

LATITUDE 23 COMMUNICATIONS LIMITED**BALANCE SHEET AS AT 31ST MARCH 2016**

(Rupees)

PARTICULARS	NOTES	AS AT 31.03.2016	AS AT 31.03.2015
EQUITIES AND LIABILITIES			
SHAREHOLDER'S FUNDS			
Share Capital	2.1	18,49,000	18,49,000
Reserve and Surplus	2.2	(15,53,169)	(15,36,125)
CURRENT LIABILITIES			
Trade payables		5,500	7,360
Other Current Liabilities		262	-
		<u>3,01,593</u>	<u>3,20,235</u>
ASSETS			
CURRENT ASSETS			
Cash and bank balances	2.3	2,99,556	3,18,198
Short term loans and advances	2.4	2,037	2,037
		<u>3,01,593</u>	<u>3,20,235</u>

Significant Accounting Policies and
Notes on Accounts**1 and 2**As per our report of even date attached
For Pawan Shubham & Co.
Chartered Accountants
FRN. : 011573C**For and on behalf of Board of Directors****(Pawan Kumar Agarwal)**
Partner
M. No. 092345
Place : New Delhi
Date : 28-05-2016**Ashok Kumar Gupta**
(Director)
DIN : 02590928**Swapan Guha**
(Director)
DIN : 06985292

LATITUDE 23 COMMUNICATIONS LIMITED

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2016

(Rupees)

PARTICULARS	NOTES	YEAR ENDED 31.03.2016	YEAR ENDED 31.03.2015
INCOME			
Other Income		-	-
		<u>-</u>	<u>-</u>
EXPENDITURE			
Employee benefit expense		-	-
Finance Cost		-	-
Other Expenses	2.5	16,164	20,096
		<u>16,164</u>	<u>20,096</u>
Profit before extraordinary ,prior period items and taxed		(16,164)	
Cash Loss from theft		880	
Profit/(Loss) before tax		(17,044)	(20,096)
Tax expense		-	-
Profit/(Loss) for the year		<u>(17,044)</u>	<u>(20,096)</u>
Basic & Diluted Earning Per Share	2.6	(0.09)	(0.11)

As per our report of even date attached
For Pawan Shubham & Co.
Chartered Accountants
FRN. : 011573C

For and on behalf of Board of Directors

(Pawan Kumar Agarwal)
 Partner
 M. No. 092345
 Place : New Delhi
 Date : 28-05-2016

Ashok Kumar Gupta
 (Director)
 DIN : 02590928

Swapan Guha
 (Director)
 DIN : 06985292

LATITUDE 23 COMMUNICATIONS LIMITED

NOTE 2 : NOTES TO THE FINANCIAL STATEMENTS

PARTICULARS	AS AT 31.03.2016	AS AT 31.03.2015
2.1 SHARE CAPITAL		
<u>AUTHORISED</u>		
5,00,000 Equity Shares of Rs. 10/- each (Previous Year 5,00,000 Equity Shares)	50,00,000	50,00,000
<u>ISSUED, SUBSCRIBED AND PAID UP</u>		
1,84,900 Equity Shares of Rs. 10/- each fully paid up (Previous Year 184,900 Equity Shares)	18,49,000	18,49,000
	18,49,000	18,49,000

2.1.1 The Company has only one class of shares referred to as equity shares having a par value of Rs 10/- each holder of equity shares is entitled to one vote per share with a right to receive per share dividend declared by the Company.

2.1.2 During the year ended 31 March 2016, the Company has recorded per share dividend of Rs. Nil (previous year: Rs.Nil) to equity shareholders.

2.1.3 In the event of liquidation of the company, the holders of equity share will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

Particulars	As at March 31,2016		As at March 31,2015	
	Number of Shares	Amount	Number of Shares	Amount
2.1.4 Shares held by ultimate holding company/ holding company and their subsidiaries/ associates	1,84,900	18,49,000	1,84,900	18,49,000
<u>Holding Company-</u>				
2.1.5 Shares reserved for issue under options and contracts/commitments for the sale of shares / disinvestment, including the terms and amounts.		Nil		Nil

2.1.6 Issued, subscribed and paid up capital of equity shares of Rs.10 each fully paid up includes aggregate following type of transactions which occurred during the period of five years immediately preceding the reporting date.

i) Nil (previous year nil) equity shares of Rs.10 each allotted as fully paid up pursuant to a contract without payment being received in cash.

ii) Nil (previous year nil) equity shares of Rs.10 each allotted as fully paid bonus shares by capitalisation out of share premium and reserves.

iii) NIL (Previous year NIL) Equity shares of Rs 10/ each Bought back.

2.1.7 Details of shareholders holding more than 5% shares of the Company

Equity shares of Rs.10 each fully paid up held by	As at March 31,2016		As at March 31,2015	
	Number of Shares	% holding in the class	Number of Shares	% holding in the class
Avonmore Capital & Management Services Limited	1,84,900	100.00	1,84,900	100.00

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PARTICULARS	AS AT 31.03.2016	AS AT 31.03.2015
<u>2.2 RESERVE AND SURPLUS</u>		
Surplus/(Deficit) in the statement of Profit & Loss Account		
Balance at the beginning of the year	(15,36,125)	(15,16,029)
Add : Profit/ (Loss) for the year	(17,044)	(20,096)
Balance at the end of the year	<u>(15,53,169)</u>	<u>(15,36,125)</u>
<u>2.3 CASH AND BANK BALANCES</u>		
Cash in hand	5,902	6,414
Balances with Banks in Current Account	2,93,654	3,11,784
	<u>2,99,556</u>	<u>3,18,198</u>
<u>2.4 SHORT- TERM LOANS AND ADVANCES</u>		
Tax Deducted at Source	2,037	2,037
	<u>2,037</u>	<u>2,037</u>
<u>2.5 OTHER EXPENSES</u>		
Audit Fee	6,270	5,500
Legal and Professional Charges	4,000	8,680
Filing Fees	5,024	-
Printing & Stationary	262	-
Bank Charges	108	-
Rates, Fee and Taxes	500	4,568
Communication charges	-	1,348
	<u>16,164</u>	<u>20,096</u>
<u>2.6 : BASIC AND DILUTED EARNING PER SHARE</u>		
Net Profit/(Loss) after Tax available for Equity Shareholders	(17,044)	(20,096)
Weighted Average number of Equity Shares at the end of the year	1,84,900	1,84,900
Weighted Average number of Equity Shares for Basic and Diluted EPS	1,84,900	1,84,900
Basic and Diluted Earning Per Share	(0.09)	(0.11)

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2.7 EMPLOYEE BENEFITS

Retirement benefits are accounted for on actual liability basis rather than actuarial valuation basis, keeping in view the number of employees are not very significant.

2.8 CONTINGENT LIABILITIES

Contingent Liabilities are provide for Rs. NIL (Previous Year NIL)

2.9 DEFERRED TAX LIABILITY/ (ASSETS)

Since net result is amounting to Deferred Tax Asset, the same has not been recognized in these accounts as per conservative accounting policies of the company.

2.10. The Company does not owe any amount in excess of prescribed limit, due to SSI unit for more than 30 days

2.11. There is no capital commitment during the year as well as previous year.

2.12. According to the management, Current Assets, Loan and Advances are recoverable at par in the normal course of business at a price at which these are stated in the Balance Sheet.

2.13. Related Party Disclosure

Only in respect of the transactions entered into by the company with the related parties.

i) Name of the Related parties and description of relationship:

- a) Holding Company
M/s Avonmore Capital & Management Servives Limited
- b) Key Managerial Personnel
Mr. Ashok Kumar Gupta
Mr. Swapan Guha
Mr. Saurabh Chadha

ii) Transactions during the year with related parties

There is no transactions during the current financial year with the related parties

As per our report of even date attached

For Pawan Shubham & Co.

Chartered Accountants

FRN. : 011573C

For and on behalf of Board of Directors

(Pawan Kumar Agarwal)

Partner

M. No. 092345

Place : New Delhi

Date : 28-05-2016

Ashok Kumar Gupta

(Director)

DIN : 02590928

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(Director)

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