

**OPTIMA FARM SOLUTIONS
LIMITED**

**ANNUAL ACCOUNTS FOR
THE YEAR 2014 - 2015**



VORA & ASSOCIATES
CHARTERED ACCOUNTANTS

101-103, REWA CHAMBERS
31, NEW MARINE LINES
MUMBAI - 400 020. INDIA

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INDEPENDENT AUDITORS' REPORT

To,
The Members Of,
OPTIMA FARM SOLUTIONS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **OPTIMA FARM SOLUTIONS 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 Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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 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.





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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 financial control relevant to the Company's preparation of the financial statements that give true and fair view 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 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 financial statements.

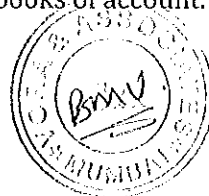
Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 March 31, 2015;
- b) in the case of the Statement of Profit and Loss, of the LOSS for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("The Order") issued by the Government of India in terms of sub section (11) of Section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.





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- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164 (2) of the Act.
- f) 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) Rule, 2014, in our opinion and to the best of our information and according to the explanation given to us:
- i. The Company does not have any pending litigations which shall impact its financial positions.
 - ii. The Company does not have any long terms contracts for which provisions are required to be made.
 - iii. The Company is not liable to transfer any amount to the Investor Education and Protection Fund.

For VORA & ASSOCIATES
CHARTERED ACCOUNTANTS
(ICAI Firm Reg. No.: 111612W)


BHAKTI M. VORA
PARTNER
(Membership No. 148837)



PLACE: MUMBAI

DATED: 23 APR 2015



VORA & ASSOCIATES
CHARTERED ACCOUNTANTS

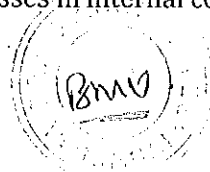
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Annexure to the Auditors' Report

(Referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our Report of even date for the year ended 31st March 2015)

- (i) In respect of its Fixed Assets
- a. The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
 - b. As explained to us and according to the practice generally followed by the Company, all the fixed assets have been verified in a periodical manner by the management during the year and no material discrepancies were noticed on such physical verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on physical verification.
- (ii) In respect of inventories
- a. We are informed that inventories have been physically verified by the management at reasonable intervals.
 - b. In our opinion and according to the information and explanation given to us, the procedure of stock-in-trade followed by the management is reasonable and adequate in relation to the size of the company and nature of the business.
 - c. In our opinion, the company is generally maintaining proper records of inventory. No material discrepancies have been notified between the physical stock and book records.
- (iii) In respect of loans granted, secured or unsecured, by the Company to firms or other parties covered in the register maintained u/s 189 of the Companies Act, 2013;
The Company has not granted any secured / unsecured loan to any of the parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, sub clauses (a) and (b) are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control procedure and system commensurate with the size of the company and nature of its business for purchase of inventory and fixed assets and for sale of goods and services, if any. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.



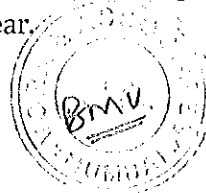


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- (v) The Company has not accepted any deposits from the public within the meaning of Section 73 to Section 79 of the Companies Act 2013.
- (vi) The Central Government of India has not prescribed the maintenance of cost records under Section 148 (1) of the Companies Act, 2013, in respect of activities carried on by the Company
- (vii) In respect to statutory dues
- (a) According to the records of the Company, the undisputed statutory dues under Income tax, Service Tax and other Statutory Dues as applicable to it have been generally regularly deposited with the appropriate authorities.
- According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding at the year end, for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there were no dues of Income Tax, Service Tax and other Statutory Dues as applicable to it, which have not been deposited with the appropriate authorities on account of any dispute.
- (c) According to the records of the Company, no amount is pending to be transferred to the Investor Education and Protection Fund.
- (viii) The Company has not been registered for a period of period of more than five years, hence, the clause is not applicable.
- (ix) The Company has not taken any loan from any bank or financial institution during the year under review, Hence, the clause is not applicable to the company.
- (x) According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank and financial institutions.
- (xi) In our opinion and according to the information and explanations given to us the Company has not obtained term loans during the year.





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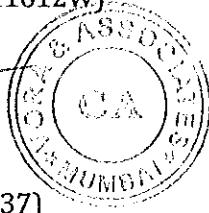
- (xii) According to the information and explanation given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For VORA & ASSOCIATES
CHARTERED ACCOUNTANTS
(ICAI Firm Reg. No.: 111612W)

Bmvora

BHAKTI M. VORA
PARTNER

(Membership No.148837)



PLACE: MUMBAI

DATED: 23 APR 2015

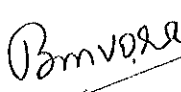
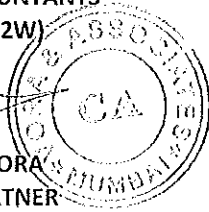
OPTIMA FARM SOLUTIONS LTD.
BALANCE SHEET AS AT 31ST MARCH, 2015

Particulars	Notes	31st March, 2015	31st March, 2014
EQUITY AND LIABILITIES			
<u>Shareholder's Funds</u>			
Share Capital	2	15,500,000	15,500,000
Reserves and Surplus	3	(10,100,894)	(5,228,058)
<u>Non-Current Liabilities</u>			
Long-Term Borrowings	4	81,641,918	3,371,918
<u>Current Liabilities</u>			
Trade Payables	5	10,550,078	306,541
Other Current Liabilities	6	2,485,033	5,000
Short-Term Provisions	7	7,713	-
TOTAL		100,083,848	13,955,401
ASSETS			
<u>Non-Current Assets</u>			
<u>Fixed Assets</u>			
- Tangible assets	8	79,690,949	5,139,922
- Intangible assets	8	6,666,667	7,666,667
Other non-current assets	9	339,518	-
<u>Current Assets</u>			
Inventories	10	4,369,121	19,998
Trade receivables	11	-	1,120,386
Cash and cash equivalents	12	6,301,913	5,488
Short-term loans and advances	13	2,715,681	2,940
TOTAL		100,083,848	13,955,401

Significant Accounting Policies 1
Other Disclosures 19

As per our attached report of even date
For VORA & ASSOCIATES
CHARTERED ACCOUNTANTS
(ICAI FRNo.: 111612W)

For and on behalf of Board of Directors of
OPTIMA FARM SOLUTIONS LTD.



BHAKTI M. VORA
PARTNER
(Membership No.: 148837)

K R Srivastava
(Director)
DIN: 00810303


Nitin Kolhatkar
(Director)
DIN: 03246005

Place : Mumbai

Dated : 23 APR 2015

Place : Mumbai

Dated : 23/04/2015

OPTIMA FARM SOLUTIONS LTD.

STATEMENT OF PROFIT & LOSS FOR THE PERIOD FOR THE YEAR ENDED 31ST MARCH, 2015

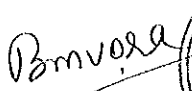
Sr. No	Particulars	Note No.	31st March, 2015	31st March, 2014
I	Revenue from operations		-	-
II	Other Income	14	23,043	720
III	III. Total Revenue (I+II)		23,043	720
IV	Expenses:			
	Cost of Goods Sold	15	-	-
	Employee Benefit Expense	16	602,487	184,477
	Financial Costs	17	3,490	100,089
	Depreciation and Amortization Expense	8	1,103,449	1,084,282
	Other Administrative Expenses	18	3,186,453	1,649,872
	Total Expenses (IV)		4,895,879	3,018,720
V	Profit/(Loss) before exceptional and extraordinary items and tax	(III- IV)	(4,872,836)	(3,018,000)
VI	Exceptional Items		-	-
VII	Profit/(Loss) before extraordinary items and tax (V - VI)		(4,872,836)	(3,018,000)
VIII	Extraordinary Items (Earlier Year Provisions W/off)		-	-
IX	Profit/(Loss) before tax (VII- VIII)		(4,872,836)	(3,018,000)
X	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
XI	Profit(Loss) from the period from continuing operations	(IX-X)	(4,872,836)	(3,018,000)
XII	Profit/(Loss) from discontinuing operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (XII- XIII)		-	-
XV	Profit/(Loss) for the period (XI+ XIV)		(4,872,836)	(3,018,000)
XVI	Earning per equity share:			
	(1) Basic/ Diluted		(3.14)	(1.95)

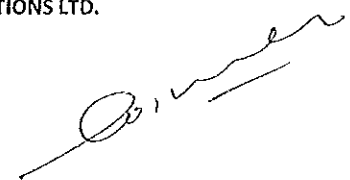
Significant Accounting Policies
Other Disclosures

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19

As per our attached report of even date
For VORA & ASSOCIATES
CHARTERED ACCOUNTANTS
(ICAI FRNo.: 111612W)

For and on behalf of Board of Directors of
OPTIMA FARM SOLUTIONS LTD.


BHAKTI M. VORA
PARTNER
(Membership No.: 148837)


K R Srivastava
(Director)
DIN: 00810303


Nitin Kolhatkar
(Director)
DIN: 03246005

Place : Mumbai
Dated : 23 APR 2015

Place : Mumbai
Dated : 23/04/2015

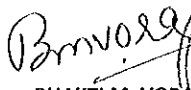
OPTIMA FARM SOLUTIONS LTD.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	Year ended 31.03.2015	Year ended 31.03.2014
(A) Cash flow from operating activities		
(1) Net Loss before tax for the year ended	(4,872,836)	(3,018,000)
(2) Adjustment for non operating items		
Depreciation and amortization	1,103,449	1,084,282
Loss on sale of assets	304,485	-
Finance Cost	-	98,478
Interest Income	(23,043)	-
	1,384,890	1,182,760
Loss From Operating Activity before Working capital changes	(3,487,946)	(1,835,240)
(3) Adjustment for Working capital changes		
(Increase)/Decrease Inventory	(4,349,123)	-
(Increase)/Decrease Trade Receivable	1,120,386	2,505,893
(Increase)/Decrease Short term loan and advances	(2,710,435)	13,140
(Increase)/Decrease Other Non current assets	(339,518)	190,107
Increase/(Decrease) Trade payables	10,243,537	-
Increase/(Decrease) Other Current Liabilities	2,480,033	(1,099,310)
Increase/(Decrease) short term borrowings	7,713	6,452,594
	6,452,594	5,264,289
Cash Flows from Operations	2,964,648	3,429,049
Net income tax (paid) / refunds	(2,305)	(2,940)
Net Cash Flows from Operating activities	2,962,343	3,426,109
(B) Cash Flow from Investing Activity		
(1) Purchase of assets (CWIP)	(74,958,961)	-
(2) Interest Income Received	23,043	-
	(74,935,918)	-
Net Cash Flow from Investing Activity	(74,935,918)	-
(C) Cash Flow From Financing Activity		
(1) Interest Expenses	-	(98,478)
(2) Loan Taken from Holding Company	78,270,000	(3,371,918)
	78,270,000	(3,470,396)
Net Cash Flow from Financing Activity	78,270,000	(3,470,396)
Net Increase in cash and Cash equivalents	6,296,425	(41,347)
Cash and cash equivalent at the beginning of the year	5,488	46,835
Cash and cash equivalent at the end of the year	6,301,913	5,488
Increase/(Decrease) during the year	6,296,425	(41,347)

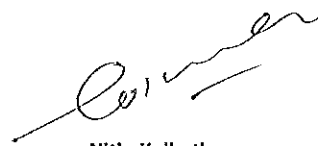
As per our report of even date

For VORA & ASSOCIATES
 CHARTERED ACCOUNTANTS
 (ICAI Firm Reg. No. 111612W)


 BHAKTI M. VORA
 PARTNER
 (Membership No.: 148837)

PLACE : MUMBAI
 DATED : 23 APR 2015

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS


 K R Srivastava
 (Director)
 DIN: 00810303

Nitin Kolhatkar
 (Director)
 DIN: 03246005

PLACE : MUMBAI
 Dated : 23/04/2015

INTRODUCTION:

The company, is a 100% subsidiary company of SWAL Corporation Ltd from 8th January, 2014 which was incorporated under the provisions of the Companies Act, 1956 as a limited company.

The Company's business consists of manufacturing of pesticides and agro chemicals.

Note 1 SIGNIFICANT ACCOUNTING POLICIES:

1.1 Basis of Preparation

The financial statements of the Company have been prepared and presented in accordance with the generally accepted accounting principles in India (Indian GAAP) under the historical cost convention on an accrual basis. The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under the relevant provisions of the Companies Act, 2013.

1.2 Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon Management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

1.3 Fixed Assets

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

Intangible assets are stated at acquisition cost less accumulated amortization.

1.4 Depreciation / Amortisation

Depreciation on fixed assets is provided on the straight-line method over the useful lives of assets estimated by the Management. Depreciation for assets purchased / sold during a period is proportionately charged.

Intangible assets are amortized over a period of 10 years on a straight-line basis, commencing from the date the asset is available to the Company for its use.

1.5 Impairment of Assets

Impairment losses (if any) on fixed assets are recognized in accordance with the Accounting Standard 28 "Impairment of Assets" issued in this regard by The Institute of Chartered Accountants of India. An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value.

1.6 Investments

Investments, which are readily realizable and intended for to be held not more than one year from the date on which such investments are made are recognized as current investments. All other investments are recognised as long term investments and carried at cost of acquisition. However, the carrying amount is reduced to recognize a decline, other than temporary, in the value of long term investments by a charge to Statement of profit and loss. Current Investments are stated at lower of cost or fair value determined on individual investment basis.

1.7 Inventories

Inventories including traded goods are valued at lower of cost or net realizable value after providing for obsolescence, if any.

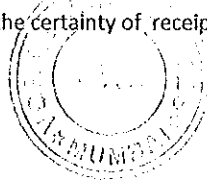
Cost of raw materials, stores and spares and packing materials is determined on moving weighted average basis.

Cost of Semi-finished products, finished products and by-products is determined on standard costing basis.

1.8 Revenue recognition

Revenue from sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer.

Export benefits under various scheme announced by the Central Government under Exim policies are accounted for on accrual basis to the extent considered receivable, depending on the certainty of receipt.



Certain items of income such as overdue interest from customers etc. have been considered to the extent the amount is ascertainable and is expected to be recovered.

1.9 Sales

Sales are stated at net of sales returns. Sales are exclusive of sales tax / value added tax.

1.10 Retirement Benefits

The company has a defined benefit Gratuity plan. Every employee who has completed five years or more of service gets a gratuity on post employment at 15 days salary (last drawn salary) for each completed year of service as per the rules of the company.

1.11 Taxation

Provision for current income tax is made on the taxable income using the applicable tax rates and tax laws. Deferred tax arising on account of timing differences and which are capable of reversal in one or more subsequent periods is recognized using the tax rates and tax laws that have been enacted or substantially enacted. Deferred tax assets are not recognized unless there is reasonable evidence with respect to the reversal of the same in future years. Deferred tax assets arising from the timing differences on account of carry forward of losses and unabsorbed depreciation are recognized to the extent there are virtual certainties that they would be realized in future.

MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. The company reviews the same at each balance sheet date and writes down the carrying amount of Mat Credit Entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal Income Tax during the specified period.

1.12 Borrowing Cost

Interest and other costs incurred for acquisition and construction of qualifying assets, up to the date of commissioning/ installation, are capitalized as part of cost of said asset.

1.13 Foreign currency transaction

Foreign Currency transactions are recorded on the basis of exchange rates prevailing on the date of their occurrence and gain or loss on transaction is recognized in profit and loss account.

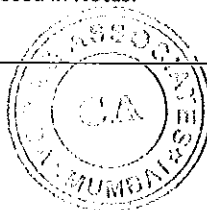
Monetary items denominated in foreign currency remaining unsettled at the end of the year, are translated at the closing rates, prevailing on the Balance Sheet date. Exchange differences arising as a result of above are recognized as income or expense in profit and loss account.

1.14 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

1.15 Provisions and Contingent Liabilities

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on Management estimates required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current Management estimates. Contingent liabilities are not recognized but are disclosed in Notes.



Notes : 2 Share Capital

Sr. No	Particulars	Current Year 31.03.2015	Previous Year 31.03.2014
1	AUTHORIZED CAPITAL 1,550,000 (Previous Year 1,550,000) Equity Shares of Rs. 10/- each	15,500,000	15,500,000
	Total in	15,500,000	15,500,000
2	ISSUED, SUBSCRIBED & FULLY PAID UP 1,550,000 (Previous Year 1,550,000) Equity Shares of Rs. 10/- each	15,500,000	15,500,000
	Total in	15,500,000	15,500,000
	1. The Company has only one class of equity shares having a part value of Rs 10 per share. 2. Each Holder of equity shares is entitled to one vote per share.		
3	RECONCILIATION OF THE NUMBER OF SHARES:		
		31st March, 2015	31st March 2014
		Number of shares	Number of shares
	Equity shares ` 10/- each		
	Shares outstanding at the beginning of the year	1,550,000	1,550,000
	Shares issued during the year	-	-
	Shares bought back during the year	-	-
	Shares outstanding at the end of the year	1,550,000	1,550,000
4	Equity Shares Holders Holding More than 5% of total shareholding SWAL Corporation Ltd holds 100% of shares of "Optima Farm Solutions Ltd" during the current and previous year.		
5	Aggregate number of shares bought back during the period of five years immediately preceding the balance sheet date: There was no buy back of shares during the period of five years immediately preceding the balance sheet date.		
6	Calls unpaid/Forfeited Shares There are no calls unpaid and no forfeited shares as on the balance sheet date		

Notes : 3 Reserve & Surplus

Sr. No	Particulars	Current Year 31.03.2015	Previous Year 31.03.2014
1	Surplus /(Loss) In the Statement of Profit & Loss		
	Balance As Per last Financial Statements	(5,228,058)	(2,210,058)
	Add: Loss/profit for the Year	(4,872,836)	(3,018,000)
	Closing Balance	(10,100,894)	(5,228,058)
	Total in	(10,100,894)	(5,228,058)

Notes : 4 Long Term Borrowings

Sr. No	Particulars	Current Year 31.03.2015	Previous Year 31.03.2014
1	Inter-Corp Loan from Swal Corporation Limited	81,641,918	3,371,918
	Total in	81,641,918	3,371,918

Notes : 5 Trade Payables

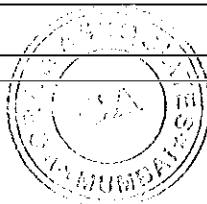
Sr. No	Particulars	Current Year 31.03.2015	Previous Year 31.03.2014
1	(a) For Goods	833,647	-
	(b) For Services	321,448	208,063
	(c) For Group Company	9,394,983	98,478
	Total in	10,550,078	306,541

Notes : 6 Other Current Liabilities

Sr. No	Particulars	Current Year 31.03.2015	Previous Year 31.03.2014
	(b) Trade Deposits	1,919,017	-
	(d) Other Liabilities		
	(f) Statutory Dues	566,016	5,000
	Total in	2,485,033	5,000

Notes : 7 Short Term Provisions

Sr. No	Particulars	Current Year 31.03.2015	Previous Year 31.03.2014
1	Provision for gratuity	7,713	-
	Total in	7,713	-



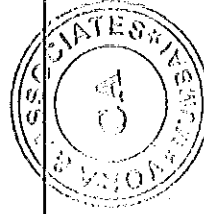
OPTIMA FARM SOLUTION LIMITED
Notes to financial statement for the year ended 31/03/2015

Note: 8 Fixed Assets

Sr. No	Particulars	Rate	Gross Block				Depreciation			Net book			
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2015	WDV as on 31.03.2014	
A Tangible Assets													
1	Lease Hold Land at Jammu		3,150,000	-	-	3,150,000	-	-	-	-	-	3,150,000	3,150,000
2	Building	0.03	1,101,245	-	-	1,101,245	-	-	84,728	36,782	-	1,016,517	1,053,299
3	Plant & Machinery	0.05	1,000,000	-	350,000	650,000	-	45,515	84,529	66,667	-	565,471	936,623
4	Factory Plant #			74,958,961	-	74,958,961	-	-	-	-	-	74,958,961	-
	SUB TOTAL(A)		5,251,245	74,958,961	350,000	79,860,206	103,449	45,515	169,256	103,449	79,690,949	5,139,922	5,139,922
B Intangible Assets													
	Patent *	0.10	10,000,000	-	-	10,000,000	-	-	-	1,000,000	-	6,666,667	7,666,667
	SUB TOTAL (B)		10,000,000	-	-	10,000,000	1,000,000	-	3,333,333	1,000,000	6,666,667	7,666,667	7,666,667
	Total [A+B+C] (Current Year)		15,251,245	74,958,961	350,000	89,860,206	1,103,449	45,515	3,502,589	1,103,449	86,357,616	12,806,589	12,806,589
	Previous Year		15,251,245	-	-	15,251,245	1,084,282	-	2,444,656	1,084,282	12,806,589	13,890,871	13,890,871

* Note : Intangible asset patent is considered as Tax benefit to be obtained by the company.

Note : The Factory Plant has been erected and installed and are ready for use during the year. However, no commercial production has been commenced in the year, therefore, no depreciation is claimed in the current year.



OPTIMA FARM SOLUTION LTD.

Notes : 9 Other Non Current Assets

Sr. No	Particulars	Current Year 31.03.2015	Previous Year 31.03.2014
1	Unsecured, considered Good:		
	Security Deposits:		
	Deposits with Government	318,780	-
	Interest accrued on above Deposit	20,738	
	Total	339,518	-

Notes : 10 Inventories

Verified and Certified by the Management		Current Year 31.03.2015	Previous Year 31.03.2014
Sr. No	Particulars		
1	Stock In Trade:		
	1. Raw Material- Local	-	19,998
	2. Stock in Transit- RM	3,726,664	-
2	Packing Material:		
	1. Stock of Packing Material	377,583	-
3	Fuel, Stores and Spares:		
	1. Stock of Fuel	58,926	-
	2. Stock of Spares	205,948	-
	Total	4,369,121	19,998

Note: 11 Trade Receivables

Sr No.	Particulars	Current Year 31.03.2015	Previous Year 31.03.2014
1	Outstanding for a period exceeding six months from the date they are due for payment*		
	Unsecured, considered good	-	1,120,386
	TOTAL:	-	1,120,386

*None of the above trade receivable is due by director or other officers of the company or by firms or private companies in which any director is a partner or director or partner or a member.
Provision For Doubtful Debts:
 Periodically the company evaluates all customer dues to the company for collectability. The need for provisions is assessed based on various factors including collectability of specific dues, risk perception of the industry in which the customer operates, general economic factors which could affect the customers

Notes: 12 Cash & Cash Equivalent

Sr. No.	Particulars	Current Year 31.03.2015	Previous Year 31.03.2014
A	Cash-in-Hand:	10,000	-
B	Balances with Bank	6,291,913	5,488
	Total	6,301,913	5,488

Notes : 13 Short Term Loan and Advances

Sr. No.	Particulars	Current Year 31.03.2015	Current year 31.03.2014
	Other Loans and Advances		
	Excise Cenvat Credit	2,713,376	-
	Income Tax (TDS) Credit	2,305	2,940
	Total	2,715,681	2,940



OPTIMA FARM SOLUTION LTD.

Notes : 14 Other Income

Sr No	Particulars	Current Year 31.03.2015	Previous Year 31.03.2014
1	Other Income	23,043	720
	Total in	23,043	720

Note : 15 Cost of Goods Sold

Sr No	Particulars	Current Year 31.03.2015	Previous Year 31.03.2014
	<u>DIRECT EXPENSES</u>		
	Cost of goods sold		
	Inventory at the beginning of the year	19,998	19,998
	ADD: Purchases	-	-
	LESS: Obsolete inventory written off	(19,998)	-
	LESS: Inventory at the end of the year	-	(19,998)
	Total in	-	-

Note : 16 Employee Benefit Expenses

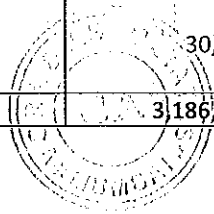
Sr No	Particulars	Current Year 31.03.2015	Previous Year 31.03.2014
1	Salaries and Bonus	510,606	153,356
2	Staff Welfare Expenses	91,881	31,121
	Total in	602,487	184,477

Note : 17 Financial Expenses

Sr No	Particulars	Current Year 31.03.2015	Previous Year 31.03.2014
1	Interest to Group Companies	-	98,478
2	Other financial Charges	3,490	1,611
	Total in	3,490	100,089

Note : 18 Other Administrative Expenses

Sr. No.	Particulars	Current Year 31.03.2015	Previous Year 31.03.2014
1	Asset Written Off	304,485	-
2	Security and Supervision charges	1,023,151	313,671
3	Lease Line Rental Charges	110,036	-
4	Legal & Professional Fees	324,176	117,994
5	Miscellaneous Expenses	119,352	113,964
6	Repair Plant & Machinery	39,211	68,876
7	Sundry Debit Balance Written Off	1,123,311	-
8	Travelling	112,731	172,277
9	D.G.Set Maint. Exp.	-	212,978
10	Electricity Exp.	-	225,116
11	Maintenance & upkeep	-	151,220
12	Preliminary Expen Written Off	-	190,107
13	Repair Building	-	42,669
14	Payment to Auditor - Statutory Audit	30,000	41,000
	Total in	3,186,453	1,649,872



OPTIMA FARM SOLUTIONS LIMITED

19. Other Disclosures

- a. There are no Capital Commitments made by the Company.
- b. There are no Contingent Liabilities to the company.
- c. There are no pending litigations of the Company.
- d. The outstanding balance of Loans and Advances and other accounts are accepted as they appear in the books of accounts and are subject to reconciliation / adjustments, if any, and confirmation by respective parties.
- e. SEGMENT REPORTING (as per AS - 17 issued by I.C.A.I.):

The Company has mainly one reportable business segment and hence no further disclosures is required under Accounting Standard (AS)-17 on segment reporting.

- f. Disclosures of Related Party Transactions (as per AS-18 issued by I.C.A.I.):

The Disclosure as per AS 18 is attached as Annexure 1

- g. Previous Year Figures

The Company has re-classified & regrouped previous year figures to conform to this year's classification.

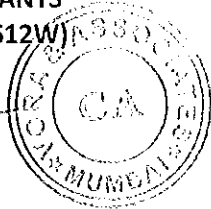
As per our Report of even date attached

For VORA & ASSOCIATES
CHARETERED ACCOUNTANTS
(ICAI Firm Reg. No. 111612W)


BHAKTI M. VORA
PARTNER

(Membership No. 148837)
PLACE : MUMBAI

DATED : 23 APR 2015



FOR AND ON BEHALF OF THE BOARD
OPTIMA FARM SOLUTIONS LIMITED



DIRECTOR DIRECTOR

PLACE : MUMBAI

DATED : 23/04/2015

OPTIMA FARM SOLUTIONS LTD.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

Notes 19. RELATED PARTY DISCLOSURE AS REQUIRED BY ACCOUNTING STANDARD (AS) - 18 "RELATED PARTY DISCLOSURES" ISSUED BY THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA.

RELATIONSHIP:

(A) **NAME OF THE HOLDING COMPANY:**
SWAL CORPORATION LIMITED

(B) UPL LIMITED
(Holding Company of Swal Corporation Limited)

(C) **KEY MANAGEMENT PERSONNEL AND THEIR RELATIVES :**
MR. K. R. SRIVASTAVA
MR. ARUN KOHLI
MR. NITIN KOLHATKAR

THE FOLLOWING TRANSACTIONS WERE CARRIED OUT WITH THE RELATED PARTIES IN THE ORDINARY COURSE OF BUSINESS:

SR. NO.	Nature of Transactions	Current Year (Rs.)	Previous Year (Rs.)
1	Income	-	-
2	Expense		
	Interest paid to Swal Corporation Limited	-	98,478
	Sundry Debit Balance Written Off (UPL Ltd)	560,193	
3	Share Capital	15,500,000	15,500,000
4	Reimbursement Made (Net) to Swal Corporation Limited	564,305	-
5	CWIP (Interest) paid to Swal Corporation Limited	5,561,706	-
6	Finance		
	Loans taken from Swal Corporation Limited	78,270,000	3,371,918
7	Outstanding as at the Balance Sheet Date		
	Loan - Swal Corporation Ltd	81,641,918	3,371,918
	Maximum Outstanding	81,641,918	3,371,918
	Payables		
	- Swal Corporation Limited	5,668,319	98,478
	- UPL Limited	3,726,664	(560,193)

