

**CONSOLIDATED
FINANCIAL STATEMENTS OF
T.STANES AND COMPANY LIMITED
AND ITS SUBSIDIARIES**

For the year ended 31st March 2014



**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
T. STANES AND COMPANY LIMITED**

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **T STANES AND COMPANY LIMITED** (the "Company"), and its subsidiaries (the Company and its subsidiaries constitute "the Group"), which comprise the Consolidated Balance Sheet as at 31st March, 2014, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

The Company's Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

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

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



Opinion

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the Independent Auditors' Reports on the financial statements of the Company and its subsidiaries, the aforesaid consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Consolidated Balance Sheet, of the state of affairs of the Group as at 31st March, 2014;
- (b) in the case of the Consolidated Statement of Profit and Loss, of the profit of the Group for the year ended on that date; and
- (c) in the case of the Consolidated Cash Flow Statement, of the cash flows of the Group for the year ended on that date.

For **FRASER & ROSS**
Chartered Accountants
Registration No. 000829S

C.R. Rajagopal
Partner

Membership No. 23418

Chennai

Dated : 30th May, 2014

ACCOUNTS



T. STANES AND COMPANY LIMITED AND ITS SUBSIDIARIES

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH 2014

PARTICULARS	Note No.	As at 31st March, 2014	As at 31st March, 2013
EQUITY AND LIABILITIES		₹	₹
Shareholders' funds			
Share capital	3	2,49,76,080	2,49,76,080
Reserves and surplus	4	<u>36,75,78,848</u>	<u>31,81,95,372</u>
		<u>39,25,54,928</u>	<u>34,31,71,452</u>
Non-current liabilities			
Long-term borrowings	5	5,68,68,618	8,20,69,712
Deferred tax liabilities (net)	6	3,60,76,491	3,48,89,640
Deferred Government Grant		3,65,02,473	3,20,14,323
Other long-term liabilities	7	3,21,36,056	3,23,28,612
Long-term provisions	8	<u>66,75,974</u>	<u>78,60,914</u>
		<u>16,82,59,612</u>	<u>18,91,63,201</u>
Current liabilities			
Short-term borrowings	9	31,55,17,505	34,05,85,313
Trade payables	10	36,68,41,596	35,95,72,674
Other current liabilities	11	13,59,00,591	12,08,97,288
Deferred Government Grant		11,43,073	7,74,295
Short-term provisions	12	<u>98,21,819</u>	<u>78,81,275</u>
		<u>82,92,24,584</u>	<u>82,97,10,845</u>
Total		<u>139,00,39,124</u>	<u>136,20,45,498</u>
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	13	31,28,26,318	30,06,85,927
Non-current investments	14	77,73,331	85,72,331
Long-term Loans and Advances	15	<u>1,02,54,273</u>	<u>1,90,69,741</u>
		<u>33,08,53,922</u>	<u>32,83,27,999</u>
Current assets			
Inventories	16	32,93,22,224	35,71,05,939
Trade receivables	17	51,30,79,928	47,60,25,336
Cash and Bank Balances	18	9,08,37,954	8,61,06,305
Short-term loans and advances	19	11,85,27,063	10,55,99,449
Other current assets	20	<u>74,18,033</u>	<u>88,80,470</u>
		<u>105,91,85,202</u>	<u>103,37,17,499</u>
Total		<u>139,00,39,124</u>	<u>136,20,45,498</u>
Accompanying notes form part of the financial statements			

In terms of our report attached

For and on behalf of the Board of Directors

For FRASER & ROSS
Chartered Accountants

A. KRISHNAMOORTHY
Chairman

S. RAMANUJACHARI
Director

C.R. RAJAGOPAL
Partner

P. M. VENKATASUBRAMANIAN
Director

K. S. HEGDE
Director

R. VIJAYARAGHAVAN
Director

Mrs. LAKSHMI NARAYANAN
Whole Time Director

K. K. UNNI
Director

P.S. BOPAIAH
Whole Time Director

Place: Chennai-600 002
Date : 30th May, 2014

S. RAMACHANDRA
Director

S. C. SEKAR
Chief Financial Officer



T. STANES AND COMPANY LIMITED AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2014

PARTICULARS	Note No.	For the year ended 31st March, 2014	For the year ended 31st March, 2013
REVENUE		₹	₹
Revenue from operations (gross)	21	273,64,30,935	242,35,80,576
Less: Excise duty		4,81,13,956	3,41,69,053
Revenue from operations (net)		268,83,16,979	238,94,11,523
Other Income	22	1,69,71,475	1,99,43,753
Total revenue		270,52,88,454	240,93,55,276
Expenses			
Cost of materials consumed	23	74,78,10,349	63,56,99,404
Purchases of stock-in-trade (Traded Goods)	24	106,89,35,294	98,81,13,829
Changes in inventories of finished goods and stock-in-trade	25	3,06,33,106	2,63,78,362
Employee benefits expense	26	22,23,04,570	22,09,54,963
Finance costs	27	5,38,42,919	5,72,41,767
Depreciation expense	13	2,17,43,258	2,05,63,478
Other expenses	28	45,08,74,438	38,77,27,750
Total expenses		259,61,43,934	233,66,79,553
Profit before tax		10,91,44,520	7,26,75,723
Tax expense / (benefit):			
Current tax expense		2,94,20,000	1,61,02,000
Short / (Excess) provision for tax relating to prior years		1,45,43,812	(34,23,142)
Net current tax expense		4,39,63,812	1,26,78,858
Deferred tax		11,86,851	55,66,568
Net tax expense / (benefit)		4,51,50,663	1,82,45,426
Profit for the year		6,39,93,857	5,44,30,297
Earnings per share (of ₹ 10/- each):			
Basic and Diluted		25.62	21.79
Accompanying notes form part of the financial statements			

In terms of our report attached

For and on behalf of the Board of Directors

For FRASER & ROSS
Chartered Accountants

A. KRISHNAMOORTHY
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Whole Time Director

K. K. UNNI
Director

P.S. BOPAIAH
Whole Time Director

Place: Chennai-600 002
Date : 30th May, 2014

S. RAMACHANDRA
Director

S. C. SEKAR
Chief Financial Officer



T. STANES AND COMPANY LIMITED AND ITS SUBSIDIARIES

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2014

PARTICULARS	For the year ended 31st March, 2014		For the year ended 31st March, 2013	
	₹	₹	₹	₹
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax and after Extraordinary Items		10,91,44,520		7,26,75,723
Adjustments for :				
Depreciation	2,17,43,258		2,05,63,478	
(Profit)/Loss on Sale of Fixed Assets	(6,33,343)		(52,64,741)	
Deferred Government Grant	(11,43,073)		(7,74,295)	
Bad debts and asset write off	85,67,421		8,18,592	
Provision for diminution in the value of investments	8,00,000			
Dividend Income	(22,62,434)		(39,12,673)	
Interest Income	(21,70,378)		(19,77,516)	
Finance costs	5,38,42,919	7,87,44,370	5,72,41,767	6,66,94,612
Operating Profit before Working Capital Changes		18,78,88,890		13,93,70,335
Changes in Working Capital				
Adjustments for Increase/(Decrease)in operating assets				
Inventories	2,35,83,715		2,18,33,712	
Trade Receivables	(4,14,22,013)		1,35,03,353	
Long term loans and advances	(35,83,431)		-	
Short term loans advances	(1,29,27,614)		56,65,166	
Other Current Assets	12,37,230		-	
Adjustments for Increase/(Decrease)in operating liabilities				
Trade payable	70,76,366		(8,52,44,887)	
Other current liabilities	1,61,15,790		80,84,273	
Short term provisions	(9,79,506)		-	
Long term provisions	(11,84,940)	(1,20,84,403)	16,74,154	(3,44,84,229)
Cash generated from operations		17,58,04,487		10,48,86,106
Net income tax (paid)/ refunds		(3,23,24,485)		(3,17,25,274)
Net cash flow from operating activities (A)		14,34,80,002		7,31,60,832
B. CASH FLOW FROM INVESTING ACTIVITIES				
Capital expenditure on fixed assets, including capital advances	(3,29,27,164)		(6,10,84,696)	
Proceeds from sale of fixed assets	13,77,923		92,72,783	
Bank balances not considered as cash and cash equivalents	(13,19,733)		(3,92,829)	
Purchase of long-term investments - Others	(1,000)		(4,500)	
Interest Received	23,95,585		17,42,393	
Dividend Received	22,62,434		39,12,673	
Net cash used in Investing Activities (B)		(2,82,11,955)		(4,65,54,176)

T. STANES AND COMPANY LIMITED AND ITS SUBSIDIARIES



CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2014

PARTICULARS	For the year ended 31st March, 2014		For the year ended 31st March, 2013	
	₹	₹	₹	₹
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Government Grant	60,00,000		1,00,00,000	
Net increase / (decrease) in working capital borrowings	(1,10,67,804)		3,33,46,606	
Repayment of other short-term borrowings	(1,40,00,000)			
Repayment of long-term borrowings	(2,73,13,574)		(53,68,466)	
Finance costs	(5,42,65,520)		(5,65,72,324)	
Dividends paid	(95,11,901)		(1,30,62,518)	
Tax on dividend	(16,97,332)		(16,91,421)	
Net cash used in Financing Activities (C)		(11,18,56,131)		(3,33,48,123)
NET INCREASE / [DECREASE] IN CASH AND CASH EQUIVALENTS (A+B+C)		34,11,916		(67,41,467)
Cash and cash equivalents at the beginning of the year		7,78,33,892		8,45,75,359
Cash and cash equivalents at the end of the year		8,12,45,808		7,78,33,892
Cash and cash equivalents at the end of the year comprises				
(a) Cash on hand	65,61,930		73,88,006	
(b) Balances with banks				
In current accounts	5,96,83,878		7,04,45,886	
In deposit accounts - Original maturity of 3 months or less	1,50,00,000	8,12,45,808		7,78,33,892

In terms of our report attached

For FRASER & ROSS
Chartered Accountants

C.R. RAJAGOPAL
Partner

Place: Chennai-600 002
Date : 30th May, 2014

A. KRISHNAMOORTHY
Chairman

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Director

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For and on behalf of the Board of Directors

S. RAMANUJACHARI
Director

K. S. HEGDE
Director

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Whole Time Director

P.S. BOPAIAH
Whole Time Director

S. C. SEKAR
Chief Financial Officer



T. STANES AND COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Note 1 – CORPORATE INFORMATION

T-Stanes and Company Limited is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956, its shares are listed on Madras Stock Exchange Ltd in India. The Company is engaged in the manufacturing of Organic Fertilizers, Micronutrients, Bio Fertilizers, Botanical Pesticides, Microbial Fungicides, Microbial Nematicides Antitranspirants, Immunomodulators and Seeds. The Company also engages in trading Consumer and Industrial Products – Footwear and Allied products, Roofings, Tarpaulin and Other industrial products. The Company also does trading of pesticides and other agency products. The Company caters to both domestic and international markets. Stanes Motor Parts Ltd and Stanes Motors (South India) Ltd are the 100% wholly owned subsidiary of M/s. T.Stanes and Company Limited which is engaged in Trading of Automobile Parts and Accessories and Servicing. Stanes Agencies Limited, which is also a wholly owned subsidiary of T Stanes and Company Limited is engaged in Leasing Activities.

Note 2 – SIGNIFICANT ACCOUNTING POLICIES

2.1 BASIS OF ACCOUNTING AND PREPARATION OF CONSOLIDATION FINANCIAL STATEMENTS

The consolidated financial statements of the Company and its Subsidiaries (together the 'Group') have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 211(3C) of the Companies Act, 1956 ("the 1956 Act") (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 ("the 2013 Act") in terms of General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs) and the relevant provisions of the 1956 Act, 2013 Act, as applicable. The consolidated financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the consolidated financial statements are consistent with those followed in the previous year.

2.2 PRINCIPLES OF CONSOLIDATION

The consolidated financial statements relate to T Stanes & Company Limited (the 'Company') and its subsidiary companies. The consolidated financial statements have been prepared on the following basis:

- (i) The financial statements of the subsidiary companies used in the consolidation are drawn upto the same reporting date as that of the Company i.e., 31 March, 2014.
- (ii) The financial statements of the Company and its subsidiary companies have been combined on a line-by-line basis by adding together like items of assets, liabilities, income and expenses, after eliminating intra-group balances, intra-group transactions and resulting unrealised profits or losses, unless cost cannot be recovered.
- (iii) The excess of cost to the Company of its investments in the subsidiary companies is recognised as 'Goodwill' being an asset in the consolidated financial statements and is tested for impairment on annual basis. On the other hand, where the share of equity in the subsidiary companies as on the date of investment is in excess of cost of investments of the Company, it is recognised as 'Capital Reserve' and shown under the head 'Reserves & Surplus', in the consolidated financial statements.
- (iv) Following subsidiary companies have been considered in the preparation of the consolidated financial statements:

T. STANES AND COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS



Name of the entity	Relationship	Country of Incorporation	Ownership held by	% of Holding and voting power	
				31 March, 2014	31 March, 2013
Stanes Motor Parts Limited	Wholly owned subsidiary	India	T Stanes and Company Limited	100	100
Stanes Motor (South India) Limited	Wholly owned subsidiary	India	T Stanes and Company Limited	100	100
Stanes Agencies Limited	Wholly owned subsidiary	India	T Stanes and Company Limited	100	100

- (v) The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances are presented to the extent possible, in the same manner as the Company's separate financial statements.

2.3 USE OF ESTIMATES

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.4 INVENTORIES

Raw materials, Finished goods and Trading Stock are valued at lower of cost and net realizable value. Cost is determined using moving average method. Stores and spare parts are valued at average cost.

2.5 CASH AND CASH EQUIVALENTS (FOR PURPOSE OF CASH FLOW STATEMENT)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.6 CASH FLOW STATEMENT

Cash flow statement has been prepared in accordance with the indirect method prescribed in Accounting Standard 3 Cash Flow Statement.

2.7 DEPRECIATION

Depreciation on Fixed Assets is provided on straight line basis in accordance with Schedule XIV of the Companies Act, 1956

2.8 REVENUE RECOGNITION

Sales are accounted on transfer of property in goods at net of Sales Tax, but inclusive of Excise Duty where applicable. Quantitative and other rebates to dealers linked to realization of receivables are accounted in the year of determination. Revenue from sale of services is recognised when the services are rendered and related costs are incurred. Agency commission on Consignment sales are accounted and recognized on receipt of commercial invoices from principals.

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.



T. STANES AND COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

2.9 TANGIBLE FIXED ASSETS

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation, with the exception of certain revalued assets. All costs relating to acquisition and installation of Fixed Assets are capitalized including interest on specific loans for acquisition thereof.

2.10 TRANSACTIONS IN FOREIGN CURRENCY

Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction. Monetary assets and liabilities outstanding at the year end are translated at the rate of exchange prevailing at the year end and Profit (or) Loss is recognized in the Statement of Profit and Loss.

2.11 GOVERNMENT GRANTS

Government grants and subsidies are recognised when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants / subsidy will be received. The grant is recognised as income over the life of a depreciable asset by way of a reduced depreciation charge.

2.12 INVESTMENTS

Investments being long term are stated at cost inclusive of brokerage and stamp duty and diminution in their market value, if considered temporary in nature, is not recognized.

2.13 EMPLOYEE BENEFITS

W.E.F. 1st April 2007 the Company has adopted Accounting Standard 15 (revised 2005) on 'Employee Benefits' issued by the Institute of Chartered Accountants of India.

Short -Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits.

Long Term Employee Benefits

Defined contribution plan

Contribution to the provident fund and superannuation fund is accounted on accrual basis.

Defined benefit plans

The Company accounts its gratuity liability for future gratuity benefits based on the actuarial valuation as at the Balance Sheet date determined using the 'projected unit Credit method'. Gratuity benefits are funded with Life Insurance Corporation of India. The actuarial gains and losses are recognized immediately in the Statement of Profit and Loss.

Compensated Absences

Long-term employee benefits include compensated absence which is provided for based on actuarial valuation using projected unit credit method.

2.14 BORROWING COST

Borrowing costs are capitalized as part of qualifying assets when it is possible that they will result in future economic benefits, other borrowing costs are expensed.

2.15 BUSINESS SEGMENTS

The Company is engaged in the business of Agro inputs and also in marketing of Consumer and Industrial products, Tyre Retreading and Automobile & Spares. These in the context of Accounting Standard 17 on Segment Reporting are considered to constitute the business segments.

T. STANES AND COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS



2.16 LEASES

Assets acquired as leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases and lease rentals thereon are charged to Statement of Profit and Loss.

2.17 ACCOUNTING FOR TAXES ON INCOME

Tax expense comprises both current and deferred income taxes. Current tax is the provision made for tax liability on the profits for the year computed in accordance with the provisions of the Act as applicable. Deferred income taxes reflect the impact of timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and tax laws enacted substantively at the Balance Sheet date.

2.18 RESEARCH & DEVELOPMENT

Revenue expenditure on R&D is charged to Statement of Profit and Loss and capital expenses on Research & Development are included in Fixed Assets under appropriate heads.

2.19 COSTS OF NEW PRODUCTS REGISTRATION, TECHNICAL KNOW-HOW FEE AND DATA DEVELOPMENT COSTS:

The costs related to new products registration, project technical know how fee and data development costs (for ensuring safety parameters and development of toxicity data and bio-efficacy data) are absorbed in the accounts for each financial year on the basis of actual volumes of sales of the respective product group or services made for both domestic and export markets over a period not exceeding 10 years.

2.20 IMPAIRMENT OF ASSETS

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

2.21 PROVISIONS

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements. Interest on dealer deposit (Other than stock point dealer deposits) is determined and paid on cessation of such dealership on cash basis at the discretion of the management.

2.22 INSURANCE CLAIMS

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

2.23 SERVICE TAX INPUT CREDIT

Service tax input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is no uncertainty in availing / utilising the credits.



T. STANES AND COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Particulars	As at 31st March, 2014		As at 31st March, 2013	
	Number of shares	₹	Number of shares	₹
Note 3 – SHARE CAPITAL				
(a) Authorised				
Equity shares of ₹.10/- each with voting rights	40,00,000	4,00,00,000	40,00,000	4,00,00,000
(b) Issued				
Equity shares of ₹.10/- each with voting rights	24,97,608	2,49,76,080	24,97,608	2,49,76,080
(c) Subscribed and fully paid up				
Equity shares of ₹. 10/- each with voting rights	24,97,608	2,49,76,080	24,97,608	2,49,76,080
Total	24,97,608	2,49,76,080	24,97,608	2,49,76,080
(a) Reconciliation of the number of Shares and amount outstanding at the beginning and at the end of the reporting year				
Equity Shares with voting rights				
Opening Balance	24,97,608	2,49,76,080	24,97,608	2,49,76,080
Changes during the year	–	–	–	–
Closing Balance	24,97,608	2,49,76,080	24,97,608	2,49,76,080
(b) Details of shares held by Holding Company, Ultimate Holding Company and their subsidiaries				
Equity shares with voting rights				
M/s.Simpson and Company Ltd, the Holding Company		13,67,523		13,67,523
M/s.Amalgamations Private Limited, the Ultimate Holding Company		2,85,895		2,85,895
Subsidiaries of the Holding Company				
M/s.Simpson & General Finance Co. Ltd.		25,000		25,000
M/s.Sri Rama Vilas Service Ltd.		11,800		11,800
M/s.Tractors and Farm Equipment Ltd.		1,300		1,300
(c) Details of shares held by each shareholder holding more than 5% shares:				
Equity shares with voting rights				
M/s.Simpson and Company Ltd., the Holding company	13,67,523	55	13,67,523	55
M/s. Amalgamations Private Limited, the Ultimate Holding Company	2,85,895	11	2,85,895	11

T. STANES AND COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS



Particulars	As at 31st March, 2014	As at 31st March, 2013
Note 4 – RESERVES AND SURPLUS	₹	₹
(a) Capital reserve		
Opening balance	10,79,952	10,79,952
Additions / (Utilisation) during the year		
Closing balance	10,79,952	10,79,952
(b) Securities premium account		
Opening balance	1,87,32,060	1,87,32,060
Additions / (Utilisation) during the year		
Closing balance	1,87,32,060	1,87,32,060
(c) General reserve		
Opening balance	25,01,35,671	21,51,35,671
Add: Transferred from Surplus in Consolidated Statement of Profit and Loss	5,00,00,000	3,50,00,000
Closing balance	30,01,35,671	25,01,35,671
(d) Other Reserve		
Contingency Reserve		
Opening balance	3,00,00,000	2,75,00,000
Additions / (Utilisation) during the year	25,00,000	25,00,000
Closing balance	3,25,00,000	3,00,00,000
(e) Surplus in Consolidated Statement of Profit and Loss		
Opening balance	1,82,47,689	1,29,67,107
Add: Profit / (Loss) for the year	6,39,93,857	5,44,30,297
Less:		
Interim dividend	49,95,216	49,95,216
Dividends paid to equity shareholders (Rs.2/- per share)		
Final Dividend		
Dividends proposed to be distributed to equity shareholders (Rs. 3/- per share)	74,92,824	49,95,216
Tax on dividend		
Interim	8,48,936	8,10,346
Final	12,73,405	8,48,937
Transfer to		
General reserve	5,00,00,000	3,50,00,000
Contingency Reserve	25,00,000	25,00,000
Closing balance	1,51,31,165	1,82,47,689
Total	36,75,78,848	31,81,95,372



T. STANES AND COMPANY LIMITED AND ITS SUBSIDIARIES



NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS Note 5 – LONG-TERM BORROWINGS

Particulars	As at 31st March, 2014	As at 31st March, 2013
Secured:	₹	₹
Term loans - From banks	1,43,20,104	2,91,00,104
Long-term maturities of hire purchase obligations (Refer note 34)	38,66,514	66,98,608
Unsecured:		
Deposits from Public (Refer note 31)	3,86,82,000	4,62,71,000
Total	5,68,68,618	8,20,69,712

The Company has not defaulted in repayment of loans and interest

Note 5(a) – LONG-TERM BORROWINGS

Details of repayment of Long term borrowings and security provided in respect of secured long term borrowings

Particulars	As at 31st March, 2014			As at 31st March, 2013		
	Non-Current	Current	Total	Non-Current	Current	Total
Secured Borrowings	₹	₹	₹	₹	₹	₹
Term loans from banks:						
Secured by hypothecation of machinery and other assets. The outstanding is repayable in 16 quarterly instalments	1,43,20,104	1,47,75,000	2,90,95,104	2,91,00,104	1,47,75,000	4,38,75,104
Long-term maturities of hire purchase obligations	31,43,127	50,08,020	81,51,147	55,32,802	58,89,060	1,14,21,862
Secured by hypothecation of the assets purchased and repayable in 30 monthly instalments upto Sep 2016	2,00,000	6,44,448	8,44,448	8,44,448	7,33,332	15,77,780
16 monthly instalments upto July 2015	5,23,387	6,24,036	11,47,423	3,21,358	3,02,592	6,23,950
19 monthly instalments upto October 2016						
Unsecured Borrowings						
Deposits from public	3,86,82,000	1,84,62,000	5,71,44,000	4,62,71,000	1,99,98,000	6,62,69,000
Total	5,68,68,618	3,95,13,504	9,63,82,122	8,20,69,712	4,16,97,984	12,37,67,696

T. STANES AND COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS



Particulars	As at 31st March 2014	As at 31st March 2013
Note 6 – DEFERRED TAX LIABILITIES [NET]	₹	₹
Tax effect of items constituting deferred tax liabilities		
On difference between book balance and tax balance of fixed assets	3,85,71,455	3,80,86,859
Deferred Tax Assets		
Provision for compensated absences	24,94,964	31,97,219
Total	3,60,76,491	3,48,89,640
Note 7 – OTHER LONG-TERM LIABILITIES		
Trade payables		
– Other than acceptances	3,21,36,056	3,23,28,612
[Trade payables as at 31.03.2014 includes ₹.321.36 lakhs (as at 31.03.2013 ₹. 321.36 lakhs) due to a fellow subsidiary is outstanding for more than 5 years.		
Total	3,21,36,056	3,23,28,612
Note 8 – LONG-TERM PROVISIONS		
Provision for employee benefits – compensated absences	66,75,974	78,60,914
Total	66,75,974	78,60,914
Note 9 – SHORT-TERM BORROWINGS		
Loans repayable on demand'		
Secured:		
From banks	30,05,17,505	31,15,85,313
Unsecured:		
Loans and advances from Holding Company	1,50,00,000	2,90,00,000
Total	31,55,17,505	34,05,85,313
The Company has not defaulted in repayment of loans and interest during the year		



T. STANES AND COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Particulars		As at 31st March 2014	As at 31st March 2013
Notes:		₹	₹
(i) Details of security for the secured short-term borrowings:			
Particulars	Nature of security		
Loans repayable on demand			
Working Capital Loan	Hypothecation of Raw Material, Finished Goods, WIP & Stores and Spares, Book Debts, alongwith specific immovable company assets with Corporate guarantee from the immediate Holding Company and the Ultimate Holding Company as the case may be.	18,83,01,600	19,74,72,159
Cash Credit	Floating charge on the stocks and book debts of the Company. Collateral guarantee given by T.Stanes & Company Limited – Holding Company	1,71,42,047	1,48,97,186
Cash Credit and Overdraft	Floating charge on the stocks and book debts of the Company. Collateral guarantee given by T.Stanes & Company Ltd – Holding Company.	3,50,73,858	3,92,15,968
Short-Term Loan	Hypothecation by way of second charge on the Borrowers stock in trade both present and future consisting of raw materials, finished goods, goods in process of manufacturing and other merchandise whatsoever, being movables properties and also all the book debts, oustanding monies receivable, claims and bills due (both present and future)	6,00,00,000	6,00,00,000
Total - from banks	Total	30,05,17,505	31,15,85,313

T. STANES AND COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS



Particulars	As at 31st March 2014	As at 31st March 2013
Note 10 – TRADE PAYABLES	₹	₹
Other than Acceptances		
Due to Micro, Small & Medium Enterprises	59,27,151	61,31,421
Others	36,09,14,445	35,34,41,253
Total	36,68,41,596	35,95,72,674
Note 11 – OTHER CURRENT LIABILITIES		
Current maturities of long-term borrowings [refer note no: 5(a)]	3,32,37,000	3,47,73,000
Current maturities of hire purchase obligations [refer note no: 5(a)]	62,76,504	69,24,984
Interest accrued and due on borrowings	38,37,811	42,60,412
Unclaimed dividends*	22,28,855	17,50,324
Unclaimed matured deposits*	1,95,000	1,23,000
Other payables		
Statutory remittances	1,65,54,373	1,11,45,138
Payables on purchase of fixed assets	14,45,767	5,01,704
Trade / security deposits received	3,81,86,214	3,48,19,938
Advances from customers	3,08,77,245	2,41,28,090
Due to Grauity Fund	25,17,204	18,52,559
Others	5,44,618	6,18,139
* Amount due and outstanding to be credited to Investor Education and Protection Fund:- NIL		
Total	13,59,00,591	12,08,97,288
Note 12 – SHORT TERM PROVISIONS		
Employee Benefits		
Provision for employee benefits - compensated absences	10,13,852	19,93,358
Others		
Provision for Tax	41,738	44,304
Provision for proposed equity dividend	74,92,824	49,95,216
Provision for Corporate tax on proposed dividends	12,73,405	8,48,397
Total	98,21,819	78,81,275



T. STANES AND COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 13 – FIXED ASSETS

TANGIBLE ASSETS	GROSS BLOCK				ACCUMULATED DEPRECIATION AND IMPAIRMENT					NET BLOCK	
	Balance as at 1st April 2013	Additions	Disposals	Balance as at 31st March 2014	Balance as at 1st April 2013	Depreciation Expense for the year	Eliminated on Disposal of Assets	Impairment	Balance as at 31st March 2014	Balance as at 31st March 2014	Balance as at 31st March 2013
LAND	₹ 1,35,98,594 (1,40,35,487)	-	-	₹ 1,35,98,594 (1,35,98,594)	₹ -	-	-	-	₹ 1,35,98,594	₹ 1,35,98,594	₹ -
BUILDINGS	17,85,73,910 (16,67,64,383)	1,26,28,205 (1,22,41,048)	-	19,12,02,115 (17,85,73,910)	5,59,26,234 (5,14,81,220)	49,25,097 (46,54,112)	(2,09,098)	-	6,08,51,331 (5,59,26,234)	13,03,50,784	12,26,47,676
MACHINERY*	21,29,25,482 (17,68,92,903)	1,41,15,237 (5,09,28,035)	8,78,807 (1,48,95,456)	22,61,61,912 (21,29,25,482)	9,15,99,233 (9,34,53,311)	1,06,77,343 (1,02,16,992)	7,83,554 (1,20,71,070)	35,88,000 (35,88,000)	10,14,93,022 (9,15,99,233)	12,10,80,890	11,77,38,249
FURNITURE	1,82,17,017 (1,43,88,717)	3,45,352 (38,48,475)	3,37,172 (20,175)	1,82,25,197 (1,82,17,017)	98,55,892 (91,51,870)	7,90,343 (7,20,123)	3,14,918 (16,101)	-	1,03,31,317 (98,55,892)	78,93,880	83,61,125
OFFICE EQUIPMENT	57,61,919 (51,76,026)	3,07,743 (5,94,846)	-	60,69,662 (57,61,919)	29,03,189 (26,09,143)	3,12,246 (3,02,997)	-	-	32,15,435 (29,03,189)	28,54,227	28,58,730
ELECTRIC FITTING	95,75,954 (81,76,826)	10,54,642 (13,99,128)	1,04,302	1,05,26,294 (95,75,954)	55,45,187 (51,91,860)	4,00,019 (3,53,327)	31,962	-	59,13,244 (55,45,187)	46,13,050	40,30,767
VEHICLES*	4,80,15,951 (4,50,88,947)	61,07,816 (61,11,095)	58,88,233 (31,84,091)	4,82,35,534 (4,80,15,951)	2,10,42,510 (1,97,27,357)	42,88,184 (39,78,980)	53,33,500 (26,63,827)	-	1,99,97,194 (2,10,42,510)	2,82,38,340	2,69,73,441
LABORATORY EQUIPMENT **	75,09,237 (68,35,566)	69,234 (6,73,671)	-	75,78,471 (75,09,237)	30,31,892 (26,94,945)	3,50,026 (3,36,947)	-	-	33,81,918 (30,31,892)	41,96,553	44,77,345
TOTAL	49,41,78,064 (43,73,58,855)	3,46,28,229 (7,57,96,298)	72,08,514 (1,89,77,089)	52,15,97,779 (49,41,78,064)	18,99,04,137 (18,43,09,706)	2,17,43,258 (2,05,63,478)	64,63,934 (1,49,69,047)	35,88,000 (35,88,000)	20,51,83,461 (18,99,04,137)	31,28,26,318 (30,06,85,927)	30,06,85,927
PREVIOUS YEAR											

*Includes cost of assets acquired under Finance Lease

Vehicles : ₹ 2,79,26,753 (Previous year ₹ 2,45,84,781)

Machinery : ₹ 95,90,612 (Previous year ₹ 87,28,412)

**Includes Additions for Research & Development ₹ 14,30,564

Previous year's figures are given within brackets



T. STANES AND COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS



Particulars	Nominal Value Per Share	As at 31st March, 2014		As at 31st March, 2013	
		Number of shares	Amount ₹	Number of shares	Amount ₹
Note 14 – NON CURRENT INVESTMENTS					
Other Investments at cost - (Quoted)					
<u>In Equity Shares (Fully Paid)</u>					
The United Nilgiri Tea Estates Co.Ltd.– Associate to the Ultimate Holding Company	10	8,36,308	50,53,353	8,36,308	50,53,353
Stanes Amalgamated Estates Limited – Fellow Subsidiary	10	5,46,007	9,55,278	5,46,007	9,55,278
			<u>60,08,631</u>		<u>60,08,631</u>
Other Investments at cost - (Unquoted)					
<u>In Equity Shares (Fully Paid)</u>					
Associate to the Ultimate Holding Company					
Stanes MJF Teas Limited	10	2,50,000	25,00,000	2,50,000	25,00,000
Others					
South Western Engineering India Limited (Formerly known as Coimbatore Private Industiral Estate Limited)	1000	22	22,000	22	22,000
<u>In Government Securities – National Saving Certificate</u>			82,700		81,700
			<u>26,04,700</u>		<u>26,03,700</u>
TOTAL			86,13,331		86,12,331
Less: Provision for dimunition in value of investment			8,40,000		40,000
TOTAL			<u>77,73,331</u>		<u>85,72,331</u>



T. STANES AND COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Particulars	As at 31st March 2014	As at 31st March 2013
Note 15 – LONG TERM LOANS AND ADVANCES	₹	₹
Unsecured, Considered good		
Capital Advances Considered good	11,26,111	18,83,113
Security deposits	61,84,905	39,82,718
Prepaid Expenses	13,81,244	–
Advance Income Tax (Net of Provisions ₹.11,13,73,573/- (as at 31st March 2014 ₹.7,25,34,697/-)	15,62,013	1,32,03,910
Total	1,02,54,273	1,90,69,741
Note 16 – INVENTORIES		
(At lower of cost and net realisable value)		
Raw materials	9,64,74,637	10,41,04,315
Finished goods (other than those acquired for trading)	4,79,24,265	5,24,35,050
Stock-in-trade (acquired for trading)	16,15,28,596	17,95,24,257
Stores and Spares	2,33,94,726	2,10,42,317
Total	32,93,22,224	35,71,05,939
Note 17 – TRADE RECEIVABLES		
Unsecured, Considered good		
Trade receivables outstanding for a period exceeding six months from the date they were due for payment	3,20,65,166	3,46,94,554
Other trade receivables	48,10,14,762	44,13,30,782
Total	51,30,79,928	47,60,25,336
Note 18 – CASH AND BANK BALANCES		
Cash and cash equivalents		
Cash on hand	65,61,930	73,88,006
Cheques on hand	32,81,690	15,50,320
Balances with banks		
In current accounts	5,64,02,188	6,88,95,566
In deposit accounts - Original maturity of 3 months or less	1,50,00,000	–
Total – Cash and cash equivalents (A)	8,12,45,808	7,78,33,892
Other Bank Balances		
In deposit accounts - Original maturity of more than 3 months (Refer Note (1) below)	40,23,042	36,24,539
In earmarked accounts		
– Unpaid dividend accounts	22,28,855	17,50,324
– Margin money with the Bank	33,40,249	28,97,550
Total – Other bank balances (B)	95,92,146	82,72,413
Total Cash and bank balances (A+B)	9,08,37,954	8,61,06,305
Notes: Balances with banks include deposits with remaining maturity of more than 12 months from the balance sheet date ₹. 39,23,042/- (As at 31st March, 2013 ₹.31,29,738/-)		

T. STANES AND COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS



Particulars	As at 31st March 2014	As at 31st March 2013
Note 19 – SHORT-TERM LOANS AND ADVANCES	₹	₹
Unsecured, Considered good		
Loans and advances to employees	17,07,137	23,25,762
Security Deposit	52,34,317	50,63,317
Prepaid expenses	12,03,348	6,26,990
Balances with government authorities		
CENVAT credit receivable	2,96,917	95,528
VAT Credit receivable	16,15,771	27,81,838
TDS	–	6,10,595
Others		
Advances – Trade and supplies	10,74,56,093	9,31,75,531
Due from Staff Pension fund	4,22,463	4,74,294
Due from Officers Super Annuation Scheme	11,420	–
Due from Officers Super Annuation Fund	3,26,519	3,26,519
Due from Gratuity Trust	2,53,078	1,19,075
Total	11,85,27,063	10,55,99,449
Note 20 – OTHER CURRENT ASSETS		
Accruals		
Interest accrued on deposits	5,03,586	5,78,794
Interest accrued on Loans and advances to related parties	11,70,000	13,20,000
Others		
Rental Income from Properties	1,48,389	50,000
Rebate and Discount receivable	10,88,500	43,24,826
Agency Commission receivable	45,07,558	26,06,850
Total	74,18,033	88,80,470



T. STANES AND COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Particulars	For the year ended 31st March, 2014	For the year ended 31st March, 2013
	₹	₹
Note 21 – REVENUE FROM OPERATIONS		
Sale of products (Refer Note (i) below)	262,06,90,837	230,04,09,084
Sale of services (Refer Note (ii) below)	2,86,05,377	2,41,83,064
Other operating revenues (Refer Note (iii) below)	8,71,34,721	9,89,88,428
Revenue from operations (Gross)	273,64,30,935	242,35,80,576
Less: Excise duty	4,81,13,956	3,41,69,053
Revenue from operations (Net)	268,83,16,979	238,94,11,523
Note		
(i) Sale of products comprises of :		
Manufactured goods		
Fertiliser Mixtures	48,44,84,923	41,10,51,152
Other Agro Products	82,74,42,721	68,86,67,918
Roasted and Ground Coffee	29,30,873	26,71,612
Tea	4,56,18,612	4,27,32,023
Ayurvedha & Herbal	2,13,45,136	85,29,651
Total - Sale of manufactured goods	138,18,22,265	115,36,52,356
Traded goods		
Granulated Fertilisers	3,78,80,451	2,77,10,625
Straight Fertilisers	18,49,91,450	13,00,01,565
Other Agro Products	56,49,572	43,59,270
Seeds	5,56,87,294	6,04,22,436
Pesticides	30,65,68,925	22,53,36,022
Footwear Products	29,47,57,485	28,78,55,269
Consumer Products	73,75,585	1,01,94,716
Industrial Products	2,49,70,755	2,59,87,018
Automobile Products	32,09,87,055	37,48,89,807
Total - Sale of traded goods	123,88,68,572	114,67,56,728
Total - Sale of products	262,06,90,837	230,04,09,084
(ii) Sale of services comprises of :		
Tyre Processing Charges	2,08,05,813	1,95,07,613
Automobile Workshop	77,99,564	46,75,451
Total - Sale of services	2,86,05,377	2,41,83,064
(iii) Other operating revenues comprise of :		
Sale of scrap	7,14,749	17,00,610
Duty drawback and other export incentives	33,04,263	3,99,052
Others		
Agency Commission	6,09,18,243	6,73,62,590
Rebate / Discount from Suppliers	1,71,96,337	2,44,97,455
Bad Debts Recovered	3,03,697	4,00,000
Deferred Income Grants	11,43,073	7,74,295
Testing fees	6,61,294	6,03,837
Miscellaneous Income	28,93,065	32,50,589
Total-Other Operating Revenues	8,71,34,721	9,89,88,428

T. STANES AND COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS



Particulars	For the year ended 31st March, 2014	For the year ended 31st March, 2013
Note 22 – OTHER INCOME	₹	₹
Interest income (Refer Note (i) below)	21,70,378	19,77,516
Dividend income:		
From long-term investments		
Associates	22,41,534	39,12,673
Others	20,900	–
Net gain on foreign currency transactions and translation (other than considered as finance cost)	26,71,833	8,34,776
Other non-operating income (Refer Note (ii) below)	98,66,830	1,32,18,788
Total	1,69,71,475	1,99,43,753
Note		
(i) Interest Income comprises of		
Interest from banks on		
Deposits	7,06,930	5,79,352
Other balances	66,512	61,671
Interest on income tax refund	19,638	–
Other interest	13,77,298	13,36,493
Total - Interest income	21,70,378	19,77,516
(ii) Other non-operating income comprises of		
Rental income from properties	61,01,272	67,93,205
Profit on sale of fixed assets	8,76,732	54,97,666
Miscellaneous income	28,88,826	9,27,917
Total - Other non-operating income	98,66,830	1,32,18,788
Note 23 – COST OF MATERIALS CONSUMED		
Opening stock	10,41,04,315	8,80,23,968
Add: Purchases	74,01,80,671	65,17,79,751
	84,42,84,986	73,98,03,719
Less: Closing stock	9,64,74,637	10,41,04,315
Total	74,78,10,349	63,56,99,404
Material consumed comprises:		
Fertiliser Mixtures	37,31,89,542	31,68,03,692
Other agro products	30,62,32,458	25,97,04,831
Roasted and ground coffee	22,22,961	22,31,073
Tea	3,49,09,832	3,69,14,052
Ayurvedha and Herbal	1,71,05,955	66,37,745
Tyre Retreading	1,41,49,601	1,34,08,011
Total	74,78,10,349	63,56,99,404



T. STANES AND COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Particulars	For the year ended 31st March, 2014	For the year ended 31st March, 2013
	₹	₹
Note 24 – PURCHASES OF STOCK-IN-TRADE (TRADED GOODS)		
Granulated Fertiliser	3,44,09,141	2,45,37,025
Straight Fertiliser	11,34,60,306	10,57,33,622
Other agro Prouducts	54,33,482	22,85,130
Seeds	4,45,00,337	4,55,94,979
Pesticides	28,91,02,500	21,33,44,539
Footwear Products	26,94,93,289	22,16,67,932
Consumer Products	1,00,34,926	80,47,820
Industrial Products	1,91,08,908	2,07,98,299
Automobile Item/Other Items	28,33,92,405	34,61,04,483
Total	106,89,35,294	98,81,13,829
Note 25 – CHANGES IN INVENTORIES OF FINISHED GOODS AND STOCK-IN-TRADE		
Inventories at the end of the year:		
Finished goods	4,79,24,265	6,05,61,710
Stock-in-trade	16,15,28,596	17,95,24,257
Total	20,94,52,861	24,00,85,967
Inventories at the beginning of the year:		
Finished goods	6,05,61,710	4,56,81,493
Stock-in-trade	17,95,24,257	22,07,82,836
Total	24,00,85,967	26,64,64,329
Net (increase) / decrease	3,06,33,106	2,63,78,362
Note 26 – EMPLOYEE BENEFITS EXPENSE		
Salaries and wages	19,54,99,799	18,04,58,365
Contributions to Provident Fund [Refer Note 35(a)]	81,02,449	77,47,898
Contributoin to Superannuatoin fund [Refer Note 35(a)]	11,29,680	17,52,435
Contribution to Gratutiy fund [Refer Note 35(b)]	25,51,980	1,15,62,081
Staff welfare expenses	1,50,20,662	1,94,34,184
Total	22,23,04,570	22,09,54,963
Note 27 – FINANCE COSTS		
Interest expense on:		
Borrowings from Bank	4,05,01,937	4,16,72,761
Fixed Deposits from public	63,22,871	63,74,929
Others	49,72,779	64,15,182
Bank Charges	20,45,332	27,78,895
Total	5,38,42,919	5,72,41,767

T. STANES AND COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS



Particulars	For the year ended 31st March, 2014	For the year ended 31st March, 2013
	₹	₹
Note 28 – OTHER EXPENSES		
Consumption of stores and spare parts	7,20,244	7,11,238
Excise duty on Closing Stock	28,849	2,41,901
Power and fuel	35,08,712	1,19,29,130
Rent	1,61,13,112	1,52,83,247
Repairs and maintenance - Buildings	50,94,045	99,01,202
Repairs and maintenance - Machinery	52,50,263	63,05,959
Repairs and maintenance - others	2,50,661	3,23,843
Insurance	80,10,927	75,45,762
Rates and taxes	1,34,91,411	88,40,324
Communication	1,29,15,849	1,02,39,911
Travelling and conveyance	5,85,77,204	5,77,92,248
Printing and stationery	53,69,412	64,44,412
Freight and forwarding	9,60,36,105	7,94,44,576
Sales commission	12,72,669	9,01,078
Sales discount	9,06,38,618	5,84,47,032
Business promotion	5,50,98,020	5,28,18,365
Directors Sitting fees	1,49,500	1,16,500
Commission to non-whole time directors	10,50,000	6,00,000
Donations and contributions	5,25,000	7,00,000
Legal and professional	10,75,128	11,25,133
Payments to auditors (Refer Note (i) below)	18,07,698	20,51,316
Bad debts and asset written off	85,67,421	8,18,592
Loss on fixed assets sold	2,43,389	2,32,925
Security Charges	5,54,047	4,71,531
Diminution in value of investments	8,00,000	–
Miscellaneous expenses	6,37,26,154	5,44,41,525
Total	45,08,74,438	38,77,27,750
Notes:		
Payments to the auditors comprises (net of service tax input credit, where applicable):		
<u>To Statutory auditors</u>		
For audit	11,70,000	10,00,000
For taxation matters	2,00,000	1,95,000
For other services	2,87,698	4,97,866
Reimbursement of expenses	50,000	1,58,450
	17,07,698	18,51,316
Cost audit	1,00,000	2,00,000
Total	18,07,698	20,51,316



T. STANES AND COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Particulars	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
Note 29 – CONTINGENT LIABILITIES		
(a) Financial Guarantee to Bankers on account of Subsidiary Companies	6,80,00,000	6,80,00,000
(b) Claims against the company not acknowledged as debt		
Central Excise	2,29,37,126	2,29,37,126
Income tax	–	83,81,851
Central Sales tax	33,22,145	33,22,145
(c) Estimated amount of contracts to be executed on capital account not provided for	7,65,800	2,85,000
Note 30 – STAFF PENSION FUND		
The Company is the sole beneficiary of T.Stanes and Company Limited Staff Pension Fund. The amount due from the fund as on 31.03.2014 is ₹. 4,22,463 /- (Previous year ₹.4,74,294/-). The income of ₹. 6,08,327 /- (Previous year ₹. 11,52,857/-) have been considered in the accounts of the company for the year.		
Note 31 – FIXED DEPOSITS		
Fixed Deposits include:		
Deposits by Directors	25,00,000	35,00,000
Note 32		
The year-end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:		
Trade Receivable		
Amount in INR	2,41,69,909	2,76,10,635
Amount in Foreign currency - USD	4,02,434	5,08,671
	For the year ended 31st March 2014	For the year ended 31st March 2013
Note 33 – EARNINGS PER SHARE		
For the purpose of computing the earnings per share the net profit after tax has been used as the numerator and the weighted average number of shares outstanding has been considered as the denominator.		
Profit for the year (₹)	6,39,93,857	5,44,30,297
Weighted Average number of equity shares	24,97,608	24,97,608
Par value per share (₹)	10.00	10.00
Earnings per Share - Basic and Diluted (₹)	25.62	21.79

T. STANES AND COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS



Particulars	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
Note 34 – HIRE PURCHASE		
For Purchase of Vehicles and Machinery:		
(i) Reconciliation of minimum hire purchase payments		
Total Minimum hire purchase payments	1,31,08,433	1,79,01,010
Less: Unmatured finance charges	21,05,020	31,72,038
Present value of minimum hire purchase payments payable	1,10,03,413	1,47,28,972
(ii) Year -wise future minimum hire purchase payments on contract entered:		
Total Minimum hire purchase payments		
Not later than one year	81,40,740	92,02,244
Later than one year and not later than five years	49,67,693	86,98,766
Later than five years	–	–
Present Value of minimum hire purchase payments payable		
Not later than one year	72,13,362	83,23,043
Later than one year and not later than five years	37,90,051	64,05,929
Later than five years	–	–
Note 35- EMPLOYEE BENEFITS PLANS		
(a) Defined Contribution Plans		
The Company makes Provident Fund, Superannuation Fund and Employee State Insurance Scheme Contributions which are defined contribution plans, for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits.		
Contribution to Provident Fund	81,02,449	77,47,898
Contribution to Superannuation Fund	11,29,680	17,52,435
Contribution to Employee State Insurance Scheme	32,83,010	34,08,278



T. STANES AND COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Particulars	As at 31st March 2014		As at 31st March 2013	
	Gratuity (Funded)	Compensated Absences (Unfunded)	Gratuity (Funded)	Compensated Absences (Unfunded)
Note 35 – EMPLOYEE BENEFITS PLANS – Contd.	₹	₹	₹	₹
Disclosure required under Revised Accounting Standard 15 are as below :-				
1. Change in defined benefit obligations during the year				
Present value of obligations as at beginning of year	6,38,82,840		4,96,73,291	
Current Service Cost	27,17,476		24,10,688	
Interest Cost	44,44,979		37,57,802	
Benefits Paid	(70,86,070)		(29,12,382)	
Actuarial gain/(Loss) on obligation	7,35,688		1,09,53,441	
Present value of obligations as at end of year	6,46,94,913		6,38,82,840	
2. Change in fair value of assets during the year				
Plan assets at beginning of the year	6,22,14,029		4,57,38,099	
Expected return on plan assets	53,46,163		42,41,778	
Contributions	19,10,319		1,38,28,461	
Benefits paid	(70,86,070)		(29,12,382)	
Actuarial gain/(Loss) on plan assets	-		13,18,073	
Plan assets at the end of the year	6,23,84,441		6,22,14,029	
3. Net Asset/(Liability) recognised in the Balance Sheet				
Present value of obligations as at the end of year	6,46,94,913		6,38,82,840	
Plan assets as at the end of the year	6,23,84,441		6,22,14,029	
Funded status surplus/(deficit)	57,951			
Unrecognized past service cost				
Net Asset/(Liability) recognized in balance sheet	(23,10,472)		18,87,171	
4. Expenses recognised in statement of Profit and Loss				
Current Service Cost	27,17,476		24,10,688	
Interest Cost	44,44,979		37,57,802	
Expected return on plan assets	(53,46,163)		(42,41,778)	
Net Actuarial gain/(Loss) recognised in the year	7,35,688		96,35,368	
Total expenses recognised in statement of Profit and Loss	25,51,980		1,15,62,080	
5. Composition of plan assets				
Equity Instruments	-		-	
GOI Securities	52,685		52,685	
Private Securities	12,00,000		12,00,000	
Insurer Managed Asset **	6,11,15,716		6,09,05,482	
Others(Bank Balance)	62,387		1,02,036	
6. Actuarial Assumptions				
Discount Rate	8.00%	8.90%	8.00%	8.10%
Salary Escalation	5% to 7%	7%	5% to 7%	7%
Rate of return on plan assets	9% to 9.6%		9% to 9.25%	
Attrition rate	1% to 3%	3%	1% to 3%	3%
Mortality rate #				
<p>The estimates of future salary increases considered in the actuarial valuation take account of inflation seniority promotion and other relevant factors such as supply and demand in the employment market. The above information is actuarially determined upon which reliance is placed by the auditors.</p> <p>* The details of experience adjustments arising on account of plan assets and plan liabilities as required by para 120(n)(ii) of AS-15R on employee benefits are not readily available in the actuarial valuation report and hence are not furnished.</p> <p>** The details with respect to the composition of investments in the fair value of plan assets managed by LIC have not been disclosed in the absence of the above said information.</p> <p># Depending on age LIC(1994-96) ultimate</p>				

T. STANES AND COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS


Note 36 – RELATED PARTY DISCLOSURES:

(a) Names of related parties and nature of related party relationship where control exists are as under:	
Holding companies	<ul style="list-style-type: none"> * M/s. Amalgamations Private Limited * M/s. Simpson and Company Limited
Subsidiaries	<ul style="list-style-type: none"> * Stanes Agencies Limited * Stanes Motor (South India) Limited * Stanes Motors Parts Limited
Fellow Subsidiaries:	<ul style="list-style-type: none"> Addison & Co Limited Addisons Paints and Chemicals Limited Amalgamations Repco Limited Amco Batteries Limited AI Pump Limited * Associated Printers(Madras)Private Limited * Bimetal Bearings Limited BBL Daido Private Limited * George Oakes Limited Higginbothams Private Limited India Pistons Limited Shardlow India Limited IP Pins & Liners Limited IP.Rings Limited L.M. Van Moppes Diamond Tools India Pvt. Limited * Simpson & General Finance Company Limited * Speed-a-Way Private Limited * Sri Rama Vilas Service Limited * Stanes Amalgamated Estates Limited Tractors & Farm Equipment Limited * TAFE Access Limited * Southern Tree Farms Limited TAFE USA Inc. TAFE Reach Limited TAFE Motors & Tractors Limited TAL Precision Parts Limited Tafe International LLc Tafe Tractors Changhu Company Limited, China. * The Madras Advertising Company Private Limited Wheel & Precision Forgings India Limited W.J.Groom & Conpany Limited Wallace Cartwright & Co. Limited
Associates	<ul style="list-style-type: none"> Amalgamations Valeo Clutch Private Limited AMCO Saft India Limited Mahle IPL Limited * Stanes MJF Teas Limited Stanadyne Amalgamations Private Limited * The United Nilgiri Tea Estates Company Limited Kuduma Fastners Private Limited
Key Management Personnel	<ul style="list-style-type: none"> Mr. K.S.Hegde (Managing Director) [Till 30.11.2013] Mrs. Lakshmi Narayanan (Wholetime Director) Mr. P.S. Bopaiah (Wholetime Director) [From 01.12.2013]
Relatives of Key Management Personnel	NIL
* Represents related Parties with whom the company had transactions	



T. STANES AND COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 36(b) – DETAILS OF RELATED PARTY TRANSACTIONS DURING THE YEAR ENDED 31st MARCH, 2014 AND BALANCES OUTSTANDING AS AT 31st MARCH, 2014:

	Ultimate Holding Company		Holding Company		Fellow Subsidiary Companies		Associates		Key Management Personnel		Total	
	2013-2014	2012-2013	2013-2014	2012-2013	2013-2014	2012-2013	2013-2014	2012-2013	2013-2014	2012-2013	2013-2014	2012-2013
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
A) TRANSACTIONS DURING THE YEAR												
Sales	-	-	14,42,787	18,65,996	97,30,155	85,84,201	53,88,876	42,20,125	-	-	1,65,61,818	1,46,70,322
Service rendered to	4,81,881	4,00,453	6,30,910	50,591	16,93,257	17,97,201	2,48,720	33,101	-	-	30,54,768	22,81,346
Dividend received from	-	-	-	-	5,46,007	-	10,87,200	27,59,816	-	-	16,33,207	27,59,816
Interest paid on Loan availed	-	-	23,04,521	18,99,998	25,36,452	20,70,704	-	-	-	-	48,40,973	39,70,702
Purchases	-	-	-	14,342	47,40,686	1,21,58,505	9,98,435	18,02,649	-	-	57,39,121	1,39,75,496
Service availed from	39,75,311	39,91,814	9,48,786	12,04,038	36,69,665	33,51,614	-	-	-	-	85,93,762	85,47,466
Dividend paid to	5,71,790	12,86,528	27,35,046	61,53,854	76,200	1,71,450	-	-	-	-	33,83,036	76,11,832
Remuneration	-	-	-	-	-	-	-	-	84,55,657	45,31,575	84,55,657	45,31,575
Loans received during the year	-	-	50,00,000	-	-	-	-	-	-	-	50,00,000	-
Loans repaid during the year	-	-	90,00,000	98,082	-	-	-	-	-	-	90,00,000	98,082
B) BALANCES AT THE YEAR END												
Equity Participation in	-	-	-	-	9,55,278	9,55,278	75,53,353	75,53,353	-	-	85,08,631	85,08,631
Equity Participation by	28,58,950	28,58,950	1,36,75,230	1,36,75,230	3,81,000	3,81,000	-	-	-	-	1,69,15,180	1,69,15,180
Loan/Finance facilities availed from	-	-	1,00,00,000	1,25,00,000	92,98,570	1,20,45,812	-	-	-	-	1,92,98,570	2,45,45,812
Receivables	7,292	8,833	9,92,826	4,17,537	24,41,571	21,97,595	6,73,492	1,99,065	-	-	41,15,181	28,23,030
Payables	1,53,484	4,90,890	-	-	3,29,95,820	3,30,88,575	1,44,264	86,488	-	-	3,32,93,568	3,36,65,953
Guarantee availed	35,29,00,000	35,31,00,000	-	-	-	-	-	-	-	-	35,29,00,000	35,31,00,000
TOTAL	36,09,48,708	36,21,37,468	4,67,30,106	3,78,79,668	6,90,64,661	7,68,01,935	1,60,94,340	1,66,54,597	84,55,657	45,31,575	50,12,93,472	49,80,05,243





T. STANES AND COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS – (Contd.)

NOTE 36(b) – DETAILS OF RELATED PARTY TRANSACTIONS DURING THE YEAR ENDED 31st MARCH, 2014 AND BALANCES OUTSTANDING AS AT 31st MARCH, 2014:

	Ultimate Holding Companies		Holding Companies		Fellow Subsidiary Companies		Associates		Key Management Personnel		Total	
	2013-2014	2012-2013	2013-2014	2012-2013	2013-2014	2012-2013	2013-2014	2012-2013	2013-2014	2012-2013	2013-2014	2012-2013
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
Details of major transactions												
Sales												
The United Nigiri Tea Estates Company Ltd.	-	-	-	-	-	49,85,328	42,20,125	-	-	-	53,82,262	42,20,125
Stanes Amalgamated Estates Ltd.	-	-	-	-	55,62,666	26,29,501	-	-	-	-	55,62,666	49,85,328
Southern Tree Farms Ltd.	-	-	-	-	39,24,431	-	-	-	-	-	39,24,431	26,29,501
Simpson & Company Limited	-	-	14,42,787	18,65,996	-	-	-	-	-	-	14,42,787	18,65,996
Stanes Motor Parts Limited	-	-	-	-	2,599	-	-	-	-	-	2,599	-
Tate Access Limited	-	-	-	-	51,462	-	-	-	-	-	51,462	-
India Pistons Limited	-	-	-	-	6,614	-	-	-	-	-	6,614	-
Service rendered to												
The United Nigiri Tea Estates Company Ltd.	-	-	-	-	92,069	-	33,101	-	-	-	24,000	33,101
George Oakes Limited	-	-	-	-	2,22,451	-	-	-	-	-	92,069	-
Addison Paints & Chemicals Ltd.	-	-	-	-	1,39,657	1,41,749	-	-	-	-	2,22,451	-
Speed-A-Way Private Limited	-	-	-	-	-	-	-	-	-	-	1,39,657	1,41,749
Amalgamations Private Ltd.	4,81,881	4,00,453	-	-	-	-	-	-	-	-	4,81,881	4,00,453
Simpson & Company Limited	-	-	6,30,910	50,591	-	-	-	-	-	-	6,30,910	50,591
TAFE Access Limited	-	-	-	-	12,15,080	16,55,452	-	-	-	-	12,15,080	16,55,452
India Pistons Limited	-	-	-	-	-	-	-	-	-	-	2,24,720	-
Dividend received from												
Stanes Amalgamated Estates Ltd.	-	-	-	-	5,46,007	-	-	-	-	-	5,46,007	-
The United Nigiri Tea Estates Company Limited	-	-	-	-	-	-	27,59,816	-	-	-	10,87,200	27,59,816
Interest paid on Loan availed												
Simpson & Company Limited	-	-	23,04,521	18,99,998	-	-	-	-	-	-	23,04,521	18,99,998
Simpson & General Finance Company Limited	-	-	-	-	25,36,452	20,70,704	-	-	-	-	25,36,452	20,70,704
Purchases												
Stanes Amalgamated Estates Ltd.	-	-	-	-	18,13,028	29,78,321	-	-	-	-	18,13,028	29,78,321
Southern Tree Farms Limited	-	-	-	-	13,75,500	9,96,660	-	-	-	-	13,75,500	9,96,660
The United Nigiri Tea Estates Company Limited	-	-	-	-	-	-	17,32,359	-	-	-	9,98,435	17,32,359
Simpson & Company Limited	-	-	-	14,342	-	-	-	-	-	-	-	14,342
Amco Batteries Limited	-	-	-	-	9,62,544	75,57,871	-	-	-	-	9,62,544	75,57,871
Speed-A-Way Private Limited	-	-	-	-	49,514	53,883	-	-	-	-	49,514	53,883
India Pistons Limited	-	-	-	-	-	-	70,290	-	-	-	-	70,290
George Oakes Limited	-	-	-	-	12,371	1,207	-	-	-	-	12,371	1,207
Tate Access Limited	-	-	-	-	6,479	68	-	-	-	-	6,479	68
Amalgamations Repoco Limited	-	-	-	-	5,21,250	5,70,495	-	-	-	-	5,21,250	5,70,495



T. STANES AND COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS – (Contd.)

NOTE 36(b) – DETAILS OF RELATED PARTY TRANSACTIONS DURING THE YEAR ENDED 31st MARCH, 2014 AND BALANCES OUTSTANDING AS AT 31st MARCH, 2014:

	Ultimate Holding Company		Holding Company		Fellow Subsidiary Companies		Associates		Key Management Personnel		Total	
	2013-2014	2012-2013	2013-2014	2012-2013	2013-2014	2012-2013	2013-2014	2012-2013	2013-2014	2012-2013	2013-2014	2012-2013
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
Details of major transactions												
Service availed from												
Amalgamations Private Limited	39,75,311	39,91,814	-	-	-	-	-	-	-	-	39,75,311	39,91,814
George Oakes Limited	-	-	-	-	4,96,476	-	-	-	-	-	4,96,476	-
Simpson & Company Limited	-	-	9,48,786	12,04,038	-	-	-	-	-	-	9,48,786	12,04,038
Sree Rama Vilas Services Limited	-	-	-	-	8,08,992	-	-	-	-	-	8,08,992	-
The Madras Advertising Co.Pvt.Ltd	-	-	-	-	23,16,335	33,22,613	-	-	-	-	23,16,335	33,22,613
Tate Access Limited	-	-	-	-	31,382	29,001	-	-	-	-	31,382	29,001
Dividend paid to												
Simpson & Company Limited	-	-	27,35,046	61,53,854	-	-	-	-	-	-	27,35,046	61,53,854
Amalgamations Private Limited	5,71,790	12,86,528	-	-	-	-	-	-	-	-	5,71,790	12,86,528
Simpson & General Finance Co Ltd.	-	-	-	-	50,000	1,12,500	-	-	-	-	50,000	1,12,500
Sri Rama Vilas Service Limited	-	-	-	-	23,600	53,100	-	-	-	-	23,600	53,100
Remuneration												
Mr. K.S.Hegde	-	-	-	-	-	-	-	-	32,76,490	40,53,912	32,76,490	40,53,912
Mrs. Lakshmi Narayanan	-	-	-	-	-	-	-	-	41,37,897	4,77,663	41,37,897	4,77,663
Mr. P.S.Bopalah	-	-	-	-	-	-	-	-	10,41,270	-	10,41,270	-
Loans received during the year												
Simpson & Company Limited	-	-	50,00,000	-	-	-	-	-	-	-	50,00,000	-
Loans repaid during the year												
Simpson & Company Limited	-	-	90,00,000	98,082	-	-	-	-	-	-	90,00,000	98,082
(B) BALANCES OUTSTANDING AT THE END OF THE YEAR												
Equity Participation in												
Staness Amalgamated Estates Ltd.	-	-	-	-	9,55,278	9,55,278	-	-	-	-	9,55,278	9,55,278
Staness M/J Teas Limited	-	-	-	-	25,00,000	25,00,000	-	-	-	-	25,00,000	25,00,000
The United Nilgiri Tea Estates Company Limited	-	-	-	-	-	-	50,53,353	50,53,353	-	-	50,53,353	50,53,353
Equity Participation by												
Simpson & Company Limited	28,58,950	28,58,950	1,36,75,230	1,36,75,230	-	-	-	-	-	-	1,36,75,230	1,36,75,230
Amalgamations Private Limited	-	-	-	-	-	-	-	-	-	-	28,58,950	28,58,950
Simpson & General Finance Company Limited	-	-	-	-	2,50,000	2,50,000	-	-	-	-	2,50,000	2,50,000
Sri Rama Vilas Service Limited	-	-	-	-	1,18,000	1,18,000	-	-	-	-	1,18,000	1,18,000
Tractors and Farm Equipment Ltd.	-	-	-	-	13,000	13,000	-	-	-	-	13,000	13,000



T. STANES AND COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS – (Contd.)

NOTE 36(b) – DETAILS OF RELATED PARTY TRANSACTIONS DURING THE YEAR ENDED 31st MARCH, 2014 AND BALANCES OUTSTANDING AS AT 31st MARCH, 2014:

	Ultimate Holding Company		Holding Company		Fellow Subsidiary Companies		Associates		Key Management Personnel		Total	
	2013-2014	2012-2013	2013-2014	2012-2013	2013-2014	2012-2013	2013-2014	2012-2013	2013-2014	2012-2013	2013-2014	2012-2013
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
Details of major transactions												
Loan/Finance facilities availed from Simpson & Company Limited	-	-	1,00,00,000	1,25,00,000	-	-	-	-	-	-	1,00,00,000	1,25,00,000
Simpson & General Finance Company Limited	-	-	-	-	92,98,570	1,20,45,812	-	-	-	-	92,98,570	1,20,45,812
Receivables from Amalgamations Private Limited	7,292	8,833	-	-	-	-	-	-	-	-	7,292	8,833
Simpson & Company Limited	-	-	9,92,826	4,17,537	-	-	-	-	-	-	9,92,826	4,17,537
Bimetal Bearings Limited	-	-	-	-	28,090	27,610	-	-	-	-	28,090	27,610
Stanis Amalgamated Estates Ltd.	-	-	-	-	15,69,354	6,26,802	-	-	-	-	15,69,354	6,26,802
Speed-A-Way Private Limited	-	-	-	-	12,270	11,406	-	-	-	-	12,270	11,406
George Oakes Limited	-	-	-	-	16,348	18,691	-	-	-	-	16,348	18,691
TAFE Access Limited	-	-	-	-	3,22,519	10,57,161	-	-	-	-	3,22,519	10,57,161
Addison & Company Limited	-	-	-	-	24,843	33,414	-	-	-	-	24,843	33,414
Tractors and Farm Equipment Ltd	-	-	-	-	44,514	44,514	-	-	-	-	44,514	44,514
Southern Tree Farms Limited	-	-	-	-	3,52,783	4,00,525	-	-	-	-	3,52,783	4,00,525
The United Nilgiri Tea Estates Company Limited	-	-	-	-	-	-	6,35,834	1,99,065	-	-	6,35,834	1,99,065
Addison Paints & Chemicals Ltd	-	-	-	-	21,503	-	-	-	-	-	21,503	-
Sri Rama Vilas Service Ltd	-	-	-	-	10,235	16,881	-	-	-	-	10,235	16,881
AMCO Batteries Limited	-	-	-	-	34,006	-	-	-	-	-	34,006	-
India Pistons Limited	-	-	-	-	-	-	37,658	-	-	-	37,658	-
TAFE Reach Limited	-	-	-	-	5,106	5,106	-	-	-	-	5,106	5,106
Payables to												
Amalgamations Private Limited	1,53,484	4,90,890	-	-	-	-	-	-	-	-	1,53,484	4,90,890
The United Nilgiri Tea Estates Company Limited	-	-	-	-	-	-	1,44,264	86,488	-	-	1,44,264	86,488
Addisons Paints & Chemicals Limited	-	-	-	-	-	5,469	-	-	-	-	-	5,469
Stanis Amalgamated Estates Ltd	-	-	-	-	1,11,539	2,24,569	-	-	-	-	1,11,539	2,24,569
Southern Tree Farms Ltd	-	-	-	-	3,15,000	-	-	-	-	-	3,15,000	-
Addison & Company Limited	-	-	-	-	24,843	-	-	-	-	-	24,843	-
TAFE Access Ltd	-	-	-	-	1,234	-	-	-	-	-	1,234	-
Tractors & Farm Equipment Limited	-	-	-	-	3,21,36,056	3,21,36,056	-	-	-	-	3,21,36,056	3,21,36,056
AMCO Batteries Limited	-	-	-	-	2,63,597	2,63,597	-	-	-	-	2,63,597	2,63,597
George Oakes Limited	-	-	-	-	2,263	-	-	-	-	-	2,263	-
Speed-A-Way Private Limited	-	-	-	-	14,413	5,387	-	-	-	-	14,413	5,387
Amalgamations Repco Limited	-	-	-	-	2,48,620	2,50,620	-	-	-	-	2,48,620	2,50,620
AMCO Batteries Limited	-	-	-	-	1,41,852	2,02,877	-	-	-	-	1,41,852	2,02,877
Guarantee given by												
Simpson & Company Limited	35,29,00,000	35,31,00,000	-	-	-	-	-	-	-	-	35,29,00,000	35,31,00,000
Amalgamations Private Limited	-	-	-	-	-	-	-	-	-	-	-	-



T. STANES AND COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Note 37 – SEGMENT REPORTING	For the year ended 31st March 2014	For the year ended 31st March 2013
1. Segment Revenue	₹	₹
Agricultural Products	191,34,27,966	157,69,91,215
Consumer & Industrial Products	42,99,05,892	40,82,11,604
Automobile & Spares	32,87,86,619	40,42,08,702
Net Sales / Income from Operations	267,21,20,477	238,94,11,521
2. Segment Results		
Agricultural Products	19,87,71,785	15,81,78,954
Consumer & Industrial Products	1,28,64,787	1,65,14,128
Automobile & Spares	51,66,340	1,67,43,719
Total	21,68,02,912	19,14,36,801
Less : (1) Interest	5,22,73,379	5,72,41,767
(2) Other unallocated Expenditure (Net of other Income)	5,53,85,017	6,15,19,312
PROFIT BEFORE TAX / LOSS [-]	10,91,44,516	7,26,75,722
3. Capital Employed (Segment Assets - Segment Liabilities)		
Agricultural Products	55,08,14,958	53,94,32,663
Consumer & Industrial Products	14,29,17,722	14,04,68,099
Automobile & Spares	5,18,72,934	5,31,02,842
Other unallocable	(35,30,50,686)	(38,98,32,152)
Total	39,25,54,928	34,31,71,452

The Company has only one geographical segment viz. India. Hence, secondary segmentwise reporting is not applicable

Note 38

Previous year's figures have been re-grouped/re-classified wherever necessary to correspond with the current year's classification/disclosure.