

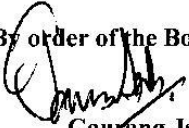
GMB CERAMICS LIMITED
CIN: L26933OR1982PLC001049

NOTICE

Notice is hereby given that the Annual General Meeting of the Members of GMB Ceramics Limited will be held at the Registered Office at Rajgangpur – 770 017, District Sundargarh (Orissa) on 30.09.2014 at 11.00 A.M to transact the following Business :

ORDINARY BUSINESS

01. To consider and adopt the Audited Balance Sheet as at 31st March, 2014 and Profit & Loss statements for the year ended on that date, together with Report of the Directors and Auditors thereon.
02. To appoint Director in place of Sri G Ramkumar, who retires by rotation and being eligible offers himself for reappointment.
03. To appoint Auditors and fix their remuneration.

By order of the Board

Gaurang Jalan
Managing Director

Place : Kolkata

Dated the 2nd day of September, 2014

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 and the proxy need not be a member of the company.
Proxy in order to be effective must be received by the company not later than 48 hours before the commencement of meeting.
 2. The Register of Member and Share Transfer Books of the Company will remain closed from 24th day of September, 2014 to 30th September, 2014 (both days inclusive)
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GMB CERAMICS LIMITED

Directors' Report to the Members,

Your Directors present the 32nd Annual Report and Audited financial statements of the Company for the year ended 31st March, 2014.

Financial Results

During the year under review the company has sold components of plant & machinery which were totally damaged as scrap and adjusted the sale proceeds against the value of assets as the fragmented value of such assets were undeterminable. The fire wood and other rejected goods were also sold and the net result loss of Rs, 1986923/- as compared to previous year's loss of Rs, 1230291/- .The same is added to earliar carried forwarded loss.

Overall Review

The company, after taking possession of the assets at Balasore unit from the Receiver, concluding the winding up proceeding in Court being debt free and getting deregistered from BIFR is exploring the possibilities of restarting or whiling the asstes in diversification. The company is also in the process of disposing of the redundant facilities.

Directors

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Company, Sri G Ramkumar, who retires by rotation and being eligible, offers himself for reappointment.

Auditor

Messrs. G.K. Tulsyan & Company, the auditors of the Company will retire at the forthcoming Annual General Meeting as the Company's auditors at remuneration to be decided by the Board of Directors.

Deposits

The company has not accepted / renewed any deposits from the public during the year under review.

Disclosures

The information as required under 217(1)(e) of the Companies Act, 1956, read with (Disclosure of particulars in the Report of Board of Directors) Rules, 1988, is set out as under. There was no foreign exchange outflow / inflow. The energy conservation and other disclosures required by the said rules are not applicable as the unit is non functioning.

GMB CERAMICS LIMITED

Directors Responsibility Statement

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

That in the preparation of the financial statements for the Financial Year ended 31st March, 2014 the applicable accounting standard had been followed

That the Directors selected such accounting policies, applied them consistently and made judgment and estimates that were responsible and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the Profit or Loss of the Company for the year under review.

That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

That the Directors had prepared the accounts for the financial year ended 31st March, 2014 on an on- going concern basis.

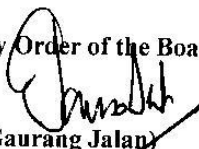
Secretarial Compliance Certificate

Secretarial Compliance Certificate pursuant to section 383A of the companies (Amendment) Act,2000 is attached herewith as Annexure.

Employees

During the year ended under review none of the employees of the company has received remuneration in excess of limit specified in Section 217(2A) of the Companies Act, 1956.

By Order of the Board



(Gaurang Jalan)
Managing Director

G. K. TULSYAN & COMPANY
CHARTERED ACCOUNTANTS
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
GMB CERAMICS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **GMB CERAMICS LTD.** which comprise the Balance Sheet as at 31st March, 2014 , the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and Cash Flow Statement of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 read with General Circular 15/2013 dated 13th September, 2013, issued by the Ministry of Corporate Affairs, in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of the internal control 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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



Opinion

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

(a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2014.

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

(c) In the case of the Statement of Cash Flow on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 (the order) issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956 and sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by section 227(3) of the Act, we report that:

i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.

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

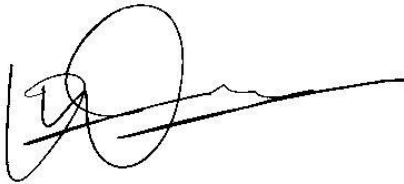
iii) The Balance Sheet, Statement of Profit & Loss and Cash Flow Statement dealt with by this report are In agreement with the books of account.

iv) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the accounting standards notified under the Companies Act, 1956 read with General Circular 15/2013 dated 13th September, 2013 issued by the Ministry of Corporate Affairs in respect of Section 133 of the Companies act, 2013.



v) On the basis of written representations received from the directors, as on 31st March, 2014, and taken on record by the Board of Directors we report that none of the directors is dis-qualified as on 31st March, 2014 from being appointed as a director in terms of Clause (g) of Sub-section (1) of Section 274 of the Companies Act, 1956.

For G. K. Tulsyan & Company
Chartered Accountants
Firm's Registration No. : 323246E



U. K. Senapati
PARTNER
Membership No. 58084

4, Gangadhar Babu Lane, Kolkata
Dated: the 2nd day of Sept., 2014



Annexure referred to in our report of even date.

01. In respect of its Fixed Assets :

- a) The company do not maintain proper records showing full particulars including quantitative details and situation of Fixed Assets. We are explained that the factory of the company was in custody of financial institution subsequent to which the relevant registers kept in factory are not available.
- b) As explained to us, the management has not made any physical verification of the fixed assets during the year.
- c) In our opinion, the company has disposed of substantial part of fixed assets during the year. Considering the suspension of the activity of the company for a long period when the assets were under the possession of Receiver appointed by court, we are unable to comment on the going concern of the company.

02. As informed to us, the management after taking possession of assets from Receiver in December 2011 made physical verification of inventory on test check basis & found the same to be in agreement with the sum.

03. In respect of loans, secured or unsecured, granted or taken by the company to/from companies, firm or other parties covered in the register maintained under Section 301 of the Companies Act, 1956.

- a) The Company has accepted Unsecured Loan of Rs. 97,48,227/- from three (3) directors .The particulars of this transaction has been entered in the register maintained under Section 301 of the Companies Act, 1956.
- b) The rate of Interest and other terms & Conditions to which loans have been accepted are prima-facie not prejudicial to the interest of the Company.
- c) The Principal amount of loan is repayable on demand.
- d) There has been no overdue amount of more than six months outstanding

The company has not granted any Secured/Unsecured loans to any parties mentioned in the register maintained u/s. 301 of the Companies Act.1956.

04. The company does not have any transaction of purchase of inventory, fixed assets and also for the sale of goods and so no comment on internal control is required to be given.

05. As informed to us, there are no transaction covered u/s.301 of the Companies Act. 1956 hence paragraph (a) and (b) are not applicable.

06. The company has not accepted any deposit from the public.

07. Since the company's manufacturing activity remained suspended and no other activity and transaction took place, the internal audit was not carried out during the period under review.

08. The Central Government has not prescribed the maintenance of cost records by the company under Section 209(1)(d) of the Companies Act. 1956.

09. There are no dues outstanding in respect of the undisputed statutory liabilities on account of any dispute.



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G.K. TULSYAN & COMPANY
Chartered Accountants

10. The company has accumulated losses of Rs. 28,518,259/- and has incurred cash losses during the immediately preceding financial year Rs. 1,230,291/- and in the current year also of Rs. 1,986,923.50/-.
11. The company's dues to financial institutions & banks at the year end is NIL.
12. The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion and according to the information and explanations given to us, the nature of activities of the company does not attract any special statute applicable to chit fund and nidhi / mutual benefit fund / societies.
14. As informed and explained to us, the company has not made any investment in shares and securities.
15. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
16. According to the records of the Company and the information given to us, the Company did not take any term loan during the year, hence clause (xiv) is not applicable.
17. We have been informed by the management that no funds have been raised for short term purposes, and hence clause (xvii) of the order is not applicable.
18. The company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act. 1956.
19. The company did not have any outstanding debenture during the year.
20. The company has not raised any money through public issue during the year.
21. Based on information and explanations furnished by the management, which have been relied upon by us there were no frauds on or by the company noticed or reported during the year.

For **G.K. Tulsyan & Company**
Chartered Accountants,
Registration No. 323246E


U.K. Senapati
Partner
Membership No.58084

4, Gangadhar Babu Lane,
Kolkata - 700 012

Dated: 2nd day of Sept 2014



GMB CERAMICS LTD.

BALANCE SHEET AS AT 31ST MARCH, 2014

	<u>Note No.</u>	<u>As at</u> <u>31.03.2014</u> Rs.	<u>As at</u> <u>31.03.2013</u> Rs.
I <u>EQUITY & LIABILITIES</u>			
(1) Share Holders Fund			
(a) Share Capital	2	34,927,500.00	34,927,500.00
(b) Reserves & Surplus	3	(28,518,259)	(26,531,335.00)
(2) Non - Current Liabilities			
(a) Long Term Borrowings	4	56,682,227.00	55,572,227.00
(3) Current Liabilities			
(a) Trade Payables	6	225,715.00	128,692.00
(b) Other Current Liabilities	7	577,562.00	167,889.00
(c) Short Term Provisions	8	2,340.00	1,970.00
TOTAL		63,897,086	64,266,943.00
II <u>ASSETS</u>			
(1) Non - Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	9	58,379,319.00	59,838,367.00
(2) Current Assets			
(a) Inventories	11	4,240,384.00	4,274,247.00
(b) Cash & Cash Equivalents	13	83,258.00	88,552.00
(c) Short Term Loans & Advances	14	1,194,125.00	65,777.00
TOTAL		63,897,086	64,266,943.00
Significant Accounting Policies	1		

As per Annexed report of even date.

For G.K. Tulsyan & Company

Chartered Accountants

Firm Registration No. 323246E

Directors

U. K. SENAPATI

Partner

Membership No.58084

4, Gangadhar Babu Lane, Kolkata - 700012

Dated the 2nd day of Sept-2014



GMB CERAMICS LTD.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2014

	<u>Note No.</u>	For the year ended <u>31.03.2014</u> Rs.	For the year ended <u>31.03.2013</u> Rs.
(I) REVENUE FROM OPERATIONS		11,835.00	35,223.00
(II) OTHER INCOME	15	191,721.00	624,225.00
(III) TOTAL REVENUE (I + II)		203,556.00	659,448.00
(IV) EXPENSES			
Changes in inventories of finished goods/WIP/Stock in Tr:	16	33,863.00	35,223.00
Employee Benefits Expense	17	235,465.00	317,990.00
Other Expenses	18	1,921,151.50	1,536,526.00
TOTAL EXPENSES		2,190,479.50	1,889,739.00
(V) Profit before tax		(1,986,923.50)	(1,230,291.00)
(VI) Tax Expense			
(1) Current Tax		-	-
(2) Deferred Tax		-	-
(VII) Profit/(Loss) for the period		(1,986,923.50)	(1,230,291.00)
(VII) Earnings per Equity Share			
(1) Basic		(0.57)	(0.35)
(2) Diluted		(0.57)	(0.35)

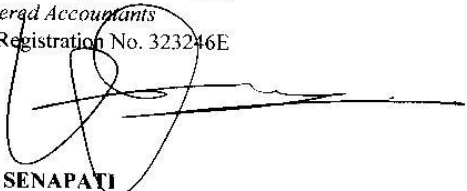
Significant Accounting Policies

As per Annexed report of even date.

For G.K. Tulsyan & Company

Chartered Accountants

Firm Registration No. 323246E



U. K. SENAPATI

Partner

Membership No.58084

4, Gangadhar Babu Lane, Kolkata - 700012

Dated the 2nd day of Sep; 2014



Directors



GMB CERAMICS LTD.**Cash Flow Statement for the year ended 31st March, 2014**

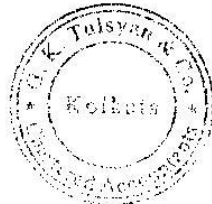
	2013 - 2014	2012 - 2013
	Rs.	Rs.
A. Cash Flow from Operating Activities		
Net Profit before Tax & Extra-ordinary Items	(1,986,924)	(1,230,291)
Adjustment for :		
Transfer to capital reserves	-	-
Interest charged to Profit & Loss Account	-	-
Opening Profit/(Loss) before Working Capital Charges	(1,986,924)	(1,230,291)
Adjustment for :		
(Increase) / Decrease in Trade Receivables	-	-
Increase / (Decrease) in Current Liabilities	409,673	78,896
Increase / (Decrease) in Short Term Provisions	370	450
(Increase) / Decrease Inventories	33,863	35,223
Increase / (Decrease) in Trade payables	97,023	128,692
Cash generated from Operations	(1,445,995)	(987,030)
Cash Flow before Extra-ordinary Items	-	-
Net Cash from Operating Activities	(1,445,995)	(987,030)
B. Cash flow from Investing Activities		
(Increase) / Decrease in Long Term Loans & Advances	(1,128,348)	(26,914)
(Increase) / Decrease in investments	-	-
(Increase) / Decrease in Fixed Assets	1,459,048	(2,400)
Net Cash from investing Activities	330,700	(29,314)
C. Cash Flow from Financing Activities		
Increase/(Decrease) in Long term Borrowings	1,110,000	1,025,030
Increase/ (Decrease) in Short Term Borrowings	-	-
Net Cash from Financing Activities	1,110,000	1,025,030
Net Changes in Cash and Cash Equivalent (A+B+C)	(5,295)	8,686
Cash & Cash Equivalents as at 1st April, 2013 (Opening Balance)	88,552	79,866
Cash & Cash Equivalents as at 31st March, 2014 (Closing Balance)	83,258	88,552

Note : Figures in Bracket represent Cash Outflows.

As per Annexed report of even date.
For G.K. Tulsyan & Company
 Chartered Accountants
 Firm Registration No. 328246E

U. K. SENAPATI
 Partner
 Membership No.58084
 4, Gangadhar Babu Lane, Kolkata - 700012

Dated the 2nd day of Sept, 2014




 Directors

Messrs. GMB Ceramics Limited

Note No. – 1

Significant Accounting Policies:

a) General :

The books of accounts have been maintained on mercantile basis and according to the double entry system of accounting.

b) Pending ascertainment of physical status and value of the fixed assets and inventories after takeover of the possession from the Receiver in December, 2011, the book values of the assets as per the last record have been carried forwards.

c) Fixed Assets & Depreciation :

i) Fixed Assets are stated as cost less depreciation.

ii) No Depreciation has been provided since March, 2001 as the company's plant continues to remain inoperative since 15th November, 1997.

iii) Proportionate cost of lease hold land has not been written off.

d) Retirement Benefit :

Retirement benefit if any, are provided on actual payment basis.

e) Deferred Revenue Expenditure:

Additional Information :

1. Earning in foreign exchange FOB value of exports	Nil
2. Value of imports CIF basis raw materials	Nil
3. Particulars as regards finished Products	



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Messrs. GMB Ceramics Limited

i) Production: Nil for the current year and previous year.

ii) Closing Stock:

Particulars	Current Year		Previous Year	
	Quantity (Pcs.)	Value (Rs.)	Quantity (Pcs.)	Value (Rs.)
Indian Water Closet	4,861	9,03,021	4,867	9,04,439
European Water Closet	7,124	8,82,260	7,146	8,86,512
Wash Basins	16,688	3,05,772	16,716	3,10,108
Others	52,772	8,67,449	52,774	8,67,505
Total	81,445	2,958,502	81,503	2,968,564

4. Imported materials consumed Raw Materials : Nil
5. Indigenous materials consumed Raw Materials : Nil
6. Raw Materials Consumed : Nil for the current year and previous year.
7. In view of the suspension of production / operations by the company effective from November 15th, 1997, the Company has not provided interest and depreciation in its books for the accounting year ending on March 31st, 2014 too.
8. Previous year figures have been regrouped/ rearranged wherever necessary.
9. Production continues to remain suspended since the Factory is under Lockout from 15th November 1997.
10. No provision for income tax has been made in accounts since the company is a sick industrial company and provisions of I.T. Act for applicability of MAT is not applicable to the company.
11. In the opinion of the management there are no dues payable to SSI Units.
12. The expenditure incurred by the company towards advertisement and other incidental expenses to invite prospective parties for disposal of its unused assets have been treated as Deferred Revenue Expenditure with the expectation of setting off the same against the expected proceeds from the assets.
13. The Legal and other expenses on the arbitration and related matters in various judicial forums have also been treated as Deferred Revenue Expenditure for setting off the same from expected realization of our claim.
14. The ground rent and other dues of IDCO paid during the year after a settlement have been debited to land since no such charges were treated as revenue in the past and the assets remained inoperative.
15. During the year the company sold certain items of Plant & Machinery in the form of scrap and the original cost and written down value of such fragmented item are undeterminable.



GMB CERAMICS LTD.
NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2014

	31 March, 2014 Rs.	31 March, 2013 Rs.
2 SHARE CAPITAL.		
(a) Capital Structure		
<u>Authorised</u>		
55,00,000 Equity Shares of Rs. 10/- each.	55,000,000	5,500,000
	55,000,000	5,500,000
<u>Issued, Subscribed and Fully Paid Up</u>		
35,00,000 Equity Shares of Rs. 10/- each fully paid in cash	35,000,000	35,000,000
Less: Allotment Money in Arrear	72,500	72,500
	34,927,500	34,927,500

(b) Share Capital Reconciliation

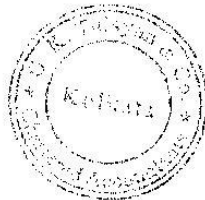
Equity Shares	Nos.	Amount	Amount
Opening balance	3,500,000	35,000,000	35,000,000
Issued during the period	-	-	-
Closing Balance	3,500,000	35,000,000	35,000,000

(c) Particulars of Equity Shareholders holding more than 5% Shares at Balance Sheet date

Name of the shareholder	No. of shares	% holding	No. of shares	% holding
INDSIL Promn & Invest Corpn of Orissa Ltd	450,000	13	450,000	13
Neiveli Ceramics & Refractories Ltd	180,000	5	180,000	5
Nafisa Trading Co Ltd	714,500	20	714,500	20
Swati Nivesh & Services Pvt Ltd	308,800	9	308,800	9
Rupak Trading Pvt Ltd	253,062	7	253,062	7
Pratish Consultants Pvt Ltd	254,362	7	254,362	7

3 RESERVES & SURPLUS

Capital Reserves		91,000,860	91,000,860
Other Reserves -			
- Central Investment Subsidy		2,500,000	2,500,000
- Project Subsidy		300,000	300,000
- BIFR Relief & Concession		6,481,885	6,481,885
Profit & Loss Statement			
As per last Balance Sheet	(126,814,080)		
Add: Profit/(Loss) for the year	(1,986,924)	(128,801,004)	(126,814,080)
Total Reserves & Surplus		(28,518,259)	(26,531,335)



GMB CERAMICS LTD.**NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2014**

	31 March, 2014 Rs.	31 March, 2013 Rs.
4 LONG TERM BORROWINGS		
(a) Loans & Advances from Related Parties		
- from directors (Unsecured)	9,748,227	8,972,227
(b) Other Loans & Advances		
- from body corporates (Unsecured)	46,934,000	45,050,000
- from others (Unsecured)	-	1,550,000
	56,682,227	55,572,227
6 TRADE PAYABLES		
- For Services		
Naman Facilities Services	-	128,692
NFS Maintenance & Services	225,715	-
	225,715	128,692
7 OTHER CURRENT LIABILITIES		
- Security Deposit	5,000	5,000
- Other Advance	-	-
Mausum Kr. Singh	4,435	130,775
- Other Liabilities	568,127	32,114
	577,562	167,889
8 SHORT TERM PROVISIONS		
- Employees Provident fund	2,340	1,970
	2,340	1,970
11 INVENTORIES		
Stores & Spares (At cost)	417,880	417,880
Stock of Electricals goods (At Cost)	15,016	15,016
Stock of Klin Materials (At cost)	61,025	61,025
Raw Materials (At Cost)	125,507	125,507
Packing Materials (At Cost)	23,195	23,195
Finished Goods (At Cost)	2,958,502	2,968,564
Finished Moulds & Other Items (At cost)	639,259	663,060
	4,240,384	4,274,247
13 CASH & CASH EQUIVALENTS		
Cash on Hand	44,848	39,978
UCO BANK KOLKATA	27,011	
SBI BALASORE	11,399	48,574
	83,258	88,552
14 SHORT TERM LOANS & ADVANCES		
ADVANCES		
- Advance Against Expenses	10,000	
- Deferred Revenue Expenditure	853,167	
- Advance to IDCO	216,002	
- Advance to Staff	94,840	
Jalan Commercials	1,174,009	33,584
- Unsecured		20,000
Security Deposit	10,000	10,000
Central Excise (Excess Paid)	3,116	1,637
Sales Tax (Excess Paid)	7,000	556
	1,194,125	65,777



GMB CERAMICS LTD.
NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2014

	31 March, 2014 Rs.	31 March, 2013 Rs.
15 OTHER INCOME		
Firewood Sales	-	255,000
Wood Sales	167,920	369,225
Sale of Rejected Moulder	23,801	-
	<u>191,721</u>	<u>624,225</u>
16 CHANGES IN INVENTORIES OF STOCK IN TRADE		
Closing Stock	4,240,384	4,274,247
Less Opening Stock	4,274,247	4,309,470
	<u>33,863</u>	<u>35,223</u>
17 EMPLOYEE BENEFITS EXPENSE		
Salary & allowances	122,790	101,960
Employers PF	32,191	22,860
Gratuity payment	65,400	191,800
Staff Welfare A/c	15,084	1,370
	<u>235,465</u>	<u>317,990</u>
18 OTHER EXPENSES		
General Expenses	15,140	-
Professional Charges	192,685	125,800
Conveyance Expenses	9,075	5,731
Bank Charges	9,152	1,468
Filing Fees	9,000	7,000
Listing fees	11,798	11,798
Professional Tax	2,500	2,600
Travelling expenses	74,984	212,941
Website expenses - email	646	575
Trade Licence	1,900	1,900
Printing & Stationary	44,559	5,491
Security Expenses	836,475	693,274
Director Remuneration	120,000	95,400
Profession Tax expense	500	500
Service charges	45,318	24,656
Postage & Telegram	53,622	370
Factory expenses	408,377	232,371
Rent	10,800	18,000
Legal Expense	4,000	-
Interest on ST	972	-
Advertisement & Publicity	46,815	6,400
Sales Tax Expenses	-	84,152
Audit fees -		
- Statutory Audit Fees	5,000	-
- Service Tax on above	618	-
Sundry Balance w/off	5,618	5,618
Inspection Charges	2,216	481
	<u>15,000</u>	<u>15,000</u>
	<u>1,921,152</u>	<u>1,536,526</u>



GMB CERAMICS LTD
Schedule of fixed Assets & Depreciation

Note No. - 9

PARTICULARS	As on 31/03/2013		GROSS CARRYING AMOUNT		As on 31/03/2014		ACCUMULATED DEPRECIATION		NET CARRYING AMOUNT	
			Additions	Deductions			As on 31/03/2013	As on 31/03/2014	As on 31/03/2014	As on 31/03/2013
Land	2,008,882	-	2,391,347	-	4,400,229	-	-	-	4,400,229	2,008,882
Building	35,666,779	-	-	-	35,666,779	10,838,039	-	10,838,039	24,828,740	24,828,740
Furniture & Fixture	905,767	-	-	-	905,767	571,116	-	571,116	334,651	334,651
Plant & Machinery	62,005,180	-	-	3,850,395	58,154,785	29,339,086	-	29,339,086	28,815,699	32,666,094
TOTAL	100,586,608	-	2,391,347	3,850,395	99,127,560	40,748,241	-	40,748,241	58,379,319	59,838,367

