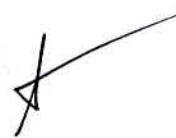


**BKT EXIM LIMITED**

**8<sup>TH</sup> ANNUAL REPORT**

**2014-2015**

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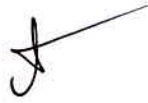
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# BKT EXIM LIMITED

(CIN: U74999MH2007PLC1672005)

Registered Office: C/15, TRADE WORLD, KAMALA MILLS COMPOUND, SENAPATI BAPAT MARG, LOWER PAREL(W),  
MUMBAI 400013

Tel No. 022-66663800, Fax No. 022-66663898/99

email – [shares@bkt-tires.com](mailto:shares@bkt-tires.com)

## NOTICE

NOTICE is hereby given that the 8<sup>th</sup> Annual General Meeting of the members of BKT EXIM LIMITED will be held as scheduled below:

DAY : Friday  
DATE : 10<sup>th</sup> July, 2015  
TIME : 10:30 a.m.  
PLACE : C/15, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel  
(West), Mumbai 400013

The Agenda for the Meeting will be as under:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2015 together with the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Smt. Vijaylaxmi A Poddar (DIN 00160484), who retires by rotation, and being eligible offers herself for re-appointment.
3. To consider and if thought fit to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT M/s. Jayantilal Thakkar & Co., Chartered Accountants (Firm Registration No. 104133W) be and are hereby appointed as Statutory Auditors of the Company, to hold office from conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors of the Company.”

By Order of the Board of Directors  
For BKT EXIM LIMITED

  
DIRECTOR

Registered Office:  
C/15, Trade World,  
Kamala Mills Compound,  
Senapati Bapat Marg,  
Lower Parel (West),  
Mumbai 400013

Place: Mumbai  
Dated: 11<sup>th</sup> May, 2015

**NOTES:**

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing proxy should, however, be deposited at the Registered Office of the Company: C/15, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai 400013 not less than 48 hours before commencement of the Meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- 2) The Register of Members and Share Transfer Books of the Company will remain closed from 8<sup>th</sup> July, 2015 to 9<sup>th</sup> July, 2015
- 3) Members/Proxies should bring the attendance slip sent herewith duly filled in for attending the Meeting.

By Order of the Board of Directors  
For BKT EXIM LIMITED



DIRECTOR

Registered Office:  
C/15, Trade World,  
Kamala Mills Compound,  
Senapati Bapat Marg,  
Lower Parel (West),  
Mumbai 400013

Place: Mumbai  
Dated: 11<sup>th</sup> May, 2015

# BKT EXIM LIMITED

(CIN: U74999MH2007PLC1672005)

Registered Office: C/15, TRADE WORLD, KAMALA MILLS COMPOUND, SENAPATI BAPAT MARG, LOWER  
PAREL(W), MUMBAI 400013

Tel No. 022-66663800, Fax No. 022-66663898/99  
email – [shares@bkt-tires.com](mailto:shares@bkt-tires.com)

## ATTENDANCE SLIP

Registered Office: C/15, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel  
(West), Mumbai 400013

PLEASE FILL ATTENDACE SLIP AND HAND OVER AT THE ENTRANCE OF THE MEETING VENUE

Folio No....., DP ID ..... Client ID.....

Name of the Shareholder: .....No. of Shares held .....

I hereby record my presence at the 8<sup>th</sup> Annual General Meeting of the Company held on Friday, the 10<sup>th</sup>  
July, 2015 at 10:30 a.m. at C/15, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower  
Parel (West), Mumbai 400013.

Signature of the Shareholder: .....

(only shareholders/proxies are allowed to attend the meeting)



# BKT EXIM LIMITED

(CIN: U74999MH2007PLC1672005)

Registered Office: C/15, TRADE WORLD, KAMALA MILLS COMPOUND, SENAPATI BAPAT MARG, LOWER  
PAREL(W), MUMBAI 400013  
Tel No. 022-66663800, Fax No. 022-66663898/99  
email – [shares@bkt-tires.com](mailto:shares@bkt-tires.com)

## 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 Company: BKT EXIM Limited

Registered Office: C/15, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai 400013.

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

1. Name

Address:

Email id:

Signature ..... Or failing him

2. Name

Address:

Email id:

Signature ..... Or failing him

3. Name

Address:

Email id:

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 7th Annual General Meeting of the Company held on Friday, the 10<sup>th</sup> July, 2015 at 10:30 a.m. at BKT house, C/15, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai 400013 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. To adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2015 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Smt. Vijaylaxmi A Poddar (DIN 00160484), who retires by rotation, and being eligible offers himself for re-appointment.
3. Appointment of Auditors of the Company.

|                        |
|------------------------|
| Affix<br>revenue stamp |
|------------------------|

Signed this ..... day of .....2015

Signature of the Shareholder

## DIRECTORS' REPORT

**Dear Shareholders,**

Your Directors are pleased to present the 8<sup>th</sup> Annual Report and Company's Audited Statement of Accounts for the year ended 31<sup>st</sup> March 2015.

| <b>PARTICULARS</b>            | (in Rupees)                         |                                     |
|-------------------------------|-------------------------------------|-------------------------------------|
|                               | Current Year<br>Ended<br>31.03.2015 | Current Year<br>Ended<br>31.03.2014 |
| Revenue from Operations       | 10,20,753                           | 4,77,507                            |
| Less: Expenditure             | 1,44,738                            | 55,818                              |
| Profit/(Loss) before Taxation | 876,015                             | 421,689                             |
| Less : Provision for Taxation | 1,000                               | 134,000                             |
| <b>Profit After Tax</b>       | <b>875,015</b>                      | <b>287,689</b>                      |

The Company has earned profit of Rs. 8.75 Lacs during the Year.

### **DIVIDEND:**

No Dividend is declared.

### **SUBSIDIARY COMPANIES:**

The Company has following 100% wholly owned subsidiary companies i.e BKT EUROPE S.R.L., BKT USA INC and BKT TIRES (CANADA) INC. During the year the Company has invested in Wholly owned subsidiary namely BKT EXIM US, INC. BKT EXIM US, INC has incorporated wholly owned subsidiary namely BKT TIRES INC.

The statement pursuant to Section 129 of the Companies Act, 2013 containing details of Company's Subsidiaries, to the extent applicable, is attached.

### **DIRECTORS:**

During the year under review, there is no change in composition of Board of Directors.

Pursuant to provision of Section 152(6)(c) of the Companies Act, 2013, Smt. Vijaylaxmi A Poddar(DIN 00160484), retire by rotation and being eligible, offer herself for re-appointment.

### **DETAILS OF BOARD MEETINGS:**

During the year under review, four Board Meetings were held, details of which are summarized below:

| Sr.No. | Date of the Meeting             | No. of directors attended |
|--------|---------------------------------|---------------------------|
| 1      | 8 <sup>th</sup> May 2014        | 3                         |
| 2      | 2nd August , 2014               | 3                         |
| 3      | 13 <sup>th</sup> November, 2014 | 3                         |
| 4      | 14 <sup>th</sup> February, 2015 | 3                         |





## **PARTICULARS OF EMPLOYEES:**

During the year under review, no employees of the Company was in receipt of remuneration in excess of limits as prescribed under sub rule (2) of Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## **DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the requirement under Section 134 (3)(c) of the Companies Act, 2013, your Directors hereby confirmed that:

- (i) that in the preparation of the annual accounts for the year ended 31<sup>st</sup> March, 2015, the applicable accounting standards read with requirements set out under Schedule III to the Companies Act, 2013, have been followed and there are no material departures from the same;
- (ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2015 and of the Profit of the Company for the year ended as on that date;
- (iii) the Directors have taken proper and sufficient care for maintenance of adequate accounting records in accordance with provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the Directors have prepared the annual accounts of the Company on a "going concern" basis;
- (v) the Directors have laid down internal financial controls followed by the Company and the such internal financial controls are adequate and are operating effectively; and
- (vi) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that systems are adequate and operating effectively.

## **EXTRACT OF ANNUAL RETURN**

An extract of Annual Return for the financial year ended 31<sup>st</sup> March, 2015, is annexed as Annexure-I (in FORM MGT-9) to this report.

## **RELATED PARTY TRANSACTIONS**

All contracts/arrangement./transactions entered by the Company during the financial year with related parties were in ordinary course of business and on an arm's length basis. Members can refer Note no. 15 to the financial statement which set out related party disclosures.





**PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO required under Companies (Accounts) Rules, 2014:**

Particulars of Conservation .

- |                                       |   |                |
|---------------------------------------|---|----------------|
| a) Conservation of Energy             | - | Not applicable |
| b) Technology Absorption              | - | Not applicable |
| c) Foreign Exchange Earning and outgo | - | Not applicable |

Foreign Exchange earned NIL  
Foreign Exchange out go NIL

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

Your Company has not given loan, made investment or given guarantee covered under the provisions of Section 186 of the Companies Act, 2013.

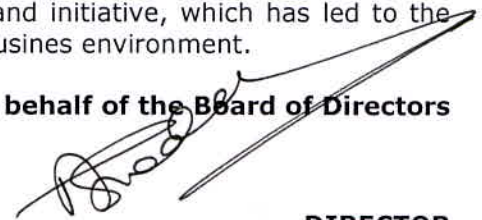
**AUDITORS:**

Messers Jayantilal Thakkar & Co., Chartered Accountants, the Statutory Auditors of the Company, hold office till the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment and who have furnished certificates of their eligibility for re-appointment as required under Companies Act, 2013.

**ACKNOWLEDGEMENT:**

The Board of Directors acknowledges the support of shareholders and also places on record its sincere thanks to its valued clients for their continued patronage. The Board also expresses its deep sense of appreciation to all employees and officers for their excellent performance, professionalism, team work, commitment and initiative, which has led to the Company making commendable progress in challenging business environment.

**For and on behalf of the Board of Directors**



**DIRECTOR**

Mumbai,  
Dated : 11<sup>th</sup> May, 2015

**ANNEXURE-1**

**Form No. MGT-9**

**EXTRACT OF ANNUAL RETURN  
as on the financial year ended on 31<sup>st</sup> March, 2015**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

|  |   |
|--|---|
| i) CIN   | U74999MH2007PLC167200   |
| ii) Registration Date  | 23 <sup>rd</sup> January, 2007  |
| iii) Name of the Company   | BKT EXIM Ltd  |
| iv) Category / Sub-Category of the Company                                     | Public Limited Company  |
| v) Address of the Registered office and contact details                        | BKT House, C/15, Trade World, Kamala Mills Compound<br>Senapati Bapat Marg, Lower Parel,<br>Mumbai 4000 13.<br>Tel No. 022-66663800 |
| vi) Whether listed company Yes / No  | No  |
| vii) Name, Address and Contact details of Registrar and Transfer Agent, if any | N.A.  |

**PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

| Sl.No. | Name and Description of main products / services | NIC Code of the Product/service | % to total turnover of the Company |
|--------|--|---------------------------------|------------------------------------|
| 1      | Logistic Management services                     | 63090                           | 100                                |

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

**Subsidiary Companies**

| Sr. No | NAME OF THE COMPANY       | Address  | CIN/GLN               | HOLDING/<br>SUBSIDIARY/<br>ASSOCIATE | % of shares held | Applicable Section |
|--------|---------------------------|--|-----------------------|--------------------------------------|------------------|--------------------|
| 1.     | BALKRISHNA INDUSTRIES LTD | BKT House, C/15, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400013 | L99999MH1961PLC012185 | HOLDING                              | 100%             | Section 2(87)      |
| 2      | BKT EUROPE SRL            | Viale Della Repubblica, 133 2083, 1 Seregno (MB) Italy   | NA                    | Subsidiary Company                   | 100%             | Section 2(87)      |
| 3      | BKT (USA) INC             | 2660 West Market St. Suite 100 Fairlawn (Akron) OH 44333, USA  | NA                    | Subsidiary Company                   | 100%             | Section 2(87)      |
| 4      | BKT TIRES (CANADA) INC    | 55 York Street, Suite 401, Toronto, Ontario M5J 1R7, Canada  | NA                    | Subsidiary Company                   | 100%             | Section 2(87)      |
| 5      | BKT EXIM US, INC          | 960, Holmdel Road, Bldg 2, Holmdel, NJ 07733   | NA                    | Subsidiary Company                   | 100%             | Section 2(87)      |
| 6      | BKT Tires, Inc            | Viale Della Repubblica, 133 2083, 1 Seregno (MB) Italy   | NA                    | Subsidiary Company                   | 100%             | Section 2(87)      |

*J*

Associates Companies

| Sr.No | NAME OF THE COMPANY | ADDRESS | CIN/GLN | HOLDING/<br>SUBSIDIARY/<br>ASSOCIATE | % of shares held | Applicable Section |
|-------|---------------------|---------|---------|--------------------------------------|------------------|--------------------|
| NIL   |                     |         |         |                                      |                  |                    |

| IV. SHARE HOLDING PATTERN (Equity Shares Capital Breakup as percentage of Total Equity) |                     |   |   |                 |       |                   |   |                 |               |                   |                          |
|---|---------------------|---|---|-----------------|-------|-------------------|---|-----------------|---------------|-------------------|--------------------------|
| i) Category-wise Share Holding  |                     |   |   |                 |       |                   |   |                 |               |                   |                          |
| Category-wise Share Holding   |                     |   | No. of Shares held at the beginning of the year |                 |       |                   | No. of Shares held at the end of the year |                 |               |                   | % change during the year |
|   |                     |   | Demat   | Physical        | Total | % of Total Shares | Demat                                     | Physical        | Total         | % of Total Shares |                          |
| (A)   | Promoters           |   |   |                 |       |                   |   |                 |               |                   |                          |
|   | (1)                 | Indian  |   |                 |       |                   |   |                 |               |                   |                          |
|   | a)                  | Individuals/H.U.F   | -   | -               | -     | -                 | -   | -               | -             | -                 |                          |
|   | b)                  | Central Govt  | -   | -               | -     | -                 | -   | -               | -             | -                 |                          |
|   | c)                  | State Govt(s)   | -   | -               | -     | -                 | -   | -               | -             | -                 |                          |
|   | d)                  | Bodies Corporate  | -   | 2,98,800        | -     | 99.83             | -   | 6,98,800        | 99.60         | 0.23              |                          |
|   | e)                  | Financial Institutions/Banks  | -   | -               | -     | -                 | -   | -               | -             | -                 |                          |
|   | f)                  | Any Other ....  | -   | *1,200          | -     | 0.17              | -   | *1,200          | 0.40          | 0.23              |                          |
|   |                     | <b>Sub-Total (A)(1)</b>   | -   | <b>3,00,000</b> | -     | <b>100.00</b>     | -   | <b>7,00,000</b> | <b>100.00</b> | -                 |                          |
|   | (2)                 | Foreign   |   |                 |       |                   |   |                 |               |                   |                          |
|   | a)                  | NRI Individuals   | -   | -               | -     | -                 | -   | -               | -             | -                 |                          |
|   | b)                  | Other Individuals   | -   | -               | -     | -                 | -   | -               | -             | -                 |                          |
|   | c)                  | Bodies Corporate  | -   | -               | -     | -                 | -   | -               | -             | -                 |                          |
|   | d)                  | Banks/FI  | -   | -               | -     | -                 | -   | -               | -             | -                 |                          |
|   | e)                  | Any other ....  | -   | -               | -     | -                 | -   | -               | -             | -                 |                          |
|   |                     | <b>Sub-Total (A)(2)</b>   | -   | -               | -     | -                 | -   | -               | -             | -                 |                          |
|   |                     | <b>Total holding of Promoter (A)=(A)(1)+(A)(2)</b>                                | -   | <b>3,00,000</b> | -     | <b>100.00</b>     | -   | <b>7,00,000</b> | <b>100.00</b> | -                 |                          |
| (B)   | Public Shareholding |   |   |                 |       |                   |   |                 |               |                   |                          |
|   | (1)                 | Institutions  |   |                 |       |                   |   |                 |               |                   |                          |
|   | a)                  | Mutual Fund/UTI   | -   | -               | -     | -                 | -   | -               | -             | -                 |                          |
|   | b)                  | Banks/FI  | -   | -               | -     | -                 | -   | -               | -             | -                 |                          |
|   | c)                  | Central Govt  | -   | -               | -     | -                 | -   | -               | -             | -                 |                          |
|   | d)                  | State Govt(s)   | -   | -               | -     | -                 | -   | -               | -             | -                 |                          |
|   | e)                  | Venture Capital Funds   | -   | -               | -     | -                 | -   | -               | -             | -                 |                          |
|   | f)                  | Insurance Companies   | -   | -               | -     | -                 | -   | -               | -             | -                 |                          |
|   | g)                  | FII   | -   | -               | -     | -                 | -   | -               | -             | -                 |                          |
|   | h)                  | Foreign Venture Capital Funds   | -   | -               | -     | -                 | -   | -               | -             | -                 |                          |
|   | i)                  | Others (Specify)  | -   | -               | -     | -                 | -   | -               | -             | -                 |                          |
|   |                     | <b>Sub-Total (B)(1) :</b>   | -   | -               | -     | -                 | -   | -               | -             | -                 |                          |
|   | (2)                 | Non Institutions  |   |                 |       |                   |   |                 |               |                   |                          |
|   | a)                  | Bodies Corporate  |   |                 |       |                   |   |                 |               |                   |                          |
|   |                     | i) Indian   | -   | -               | -     | -                 | -   | -               | -             | -                 |                          |
|   |                     | ii) Overseas  | -   | -               | -     | -                 | -   | -               | -             | -                 |                          |
|   | b)                  | Individuals   |   |                 |       |                   |   |                 |               |                   |                          |
|   |                     | i) Individual Shareholders Holding nominal share capital upto Rs. 1 lakh          | -   | -               | -     | -                 | -   | -               | -             | -                 |                          |
|   |                     | ii) Individual Shareholders Holding nominal share capital in excess of Rs. 1 lakh | -   | -               | -     | -                 | -   | -               | -             | -                 |                          |
|   | c)                  | Other (Specify)   | -   | -               | -     | -                 | -   | -               | -             | -                 |                          |



|      |   |   |   |          |   |        |   |          |        |   |   |
|------|---|---|---|----------|---|--------|---|----------|--------|---|---|
|      | i)  | Shares held by Pakistani citizens vested with the Custodian of Enemy Property | - | -        | - | -      | - | -        | -      | - | - |
|      | ii)   | Other Foreign Nationals   | - | -        | - | -      | - | -        | -      | - | - |
|      | iii)  | Foreign Bodies  | - | -        | - | -      | - | -        | -      | - | - |
|      | iv)   | NRI/OCBs  | - | -        | - | -      | - | -        | -      | - | - |
|      | v)  | Cliring Members / Cliring House   | - | -        | - | -      | - | -        | -      | - | - |
|      | vi)   | Trusts  | - | -        | - | -      | - | -        | -      | - | - |
|      | vii )                                       | Limited Liability Partnership   | - | -        | - | -      | - | -        | -      | - | - |
|      | vii i)                                      | Foreign Portfolio Investor (Corporate)  | - | -        | - | -      | - | -        | -      | - | - |
|      | ix)   | ix) Qualified Foreign Investor  | - | -        | - | -      | - | -        | -      | - | - |
|      | Sub-Total (B)(2) :                          |   |   |          |   |        |   |          |        |   |   |
|      | Total Public shareholding (B)=(B)(1)+(B)(2) |   |   |          |   |        |   |          |        |   |   |
|      | TOTAL (A)+(B)                               |   | - | 3,00,000 | - | 100.00 |   | 7,00,000 | 100.00 | - | - |
| ( C) | Shares held by Custodian for GDRs & ADRs    |   |   |          |   |        |   |          |        |   |   |
|      | GRAND TOTAL (A)+(B)+( C)                    |   | - | 3,00,000 | - | 100.00 |   | 7,00,000 | 100.00 | - | - |

\* Any others are nominees of Balkrishna Industries Ltd (Balkrishna Industries Ltd is being holding company of BKT EXIM Ltd).

ii) Shareholding of Promoters

| Shareholders Name                     | No. of Shares held at the beginning of the year |                                  |  | No. of Shares held 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 |  |
| Balkrishna Industries Ltd             | 2,98,800  | 99.60                            | 0  | 6,98,800                                  | 99.83                            | 0  | 0.23                                     |
| Nominees of Balkrishna Industries Ltd | 1,200   | 0.40                             | 0  | 1,200                                     | 0.17                             | 0  | 0.23                                     |
| <b>Total</b>                          | <b>3,00,000</b>                                 | <b>100.00</b>                    | <b>0</b>   | <b>7,00,000</b>                           | <b>100.00</b>                    | <b>0</b>   | <b>-</b>                                 |

iii) Change in Promoters' Shareholding (Please specify, if there is no change)

| Name                      | No. of Shares held at the beginning of the year               |                                  | Date       | Increase/Decrease in shareholding | Cumulative Shareholding during the year |                                  |
|---------------------------|---|----------------------------------|------------|-----------------------------------|---|----------------------------------|
|                           | No. of Shares at beginning of (01/04/14)/end of year 31/03/15 | % of total shares of the company |            |                                   | No. of Shares                           | % of total shares of the company |
| Balkrishna Industries Ltd | 2,98,800  | 99.60                            | 30.07.2014 | 4,00,000                          | 6,98,800                                | 99.83                            |

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

|                              | No. of Shares held at the beginning of the year               |                                  | Date | Increase/Decrease in shareholding | Cumulative Shareholding during the year |                                  |
|------------------------------|---|----------------------------------|------|-----------------------------------|---|----------------------------------|
|                              | No. of Shares at beginning of (01/04/14)/end of year 31/03/15 | % of total shares of the company |      |                                   | No. of Shares                           | % of total shares of the company |
| At the beginning of the year |   |                                  |      |                                   |   |                                  |

NIL



| v) Shareholding of Directors and Key Managerial Personnel |   |                                  |      |                                   |   |                                  |
|---|---|----------------------------------|------|-----------------------------------|---|----------------------------------|
|   | No. of Shares held at the beginning of the year               |                                  | Date | Increase/Decrease in shareholding | Cumulative Shareholding during the year |                                  |
|   | No. of Shares at beginning of (01/04/14)/end of year 31/03/15 | % of total shares of the company |      |                                   | No. of Shares                           | % of total shares of the company |
| <b>A. DIRECTORS</b>                                       |   |                                  |      |                                   |   |                                  |
| Shri Arvind Poddar  | 0   | 0                                | 0    | 0                                 | 0                                       | 0                                |
| Shri Rajiv Poddar   | 0   | 0                                | 0    | 0                                 | 0                                       | 0                                |
| Smt. Vijaylaxmi Poddar                                    | 0   | 0                                | 0    | 0                                 | 0                                       | 0                                |

#### V. Indebtedness

| Indebtedness of the Company including interest outstanding/accrued but not due for payment for financial year 2014-2015 |                                  |                 |         |                    |
|---|----------------------------------|-----------------|---------|--------------------|
| Indebtedness at the beginning of the financial year   | Secured Loans excluding deposits | Unsecured Loans | Deposit | Total Indebtedness |
| i) Principal Amount   | -                                | -               | -       |                    |
| ii) Interest due but not paid   | -                                | -               | -       |                    |
| iii) Interest accrued but not due   | -                                | -               | -       |                    |
| <b>Total (i+ii+iii)</b>   | -                                | -               | -       |                    |
| <b>Change in Indebtedness during the financial year</b>   | -                                | -               | -       |                    |
| * Addition  | -                                | -               | -       |                    |
| * Reduction   | -                                | -               | -       |                    |
| <b>Net Change</b>   | -                                | -               | -       |                    |
| <b>Indebtedness at the end the financial year</b>   | -                                | -               | -       |                    |
| i) Principal Amount   | -                                | -               | -       |                    |
| ii) Interest due but not paid   | -                                | -               | -       |                    |
| iii) Interest accrued but not due   | -                                | -               | -       |                    |
| <b>Total (i+ii+iii)</b>   | -                                | -               | -       |                    |

#### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

| Sl. No. | Particulars of Remuneration   | Name of Directors          |   |   |   |   |
|---------|---|----------------------------|---|---|---|---|
|         |   | Total amount (Rs. In Lacs) |   |   |   |   |
| 1       | Gross salary  |                            |   |   |   |   |
|         | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | -                          | - | - | - | - |
|         | (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 (A)   | -                          | - | - | - | - |
|         | Ceiling as per the Act  | Within prescribed limit    |   |   |   |   |

**B. Remuneration to other directors:**

| Sl. No. | Particulars of Remuneration                  | Name of Directors              |   |   |   |   |   |
|---------|--|--------------------------------|---|---|---|---|---|
|         |  |                                |   |   |   |   |   |
|         | <b>Independent Directors</b>                 | -                              | - | - | - | - | - |
|         | Fee for attending board / committee meetings | -                              | - | - | - | - | - |
|         | Commission                                   | -                              | - | - | - | - | - |
|         | Others, please specify                       | -                              | - | - | - | - | - |
|         | <b>Total (1)</b>                             | -                              | - | - | - | - | - |
|         | <b>Other Non-Executive Directors</b>         | -                              | - | - | - | - | - |
|         | Fee for attending board / committee meetings | -                              | - | - | - | - | - |
|         | Commission                                   | -                              | - | - | - | - | - |
|         | Others, please specify                       | -                              | - | - | - | - | - |
|         | <b>Total (2)</b>                             | -                              | - | - | - | - | - |
|         | <b>Total (B)= 1+2</b>                        | -                              | - | - | - | - | - |
|         | <b>Total Managerial Remuneration</b>         | -                              | - | - | - | - | - |
|         | Overall Ceiling as per the Act               | <b>Within prescribed limit</b> |   |   |   |   |   |

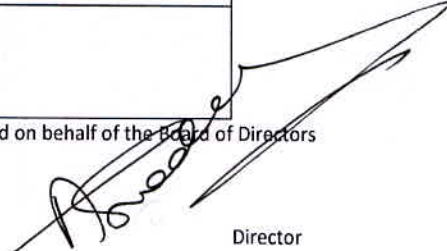
**C. Remuneration to Key Managerial Personnel Other than MD/MANAGER/WTD**

| Sl. No. | Particulars of Remuneration   | Name of Key Managerial Person | Total |
|---------|---|-------------------------------|-------|
| 1       | Gross salary  | -                             | -     |
|         | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | -                             | -     |
|         | (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  | -                             | -     |
|         | <b>Total</b>  | -                             | -     |
|         | <b>Total</b>  | -                             | -     |

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

| Type                                | Section of the Companies Act | Brief Description | Details of Penalty / Punishment / Compounding fees imposed | Authority [RD / NCLT / COURT] | Appeal made, if any (give details) |
|-------------------------------------|------------------------------|-------------------|--|-------------------------------|------------------------------------|
| <b>COMPANY</b>                      |                              |                   |  |                               |                                    |
| Penalty                             |                              |                   | None   |                               |                                    |
| Punishment                          |                              |                   |  |                               |                                    |
| Compounding                         |                              |                   |  |                               |                                    |
| <b>B. DIRECTORS</b>                 |                              |                   |  |                               |                                    |
| Penalty                             |                              |                   | None   |                               |                                    |
| Punishment                          |                              |                   |  |                               |                                    |
| Compounding                         |                              |                   |  |                               |                                    |
| <b>C. OTHER OFFICERS IN DEFAULT</b> |                              |                   |  |                               |                                    |
| Penalty                             |                              |                   | None   |                               |                                    |
| Punishment                          |                              |                   |  |                               |                                    |
| Compounding                         |                              |                   |  |                               |                                    |

For and on behalf of the Board of Directors

  
Director

Place: Mumbai

Date: 11<sup>th</sup> May, 2015



REF. NO.

**INDEPENDENT AUDITORS' REPORT**

TO THE MEMBERS OF  
**BKT EXIM LIMITED**

**Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of BKT EXIM LIMITED ("the Company") which comprise the Balance Sheet as at 31 March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Standalone 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 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone 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 thereunder.

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. 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.

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





### ANNEXURE TO INDEPENDENT AUDITORS' REPORT

(Annexure referred to in paragraph 1 under the heading of 'Report on Other Legal and Regulatory Requirements' of our report of even date.)

- (i) According to the records of the Company and the information and explanations given to us, the Company does not have any fixed assets.
- (ii) According to the records of the Company and the information and explanations given to us, the Company does not have any inventories.
- (iii) In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to any companies, firms or other parties as covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clause 3(iii) (a) and (b) of the order are not applicable.
- (iv) In our opinion and according to the information and explanation given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business with regard to the sale of services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control systems. As per the records, the Company does not have any inventory and fixed assets.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit within the meaning of Section 73 to 76 of the Act, and the rules framed thereunder.
- (vi) In our opinion and according to the information and explanations given to us, the maintenance of cost records prescribed under Section 148 (1) of the Act, are not applicable to the Company.
- (vii)(a) As per the information given to us, during the year, the Company was not required to deposit any dues in respect of Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and/or Cess. Since the Company was not required to deposit these dues, the question of such undisputed dues remaining outstanding as at 31st March, 2015 for a period of more than six months, does not arise. According to the records of the Company and the information and explanations given to us, the Company has deposited undisputed dues of income tax regularly with the appropriate authorities, further there are no undisputed statutory dues of income tax as at 31<sup>st</sup> March, 2015 outstanding for a period of more than six months from the date they become payable.
- (b) As per the information given to us, as the Company was not required to deposit dues in respect of Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and Cess, the question of such disputed dues pending before any forum does not arise. There are no dues of Income Tax which have not been deposited on account of any dispute.
- (c) According to the records of the Company and the information and explanations given to us, there were no amounts required to be transferred to Investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.





### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, of the state of affairs of the Company as at 31st March, 2015, and its profit and its cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

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 paragraphs 3 and 4 of the Order, to the extent applicable.

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 those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash flow statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone 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<sup>st</sup> March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2015 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) The company has adequate internal financial control and in our opinion the same is operating effectively.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
  - i. The Company does not have any pending litigations that have any effect on its financial statements.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. According to the records of the Company and the information and explanations given to us, there were no amounts required to be transferred to Investor education and protection fund.

Mumbai  
DATED : 11<sup>TH</sup> MAY, 2015



FOR JAYANTILAL THAKKAR & CO.  
Chartered Accountants  
(Firm Reg. No. 104133W)

*V. A. Merchant*

VIRAL A. M ERCHANT  
Partner  
Membership No.116279

- (viii) The Company neither has any accumulated losses at the end of the financial year nor has incurred any cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- (ix) Based on our audit procedures and according to the information and explanations given by the management, and as per the records of the Company there are no borrowings from financial institutions, bank and debenture holders.
- (x) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) In our opinion and according to the information and the explanations given to us, the Company has not obtained any term loans.
- (xii) Based upon the audit procedures performed and to the best of our knowledge and belief and according to the information and explanations given to us no fraud on or by the Company has been noticed or reported during the year.

FOR JAYANTILAL THAKKAR & CO.  
Chartered Accountants  
(Firm Reg. No. 104133W)



Mumbai  
DATED : 11<sup>TH</sup> MAY, 2015

*V.A. Merchant*

VIRAL A. M ERCHANT  
Partner  
Membership No.116279



**BKT EXIM LIMITED**  
Balance Sheet as at 31st March, 2015

| PARTICULARES                      | Note No.     | Current Year Rupees | Previous Year Rupees |
|-----------------------------------|--------------|---------------------|----------------------|
| <b>I EQUITY AND LIABILITIES</b>   |              |                     |                      |
| <b>1 SHAREHOLDERS' FUND</b>       |              |                     |                      |
| (a) Share Capital                 | 2            | 70,00,000           | 30,00,000            |
| (b) Reserves and Surplus          | 3            | 6,80,173            | (1,94,842)           |
|                                   |              | <b>76,80,173</b>    | <b>28,05,158</b>     |
| <b>2 NON-CURRENT LIABILITIES</b>  |              |                     |                      |
| (a) Long-term provisions          | 4            | -                   | 30,339               |
| <b>3 CURRENT LIABILITIES</b>      |              |                     |                      |
| (a) Trade Payables                | 5            | 10,236              | 10,236               |
| (b) Other Current Liabilities     | 6            | 1,000               | 1,000                |
|                                   |              | <b>11,236</b>       | <b>11,236</b>        |
|                                   | <b>TOTAL</b> | <b>76,91,409</b>    | <b>28,46,733</b>     |
| <b>II. ASSETS</b>                 |              |                     |                      |
| <b>1 NON-CURRENT ASSETS</b>       |              |                     |                      |
| (a) Non-Current Investments       | 7            | 45,47,502           | 19,03,587            |
| (b) Long-Term loans and Advances  | 8            | 19,613              | -                    |
|                                   |              | <b>45,67,115</b>    | <b>19,03,587</b>     |
| <b>2 CURRENT ASSETS</b>           |              |                     |                      |
| (a) Cash and Cash Equivalents     | 9            | 31,21,794           | 9,38,146             |
| (b) Short-Term loans and Advances | 10           | 2,500               | 5,000                |
|                                   |              | <b>31,24,294</b>    | <b>9,43,146</b>      |
|                                   | <b>TOTAL</b> | <b>76,91,409</b>    | <b>28,46,733</b>     |

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS** 1 to 18  
The Notes referred to above form an integral part of the Financial Statements.

As per our report of even date attached  
For JAYANTILAL THAKKAR & CO.  
Chartered Accountants

*V. A. Merchant*

**VIRAL A. MERCHANT**  
Partner

Mumbai,  
Dated: 11th May, 2015



For and on behalf of the Board of Directors

*Arvind M. Poddar* *Rajiv A. Poddar*

**ARVIND M. PODDAR** **RAJIV A. PODDAR**  
Director Director

Mumbai,  
Dated: 11th May, 2015



**BKT EXIM LIMITED**

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

| PARTICULARES   |                            | Note No. | Current Year Rupees                         | Previous Year Rupees |
|--|----------------------------|----------|---|----------------------|
| I  | Revenue from operations    | 11       | 38,837                                      | 4,77,108             |
| II   | Other Income               | 12       | 9,81,916                                    | 399                  |
|  | <b>Total Revenue</b>       |          | <b>10,20,753</b>                            | <b>4,77,507</b>      |
| III  | <b>EXPENSES :</b>          |          |   |                      |
|  | Other Expenses             | 13       | 1,44,738                                    | 55,818               |
| IV   | Profit before tax (I-II)   |          | 8,76,015                                    | 4,21,689             |
| V  | Tax Expense:               |          |   |                      |
|  | - Current tax              |          | 1,000                                       | 134,000              |
| VI   | Profit After Tax           |          | 875,015                                     | 287,689              |
| VII  | Earnings Per Equity Share: | 14       |   |                      |
|  | - Basic and Diluted        |          | 1.25  | 0.96                 |
| <b>SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS</b>               |                            | 1 to 18  |   |                      |
| The Notes referred to above form an integral part of the Financial Statements. |                            |          |   |                      |
| As per our report of even date attached  |                            |          |   |                      |
| For JAYANTILAL THAKKAR & CO.<br>Chartered Accountants                          |                            |          | For and on behalf of the Board of Directors |                      |
| <i>V.A. Merchant</i>   |                            |          | <i>Arvind M. Poddar</i>                     |                      |
| VIRAL A. MERCHANT  |                            |          | ARVIND M. PODDAR                            |                      |
| Partner  |                            |          | Director                                    |                      |
| Mumbai,  |                            |          | Mumbai,                                     |                      |
| Dated: 11th May, 2015  |                            |          | Dated: 11th May, 2015                       |                      |



ARVIND M. PODDAR  
Director  
Mumbai,  
Dated: 11th May, 2015

*Rajiv A. Poddar*  
RAJIV A. PODDAR  
Director



**NOTE NO. 1**

**SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

The financial statements are prepared under the historical cost convention and on accrual basis.

**Sale of Services**

Revenue from sale of Logistics services - Brokerage / Commission is accounted as and when services are rendered.

**Investments**

Investments are valued at cost plus attributable expenses of acquisition and are classified as Long Term Investments. Long Term Investments are stated at cost. However, where there is a diminution, other than temporary, in the value of a long term investment, necessary provision will be made to recognise the decline.

**Taxation**

Provision for current tax is made and retained in the accounts on the basis of estimated tax liability as per the applicable provision of the Income Tax Act, 1961.



NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS

|   |  | Current Year<br>Rupees | Previous Year<br>Rupees |
|---|--|------------------------|-------------------------|
| <b>NOTE NO.2</b>  |  |                        |                         |
| <b>SHARE CAPITAL</b>  |  |                        |                         |
| Authorised :  |  |                        |                         |
| 10,00,000 (Previous Year 5,00,000) Equity Shares of Rs.10 each  |  | 1,00,00,000            | 50,00,000               |
| Issued Subscribed and fully paid up:  |  |                        |                         |
| 7,00,000 (Previous Year 3,00,000) Equity Shares of Rs.10 each fully paid up   |  | 70,00,000              | 30,00,000               |
|   |  | <b>70,00,000</b>       | <b>30,00,000</b>        |
| (All the above Equity Shares are held by the Holding Company viz. Balkrishna Industries Limited and its nominees. ) |  |                        |                         |
| <b>Terms/rights attached to equity shares</b>   |  |                        |                         |
| All the Equity Shares has equal rights in respect of distribution of dividends and the repayment of capital.        |  |                        |                         |
| <b>NOTE NO.3</b>  |  |                        |                         |
| <b>RESERVES AND SURPLUS</b>   |  |                        |                         |
| Surplus   |  |                        |                         |
| Opening Balance   |  | (194,842)              | (4,82,531)              |
| Add: Net Profit for the current year  |  | 8,75,015               | 287,689                 |
| Closing Balance   |  | <b>6,80,173</b>        | <b>(1,94,842)</b>       |
| <b>NOTE NO.4</b>  |  |                        |                         |
| <b>OTHER LONG TERM PROVISIONS</b>   |  |                        |                         |
| -Provision for Taxation (Net)   |  | -                      | 30,339                  |
| (Net of Advances of Current Year Rs. 2,64,661 (Previous Year Rs. 1,18,007)  |  | -                      | 30,339                  |
| <b>NOTE NO.5</b>  |  |                        |                         |
| <b>TRADE PAYABLE</b>  |  |                        |                         |
| Trade Payables  |  | 10,236                 | 10,236                  |
| (Refer Note No.16 for details of Dues to Micro and Small Enterprises)   |  |                        |                         |
|   |  | <b>10,236</b>          | <b>10,236</b>           |
| <b>NOTE NO.6</b>  |  |                        |                         |
| <b>OTHER CURRENT LIABILITIES</b>  |  |                        |                         |
| Other Payables  |  |                        |                         |
| - Statutory dues towards TDS  |  | 1,000                  | 1,000                   |
|   |  | <b>1,000</b>           | <b>1,000</b>            |

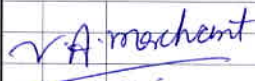
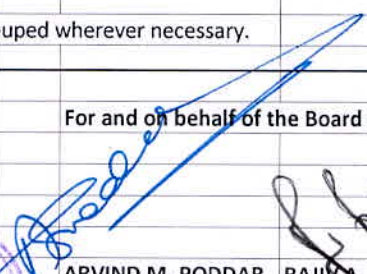
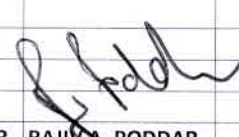




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| <b>NOTE NO. 7</b>  |  | <b>Current Year<br/>Rupees</b> | <b>Previous Year<br/>Rupees</b> |
|--|--|--------------------------------|---------------------------------|
| <b>NON-CURRENT INVESTMENTS (At Cost)</b>   |  |                                |                                 |
| Trade Investments :  |  |                                |                                 |
| (a) Investments in Equity Instruments  |  |                                |                                 |
| Unquoted (In 100 % Subsidiaries Companies)   |  |                                |                                 |
| 5,000 Ordinary Shares of BKT (Europe) Ltd. of the face value of Stg. Pound 1                       |  | -                              | 10,15,040                       |
| BKT EUROPE S.R.L.  |  | 5,50,000                       | 5,50,000                        |
| 1,500 Ordinary Shares of BKT USA INC of the face value of USD 1                                    |  | 70,297                         | 70,297                          |
| 5,000 Ordinary Shares of BKT CANADA INC. of the face value of CAD 1                                |  | 2,68,250                       | 268,250                         |
| 6,000 Ordinary Shares of BKT EXIM US, INC. of the face value of USD 10 (Purchased during the year) |  | 36,58,955                      | -                               |
|  |  | <b>45,47,502</b>               | <b>19,03,587</b>                |
| <b>NOTE NO.8</b>   |  | <b>Current Year<br/>Rupees</b> | <b>Previous Year<br/>Rupees</b> |
| <b>LONG TERM LOANS AND ADVANCES</b>  |  |                                |                                 |
| (Unsecured, considered good)   |  |                                |                                 |
| Others loans and advances  |  |                                |                                 |
| - Advance Payment of Taxes and Tax deducted at source  |  | 19,613                         | -                               |
|  |  | <b>19,613</b>                  | <b>-</b>                        |
| <b>NOTE NO.9</b>   |  | <b>Current Year<br/>Rupees</b> | <b>Previous Year<br/>Rupees</b> |
| <b>CASH AND CASH EQUIVALENTS</b>   |  |                                |                                 |
| -Balances with bank  |  | 31,19,380                      | 9,36,647                        |
| -Cash on hand  |  | 2,414                          | 1,499                           |
|  |  | <b>31,21,794</b>               | <b>9,38,146</b>                 |
| <b>NOTE NO.10</b>  |  | <b>Current Year<br/>Rupees</b> | <b>Previous Year<br/>Rupees</b> |
| <b>SHORT TERM LOANS AND ADVANCES</b>   |  |                                |                                 |
| ( Unsecured, considered good )   |  |                                |                                 |
| <b>Others</b>  |  |                                |                                 |
| -Prepaid Expenses  |  | 2,500                          | 5,000                           |
|  |  | <b>2,500</b>                   | <b>5,000</b>                    |
| <b>NOTE NO.11</b>  |  | <b>Current Year<br/>Rupees</b> | <b>Previous Year<br/>Rupees</b> |
| <b>REVENUE FROM OPERATIONS</b>   |  |                                |                                 |
| - Sales of Services - Commission / Brokerage   |  | 38,837                         | 4,77,108                        |
|  |  | <b>38,837</b>                  | <b>4,77,108</b>                 |
| <b>NOTE NO.12</b>  |  | <b>Current Year<br/>Rupees</b> | <b>Previous Year<br/>Rupees</b> |
| <b>OTHER INCOME</b>  |  |                                |                                 |
| Interest received on Income Tax  |  | -                              | 399                             |
| Long Term Profit on Sale of Foreign Investment   |  | 9,81,916                       |                                 |
|  |  | <b>9,81,916</b>                | <b>399</b>                      |





| <b>NOTE NO.13</b>  |   | <b>Current Year<br/>Rupees</b>   | <b>Previous Year<br/>Rupees</b>   |
|--|---|--|---|
| <b>OTHER EXPENSES</b>  |   |  |   |
|  | - Rates and Taxes excluding taxes on income   | 2,505  | 2,500   |
|  | - Filing Fees / charges   | 73,775   | 2,605   |
|  | - Legal and Professional charges  | 42,540   | 42,823  |
|  | - Bank Charges  | 4,867  | 2,314   |
|  | - Interest to Others  | -  | 5,576   |
|  | - Net Loss on foreign currency transaction and translation  | 21,051   | -   |
|  |   | <b>1,44,738</b>  | <b>55,818</b>   |
| <b>NOTE NO.14</b>  |   | <b>Current Year<br/>Rupees</b>   | <b>Previous Year<br/>Rupees</b>   |
| <b>Earning Per Share (EPS)</b><br>( In accordance with Accounting Standard - 20 )        |   |  |   |
|  | Profit After Tax  | 8,75,015   | 287,689   |
|  | Number of Equity Shares outstanding for Basic/Diluted Earning Per Share   | 7,00,000   | 3,00,000  |
|  | Nominal Value of Equity Shares (in Rupees)  | 10.00  | 10.00   |
|  | Earning Per Share Basic/Diluted   | 1.25   | 0.96  |
| <b>NOTE NO.15</b>  |   | <b>Current Year<br/>Rupees</b>   | <b>Previous Year<br/>Rupees</b>   |
| Related Party Disclosures  |   |  |   |
| Transactions With subsidiary   |   |  |   |
|  | Purchase of Investment In BKT Canada Inc.   | -  | 268,250   |
|  | Purchase of Investment In BKT Exim US, Inc.   | 36,58,955  | -   |
| <b>NOTE NO.16</b>  |   | <b>Current Year<br/>Rupees</b>   | <b>Previous Year<br/>Rupees</b>   |
| Payment to Auditors  |   |  |   |
| Statutory Auditors   |   |  |   |
|  | - Audit Fees  | 10,000   | 10,000  |
|  | - Other Services - Certification , etc.   | 5,000  | 17,500  |
|  | - For reimbursement of expenses   |  |   |
|  | Service Tax   | 1,854  | 3,399   |
|  |   | <b>16,854</b>  | <b>30,899</b>   |
| <b>NOTE NO.17</b>  |   |  |   |
| a)   | There are no Micro, Small and Medium Enterprises, as defined in the Micro, Small, Medium Enterprises Development Act, 2006, to whom the Company owes dues on account of principal amount together with interest and accordingly no additional disclosures have been made. |  |   |
| b)   | The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.                                |  |   |
| <b>NOTE NO.18</b>  |   |  |   |
| The previous year figures have been re - arranged and / or regrouped wherever necessary. |   |  |   |
| As per our report of even date attached  |   |  |   |
| For JAYANTILAL THAKKAR & CO.<br>Chartered Accountants                                    |   | For and on behalf of the Board of Directors  |   |
|       |   |  |  |
| VIRAL A. MERCHANT<br>Partner<br>Mumbai,<br>Dated: 11th May, 2015                         |    | ARVIND M. PODDAR<br>Director<br>Mumbai,<br>Dated: 11th May, 2015                     | RAJIVA A. PODDAR<br>Director<br>Dated: 11th May, 2015                                 |
|  |    |  |   |

**BKT EXIM LIMITED**  
**CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2015**

|  | Current Year<br>Rupees | Previous Year<br>Rupees |
|--|------------------------|-------------------------|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>          |                        |                         |
| Net Profit / (Loss) before tax                           | 876,015                | 421,689                 |
| Adjustment for:  |                        |                         |
| Interest Income  | -                      | (399)                   |
| Long Term Profit on Sale of Foreign Investment           | (981,916)              | -                       |
| Trade & Other receivables                                | 2,500                  | 2,500                   |
| Cash (used) from operations                              | (103,401)              | 423,790                 |
| Direct Taxes paid  | (50,952)               | (146,654)               |
| Net cash (used) from Operating Activities                | (154,353)              | 277,136                 |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>          |                        |                         |
| Interest Received  | -                      | 399                     |
| Sale of Investment                                       | 1,996,956              |                         |
| Purchase of Investment                                   | (3,658,955)            | (268,250)               |
| Net cash used in Investing Activities                    | (1,661,999)            | (267,851)               |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>          |                        |                         |
| Received of share capital                                | 4,000,000              |                         |
| Net Cash generated from Financing Activities             | 4,000,000              | -                       |
| Net increase in cash and cash equivalent                 | 2,183,648              | 9,285                   |
| Cash and cash equivalent as at the beginning of the year | 938,146                | 928,861                 |
| Cash and cash equivalent as at the end of the year       | 3,121,794              | 938,146                 |

As per our report of even date attached  
For **JAYANTILAL THAKKAR & CO.**  
Chartered Accountants

*V. A. Merchant*

**VIRAL A. MERCHANT**  
Partner  
Mumbai,  
Dated: 11th May, 2015



For and on behalf of the Board of Directors



*Arvind M. Poddar*  
**ARVIND M. PODDAR**  
Director  
Mumbai,  
Dated: 11th May, 2015

*Rajiv A. Poddar*  
**RAJIV A. PODDAR**  
Director

Statement Pursuant to Section 212 of the Companies Act, 1956, Details of Subsidiary Companies

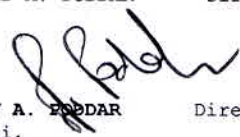
| S<br>r<br>.<br>N<br>o<br>. | Name of the Subsidiary Company                          | BKT EXIM US, INC             | BKT EUROPE SRL               | BKT (USA) INC                | BKT TIRES (CANADA) INC       | BKT Tires, Inc               |
|----------------------------|---|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|
|                            | Particulars   | Amount ( Rs. In Crores)      |                              |                              |                              |                              |
| 1                          | Financial year of the Subsidiary ended on               | 31 <sup>st</sup> March, 2015 | 31 <sup>st</sup> March, 2015 | 31 <sup>st</sup> March, 2015 | 31 <sup>st</sup> March, 2015 | 31 <sup>st</sup> March, 2015 |
| 2                          | Capital   | 0.37                         | 0.06                         | 0.01                         | 0.03                         | 0.31                         |
| 3                          | Reserves  | 0.001                        | (3.30)                       | 3.03                         | 0.16                         | 0.75                         |
| 4                          | Total Assets  | 0.37                         | 27.63                        | 11.49                        | 0.36                         | 33.40                        |
| 5                          | Total Liabilities                                       | 0.00                         | 30.88                        | 8.46                         | 0.18                         | 32.34                        |
| 6                          | Details of Investment                                   | 0.31                         | 0.00                         | 0.00                         | 0.00                         | 0.00                         |
| 7                          | Turnover  | 0.01                         | 58.75                        | 27.02                        | 2.75                         | 19.18                        |
| 8                          | Profit Before Taxation                                  | 0.001                        | (2.23)                       | 1.06                         | 0.12                         | 0.82                         |
| 9                          | Provision of Tax  | 0.00                         | 0.97                         | 0.21                         | 0.04                         | 0.07                         |
| 10                         | Profit/(Loss) After Taxation                            | 0.001                        | (3.20)                       | 0.85                         | 0.08                         | 0.75                         |
| 11                         | Proposed Dividend (On Preference Shares + Dividend Tax) | 0.00                         | 0.00                         | 0.00                         | 0.00                         | 0.00                         |
| 12                         | Reporting Currency                                      | USD                          | EURO                         | USD                          | CAD                          | USD                          |

Exchange Rate

1 Euro = Rs.82.5765  
 1 US \$ = Rs.60.0998  
 1 GBP = Rs.99.8498  
 1 CAD = Rs. 54.0151

For and on behalf of the Board of Directors

  
 ARVIND M. PODDAR Director

  
 RAJIV A. PODDAR Director

Mumbai,  
 Dated : 11<sup>th</sup> May, 2015



