previously Known as “Vaksons Automobiles Private Limited”

CIN: U51502DL2003PLC119052

Registered Office: 105, 01st Floor, Barodia Tower, Plot No.12, D Block, Central Market ,Prashant Vihar, New delhi-110085.

BOARD REPORT

To
The Members,

Your Directors have pleasure in submitting their 12th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2015.

1. FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year's figures are given hereunder :

Particulars	31 st March, 2015	31 st March, 2014
Revenue from operations	16,21,43,744	14,19,09,456
Other Income	3,10,341	2,07,576
Total Revenue	16,24,54,085	14,21,17,032
Total Expenditure	16,00,62,405	14,05,80,457
Profit before Tax	23,91,680	15,36,575
Tax Expense: Current Tax	9,08,003	2,58,608
Deferred Tax	(2,73,560)	-
Profit after Tax/Profit available for appropriation	17,57,237	12,77,967
Less: Appropriations		
i. Proposed Dividend	Nil	Nil
ii. Dividend Distribution tax	Nil	Nil
iii. Transfer to reserve	17,57,237	12,77,967
Earning per equity share :		
(1) Basic	1.30	7.29
(2) Diluted	1.30	7.29

2. DIVIDEND

Your Director feels that it is prudent to plough back profit for future growth and do not recommend any dividend for the year ended 31st March, 2015.

3. SHARE CAPITAL

a. Authorize Share Capital

During the year under review, the Authorized Share Capital of the Company has increased from Rs. 25,00,000 divided into 2,50,000 equity shares of the Rs. 10 each to Rs 7,50,00,000 divided into 75,00,000 equity shares of 10 each at the Extra Ordinary General Meeting held on 20th November, 2014.

b. Right Issue

During the year under review, 40,00,000 equity shares of Rs. 10 each were allotted under right issue to the existing shareholders of the Company or renunciation thereof.

Post issuance of above mentioned shares, the issued and paid up equity share capital of the company as on date of this report is Rs. 4,17,53,000 (equity shares of face value of Rs. 10 each).

c. Buy Back Of Securities

The Company has not bought back any of its securities during the year under review.

d. Sweat Equity

The Company has not issued any Sweat Equity Shares during the year under review.

e. Bonus Shares

No Bonus Shares were issued during the year under review.

f. Employees Stock Option Plan

The Company has not provided any Stock Option Scheme to the employees.

4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

5. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

During the period under review the Company has recorded total turnover of Rs. 16,21,43,744, which comprises of Rs.13,11,84,000 from its Agency Business, Rs. 2,96,00,563 from its Trading Business and Rs. 13,59,181 from its Service Centre which is increased by Rs 20,234,288 from its last year turnover of Rs. 14,19,09,456 and net distributable profit of the Company has been Rs.17,57,237 as against the last year profits of 12,77,967 . As the company is planning to infuse more capital into the business and expanding the size of its operations, It expect better growth rate both in terms of turnover and in profits in years to come.

6. CHANGE IN THE REGISTERED OFFICE

During the period under review the Company has changed its registered office from 30/20, Shakti Nagar, New Delhi-110006 to 105, 01st Floor, Barodia Tower, Plot No.12, d Block, Central Market Prashant Vihar, New Delhi-110085 w.e.f 01st September, 2014 in order to manage its affairs more efficiently.

7. CONVERSION OF THE COMPANY.

During the year under review the corporate status of your Company has been changed from "Private Limited" to "Public Limited" by passing a Special Resolution at the Annual General Meeting of the Company held on September 30, 2014 consequent thereto the name of our company was changed to "Vaksons Automobiles Limited". A fresh Certificate of Incorporation consequent to the change of name was issued to our Company on December 24, 2014, by the Registrar of Companies, Delhi.

8. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate as on the date of this report.

9. PARTICULARS OF EMPLOYEES

There was no Employee in the Company drawing remuneration in excess of limit specified under Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

10. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as required under the provisions of Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

Further during the year under review, there were no foreign exchange earnings and outgo.

11. BUSINESS RISK MANAGEMENT

The Company believes that it has risk management system to assess and monitor risks. The company has its management team which monitors and manages risks by monitoring trends that may have an effect on the economic environment and actively assesses on a routine basis the market value of the Company's loan book. The Company believes it has effective procedures for evaluating and managing the market, operational and other risks to which it is exposed.

12. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable on our Company.

13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provisions are not applicable on us.

14. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The particulars of Contracts or Arrangements made with related parties made pursuant to Section 188 during the Financial Year is furnished in Annexure-I and is attached to this report.

15. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS.

There were no qualifications; reservations or adverse remarks made by the Auditors in their report and the observation of the auditors are self explanatory therefore, in the opinion of the Directors, do not call for any further comments or explanation. The provisions relating to submission of Secretarial Audit Report are not applicable to the Company.

16. ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure II and is attached to this Report.

17. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company had 16 Board meetings during the financial year under review on:

02nd June, 2014 ; 04th August, 2014, 27th October, 2014; 21st November, 2014 ; 24th November, 2014; 10th December, 2014; 11th December, 2014; 12th December, 2014; 13th December, 2014; 17th December, 2014; 24th December, 2014; 25th December, 2014; 27th December, 2014; 16th February, 2015, 17th February, 2015; 24th March, 2015.

The intervening gap between the Meetings was within the period prescribed under section 173 of Companies Act, 2013.

18. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement: –
(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are 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 and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

20. DEPOSITS

The company has not accepted any deposits from the public. Hence, the directives issued by the Reserve Bank of India & the Provision of Section 73 to 76 of the Company Act, 2013 or any other relevant provisions of the Act and the rules there under are not applicable. Further, during the year under review, the Company has already re-paid all the existing short-term borrowings which were outstanding as on March 31, 2014.

Amount which were accepted during the year from its Directors were also repaid hence no amount is outstanding as on March 31, 2015 from its Director.

21. COMPOSITION OF BOARD OF DIRECTORS AND KEY MANAGERIAL PERSON

As on the date of this report the Board of Directors and Key Managerial Persons in the terms of Section 203 of Companies Act 2013 of the Company constitutes as follows:

Mr. Atul Jain	: Chairman and Managing Director
Mr. Satender Kumar Jain	: Whole Time Director
Mr. Pankaj Bhai	: Non Executive Independent Director
Mr. Mahesh Pandey	: Non Executive Independent Director
Mr. Sumeet Alakh	: Non Executive Independent Director
Ms. Deepti Bhadbhade Jain	: Non Executive Director
Ms. Mahak Bajaj	: Company Secretary
Mr. Parveen Jain	: Chief Financial Officer

During the year under review, Mr. Satender Jain and Mr. Atul Jain were appointed as Whole Time Director and Managing Director respectively w.e.f. 20th December, 2014.

Mr. Pankaj Bhai, Mr. Sumeet Alakh and Mr. Mahesh Pandey were appointed as Independent Director on the Board of the Company w.e.f. 20th November, 2014, 20th December, 2014 and 17th February, 2015 respectively. Mrs. Deepti Bhadbhade, who were inducted as Additional Director on the Board of the Company on the Board Meeting held on 27th December, 2014 were regularized as Non Executive Director of the Company at the Extra Ordinary General Meeting held on 17th February, 2015.

Also, Mr. Tribhuvan Kaushik who was appointed as Independent Director w.e.f 20th November, 2014 has resigned from his office w.e.f 17th February 2015. Mrs. Vandana Jain and Mrs. Shanta Jain has also resigned from their Directorship w.e.f. 27th December, 2014.

None of the Directors of the Company is disqualified for being appointed as Director as specified in Section 164 (2) of the Companies Act, 2013.

Further Mr. Parveen Kumar Jain and Ms. Mahak Bajaj were appointed as Chief Financial Officer and Company Secretary respectively with effect from 16th February, 2015.

Mrs. Deepti Bhadbhade(07047638) is liable to retire by rotation at the ensuing Annual General Meeting of the company, being eligible offer himself for reappointment.

22. DECLARATION OF INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board that they fulfil all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

23. STATUTORY AUDITORS

M/s. D N J & Co., Chartered Accountants (ICAI Firm Registration No. 009150N), the Statutory Auditors of the Company, who hold office until the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment.

M/s. D N J & Co, have, under Section 139(1) of the Companies Act, 2013 and the Rules framed thereunder furnished a certificate of their eligibility and consent for re-appointment

You are requested to appoint auditors to hold such office from the conclusion of this Annual General Meeting and to fix their remuneration for the financial year ending 31st March, 2020.

24. SECRETARIAL AUDITOR & THEIR REPORT:

Pursuant to the provisions of section 204 of the Act and The Companies [Appointment and Remuneration of Managerial Personnel] Rules, 2014, every Listed Company and such other Class (es) of Company shall annex, to its Board Report, the Secretarial Audit report, in the prescribed format, issued by the Practicing Company Secretary.

Further, Company being Unlisted Company as at the end of Financial Year 2014-15, the said requirement of Secretarial Audit is not applicable to the Company.

25. PROPOSAL FOR IPO (INITIAL PUBLIC OFFER)

In order to facilitate and meet its capital expenditure , need of the ongoing projects of the company, its subsidiaries, associates etc and to meet any exigencies including pursuing new opportunities. During the period under review Company planned to come up with Initial Public Offer of 24,00,000 equity shares of Rs. 10 each at the premium of Rs. 16 and the said proposal has already been approved by the members of the company at the Extra Ordinary General meeting of the Company held on 17th February, 2015.

26. DISCLOSURE OF COMPOSITION OF COMMITTEES

Your Company during the year under review has formed:

1. Audit Committee
2. Stakeholders Relationship Committee
3. Remuneration Committee

I. Audit Committee

The Audit Committee of our Board was constituted by our Directors by a board resolution dated February 17, 2015 pursuant to section 177 of the Companies Act, 2013. The Audit Committee comprises of:

Name of the Member	Designation in Committee
Mr.Pankaj Bhai	Chairman
Mr. Mahesh Pandey	Member
Mr.SumeetAlakh	Member
Mr.Atul Jain	Member

The above composition of the Audit Committee consists of Independent Directors viz., Mr Pankaj Bhai, Mr. Sumeet Alakh and Mr Mahesh Pandey who form the majority.

II. Stakeholder's Relationship Committee

The Shareholder and Investor Grievance Committee of our Board was constituted by our Directors pursuant to section 178 (5) of the Companies Act, 2013 by a board resolution dated February 17, 2015. The Shareholder and Investor Grievance Committee comprises of:

Name of the Member	Designation in Committee
Mr.Mahesh Pandey	Chairman
Mr. Pankaj Bhai	Member
Mr.Sumeet Alakh	Member

The above composition of the Audit Committee consists of all Independent Directors

III. REMUNERATION COMMITTEE

The Remuneration Committee of our Board was constituted by our Directors pursuant to section 178(1) of the Companies Act, 2013 by a board resolution dated February 17, 2015

Name of the Member	Designation in Committee
Mr.SumeetAlakh	Chairman
Mr.Pankaj Bhai	Member
Mr.Mahesh Pandey	Member

The above composition of the Audit Committee consists of all Independent Directors

The Company has also devised Nomination and Remuneration Policy for Directors, KMP and Senior Management Personnel. The policy is aim to identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP and Senior Management personnel and recommend to the Board for his / her appointment. Nomination Cum Remuneration Policy of the Company is annexed as Annexure-III to this report.

27. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

There were no incidences of sexual harassment reported during the year under review, in terms of the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

28. HUMAN RESOURCES

Your Company treats its "Human Resources" as one of its most important assets.

Your Company continuously invest in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

29. CORPORATE GOVERNANCE:

Your Company strives to attain high standards of corporate governance while interacting with all the stakeholders The increasing diversity of the investing community and the integrated nature of global capital markets render corporate governance a vital issue for investors The Company believes that timely disclosures, transparent accounting policies and a strong independent Board go a long way in maintaining good corporate governance, preserving shareholders trust and maximizing long term corporate value. In pursuit of corporate goals, the Company accords high importance to transparency, accountability and integrity in its dealings. Our philosophy on Corporate Governance is driven towards welfare of all the Stakeholders and the Board of Directors remains committed towards this end.

The Board of Directors supports the broad principles of Corporate Governance and lays strong emphasis on its role to align and direct the actions of the Company in achieving its objectives.

30. ACKNOWLEDGEMENTS

Your Directors wish to place on record their deep appreciation and gratitude for the valuable support received from the Government and regulatory Authorities, Company's Bankers, Financial Institutions, Customers and shareholders/Investors for their continuous support during the year and look forward to similar support and co-operation in future.

The Board also acknowledges and appreciates the exemplary efforts and hard work put in by all employees who are part of the Vaksons's family and look forward to their continued support and participation in sustaining the growth of the Company in the coming years.

Date:07th April, 2015

Place: New Delhi

For and on behalf of the Board

Vaksons Automobiles Limited

Sd/-

Atul Jain

(Chairman & Managing Director)

DIN: 00004339

**Address:H. No. 62, Sector 15,
Sonepat, 131001, Haryana**

Annexure-I

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements entered into with related party.

TRANSACTION NO. 1

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Mrs. Shanta Jain Mrs Shanta Jain was Director of the Company at the time of purchase of land and mother of Mr. Atul Kumar Jain, Managing Director of the Company
b)	Nature of contracts/arrangements/transaction	Purchase of 1033 sqyds Land from Mrs. Shanta Jain for Rs. 4.5 Cr.
c)	Duration of the contracts/arrangements/transaction	Not Applicable
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Purchase of 1033 sqyds Land from Mrs. Shanta Jain for Rs. 4.5 Cr.
e)	Justification for entering into such contracts or arrangements or transactions'	This land was purchased with the intention of setting up our proposed multi-brand service centre. Mrs. Shanta Jain were possessing bare land in the desired

		location so company decided to purchase that Land from Mrs. Shanta Jain
f)	Date of approval by the Board	24 th November, 2014
g)	Amount paid as advances, if any	-
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	30 th November, 2014

Date:07th April, 2015

Place: New Delhi

For and on behalf of the Board

Vaksons Automobiles Limited

Sd/-

Atul Jain

(Chairman & Managing Director)

DIN: 00004339

**Address:H. No. 62, Sector 15,
Sonepat, 131001, Haryana**

Annexure II

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2014

**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:

1.	CIN	U51502DL2003PLC119052
2.	Registration Date	20 th February, 2003
3.	Name of the Company	Vaksons Automobiles Limited
4.	Category/Sub-category of the Company	Company Limited by Shares and Sub Category Indian Non Government Company
5.	Address of the Registered office & contact details	105, 01 st Floor, Barodia Tower, Plot No.12, D Block, Central Market ,PrashantVihar, New delhi-110085.
6.	Whether listed company	NO
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	-

c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A)	0	138300	138300	78.90%	0	3634300	3634300	87.04	8.15%
B. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State	0	0	0		0	0	0	0	0

Total Public Shareholding (B)=(B)(1) + (B)(2)	0	37000	0	21.10%	0	541000	541000	12.96%	(8.14%)
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	175300	175300	100%	0	4175300	4715300	100%	

B) Shareholding of Promoter & Promoter Group-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Atul Jain	30000	17.11	0	1705000	40.84%	0%	23.73%
2	Vandana Jain	52500	29.95%	0	952500	22.81%	0%	(7.14)%
3.	Shanta Jain	20000	11.41%	0	922000	22.08%	0%	10.67
4.	Neha Jain	12000	6.85%	0	14000	0.34%	0%	(6.51)%

5	Shreya Jain	12000	6.85%	0%	22000	0.53%	0%	(6.32%)
6	Aditya Jain	11800	6.73%	0%	13800	0.33%	0%	(6.40)%
7.	Kamal Naini Jain	00	0	0	5000	0.12	0%	0.12

C) Change in Promoter & Promoters Group Shareholding (please specify, if there is no change)

S N	Particulars Name of Promoter:	Shareholding at the beginning of the year		Date	Increase / Decrease	Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1.	Atul Kumar Jain	30000	17.11%	01.04.2014				
				27.10.2014	(25000)	Transfer	5000	2.85%
				10.12.2014	250000	Allotted under right Issue	255000	23.71%

				11.12.2014	500000	Allotted under right Issue	755000	36.20%
				12.12.2014	200000	Allotted under right Issue	1705000	73.96%
				31.03.2015	-	Balance at the end of Year	1705000	40.84%
2.	Vandana Jain	52500	26.95%	01.04.2015				
				10.12.2014	350000	Allotted under Right Issue	402500	37.43%
				11.12.2014	310000	Allotted under Right Issue	712500	34.16%
				13.12.2014	240000	Allotted under Right Issue	952500	26.12%
				31.03.2015	-	Balance at the end of	952500	22.81%

						the Year		
3.	Shanta Jain	20000	11.41%	01.04.2014				
				27.10.2014	(3000)	Transfer	17000	9.70%
				10.12.2014	300000	Allotted under Right Issue	317000	29.48%
				11.12.2014	200000	Allotted under right issue	517000	24.79%
				13.12.2014	350000	Allotted under right issue	867000	23.78%
				17.12.2014	55000	Allotted under right issue	922000	24.92%
				31.03.2015		Balance at the end of the Year	922000	22.08%
4.	Shreya Jain	12000	6.85%	01.04.2014				
				04.08.2014	10000	Transfer	22000	12.55%
				31.03.2015		Balance at the end of the Year	22000	0.53%
5.	Aditya Jain	11800	6.73%	01.04.2014				

				04.08.2014	2000	Transfer	13800	7.87%
				31.03.2015	-	Balance at the end of the Year	13800	0.33%
6.	Kamal Naini Jain	0	0	01.04.2014				
				27.10.2014	5000	Transfer	5000	2.85%
				31.03.2015		Balance at the end of the Year	5000	0.12%
7.	Neha Jain	12000	6.85	01.04.2014				
				04.08.2014	2000	Transfer	14000	7.99%
				31.03.2015		Balance at the end of the Year	14000	0.34%

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

S N	Particulars Name of Promoter:	Shareholding at the beginning of the year		Date	Increase / Decrease	Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1	Arvind Sankhiyan	0	0	01.04.2014				

				24.12.2014	269000	Allotment	269000	6.78%
				25.12.2014	150000	Allotment	419000	10.17%
				27.12.2014	56000	Allotment	475000	11.38%
				31.03.2015		Balance at the end of the Year	475000	11.38%
2	Parveen Kumar Jain	10000	5.70%	01.04.2014				
				31.03.2015		Balance at the end of the Year	10000	0.24%
3	Vaibhav Jain	0	0	01.04.2014				
				27.10.2014	6000	Transfer	6000	3.42%
				31.03.2015		Balance at the end of the Year	6000	0.14%
4	Ayush Jain	0	0	01.04.2014				
				27.10.2014	5000	Transfer	5000	2.85%
				31.03.2015		Balance at the end of the Year	5000	0.12%
5	Virender Jain	0	0	01.04.2014				
				27.10.2014	5000	Transfer	5000	2.85%

				31.03.2015		Balance at the end of the Year	5000	0.14%
6.	Neelanjana Jain	0	0	01.04.2014				
				27.10.2014	5000	Transfer	5000	2.85%
				31.03.2015		Balance at the end of the Year	5000	0.12%
7.	Jagdish Chander Sulkhlan	5000	2.85%	01.04.2014	-	No Change		
						Balance at the end of the Year	5000	0.12%

E) Shareholding of Directors and Key Managerial Personnel:

S N	Particulars Name & Designation:	Shareholding at the beginning of the year		Date	Increase / Decrease	Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1.	Atul Kumar Jain Managing	30000	17.11%	01.04.2014				

	Director							
				27.10.2014	(25000)	Transfer	5000	2.85%
				10.12.2014	250000	Allotted under right Issue	255000	23.71%
				11.12.2014	500000	Allotted under right Issue	755000	36.20%
				12.12.2014	200000	Allotted under right Issue	1705000	73.96%
				31.03.2015	-	Balance at the end of Year	1705000	40.84%
2.	Satender Jain	0	0	01.04.2014				
	Whole Time Director			27.10.2014	5000	Transfer	5000	2.85%

				31.03.2015	-	Balance at the end of the Year	5000	0.12%
3.	DeeptiBhad bhade	0	0	01.04.2014				
				27.10.2014	5000	Transfer	5000	2.85%
				12.12.2014	20000	Allotment	25000	1.08%
				31.03.2015	-	Balance at the end of the Year	25000	0.60%

F) **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	31 March 2014	31 March 2014	31 March 2014	31 March 2014
	17417233	3849061	-	21266294
Change in Indebtedness during the financial year	01 April 14- 31 March 15	01 April 14- 31 March 15	01 April 14- 31 March 15	01 April 14- 31 March 15
* Addition	5392202	8993035	-	14385237
* Reduction	-	(3849061)	-	(3849061)

Net Change	5392202	5143974	-	10536176
Indebtedness at the end of the financial year	31 March 2015	31 March 2015	31 March 2015	31 March 2015
	22809435	8993035		31802470

XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Atul Jain Managing Director	Satender Kumar Jain Whole Time Director	
1	Gross salary	300,000	60,000	3,60,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3,00,000	60,000	3,60,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission - as % of profit - others, specify...	0	0	0
5	Others, please specify	0	0	0
	Total (A)	3,00,000	60,000	3,60,000

B. Remuneration to other directors : **NIL**

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN

MD/MANAGER/WTD-

SN	Particulars of Remuneration	Key Managerial Personnel		
		CS	CFO	Total
1	Gross salary	25,000	10,000	35,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	25,000	10,000	35,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total	25,000	10,000	35,000

XII. 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	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Date:07th April, 2015

Place: New Delhi

For and on behalf of the Board

Vaksons Automobiles Limited

**Sd/-
Atul Jain
(Chairman & Managing Director)
DIN: 00004339
Address:H. No. 62, Sector 15,
Sonapat, 131001, Haryana**

Annexure-III

“VAKSONS AUTOMOBILES LIMITED” NOMINATION CUM REMUNERATION POLICY

The Board of Directors of VAKSONS AUTOMOBILES LIMITED (“the Company”) constituted the “Nomination and Remuneration Committee” at the Meeting held on February 16, 2015 with immediate effect, consisting of three (3) Non-Executive Directors all of which are Independent Directors.

1. OBJECTIVE

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 52 of the SME Equity Listing Agreement. The Key Objectives of the Committee would be:

- 1.1.** To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- 1.2.** To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- 1.3.** To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- 1.4.** To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company’s operations.
- 1.5.** To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- 1.6.** To devise a policy on Board diversity
- 1.7.** To develop a succession plan for the Board and to regularly review the plan;

2. DEFINITIONS

2.1. Act means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.

2.2. Board means Board of Directors of the Company.

2.3. Directors mean Directors of the Company.

2.4. Key Managerial Personnel means

2.4.1. Chief Executive Officer or the Managing Director or the Manager;

2.4.2. Whole-time director;

2.4.3. Chief Financial Officer;

2.4.4. Company Secretary; and

2.4.5. such other officer as may be prescribed.

2.5. Senior Management means Senior Management means personnel of the company who are members of its core management team excluding the Board of Directors including Functional Heads. VAKSONS AUTOMOBILES LIMITED Nomination and Remuneration Policy

3. ROLE OF COMMITTEE

3.1. Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee

The Committee shall:

3.1.1. Formulate the criteria for determining qualifications, positive attributes and independence of a director.

3.1.2. Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.

3.1.3. Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.

3.2. Policy for appointment and removal of Director, KMP and Senior Management

3.2.1. Appointment criteria and qualifications

a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.

b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.

c) The Company shall not appoint or continue the employment of any person as Whole-time Director/Managing Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

3.2.2. Term / Tenure

a) Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) Independent Director:

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. *However, if a person who has already served as an Independent Director for 5 years or more in the Company as on October 1, 2014 or such other date as may be determined by the Committee as per regulatory requirement; he/ she shall be eligible for appointment for one more term of 5 years only.*
- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

3.2.3. Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

3.2.4. Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

3.2.5. Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

3.3. Policy relating to the Remuneration for the Whole-time Director, KMP and Senior Management Personnel

3.3.1. General:

a) The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

b) The remuneration and commission to be paid to the Whole-time Director shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company and as per the provisions of the Act.

c) Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director.

d) Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

3.3.2. Remuneration to Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:

a) Fixed pay:

The Whole-time Director/ KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board/ the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

b) Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government.

c) Provisions for excess remuneration:

If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

3.3.3. Remuneration to Non- Executive / Independent Director:

a) Remuneration / Commission:

The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Act.

b) Sitting Fees:

Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rs. One Lac per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

c) Commission:

Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Act.

d) Stock Options:

An Independent Director shall not be entitled to any stock option of the Company.

4. MEMBERSHIP

4.1 The Committee shall consist of a minimum 3 non-executive directors, majority of them being independent.

4.2 Minimum three (2) members shall constitute a quorum for the Committee meeting.

4.3 Membership of the Committee shall be disclosed in the Annual Report.

4.4 Term of the Committee shall be continued unless terminated by the Board of Directors.

5. CHAIRPERSON

5.1 Chairperson of the Committee shall be an Independent Director.

5.2 Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.

5.3 In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson.

5.4 Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

6. FREQUENCY OF MEETINGS

The meeting of the Committee shall be held at such regular intervals as may be required.

7. COMMITTEE MEMBERS' INTERESTS

7.1 A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.

7.2 The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

8. SECRETARY

The Company Secretary of the Company shall act as Secretary of the Committee.

9. VOTING

9.1 Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.

9.2 In the case of equality of votes, the Chairman of the meeting will have a casting vote.

10. NOMINATION DUTIES

The duties of the Committee in relation to nomination matters include:

10.1 Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;

10.2 Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act;

10.3 Identifying and recommending Directors who are to be put forward for retirement by rotation.

10.4 Determining the appropriate size, diversity and composition of the Board;

10.5 Setting a formal and transparent procedure for selecting new Directors for appointment to the Board;

10.6 Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;

10.6 Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;

10.7 Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.

10.8 Delegating any of its powers to one or more of its members or the Secretary of the Committee;

10.9 Recommend any necessary changes to the Board; and

10.10 Considering any other matters, as may be requested by the Board.

11. REMUNERATION DUTIES

The duties of the Committee in relation to remuneration matters include:

11.1 to consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.

11.2 to approve the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company.

11.3 to delegate any of its powers to one or more of its members or the Secretary of the Committee.

11.4 to consider any other matters as may be requested by the Board.

11.5 Professional indemnity and liability insurance for Directors and senior management.

12. MINUTES OF COMMITTEE MEETING

Proceedings of all meetings must be minuted and signed by the Chairman of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the subsequent Board and Committee meeting

Date:07th April, 2015

Place: New Delhi

For and on behalf of the Board

Vaksons Automobiles Limited

Sd/-

Atul Jain

(Chairman & Managing Director)

DIN: 00004339

**Address:H. No. 62, Sector 15,
Sonepat, 131001, Haryana**

NOTICE OF TWELFTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twelfth Annual General Meeting of the members of **Vaksons Automobiles Limited**(formerly known as “ Vaksons Automobiles Private Limited”) will be held at the on Friday, the 28thday of August , 2015 at 11.00 A.M. at its registered office at 105, Barodia Tower, Central Market, Plot No. 12, D Block, PrashantVihar, New Delhi to transact the following business:-

Ordinary Business

1. To receive, consider and adopt the audited balance sheet as at 31st March 2015 and the Profit & Loss account for the year ended on that date and Director's report and Auditor's report thereon.
2. To appoint auditors to hold office from the conclusion of the meeting until the conclusion of the 17th Annual General Meeting of the company and to fix their remuneration. The retiring auditors M/S D N J & Co., Chartered Accountants, Panipat being eligible.

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and their corresponding rules and based on the recommendations of the Audit Committee, M/s. DNJ & Co. , Chartered Accountants (ICAI Firm Registration No. 009150N), who have offered themselves for re-appointment and have confirmed their eligibility in terms of the provisions of Section 141 of the Companies Act, 2013 and Rule 4 of Companies (Audit and Auditors) Rules, 2014, be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of the 12thAnnual General Meeting up to the conclusion of the 17thAnnual General Meeting (subject to ratification by the members at every subsequent AGM) at a remuneration as may be decided by the Board of Directors of the Company.”

3. To appoint a Director in place of Mrs. Deepti Bhadbhade(07047638) who retires by rotation being eligible offer himself for reappointment.

**By Orders of the Board of Directors
Vaksons Automobiles Limited
(Vaksons Automobiles Private
Limited**

Place: New Delhi
Date:01.08.2015

Sd/-
Atul Jain
Managing Director
DIN:00004339
Address: House No: 62,
Sector-15, Sonipat-131001

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORM IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY ATLEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. Members are requested to notify the changes of address if any, to the Company quoting their respective folio nos.
3. Register of Directors and Key Managerial Personnel and their shareholding, maintained u/s. 170 of the Companies Act, 2013 will be available for inspection by the members at the AGM
4. The Register of Contracts or arrangements in which the Directors are interested, maintained u/s.189 of the Companies Act, 2013, will be available for inspection by the Members at the AGM.
5. All documents referred to in the notice and explanatory statement shall be open for inspection at the registered office of the company at 105, Barodia Tower, Central Market, Plot No. 12, D Block, PrashantVihar, New Delhi on all working days, between 11.00 a.m. and 5.00 p.m.

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)		
Registered Address		
E-mail Id	Folio No /Client ID	DP ID

I/We, being the member(s) of _____shares of the above named company.
Hereby appoint

Name :	E-mail Id:
Address:	
Signature , or failing him	

as my/ our proxy to attend and vote(on a poll) for me/us and on my/our behalf at the 12th Annual General Meeting of the company, to be held on the Friday 28th day of August, 2015 at 11: 00 AM at 105, 01st Floor, Barodia Tower, Plot No. 12, D Block, , Prashant Vihar , New Delhi-110085 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

Sl. No.	Resolution(S)	Vote	
		For	Against
1.	To receive, consider and adopt the audited balance sheet as at 31 st March 2015 and the Profit & Loss account for the year ended on that date and Director's report and Auditor's report thereon.		
2.	To appoint auditors to hold office from the conclusion of the meeting until the conclusion of the 17 th Annual General Meeting of the company and to fix their remuneration. The retiring auditors M/S D N J & Co., Chartered Accountants, Panipat being eligible.		
3.	To appoint a Director in place of Mrs. Deepti Bhadbhade (07047638)who retires by rotation being eligible offer himself for reappointment.		

* Applicable for investors holding shares in Electronic form.

Affix Revenue
Stamps

Signed this ____ day of ____ 20__

Signature of Shareholder
shareholder

Signature of Proxy holder

Signature of the

across Revenue Stamp

Note:

1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

2) The proxy need not be a member of the company

LETTER HEAD

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

12th Annual General Meeting on 28th August, 2015

Full name of the members attending

(In block capitals)

Ledger Folio No./Client ID No. _____ No. of shares held:

Name of Proxy _____

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 12th Annual General Meeting of the Vaksons Automobiles Limited., on Friday, the 28th August, 2015 at 105, 01st Floor, Barodia Tower, Plot No. 12, D Block, , Prashant Vihar , New Delhi-110085

(Member's /Proxy's Signature)

Note:

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY EIGHT HOURS before the commencement of the meeting.
- 3) A Proxy need not be a member of the Company.
- 4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 5) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

M/S VAKSONS AUTOMOBILES LIMITED

(formerly known as VAKSONS AUTOMOBILES PVT LTD)

Balance Sheet as at 31st March, 2015

	Note	As at 31st March, 2015	As at 31st March, 2014
EQUITY AND LIABILITIES			
Shareholders' Fund			
Share Capital	1	41,753,000	1,753,000
Reserves & Surplus	2	25,882,217	3,084,020
		67,635,217	4,837,020
Non-Current Liabilities			
Long - Term Borrowings	3	11,469,249	4,266,511
Current Liabilities			
Short Term Borrowings	4	20,333,221	16,999,783
Trade Payables	5	19,645,592	5,534,229
Other Current Liabilities	6	1,708,453	4,674,295
Short Term Provisions	7	908,002	258,608
		42,595,268	27,466,915
TOTAL		121,699,734	36,570,446

ASSETS

Non-Current Assets			
Fixed Assets			
Tangible Assets	8	59,305,340	4,856,462
Non-Current Investment		3,733,057	2,070,549
Long Term Loans & Advances	9	4,282,033	414,413
Deffered Tax Assets		273,560	-
Current Assets			
Inventories		33,833,894	14,858,200
Trade Receivables	10	18,021,388	6,392,714
Cash and Cash Equivalents	11	1,633,273	2,412,191
Short Term Loans & Advances	12	-	4,135,000
Other Current Assets	13	34,409	-
TOTAL		121,116,954	35,139,529

Signification Accounting Policies**Notes On Financial Statement** 1 to 22

As per Our Report of even date

For D N J & CO.

Chartered Accountants

For Vaksons Automobiles Ltd.

Sd/-

Nipun Jain (FCA)
Partner

Sd/-

Atul Kumar Jain
Managing DirectorDIN: 00004339
Address: House No. 62,

Sd/-

Satender Kumar Jain
Whole Time DirectorDIN: 02734794
Address: DE-598 FALSA

Panipat

Dated : 07.04.2015

Sd/-

Mahak Bajaj
Company Secretary

Sd/-

Parveen Jain
CFO

M/S VAKSONS AUTOMOBILES LIMITED

(formerly known as VAKSONS AUTOMOBILES PVT LTD)

Statement of Profit and Loss for the year ended 31st March,2015

Particulars	Note	2014-15	2013-14
INCOME			
Revenue from operations	14	162,143,744	141,909,456
Other Income	15	310,341	207,576
Total Revenue		162,454,085	142,117,032
EXPENSES			
Purchase Stock In Trade	16	167,252,720	131,585,166
Changes in inventories of Stock-in-Trade	17	(18,975,694)	-
Employee benefit expenses	18	2,284,031	2,166,030
Finance costs	19	4,019,097	3,004,468
Depreciation and amortisation expense	8	2,265,595	444,202
Other expenses	20	3,216,656	1,729,841
Total Expenses		160,062,405	138,929,707
Profit Before Taxes		2,391,680	3,187,325
Tax Expense :			
Current Tax		908,003	258,608
Deferred Tax		(273,560)	-
Profit for the year		1,757,237	2,928,717
Earning per equity share :			
(1) Basic		1.30	16.71
(2) Diluted			

Signification Accounting Policies

Notes On Financial Statement

1 to22

As per Our Report of even date

For D N J & CO.

Chartered Accountants

Sd/-

Nipun Jain (FCA)

Partner

Place : Panipat

Dated : 07.04.2015

For Vaksons Automobiles Ltd.

Sd/-

Atul Kumar Jain

Managing Director

DIN: 00004339

Address: House No.

62, Sector-15,

Sonipat-131001

Sd/-

Mahak Bajaj

Company Secretary

Sd/-

Satender Kumar Jain

Whole Time Director

DIN: 02734794

Address: DE-598 FALSA

MOHALLA NEAR,

CHETAN LAL KI

DHARAMSALA CITY,

SONIPAT 131001

Sd/-

Parveen Jain

CFO

M/S VAKSONS AUTOMOBILES LIMITED

(formerly known as VAKSONS AUTOMOBILES PVT LTD)

Cash Flow Statement for the Year 2014-15

	2014-15	2013-14
A: CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before tax	2,391,680	3,187,325
Adjustment for:		
Add: Depreciation	2,265,595	444,202
Add: Interest & Finance Charges	4,019,097	3,004,468
Less: Interest Income	(180,565)	(179,397)
Operating Profit before Working capital Changes	8,495,807	6,456,598
Adjustment for:		
Decrease (Increase) in Trade & Other Receivables	(11,628,674)	(2,541,963)
Decrease (Increase) in Non Current Investment	(1,662,508)	(2,070,549)
Decrease (Increase) in Stock In Trade	(18,975,694)	1,650,750
Decrease (Increase) in Loan & Advance	232,971	1,688,530
Increase (Decrease) in Current Liabilities	11,145,521	(118,393)
Net Changes In Working Capital	(20,888,384)	(1,391,625)
Cash Generated From Operations	(12,392,577)	5,064,973
Taxes	258,609	146,164
Net Cash Flow From Operating activities	(12,651,186)	4,918,809
B: CASH FLOW FROM INVESTING ACTIVITIES		
Sale/(Purchase) Of Fixed Assets	(56,714,473)	(3,582,423)
Interest Received	180,565	179,397
Net Cash Flow From Investing activities	(56,533,908)	(3,403,026)
C: CASH FLOW FROM FINANCING ACTIVITIES		
Increase/ (Repayment) Of Share Capital	40,000,000	-
Increase/ (Repayment) Of Share Premium	21,040,960	-
Interest & Finance Charges	(4,019,097)	(3,004,468)
Increase/ (Repayment) Of Long Term Loan	7,202,738	2,641,032
Increase/ (Repayment) Of Short Term Loan	3,333,438	560,105
Net Cash Flow From Financing activities	67,558,039	196,669
Net Increase /Decrease In cash & Cash Equivalents	(1,627,055)	
Cash & Cash equivalents at the beginning of the Year	2,412,191	
Cash & Cash equivalents at the end of the Year	785,136	

As per Our Report of even date

For D N J & CO.
Chartered Accountants

For Vaksons Automobiles Ltd.

Sd/-
Nipun Jain (FCA)
PartnerSd/-
Atul Kumar Jain
Managing Director
DIN: 00004339
Address: House No. 62,
Sector-15, Sonipat-131001Sd/-
Satender Kumar Jain
Whole Time Director
DIN: 02734794
Address: DE-598 FALSA MOHALLA NEAR,
CHETAN LAL KI DHARAMSALA CITY,
SONEPAT, 131001Panipat
Dated : 07.04.2015Sd/-
Mahak Bajaj
Company SecretarySd/-
Parveen Jain
CFO

M/S VAKSONS AUTOMOBILES LIMITED
(formerly known as VAKSONS AUTOMOBILES PVT LTD)

Notes on Financial Statement for the Year ended 31st March,2015

The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation.

	As At	
	31st March 2015	31st March 2014
1 SHARE CAPITAL		
A. Authorised Equity Share Capital		
75,00,000(2,50,000) Equity shares of Rs. 10/- each,	75,000,000	2,500,000
	75,000,000	2,500,000

B. Issued, Subscribed & Paid Up Equity Share Capital
1,75,300 (1,75,300)Equity shares of Rs. 10/- each, Fully Paid Up

Total

C. Reconciliation Of Number & Amount of Shares

Particulars	As at			
	31st March, 2015		31st March, 2014	
	No of Shares	Amount	No of Shares	Amount
Opening Balance - Equity Share Capital	175,300	1,753,000	175,300	1,753,000
Add: Fresh Issue	4,000,000	40,000,000	-	-
Closing Balance	4,175,300	41,753,000	175,300	1,753,000
Total	4,175,300	41,753,000	175,300	1,753,000

D. Details Of Shares Held By Each Shareholder Holding More Than 5% Shares In The Company

Name of the Shareholder	As at			
	31st March, 2015		31st March, 2014	
	No of Shares	%	No of Shares	%
Atul Jain	1,705,000	40.84%	30,000	17.11%
Vandana Jain	952,500	22.81%	52,500	29.95%
Shanta Jain	922,000	22.08%	20,000	11.41%
Neha Jain	-	0.00%	12,000	6.85%
Shreya Jain	-	-	-	6.85%
Aditya Mahavir Jain	-	-	-	6.73%
Kamla Devi Jain	-	-	-	5.13%
Parveen Kumar Jain	-	-	-	5.70%
Suresh Kumar Jain	-	-	-	5.70%
Suresh Kumar Jain (HUF)	-	0.00%	10,000	5.70%
Arvind Kumar	475,000	11.38%	-	0.00%

The Company has one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share.

2 RESERVES & SURPLUS

	As At	
	31st March 2015	31st March 2014
Securities premium account		
As per Last Balance Sheet	-	-
Add : Premium on shares issued during the year	21,040,960	-
Closing Balance	21,040,960	-
Profit and Loss Account		
As per Last Balance Sheet	3,084,020	135,021
Add: Net profit as per profit & loss account	1,757,237	2,928,717
Add: Mtat Credit in Next Year	-	20,282
Closing Balance	4,841,257	3,084,020
Grand Total	25,882,217	3,084,020

M/S VAKSONS AUTOMOBILES LIMITED
(formerly known as VAKSONS AUTOMOBILES PVT LTD)

Notes on Financial Statement for the Year ended 31st March,2015

3 LONG TERM BORROWINGS

	As At	
	31st March 2015	31st March 2014
Term Loan		
From Bank		
Secured		
HDFC Auto loan	2,476,214	417,450
Unsecured		
HDB Financial Service	8,993,035	-
	<u>11,469,249</u>	<u>417,450</u>
Unsecured		
From Other		
	-	3,849,061
	-	3,849,061
Total	<u>11,469,249</u>	<u>4,266,511</u>

4 SHORT TERM BORROWINGS

	As At	
	31st March 2015	31st March 2014
Secured		
Working Capital Loan		
-From Banks	20,333,221	16,999,783
Total	<u>20,333,221</u>	<u>16,999,783</u>

Working Capital Loan from Bank is secured by hypothecation of present and future stock of, finished goods, store: outstanding monies, receivable claims etc.

5 TRADE PAYABLES

	As At	
	31st March 2015	31st March 2014
Sundry Creditor	19,645,592	5,534,229
Total	<u>19,645,592</u>	<u>5,534,229</u>

6 OTHER CURRENT LIABILITIES

Term Loan		
ESIC		
PF		
TDS Payable	57,619	-
Welfare Expenses	1,920	4,980
Salary	186,734	79,527
Audit Fees Payable	56,180	33,146
Advance From Customers	1,406,000	4,556,642
Total	<u>1,708,453</u>	<u>4,674,295</u>

7 SHORT TERM PROVISIONS

	As At	
	31st March 2015	31st March 2014
Provision for Income Tax	908,002	258,608
Total	<u>908,002</u>	<u>258,608</u>

M/S VAKSONS AUTOMOBILES LIMITED
(formerly known as VAKSONS AUTOMOBILES PVT LTD)

Notes on Financial Statement for the Year ended 31st March,2015

9 LONG TERM LOANS AND ADVANCES

	As At	
	31st March 2015	31st March 2014
(a) Security Deposits		
Secured, Considered Good		
Security Of Delhi Office	30,000	-
Security Force Motors Ltd.	10,000	10,000
Telephone Security	2,000	2,000
(b) Advance Income Tax	250,000	100,000
(c) Prepaid Expense		
Insurance Expense	16,956	-
Fees & Taxes	577,000	-
Expense	800,000	
(d) Balance with Government Authorities		
Unsecured, Considered Good		
Income Tax Recoverable	72,118	74,658
MAT Credit for Next Year	20,282	20,282
TDS	173,848	91,073
VAT	2,295,091	116,400
Service Tax	34,738	-
Total	4,282,033	414,413

10 TRADE RECEIVABLES

	As At	
	31st March 2015	31st March 2014
Outstanding for a period equal to/less than six months		
Unsecured, Considered Good	18,021,388	6,392,714
Total	18,021,388	6,392,714

11 CASH & CASH EQUIVALENT

	As At	
	31st March 2015	31st March 2014
Cash on hand	1,446,626	2,381,539
Balance with Banks	186,647	30,652
Total	1,633,273	2,412,191

12 Short Term Loans and Advances

	As At	
	31st March 2015	31st March 2014
Other- Unsecured, considered good	-	4,135,000
Total	-	4,135,000

13 Other Current Assets

	As At	
	31st March 2015	31st March 2014
Warranty Receivable	34409	-
Total	34,409	-

M/S VAKSONS AUTOMOBILES LIMITED
(formerly known as VAKSONS AUTOMOBILES PVT LTD)

Notes on Financial Statement for the Year ended 31st March,2015

NOTE 8 - FIXED ASSETS

Particulars	Gross Block				Depreciation			Net Block	
	As at 01.04.2014	Addition during the year	/Reversal during the	As at 31.03.2015	As at 01.04.2014	Addition during the year	As at 31.03.2015	As at 31.03.2015	As at 31.03.2014
Tangible Assets									
Land	-	46,000,000	-	46,000,000	-	-	-	46,000,000	-
Air Conditioner	86,090	-	-	86,090	30,825	24,908	55,733	30,357	55,265
Car	1,203,349	3,443,492	-	4,646,841	377,967	611,324	989,291	3,657,550	825,382
Computer	439,874	108,904	-	548,778	172,121	210,876	382,997	165,781	267,753
EPABX	17,350	-	-	17,350	6,131	5,057	11,188	6,162	11,219
Furniture	551,231	-	-	551,231	117,325	112,338	229,663	321,568	433,906
Generator	232,000	-	-	232,000	102,846	23,377	126,223	105,777	129,154
Machinery	2,602,427	218,999	-	2,821,426	829,584	321,971	1,151,555	1,669,871	1,772,843
Motor Cycle	172,515	-	-	172,515	41,483	33,924	75,407	97,108	131,032
Service Center	1,239,721	6,943,078	-	8,182,799	9,814	921,820	931,634	7,251,165	1,229,907
Total	6,544,557	56,714,473		63,259,030	1,688,095	2,265,595	3,953,690	59,305,340	4,856,462
(Previous Year)	2,970,334	3,582,423	-	6,552,757	1,252,093	444,202	1,696,295	4,856,462	

M/S VAKSONS AUTOMOBILES LIMITED
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Notes on Financial Statement for the Year ended 31st March,2015

14 REVENUE FROM OPERATIONS	As At	
	31st March 2015	31st March 2014
Income From Agency Business	131,184,000	137,689,465
Income From Trading Business	29,600,563	3,514,522
Income From Service Center	1,359,181	705,469
Total	162,143,744	141,909,456

15 OTHER INCOME	As At	
	31st March 2015	31st March 2014
Interest Income	180565	179,397
Commission	129776	28,179
Total	310,341	207,576

16 PURCHASE STOCK-IN- TRADE	As At	
	31st March 2015	31st March 2014
Purchases during the year	166,213,553	131,585,166
Service Center Expense	760,303	-
Freight Expense	278,864	-
Total	167,252,720	131,585,166

17 CHANGE IN STOCK	As At	
	31st March 2015	31st March 2014
Closing Stock		
- Vehicles	11,037,310	13,019,600
- Spare Parts for Trading	22,796,584	1,838,600
Opening Stock		
- Vehicles	13,019,600	16,383,950
- Spare Parts	1,838,600	
Total	18,975,694	

M/S VAKSONS AUTOMOBILES LIMITED
(formerly known as VAKSONS AUTOMOBILES PVT LTD)

Notes on Financial Statement for the Year ended 31st March,2015

18 EMPLOYEE BENEFIT EXPENSE

	As At	
	31st March 2015	31st March 2014
Salary & Wages		
- Director Remuneration	360,000	192,000
- Salaries	1,748,121	1,852,794
Contribution to PF & Other Funds	45,293	24,516
Staff Welfare Expense	130,617	96,720
Total	2,284,031	2,166,030

19 FINANCE COST

	As At	
	31st March 2015	31st March 2014
(a) Interest expense on		
Borrowings for Force Motor Ltd	96,635	195,636
Income tax	15,465	-
Term Loan	743,289	78,019
Working Capital Loan	2,560,368	2,424,731
Bank Charges	603,340	306,082
Total	4,019,097	3,004,468

M/S VAKSONS AUTOMOBILES LIMITED

Notes on Financial Statement for the Year ended 31st March,2015

	As At	
	31st March 2015	31st March 2014
19 Other Expenses		
Advertisement Expenses	356,629	168,452
Audit Fees	56,180	33,146
Bad Debts	300,000	267,900
Business Promotion	77,576	61,371
Diwali Expenses	106,905	80,016
Donation	-	2,100
Electricity & Water Expenses	147,426	47,693
Generator Expense	63,721	92,610
Fees & Taxes	222,954	-
Insurance	10,673	43,954
Misc. Expenses	1,735	651
Office Expense	88,081	120,788
Postage & Couriers Expenses	30,119	48,841
Printing & Stationary	76,303	79,142
Professional Expense	350,450	53,759
Rent	528,000	180,000
Repair & Maint.	278,775	147,943
Telephone Expenses	139,915	28,850
Tour & Travelling	242,687	100,670
Vehicle Running & Maintanance Expenses	138,527	171,955
Total	3,216,656	1,729,841

Significant Accounting Policies

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements have been prepared to comply with Accounting Principles Generally accepted in India (Indian GAAP), the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

The financial statements are prepared on accrual basis under the historical cost convention, except for certain fixed assets which are carried at revalue amounts. The financial statements are presented in Indian rupees.

B. USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialised.

C. FIXED ASSETS

Tangible Assets

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of tangible assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Projects under which assets are not ready for their intended use are shown as Capital Work-in-Progress.

Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

D. LEASES

a) Operating Leases: Rentals are expensed on a straight line basis with reference to lease terms and other considerations.

b) (i) Finance leases prior to 1st April, 2001: Rentals are expensed with reference to lease terms and other considerations.

(ii) Finance leases on or after 1st April, 2001: The lower of the fair value of the assets and present value of the minimum lease rentals is capitalised as fixed assets with corresponding amount shown as lease liability. The principal component in the lease rental is adjusted against the lease liability and the interest component is charged to Statement of Profit and Loss.

c) However, rentals referred to in (a) or (b) (i) above and the interest component referred to in (b) (ii) above, pertaining to the period up to the date of commissioning of the asset are capitalised.

d) All assets given on finance lease are shown as receivables at an amount equal to net investment in the lease. Initial direct costs in respect of lease are expensed in the period in which such costs are incurred. Income from lease assets is accounted by applying the interest rate implicit in the lease to the net investment.

E. DEPRECIATION, AMORTISATION AND DEPLETION

Tangible Assets

Depreciation on fixed assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method except in case of assets pertaining to Refining segment and SEZ units / developer where depreciation is provided on Straight Line Method (SLM). Depreciation is provided at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956 except in respect of the following assets, where rates higher than those prescribed in Schedule XIV are used

Particular	Depreciation
Fixed bed catalyst (useful life:2 years or more)	Over its useful life as technically assessed
Fixed bed catalyst (useful life: up to 2 years)	100% depreciated in the year of addition
Assets acquired from 1st April, 2001 under finance lease	Over the period of lease term
Premium on leasehold land	Over the period of lease term

In respect of additions or extensions forming an integral part of existing assets and insurance spares, including incremental cost arising on account of translation of foreign currency liabilities for acquisition of fixed assets, depreciation is provided as aforesaid over the residual life of the respective assets. In respect of amounts added on revaluation, depreciation is provided as aforesaid over the residual lives of the assets as certified by the valuers'.

Intangible Assets

These are amortised as under:

Particular	Amortisation / Depletion
Technical Know-how	Over the useful life of the underlying assets
Computer software	Over a period of 5 years
Development Rights	Depleted in proportion of oil and gas production achieved vis-a-vis the proved reserves (net of reserves to be retained to cover abandonment costs as per the production sharing contract and the Government of India's share in the reserves, where applicable) considering the estimated future expenditure on developing the reserves as per technical

	evaluation
Others	over the period of agreement of right to use, provided that in case of jetty, the aggregate Amount amortised to date is not less than the aggregate rebate availed by the Company.

F. IMPAIRMENT

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

G. INVENTORIES

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any, except in case of by-products which are valued at net realisable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition.

Cost of raw materials, process chemicals, stores and spares, packing materials, trading and other products are determined on weighted average basis.

I. REVENUE RECOGNITION

Revenue is recognised only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, services, service tax, excise duty and sales during trial run period, adjusted for discounts (net), and gain/loss on corresponding hedge contracts.

Dividend income is recognised when the right to receive payment is established.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

EXCISE DUTY / SERVICE TAX

Excise duty / Service tax is accounted on the basis of both, payments made in respect of goods cleared / services provided and provisions made for goods lying in bonded warehouses.

J. EMPLOYEE BENEFITS

Short term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services. These benefits include performance incentive and compensated absences.

Post-employment benefits

Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund, Superannuation Fund and Pension Scheme. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Defined benefit plans

The liability in respect of defined benefit plans and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Actuarial gains and losses in respect of post-employment and other long term benefits are charged to the Statement of Profit and Loss.

Employee Separation Costs

Compensation to employees who have opted for retirement under the voluntary retirement scheme of the Company is charged to the Statement of Profit and Loss in the year of exercise of option by the employee.

K. BORROWING COSTS

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Statement of Profit and Loss in the to a separate entity. The Company makes specified monthly contributions towards Provident Fund, Superannuation Fund and Pension Scheme. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which they are incurred.

L. INCOME TAXES

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/ period. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognised if there is virtual certainty that sufficient future taxable income will be available to realise the same.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

M. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision is recognised in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based

on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote.

Contingent assets are neither recognised nor disclosed in the financial statements.

N. PAYMENT TO AUDITORS:

Particulars	2013-14	2013-14
Audit Fee	28,090	13,483
Tax Audit	16,854	11,236
Other	11,236	8,427
Total	56,180	33,146

O. PAYMENT TO RELATED PARTY:

Particulars	Amount
Director Salary	3,60,000/-
Rent	2,40,000/-
Purchase of land	4,50,00,000/-
Loan Received from Director	66,16,000/-
Loan repaid to the Director	1,04,55,000/-

P. Managerial Remuneration:

Particulars	Amount
Atul Jain (Managing Director)	3,00,000/-
Satender Jain (Whole Time Director)	60,000/-

Q. Calculation of Earnings per Share:

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
Earnings per share		
Basic		
Continuing operations		
Net profit / (loss) for the year from continuing operations	1,757,237.00	1,277,967.00
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	1,757,237.00	1,277,967.00
Weighted average number of equity shares	1,356,608.00	175,300.00
Par value per share	10.00	10.00
Earnings per share from continuing operations - Basic	1.30	7.29

R. Computation of Deferred Tax

Particulars	As at 31 March, 2015
Deferred tax (liability) / asset	
<u>Tax effect of items constituting deferred tax liability</u>	
Net Block of Fixed Assets As per Income tax	60,190,649.00
Net Block of Fixed Assets As per Company Act	59,305,340.00
Difference	885,309.00
Loss as per Income tax	-
Total	885,309.00
Deferred tax (liability) / asset	(273,560.00)

S. The Company has paid full consideration for purchase of land . But registration of title deed has yet to be pending

FOR D N J & Co.

Chartered Accountants

(Firm Registration No: 009150NO)

FOR VAKSONS AUTOMOBILE LIMITED

Sd/-
(Nipun Jain)
Partner
M.NO-087820

Sd/-
Atul Kumar Jain
Managing Director
DIN: 00004339
Address: House No. 62,
Sector-15, sonipat-131001

Sd/-
Satender Kumar Jain
Whole Time Director
DIN: 02734794
Address: DE-598 falsa
Mohalla near, chetan
Lal ki dharamsala city, sonapat,
131001

Place: Panipat
Date: 07.04.2015

Sd/-
Mahak Bajaj
Company Secretary

Sd/-
Parveen Kumar Jain
Chief Financial Officer