



**Head Office :** 6, Omkar Co op. Hsg. Soc., Kherwadi Road, Near Nirmal Nagar Police Station, Bandra (E), Mumbai - 400 051.  
**Ph. :** 022-2647 1181 / 1191 • **Email :** office@cakarambelkar.com • **Website :** www.cakarambelkar.com

### INDEPENDENT AUDITOR'S REPORT

To,

**THE MEMBERS OF ION EXCHANGE PURIFIED DRINKING WATER PRIVATE LIMITED,**

We have audited the accompanying standalone Financial Statements of ION EXCHANGE PURIFIED DRINKING WATER PRIVATE LIMITED ("the company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2016, the statement of Profit and Loss Account and the cash flow statement of the Company for the year ended on that date and a summary of the significant accounting policies and other explanatory information.

#### **Management's responsibility for Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditor's responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

*Rahul*



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

**Opinion**

In our opinion and to the best of our information 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 conformity with the accounting principles generally accepted in India:

- a) In the case of Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March 2016
- b) In the case of statement of Profit and Loss, of the Profit for the year ended on that date.
- c) In the case of Cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements:**

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of these books;
  - (c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of accounts;
  - (d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) on the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f)
    - a. The Company does not have any pending litigations which would impact its position.
    - b. The Company did not have any long-term contracts including derivatives contracts of which there were any material foreseeable losses.
    - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - (g) The Company has adequate internal financial control commensurate with the size of the Company.

**FOR SUDHIR KARAMBELKAR & CO.**  
**CHARTERED ACCOUNTANTS**  
**FIRM REGN NO: 117661W**

*RM Karambelkar*

**RAHUL KARAMBELKAR**  
**PARTNER**

**MEMBERSHIP NO: 114907**

PLACE: MUMBAI

DATE : 18<sup>th</sup> MAY 2016



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**Annexure to the Independent Auditors' Report**

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31March 2016, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) The Company has a regular program of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period. In accordance with this program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
  - (c) There are no immovable properties during the year held in the name of the Company.
- (ii) (a) The Management of the Company has physically verified all the inventories at suitable intervals,
  - (b) The Company has maintained proper records showing physical inventories as on 31.03.2016. Material discrepancies observed during the Physical verification have been properly dealt with in the books of account.
- (iii) The Company has not granted any loans to any Companies, firms, LLP's or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) The Company has not granted any loans, investment, guarantees and/or security in terms of Section 185 and 186 of the Companies Act, 2013. Therefore reporting under this clause is not applicable to the Company.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the companies Act, 2013 for the product of the company.
- (vii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, service tax, value added tax, Excise Duty and other statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, service tax, excise duty, value added tax, cess and other material statutory dues were in arrears as at 31 March 2016 for a period of more than six months from the date they became payable.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of dues to banks during the year.
- (ix) The Company has not raised any money either by way of an IPO or further public offer (including debt instruments) during the financial year.

*Rahul*



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- (x) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.
- (xi) During the year there is no Managerial Remuneration paid or provided. Hence the reporting under this clause is not applicable to the Company.
- (xii) According to the information and explanations given to us the Company is not a Nidhi Company. Hence the reporting under this clause is not applicable to the Company.
- (xiii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;
- (xiv) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him. Therefore the provisions of Section 192 of Companies Act, 2013 is not applicable to the Company.
- (xvi) According to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

PLACE: MUMBAI  
DATE : 18<sup>th</sup> MAY 2016.

FOR SUDHIR KARAMBELKAR & CO.  
CHARTERED ACCOUNTANTS  
FIRM REGN NO: 117661W

*R M Karambelkar*

RAHUL KARAMBELKAR  
PARTNER  
MEMBERSHIP NO: 114907



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**“ANNEXURE A” REFERRED TO IN THE AUDITOR’S REPORT TO THE MEMBERS OF  
ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2016.**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **ION EXCHANGE PURIFIED DRINKING WATER PRIVATE LIMITED** as of March 31<sup>st</sup>, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

*Rahul*



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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016 based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

Place: Mumbai  
Date: 18<sup>th</sup> May 2016

For Sudhir Karambelkar & Co.  
Chartered Accountants  
(Firm's Registration No.117661W)

*Rahul Karambelkar*

Rahul Karambelkar  
Partner  
Membership No. 114907

**Ion Exchange Purified Drinking Water Private Limited****Balance sheet as at 31st March 2016****(Currency: Indian Rupees)**

	Notes	31st March 2016 Rupees	31st March 2015 Rupees
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
(a) Share capital	3	100,000	100,000
(b) Reserves and surplus	4	841,367	(884,753)
		<u>941,367</u>	<u>(784,753)</u>
<b>Non-current liabilities</b>			
(a) Long-term borrowings	5	41,177,349	57,015,252
(c) Deferred tax liabilities (Net)	6	346,001	3,574
		<u>41,523,350</u>	<u>57,018,826</u>
<b>Current liabilities</b>			
(a) Short-term borrowings	8	57,798,907	10,994,901
(b) Trade payables	9 (a)	38,076,850	20,284,569
(c) Other current liabilities	9 (b)	26,199,228	19,400,207
(d) Short-term provisions	7	45,933	-
		<u>122,120,918</u>	<u>50,679,677</u>
<b>TOTAL</b>		<b><u>164,585,635</u></b>	<b><u>106,913,750</u></b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Fixed assets			
(i) Tangible Assets	10	104,284,856	500,647
(ii) Capital Work In Progress		-	100,572,809
(b) Long-term loans and advances	11	500,400	500,400
		<u>104,785,256</u>	<u>101,573,856</u>
<b>Current assets</b>			
(a) Inventories	13	7,695,374	-
(b) Trade receivables	12	44,145,652	-
(c) Cash and Bank balances	14	2,658,417	860,667
(d) Short-term loans and advances	11	5,300,936	4,479,227
		<u>59,800,379</u>	<u>5,339,894</u>
<b>TOTAL</b>		<b><u>164,585,635</u></b>	<b><u>106,913,750</u></b>

Summary of significant accounting policies 2

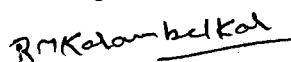
The accompanying notes are an integral part of the financial statements.

As per our report of even date

**For Sudhir Karambelkar & Co.**

Chartered Accountants

ICAI Firm registration No. : 117661W

**Rahul Karambelkar**

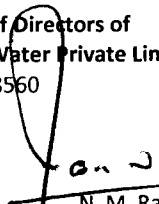
Partner

Membership No. 114907

**For and on behalf of the Board of Directors of  
Ion Exchange Purified Drinking Water Private Limited  
CIN No. : U41000MH2013PTC248560**  
**Dinesh Sadashivan**

Director

DIN : 01688840

  
**N. M. Ranadive**

Director

DIN : 00274887

Place : Mumbai

Date : 24 May 2016

Place : Mumbai

Date : 24 May 2016



**Ion Exchange Purified Drinking Water Private Limited**  
**Statement of Profit and Loss Account for the Year ended 31st March 2016**  
**(Currency: Indian Rupees)**

	Notes	31st March 2016 Rupees	31st March 2015 Rupees
<b>Revenue</b>			
Revenue from operations (Gross)	15	9,52,08,436	-
Less: Excise Duty		1,42,36,943	-
Revenue from operations (Net)		8,09,71,493	-
Service Income		1,56,09,128	-
<b>Total Revenue</b>	15	<b>9,65,80,621</b>	<b>-</b>
<b>Expenses</b>			
Cost of raw material and components consumed	16	4,53,69,199	-
(Increase) in inventories of Finished Goods, Work-in-Progress and Traded Goods	17	(35,35,574)	-
Employee benefits expense	18	7,41,797	1,17,504
Finance costs	19	1,05,45,251	3,94,582
Depreciation and amortization	20	49,33,101	514
Other expenses	21	3,64,46,758	2,91,798
<b>Total Expenses</b>		<b>9,45,00,532</b>	<b>8,04,398</b>
<b>Profit / (Loss) Before Tax</b>		<b>20,80,089</b>	<b>(8,04,398)</b>
<b>Tax expense</b>			
Current tax		11,542	-
Deferred Tax		3,42,427	16,944
<b>Total Tax Expense</b>		<b>3,53,969</b>	<b>16,944</b>
<b>Profit / (Loss) After Tax</b>		<b>17,26,120</b>	<b>(8,21,342)</b>
<b>Earnings per equity share: [Nominal value of shares Rs. 10 (2014-2015 : Rs. 10)]</b>			
Basic / Diluted		172.61	(82.13)

Summary of significant accounting policies 2  
The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Sudhir Karambelkar & Co.  
Chartered Accountants  
ICAI Firm registration No. : 117661W

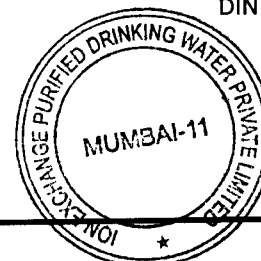
Rahul Karambelkar  
Partner  
Membership No. 114907



For and on behalf of the Board of Directors of  
Ion Exchange Purified Drinking Water Private Limited  
CIN No. : U41000MH2013PTC248560

Dinesh Sadashivan  
Director  
DIN : 01688840

N. M. Ranadive  
Director  
DIN : 00274887



Place : Mumbai  
Date : 24 May 2016

Place : Mumbai  
Date : 24 May 2016



**Ion Exchange Purified Drinking Water Pvt. Ltd.**  
**Cash flow statement for the Year ended 31st March 2016**  
**(Currency: Indian Rupees)**

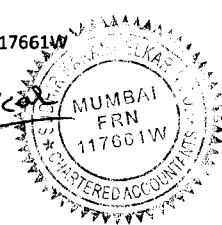
	<u>31st March 2016</u> Rupees	<u>31st March 2016</u> Rupees	<u>31st March 2015</u> Rupees	<u>31st March 2015</u> Rupees
<b>A) Cash flow from operating activities</b>				
Net Loss before tax as per Profit and Loss Account		20,80,089		(8,04,398)
Adjustment for:				
Depreciation	49,33,101		514	
Finance Cost	1,05,45,251			
		1,54,78,352		514
<b>Operating Profit before working capital Changes</b>		<b>1,75,58,441</b>		<b>(8,03,884)</b>
<b>Movements in working capital :</b>				
(Increase) in Trade Receivables	(4,41,45,652)			
(Increase) in Inventories	(76,95,374)			
(Increase) in Loans and advances	(8,21,709)		(48,34,138)	
Increase in Trade Payables	1,77,92,281			
Increase in Other Liabilities	61,89,189		3,11,47,209	
Increase/(decrease) in Provisions	45,933	(2,86,35,332)		2,63,13,071
<b>Cash Generated from Operations</b>		<b>(1,10,76,891)</b>		<b>2,55,09,187</b>
Taxes (Refund Received) / Paid		-		
<b>Net Cash Generated (Used) in Operating Activities</b>	<b>(A)</b>	<b>(1,10,76,891)</b>		<b>2,55,09,187</b>
<b>B) Cash flow from Investing activities</b>				
Purchase of Fixed Assets	(81,44,501)		(10,07,68,510)	
		(81,44,501)		(10,07,68,510)
<b>Net cash flow Generated (Used) from Investing activities</b>	<b>(B)</b>	<b>(81,44,501)</b>		<b>(10,07,68,510)</b>
<b>C) Cash flow from financing activities</b>				
(Repayment) / Proceeds from Borrowings	(1,58,37,903)		7,60,20,000	
Loan from Holding Company	4,68,04,006			
Finance Cost	(99,46,961)	2,10,19,142		7,60,20,000
<b>Net cash flow Generated (Used) from financing activities</b>	<b>(C)</b>	<b>2,10,19,142</b>		<b>7,60,20,000</b>
<b>Net increase in cash and cash equivalents</b>	<b>(A+B+C)</b>	<b>17,97,750</b>		<b>7,60,677</b>
cash and cash equivalent at the beginning of the year		8,60,667		99,990
<b>Cash and cash equivalent at the end of the year</b>		<b>26,58,417</b>		<b>8,60,667</b>
<b>Cash and Cash Equivalents Comprise of:- (Note 14)</b>				
Cash in hand		-		
Balance with bank		26,58,417		8,60,667
<b>Total</b>		<b>26,58,417</b>		<b>8,60,667</b>

Notes:  
1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Notified Accounting Standard - 3 on Cash Flow Statements.

As per our report of even date

For Sudhir Karambelkar & Co.  
Chartered Accountants  
ICAI Firm registration No. : 117661W

*RMKarambelkar*  
Partner  
Membership No. 114907



Place : Mumbai  
Date : 24 May 2016

For and on behalf of the Board of Directors of  
Ion Exchange Purified Drinking Water Private Limited  
CIN No. : U41000MH2013PTC248560

*Dinesh Sadashivan*  
Director  
DIN : 01688840

*N. M. Ranadive*  
Director  
DIN : 00274887

Place : Mumbai  
Date : 24 May 2016



**Ion Exchange Purified Drinking Water Private Limited**  
**Notes to financial statements for the Year ended 31st March 2016 (contd.)**  
**(Currency: Indian Rupees)**

**1. Basis of Preparation:**

The financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting in accordance with the accounting principles generally accepted in India ('Indian GAAP') and comply with the Accounting standards prescribed in the Companies (Accounting Standards) Rules, 2006 which continue to apply under Section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of the Act, to the extent applicable.

All the assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Act.

**2. Significant accounting policies:**

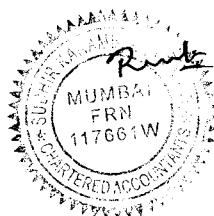
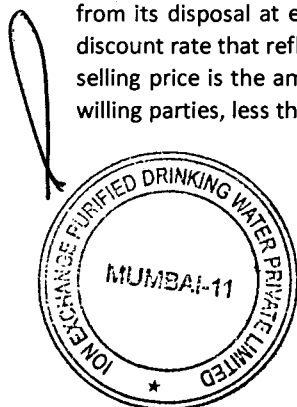
(i) Fixed Assets, depreciation and impairment:

Fixed assets are stated at historical cost of acquisition less accumulated depreciation and impairment losses, if any. Cost comprises of the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Depreciation on fixed assets is provided on the straight-line method over the useful lives of assets estimated by the Management. The Management estimates the useful lives for the other fixed assets as follows :

Assets	Useful lives
Plant and Machinery	15 Years
Factory Building	30 Years
Furniture and Fixtures	10 Years
Office Equipments	5 Years
Computer	3 Years

Impairment loss, if any, is provided to the extent the carrying amount of assets exceeds their recoverable amount. Recoverable amount is the higher of an asset's net selling price and its value in use. Carrying amount of assets are reviewed at each Balance Sheet date for any indication of impairment based on internal/external factors. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at end of its useful life. In assessing value in use, the present value is discounted using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. Net selling price is the amount obtainable from sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal.



A handwritten signature in black ink.

## Ion Exchange Purified Drinking Water Private Limited

### Notes to financial statements for the Year ended 31st March 2016 (contd.)

(ii) Inventories:

Inventories are valued at lower of Cost and Net Realisable Value.

Cost for raw materials and components are computed on a weighted average basis. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

Cost of finished goods includes cost of raw materials, cost of conversion, other cost including manufacturing overheads incurred in bringing the inventories to their present location / condition and excise duty. Cost is computed on weighted average basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

(iii) Accounting of CENVAT:

The company follows on a consistent basis, the "non-inclusive" method of accounting for CENVAT under Central Excise Act with regards to its inventories, purchases and consumption.

(iv) Retirement and Other Employee Benefits:

a) Retirement Benefits in the form of Provident Fund are defined contribution schemes and the contributions are charged to the Statement of Profit and Loss of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable.

b) Gratuity Liability is defined benefit obligation and is provided on undiscounted basis as per the provision of Gratuity Act, 1972.

c) Short Term employee benefits are charged off at the undiscounted amount in the year in which the related service is rendered. Long term compensated absences are provided on undiscounted basis at the end of each financial year. The company presents these leave liability as current liability in balance sheet.

(v) Revenue Recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Sales are accounted for exclusive of Excise duty and Sales tax. Sale of goods is recognized when the property and all significant risks and reward of ownership is transferred to the buyer and no significant uncertainty exists regarding the amount of consideration that is derived from the sale of goods.

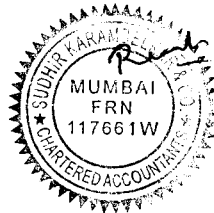
Income from Services:

Revenue from Service is recognized on completion of services. Service income is accounted net of service tax.

(vi) Taxation:

a) Provision for current taxation has been made in accordance with the Indian Income tax laws prevailing for the relevant assessment years.

b) Deferred tax is recognized, subject to the consideration of prudence, on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured on the tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. If the Company has unabsorbed depreciation or carry forward losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realized against future taxable profits.



**Ion Exchange Purified Drinking Water Private Limited**  
**Notes to financial statements for the Year ended 31st March 2016 (contd.)**

The carrying amount of deferred tax assets is reviewed at each Balance Sheet date. The Company writes down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

At each Balance Sheet date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

(vii) Provisions and Contingent Liabilities:

Provisions are recognized when the Company has a present obligation as a result of past event for which it is probable that an outflow of resources will be required and a reliable estimate can be made of the amount of obligation. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates (without discounting to its present value).

(viii) Earnings Per Share:

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period.

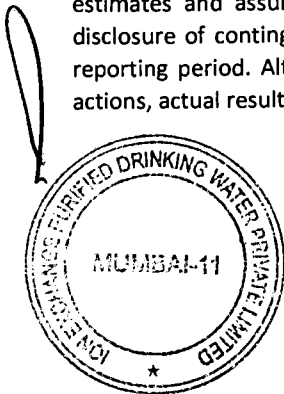
For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(ix) Cash and cash equivalents:

Cash and Cash equivalents in the Cash Flow statement comprise Cash at Bank and in hand.

(x) Use of estimates:

The preparation of financial statements in conformity with Indian GAAP requires Management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon Management's best knowledge of current events and actions, actual results could differ from these estimates.



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**Ion Exchange Purified Drinking Water Private Limited**  
**Notes to financial statements for the Year ended 31st March 2016 (contd.)**

(Currency: Indian Rupees)

**3. Share Capital**

	31st March 2016 Rupees	31st March 2015 Rupees
<b>Authorised shares</b>		
1,00,000 (2014-2015: 1,00,000) Equity Shares of Rs.10/- each.	10,00,000	10,00,000
<b>Issued, Subscribed and fully paid-up shares:</b>		
10,000 (2014-2015: 10,000) Equity Shares of Rs.10/- each.	1,00,000	1,00,000
	1,00,000	1,00,000

**(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

Equity shares	31st March 2016		31st March 2015	
	No. of shares	Rupees	No. of shares	Rupees
At the beginning of the period	10,000	1,00,000	10,000	1,00,000
Issued during the year (see note below)	-	-	10,000	1,00,000
<b>Outstanding at the end of the period</b>	<b>10,000</b>	<b>1,00,000</b>	<b>10,000</b>	<b>1,00,000</b>

**(b) Terms / rights attached to equity shares**

The company has only 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.

In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**(c) Shares held by holding/ultimate holding company and/or their subsidiaries/associates**

	31st March 2016 Rupees	31st March 2015 Rupees
<b>Ion Exchange (India) Ltd., the holding Company and its nominees</b>		
10,000 Equity Shares of Rs.10 each fully paid	1,00,000	1,00,000

**(d) Details of Shareholders holding more than 5% shares in the company**

Equity Shares of Rs.10/- each fully paid	31st March 2016		31st March 2015	
	No. of shares	% holding in the class	No. of shares	% holding in the class
Ion Exchange (India) Ltd., the holding Company	10,000	100%	10,000	100%

As per records of the company, including its register of share holders/members and other declarations received from shareholders regarding beneficial interest, the above share holding represents both legal & beneficial ownership of shares



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**Ion Exchange Purified Drinking Water Private Limited**  
**Notes to financial statements for the Year ended 31st March 2016 (contd.)**  
(Currency: Indian Rupees)

**4. Reserves and surplus**

	31st March 2016 Rupees	31st March 2015 Rupees
<b>Surplus / (Deficit) in the statement of Profit and Loss</b>		
Balance as per last financial statement	(8,84,753)	(63,411)
Profit / (Loss) for the Year	17,26,120	(8,21,342)
<b>Net Surplus / (Deficit) in the statement of Profit and Loss</b>	<b>8,41,367</b>	<b>(8,84,753)</b>
<b>Total Reserves and Surplus</b>	<b>8,41,367</b>	<b>(8,84,753)</b>

**5. Long-term borrowings**

	Non-current portion		Current maturities	
	31st March 2016 Rupees	31st March 2015 Rupees	31st March 2016 Rupees	31st March 2015 Rupees
<b>Term Loans from Banks (Secured)</b>				
Term Loan from Bank (Secured) (Refer note below)	4,11,77,349	5,70,15,252	1,90,04,880	1,90,04,748
Amount disclosed under the head Other current Liabilities (refer note 9)			(1,90,04,880)	(1,90,04,748)
	<b>4,11,77,349</b>	<b>5,70,15,252</b>	<b>-</b>	<b>-</b>

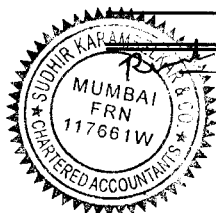
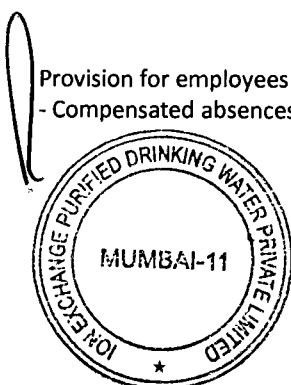
Note : Indian rupee loan taken from bank for a specific project carrying interest @12.00% p.a. The loan is repayable in equal installment within a period of 60 months from the date of first disbursement 22.05.2014, with a initial moratorium of 12 months. The loan is secured by charge on receivables, current assets and movable fixed assets. It is also secured by corporate guarantee of Rs. 7,60,20,000 and lien marked fixed deposit of Rs. 50,00,000 placed with Yes bank by holding company Ion Exchange (India) Limited.

**6. Deferred Tax Liability (net)**

		31st March 2016		31st March 2015	
		Deferred Tax Liability	Deferred Tax Assets	Deferred Tax Liability	Deferred Tax Assets
Deferred Tax Liability (Ref Note 25)		3,46,001	-	3,574	-
		<u>3,46,001</u>	<u>-</u>	<u>3,574</u>	<u>-</u>
		<b>3,46,001</b>		<b>3,574</b>	

**7. Short Term Provisions**

	Long-term		Short-term	
	31st March 2016 Rupees	31st March 2015 Rupees	31st March 2016 Rupees	31st March 2015 Rupees
Provision for employees benefits - Compensated absences	-	-	45,933	-
	<u>-</u>	<u>-</u>	<u>45,933</u>	<u>-</u>
			<b>45,933</b>	



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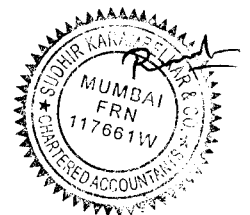
**Ion Exchange Purified Drinking Water Private Limited**  
**Notes to financial statements for the Year ended 31st March 2016 (contd.)**  
**(Currency: Indian Rupees)**

**8. Short - Term Borrowings**

	<b>31st March 2016</b>	<b>31st March 2015</b>
	<b>Rupees</b>	<b>Rupees</b>
Loan from Holding Company (unsecured)	5,77,98,907	1,09,94,901
	<u>5,77,98,907</u>	<u>1,09,94,901</u>
The above amount includes Unsecured borrowings	<u>5,77,98,907</u>	<u>1,09,94,901</u>
	<u><b>5,77,98,907</b></u>	<u><b>1,09,94,901</b></u>

**9. Other Current Liabilities**

	<b>31st March 2016</b>	<b>31st March 2015</b>
	<b>Rupees</b>	<b>Rupees</b>
<b>9 (a) Trade payable</b>	3,80,76,850	2,02,84,569
	<u>3,80,76,850</u>	<u>2,02,84,569</u>
<b>9 (b) Other Current Liabilities</b>		
Current maturities of long term borrowings	1,90,04,880	1,90,04,748
Audit Fees Payable	37,500	7,500
Deposits	50,87,710	-
Interest Accured but not due	5,98,290	-
Prov for MAT	3,96,262	-
Statutory dues payable ( Service tax, Sales Tax, TDS )	10,74,586	3,87,959
	<u>2,61,99,228</u>	<u>1,94,00,207</u>
	<u><b>6,42,76,078</b></u>	<u><b>3,96,84,776</b></u>



**Ion Exchange Purified Drinking Water Private Limited**  
**Notes to financial statements for the Year ended 31st March 2016 (contd.)**  
**(Currency: Indian Rupees)**

**10. Tangible Assets**

	Plant & Machinery	Furniture & Fixtures	Computers	Office Equipments	Factory Building	Rupees Total
<b>Gross Block</b>						
As at 1st April 2014	-	2,00,000	1,01,161	2,00,000	-	5,01,161
Addition during the year	-	-	-	-	-	-
Disposal during the year	-	-	-	-	-	-
<b>As at 31st March 2015</b>	<b>-</b>	<b>2,00,000</b>	<b>1,01,161</b>	<b>2,00,000</b>	<b>-</b>	<b>5,01,161</b>
<b>Gross Block</b>						
As at 1st April 2015	-	2,00,000	1,01,161	2,00,000	-	5,01,161
Addition during the year	6,51,76,630	28,000	71,643	91,713	4,33,49,323	10,87,17,310
Disposal during the year	-	-	-	-	-	-
<b>As at 31st March 2016</b>	<b>6,51,76,630</b>	<b>2,28,000</b>	<b>1,72,804</b>	<b>2,91,713</b>	<b>4,33,49,323</b>	<b>10,92,18,471</b>
<b>Depreciation / Amortisation</b>						
<b>As at 1st April 2014</b>						
Depreciation during the year	-	110	185	219	-	514
Deduction during the year	-	-	-	-	-	-
<b>As at 31st March 2015</b>	<b>-</b>	<b>110</b>	<b>185</b>	<b>219</b>	<b>-</b>	<b>514</b>
<b>As at 1st April 2015</b>						
Depreciation during the year	36,20,014	20,233	47,177	41,529	12,04,148	49,33,101
Deduction during the year	-	-	-	-	-	-
<b>As at 31st March 2016</b>	<b>36,20,014</b>	<b>20,343</b>	<b>47,362</b>	<b>41,748</b>	<b>12,04,148</b>	<b>49,33,615</b>
<b>Net Block</b>						
As at 31st March 2015	-	1,99,890	1,00,976	1,99,781	-	5,00,647
<b>As at 31st March 2016</b>	<b>6,15,56,616</b>	<b>2,07,657</b>	<b>1,25,442</b>	<b>2,49,965</b>	<b>4,21,45,176</b>	<b>10,42,84,856</b>





**Ion Exchange Purified Drinking Water Private Limited**  
**Notes to financial statements for the Year ended 31st March 2016 (contd.)**  
**(Currency: Indian Rupees)**

**11. Loans and Advances**

	Non-current		Current	
	31st March 2016 Rupees	31st March 2015 Rupees	31st March 2016 Rupees	31st March 2015 Rupees
<b>Tender, Security and other Deposits</b>				
Unsecured, considered good	5,00,400	5,00,400	-	-
Doubtful	-	-	-	-
	5,00,400	5,00,400	-	-
Less: Provision for doubtful deposits	-	-	-	-
<b>(A)</b>	<b>5,00,400</b>	<b>5,00,400</b>	-	-
Less: Provision for doubtful advances	-	-	-	-
<b>(B)</b>	-	-	<b>46,824</b>	-
<b>Other Loans and advances</b> <b>(Unsecured, considered good unless</b> <b>otherwise stated)</b>				
- Prepaid Expenses	-	-	43,05,104	60,929
- Claims Receivables	-	-	1,82,176	-
- Balances with Statutory Authorities	-	-	2,36,038	44,18,298
- Loans & Advance to Employees	-	-	14,265	-
- MAT Credit	-	-	3,84,720	-
- IT Deducted at Source	-	-	1,31,809	-
<b>(B)</b>	-	-	<b>52,54,112</b>	<b>44,79,227</b>
<b>Total (A+B)</b>	<b>5,00,400</b>	<b>5,00,400</b>	<b>53,00,936</b>	<b>44,79,227</b>

**12. Trade Receivables**

	Non-current		Current	
	26,58,417 Rupees	- Rupees	26,58,417 Rupees	- Rupees
Outstanding for a period exceeding six months from the date they are due for payment				
- Unsecured Considered good	-	-	31,22,475	-
- Doubtful	-	-	-	-
	-	-	31,22,475	-
Less: Provision for doubtful receivables	-	-	-	-
<b>Total ( A )</b>	-	-	<b>31,22,475</b>	-
Other Receivable				
- Unsecured Considered good	-	-	4,10,23,177	-
- Doubtful	-	-	-	-
	-	-	4,10,23,177	-
Less: Provision for doubtful receivables	-	-	-	-
<b>Total ( B )</b>	-	-	<b>4,10,23,177</b>	-
<b>Total ( A + B )</b>	-	-	<b>4,41,45,652</b>	-



**Ion Exchange Purified Drinking Water Private Limited**  
**Notes to financial statements for the Year ended 31st March 2016 (contd.)**  
**(Currency: Indian Rupees)**

**13. Inventories (valued at lower of cost and net realizable value)**

	31st March 2016 Rupees	31st March 2015 Rupees
Raw materials	41,59,800	-
Finished Goods	35,35,574	-
	<b>76,95,374</b>	<b>-</b>

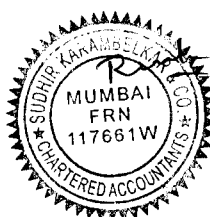
**14. Cash and bank balances**

	Non-current		Current	
	31st March 2016 Rupees	31st March 2015 Rupees	31st March 2016 Rupees	31st March 2015 Rupees
<b>Cash and Cash Equivalents</b>				
<b>Balances with banks:</b>				
On current accounts	-	-	26,58,417	8,60,667
	-	-	<b>26,58,417</b>	<b>8,60,667</b>
	-	-	<b>26,58,417</b>	<b>8,60,667</b>

**15. Revenue from Operations**

	31st March 2016 Rupees	31st March 2015 Rupees
<b>Revenue from Operations</b>		
<b>Sale of Finished Goods Gross)</b>		
Packaged Drinking Water	9,52,08,436	-
Less: Excise Duty	1,42,36,943	-
<b>Sales of Finished Goods (Net)</b>	<b>8,09,71,493</b>	<b>-</b>
<b>Services Rendered</b>		
CFA Services	1,00,02,407	-
Transportation	56,06,721	-
	<b>1,56,09,128</b>	<b>-</b>
<b>Revenue from Operations (Net)</b>	<b>9,65,80,621</b>	<b>-</b>

Revenue from Operations (Net)



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**Ion Exchange Purified Drinking Water Private Limited**  
**Notes to financial statements for the Year ended 31st March 2016 (contd.)**  
**(Currency: Indian Rupees)**

**16. Cost of raw material consumed**

	<u>31st March 2016</u> Rupees	<u>31st March 2015</u> Rupees
Inventory at the beginning of the year	-	
Add: Purchases	4,95,28,999	-
Less: Inventory at the end of the year	(41,59,800)	-
Cost of Raw Material consumed **	<u>4,53,69,199</u>	<u>-</u>

**Details of Raw Materials Consumed**

Preform	2,73,97,333	-
Caps	48,19,243	-
Labels	23,93,767	-
LDPE Shrink Wrap	74,49,208	-
Corrugated Box Carton	92,480	-
Others #	32,17,168	-
	<u>4,53,69,199</u>	<u>-</u>

**Inventory Details**

**Raw Materials**

Preform	7,12,461	-
Caps	6,97,043	-
Labels	34,025	-
LDPE Shrink Wrap	17,53,207	-
Corrugated Box Carton	8,39,149	-
Others #	1,23,915	-
	<u>41,59,800</u>	<u>-</u>

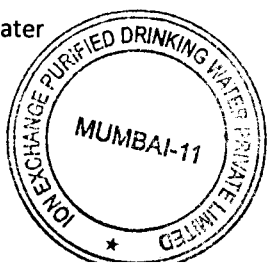
\*\* The value of raw materials consumed has been arrived at on basis of opening stocks plus purchases less closing stock. The consumption therefore included adjustments for materials sold, shortage/excess and obsolescence

# It is not practicable to furnish information in view of the large number of items which differ in size and nature; each being less than 10% in value of the total

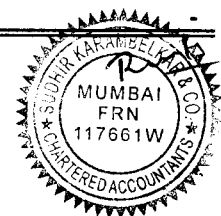
**17. (Increase) in Inventories**

	<u>31st March 2016</u> Rupees	<u>31st March 2015</u> Rupees
<b>Inventories at the end of the year</b>		
Finished Goods	35,35,574	-
	<u>35,35,574</u>	<u>-</u>
<b>Inventories at the beginning of the year</b>		
Finished Goods	-	-
	<u>-</u>	<u>-</u>
	<u>(35,35,574)</u>	<u>-</u>
	<u>35,35,574</u>	<u>-</u>

**Finished Goods**  
Packaged Drinking Water



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**Ion Exchange Purified Drinking Water Private Limited**  
**Notes to financial statements for the Year ended 31st March 2016 (contd.)**  
**(Currency: Indian Rupees)**

**18. Employee Benefits Expense**

	<b>31st March 2016</b>	<b>31st March 2015</b>
	<b>Rupees</b>	<b>Rupees</b>
Salaries, wages and bonus	6,62,800	1,17,504
Contribution to provident and other funds	14,223	-
Gratuity expenses	11,779	-
Staff welfare expenses	52,995	-
	<b>7,41,797</b>	<b>1,17,504</b>

**19. Finance Costs**

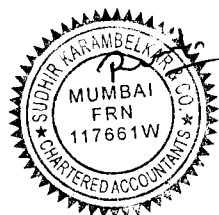
	<b>31st March 2016</b>	<b>31st March 2015</b>
	<b>Rupees</b>	<b>Rupees</b>
Interest	66,47,665	3,94,582
Other borrowing costs	38,97,586	-
	<b>1,05,45,251</b>	<b>3,94,582</b>

**20. Depreciation and amortization expense**

	<b>31st March 2016</b>	<b>31st March 2015</b>
	<b>Rupees</b>	<b>Rupees</b>
Depreciation of tangible assets	49,33,101	514
	<b>49,33,101</b>	<b>514</b>

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Depreciation of tangible assets



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**Ion Exchange Purified Drinking Water Private Limited**  
**Notes to financial statements for the Year ended 31st March 2016 (contd.)**  
**(Currency: Indian Rupees)**

**21. Other expenses**

	<u>31st March 2016</u> Rupees	<u>31st March 2015</u> Rupees
Power and fuel	1,16,59,594	-
Repairs and Maintenance - Plant and Machinery	38,747	-
Repairs and Maintenance - others	7,250	-
Rent	34,98,571	-
Rates and taxes	5,561	8,633
Insurance	69,195	-
Travelling and conveyance	1,18,426	-
Freight	60,23,347	-
Professional Tax	-	5,000
Commission	75,01,804	-
Legal and Professional charges	25,500	1,54,172
Telephone and telex	44,248	-
Auditors' remuneration	46,500	7,500
Bank charges	3,168	90,643
Inspection Charges	-	25,850
Service Charges	61,43,693	-
Licence & Registration	2,68,372	-
Security Charges	8,20,768	-
Establishment and other miscellaneous expenses	1,72,014	-
	<b><u>3,64,46,758</u></b>	<b><u>2,91,798</u></b>

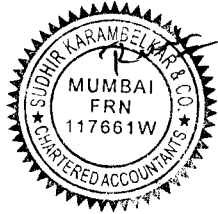
**Auditors Remuneration (excluding service tax)**

As Auditor

- Audit fees	22,500	7,500
- Tax audit fees	15,000	-

In other Capacity:

Other Services (Certification fees)	9,000	-
	<b><u>46,500</u></b>	<b><u>7,500</u></b>



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**Ion Exchange Purified Drinking Water Private Limited**  
**Notes to financial statements for the Year ended 31st March 2016 (contd.)**  
**(Currency: Indian Rupees)**

**22. Related Party Disclosure (As Identified by the Management)**

**Where control exists**

a) Holding Company	Ion Exchange (India) Limited
b) Key management Personnel	Mr. Dinesh Sadashivan Mr. N. M. Ranadive

**Transactions during the year with Related Parties (Referred to in (a) above :**

Nature of Transactions	Amount in Rs.	
	2015-2016	2014-2015
<b><u>Purchase of Capital Goods</u></b>		
Ion Exchange (India) Limited	-	9,58,72,364
<b>Total</b>	<b>-</b>	<b>9,58,72,364</b>
<b><u>Interest paid on Loans &amp; Advances</u></b>		
Ion Exchange (India) Limited	40,69,817	3,94,582
<b>Total</b>	<b>40,69,817</b>	<b>3,94,582</b>
<b><u>Loans &amp; Advances Received</u></b>		
Ion Exchange (India) Limited	9,57,92,657	1,08,20,590
<b>Total</b>	<b>9,57,92,657</b>	<b>1,08,20,590</b>
<b><u>Loans &amp; Advances Repaid</u></b>		
Ion Exchange (India) Limited	4,88,16,420	3,44,982
<b>Total</b>	<b>4,88,16,420</b>	<b>3,44,982</b>
<b><u>Loans &amp; Advances (Outstanding)</u></b>		
Ion Exchange (India) Limited	5,77,98,907	1,09,94,901
<b>Total</b>	<b>5,77,98,907</b>	<b>1,09,94,901</b>
<b><u>Outstanding Payables excluding Loans &amp; Advances</u></b>		
Ion Exchange (India) Limited	73,52,364	1,98,52,364
<b>Total</b>	<b>73,52,364</b>	<b>1,98,52,364</b>
<b><u>Corporate Gurantee given by the holding company</u></b>		
Ion Exchange (India) Limited	7,60,20,000	7,60,20,000
<b>Total</b>	<b>7,60,20,000</b>	<b>7,60,20,000</b>
<b><u>Corporate Gurantee outstanding</u></b>		
Ion Exchange (India) Limited	7,60,20,000	7,60,20,000
<b>Total</b>	<b>7,60,20,000</b>	<b>7,60,20,000</b>

23. In view of the loss as per the provision of IT Act, there is no current tax liability., However in lieu of section 115JB MAT is applicable at the rate of 18.5% on book profit of Rs. 20,79,575/- amounting to Rs.3,96,262/- the same has been dealt in the books as per the guidance issued by the ICAI.

24. Since the company operates only one segment i.e. manufacturing, selling and distribution of packaged drinking water to IRCTC, separate information for segment reporting is not given.



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**Ion Exchange Purified Drinking Water Private Limited**  
**Notes to financial statements for the Year ended 31st March 2016 (contd.)**  
**(Currency: Indian Rupees)**

**25. Deferred Tax Liability**

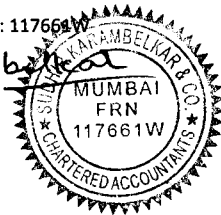
	31st March 2016		31st March 2015	
	Rupees Deferred Tax (Liability)	Rupees Deferred Tax Assets	Rupees Deferred Tax (Liability)	Rupees Deferred Tax Assets
Difference between book and tax depreciation	69,21,306	-	16,944	-
Provision for Bonus and Gratuity	-	4,938	-	-
Carried forward business loss	-	2,86,561	-	-
Unabsorbed depreciation	-	62,77,121	-	-
Effect of Expenditure allowable for tax purpose	-	6,685	-	13,370
	<b>69,21,306</b>	<b>65,75,305</b>	<b>16,944</b>	<b>13,370</b>
<b>NET</b>	<b>3,46,001</b>		<b>3,574</b>	

**26. EARNING PER SHARE**

	31st March 2016	
	Rupees	Rupees
Net Profit / (Loss) as per the statement of profit and loss available for equity shareholders for Basic EPS (in Rupees)	17,26,120	(8,21,342)
II Number of equity shares for earnings per share computation		
A) For basic earnings per share		
No. of equity share outstanding	10,000	10,000
B) For diluted earnings per share		
No. of equity share outstanding	10,000	10,000
III Earnings per share in Rupees		
Basic	172.61	(82.13)
Diluted	172.61	(82.13)

For Sudhir Karambelkar & Co.  
Chartered Accountants  
ICAI Firm registration No. : 117661W

Rahul Karambelkar  
Partner  
Membership No. 114907



Place : Mumbai  
Date : 24 May 2016

For and on behalf of the Board of Directors of  
Ion Exchange Purified Drinking Water Private Limited  
CIN No. : U41000MH2013PTC24856D

Dinesh Sadashivan  
Director  
DIN : 01688840

N. M. Ranadive  
Director  
DIN : 00274887

Place : Mumbai  
Date : 24 May 2016

