

Auditor's Report

To the Members of **Raghav Ramming Mass Pvt. Ltd.**

1. We have audited the attached Balance Sheet of **Raghav Ramming Mass Pvt. Ltd.** as at 31st March, 2013 and also the Profit and Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of the books of accounts;
 - (c) The Balance Sheet dealt with by this report are in agreement with the books of accounts;
 - (d) In our opinion, the Balance Sheet of the company comply with the Accounting Standards as referred in Sub-Section (3C) of Section 211 of the Companies Act, 1956, to the extent applicable;
 - (e) As per information and explanations given to us, none of the directors of the company are disqualified from being appointed as a director under clause (g) of Sub-Section (1) of Section 274 of the Companies Act, 1956;
 - (f) In our opinion and to the best of our information and according to explanations given to us, the said accounts, read together with Significant Accounting Policies and Notes forming part of Accounts, give the information required by the Companies Act, 1956 in the manner so required, and give a true and fair view in conformity with the accounting principles generally accepted in India,
 - (i) in case of Balance Sheet, of the state of the affairs of the company as at 31st March 2013.
 - (ii) In case of Profit and Loss Account, of the Profit of the Company for the year ended on that date.



for **Sharma Pawan & Associates**
Chartered Accountants
(Firm Reg. No.- 015968C)

Pawan Sharma
(Proprietor)
M. No. 076755

Place : Jaipur
Date : 01/09/2013

ANNEXURE TO THE AUDITORS' REPORT

Referred to in our Report of even date:

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
(b) All the assets have been physically verified by the management during the year, there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
(c) No disposal of fixed assets of the Company has taken place during the year.
2. (a) As explained to us, the Inventories has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
(b) In our opinion and according to the information and explanation given to us, the procedure of physical verification of Inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its Business.
(c) In our opinion and according to the information and explanation given to us, the Company has maintained proper records of its Inventories. The discrepancies noticed on verification between the physical stocks and the book records were not material.
3. In our opinion and according to the information and explanation given to us, the Company has not granted or taken any loan secured or unsecured to or from the Companies, Firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
4. The Company has adequate internal control procedure commensurate with the size of the Company and nature of its Business with regard to purchase of stores, raw materials including components, plant and machinery, equipment and other assets, and for sale of goods. We have not come across any major weakness in internal control.
5. (a) In our opinion and according to the information and explanations given to us, the transactions that need to be entered into a register in pursuance of section 301 of the Companies Act, 1956, have been so entered.
(b) In our opinion and according to the information and explanations given to us, the



transactions made in pursuance of contract or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding rupees five lakhs each have been made at prices, which are reasonable having regard to prevailing market prices at the relevant time.

6. In our opinion and according to the information and explanations given to us, the Company has not accepted / invited any deposits falling within the preview of Section 58A / 58AA of the Companies Act, 1956 during the financial year.
7. In our opinion, the Company has Internal Audit system commensurate with the size and nature of its Business.
8. As informed to us the Central Govt. has not prescribed the maintenance of cost records by the Company under Section 209 (1) (d) of the Companies Act, 1956.
9. (A) According to the records of the Company, the Company is regular in depositing with appropriate authorities undisputed Statutory dues including Provident Fund, Investor Education Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Cass and other material statutory dues applicable to it.
(b) According to the information and explanations given to us, no undisputed amount payable in respect of Income Tax, Wealth Tax, Sales Tax, Customs Duty, Excise Duty and Cess were in arrears, as of 31st March, 2013 for a period of more than six months from the date they became payable.
(c) According to the information and explanation given to us, there are no dues of Income Tax, Customs duty, Wealth Tax, Excise duty and Cess (except Sales Tax) which have not deposited on Account of any dispute.
10. The Company has no accumulated losses.
11. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to financial Institutions, Banks or debenture holders.
12. In our opinion and according to the information and explanations given to us, the Company has not granted any loans and advance on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the Company is not chit fund or a ~~mutual~~ Mutual benefit fund / Society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.



14. In our opinion, the Company is not dealing in or trading in Shares, Securities, Debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
15. In our opinion and according to the information and explanations given to us, the Company has not given guarantees for loans taken by others from Bank or financial institutions.
16. In our opinion and according to the information and explanation given to us, the term loans have been applied for the purpose for which they were raised other than amounts temporarily invested pending utilization of the funds for the intended use.
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that the no funds raised on short – term basis have been used for long-term investment. No long-term funds have been used to finance short-term assets except permanent working Capital.
18. The Company has not made any preferential allotment of shares during the year to parties and Companies covered in the register maintained under Section 301 of the Companies Act, 1956.
19. The Company has not issued any debentures during the year and therefore the question of creating security in respect thereof does not arise.
20. The Company has not made any Public Issue during the year and therefore the question of disclosing the end use of money does not arise.
21. According to the information and explanations given to us, based upon the audit procedures performed and representations made by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our Audit.



**for Sharma Pawan & Associates
Chartered Accountants
(Firm Reg. No. - 015968C)**

A handwritten signature in black ink, appearing to be "Pawan Sharma".

**Pawan Sharma
(Proprietor)
(M. No. - 076755)**

**Place : Jaipur
Date : 01/09/2013**

RAGHAV RAMMING MASS PVT LTD.

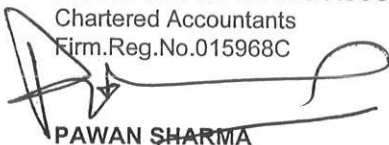
C-48, AMBABARI, JAIPUR 302023
BALANCE SHEET AS AT 31ST March, 2013

Particulars	Note No.	As at 31st March, 2013	As at 31st March, 2012
EQUITY AND LIABILITIES			
<u>(1) Shareholder's Funds</u>			
(a) Share Capital	2	3,385,000	3,385,000
(b) Reserve and surplus	3	32,989,029	28,060,295
('c) Money received against share warraants		-	-
<u>(2) Non Current liabilities</u>			
(a) Long Term Borrowing	4	53,403,859	10,248,614
(b) Deferred Tax Liabiliteis		-	-
(c) Other long term liabilities		-	-
(d) Long term provisions		-	-
<u>(3) Current Liabilities</u>			
(a) Short term borrowings	5	41,499,433	9,819,511
(b) Trade Payables	6	4,082,060	5,814,200
(c) Other Current liabilities	7	712,456	173,134
(d) Short term provisions	8	152,682	71,024
Total Equity & Liabilities		136,224,520	57,571,778
ASSETS			
<u>(1) Non-Current Assets</u>			
<u>(a) Fixed Assets</u>			
(i) Tangible Assets	9	14,785,578	11,178,934
(ii) Intangible assets		-	-
(iii) Capital work in progress		7,997,261	-
(b) Long term loans and advances		-	-
© other non current assets	10	48,000	56,000
<u>(2) Current Assets</u>			
(a) Current Investment		-	-
(b) Inventory		13,584,264	13,235,091
(c) Trade Receivables	11	46,483,188	30,509,111
(d) Cash and Cash equivalent	12	5,071,697	646,098
(e) Short term loans and advances	13	48,254,532	1,946,544
Total Assets		136,224,520	57,571,778

See accompanying notes forming part of the statements
In terms of our report of even date attached.

For SHARMA PAWAN & ASSOCIATES

Chartered Accountants
Firm.Reg.No.015968C



PAWAN SHARMA
(Proprietor)
M. No. 076755



FOR RAGAHVA RAMMING MASS PRIVATE LTD



RAJESH KABRA
Director



SANJAY KABRA
Director

Place :- Jaipur

Date :- 1st September 2013

RAGHAV RAMMING MASS PVT LTD.
C-48 AMBA BARI, JAIPUR

**STATEMENT OF PROFIT AND LOSS FOR THE
YEAR ENDED 31ST MARCH 2013**

Particulars	Note No	For the year ended 31st March 2013	For the year ended 31st March 2012
Income			
Revenue from operations	14	171998959	106842475
Other Income		126213	229337
Total		172125172	107071812
Expenses			
Changes In Inventories		-349173	-9607403
Purchase Material		103374372	70303230
Employee benefit expense	15	8518446	5160638
Financial costs	16	4351671	2495815
Depreciation and amortization expense	17	535743	374592
Other Expenses	18	50765380	36017715
Total		167196438	104744587
Profit before tax		4928734	2327225
Tax expense:			
(1) Current tax		0	0
(2) Deferred Tax		0	0
Profit for the year after tax		4928734	2327225
Earning per equity share:			
(1) Basic		14.56	6.88
(2) Diluted		14.56	6.88

See accompanying notes forming part of the statements
In terms of our report of even date attached.

For SHARMA PAWAN & ASSOCIATES
Chartered Accountants
Firm.Reg.No.015968C



FOR RAGHVA RAMMING MASS PRIVATE LTD

PAWAN SHARMA
(PROPRIETOR)
MEM. NO. 076755

RAJESH KABRA
Director

SANJAY KABRA
Director

Place :- Jaipur

Date :- 1st September 2013

RAGHAV RAMMING MASS PVT LTD.
C-48 AMBA BARI, JAIPUR

Note 2 :Share Capital

As at 31st March 2013 As at 31st March 2012

a. Authorised Share Capital

1750000 Equity Share of Rs.10/- each	17500000	17500000
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b. Issued, subscribed and paid up

338500 Equity shares of Rs.10/- each	3385000	3385000
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c. Details of shareholders holding more than 5%

shares in the company

As at March 31, 2013

As at March 31, 2012

Equity shares of Rs 10 each fully paid up

Number	% holding	Number	% holding
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Name of Share holders

<u>Mr. Rajesh Kabra</u>	1100000	32.50%	1100000	32.50%
<u>Mr. Sanjay Kabra</u>	1100000	32.50%	1100000	32.50%
<u>Mrs. Rashmi Kabra</u>	500000	14.77%	500000	14.77%
<u>Mrs.Savita Kabra.</u>	500000	14.77%	500000	14.77%

Note 3 : Reserve and Surplus

As at 31st March 2013 As at 31st March 2012

Securities Premium Account	24615000	24615000
Profit & Loss a/c Opening Balance	3445295	1118070
Add Profit for the year	4928734	2327225
Closing Balance	8374029	3445295
Total	32989029	28060295

Note 4 : Long Term Borrowing

As at 31st March 2013 As at 31st March 2012

Secured

Term Loan From Banks

Bank of Baroda (Kala Dera)	1651277	2048614
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Bank of Baroda(Newai)	33027582	-
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Unsecured Loan	18725000	8200000
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Total	53403859	10248614
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Note 5 : Short Term Borrowings

Bank of Baroda OD	38532742	9819511
HDFC Bank Loan	950476	-
ICICI Bank Car Loan	<u>2016215</u>	-
Total	41499433	9819511

Note 6 : Trade Payables

Trade Payable -Due to Micro small & Medium Enterprises	-	-
Others	<u>4082060</u>	<u>5814200</u>
Total	4082060	5814200

Note 7 : Other Current Liabilities

TDS Payable	410546	-
Creditors Against expenses	265994	170974
Employee Contribution of P.F.	2657	2160
Other liabilities at Newai	33259	0
Total	712456	173134

Note 8 : Short Term Provision

PRE RECEIVED INTEREST ON LC DISCOUNT	64306	-
PROVISION FOR AUDIT FEES	25000	20000
PROVISION FOR ELECTRIC EXP.	59405	47617
PROVISION FOR EMPLOYERS CONTRIBUTION OF PF	3015	2451
PROVISION FOR TELEPHONE EXP.	<u>956</u>	956
Total	152682	71024



S.P. Pawan

RAGHAV RAMMING MASS PVT. LTD.

SCHEDULE FORMING PART OF ACCOUNTS
NOTE 9 FIXED ASSETS

S.No.	Name of the Fixed Assets	GROSS BLOCK		DEPRECIATION			NET BLOCK		
		RATE	As at 1-4-2012	Addition During the year	Sale/ Transfer adjustments	As at 31-3-2013	For the Year	As at 31-3-2013	As at 31-3-2012
1	Land	-	1896882	600000	-	2496882	0	2496882	1896882
2	Factory & Building	3.34%	4224604	-	-	4224604	131157	3795692	3926849
3	Tubewell	3.34%	91952	0	-	91952	2961	85713	88674
4	Electric Fittings	4.75%	291182	0	-	291182	13437	269446	282883
5	Plant & Machinery	4.75%	4603366	154387	-	4757753	208597	4215441	4269651
6	Generator / Invertor	4.75%	549199	0	-	549199	23942	480092	504034
7	Computer & Printers	16.21%	135270	0	-	135270	17040	88082	105122
8	Air Conditioner	4.75%	23500	-	-	23500	1061	21279	22340
9	Camera & Video Recorder	4.75%	41100	80000	-	121100	5474	112608	38082
10	Bike	4.75%	46334	0	-	46334	1917	42307	44417
11	Car	4.75%	0	3300000	-	3300000	121964	3178036	0
	TOTAL		11903389	4134387	0	16037776	527743	14785578	11178934

Capital Work in Progress	-	7997261	-	7997261	-	7997261	-
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Aggregate Figure for Previous Year	9148444	2754945	-	11903389	357863	366592	724455	11178934	8790581
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Note 10 : Other Non Current assets

PRELIMINARY EXPENSES	48000	56000
Total	48000	56000

Note 11 : Trade Receivables

As at 31st March 2013 As at 31st March 2012

a) Debts outstanding for more than six months

Considered good	3531223	2245411
Considered doubtful	-	-
b) Other trade receivables	42951965	28263700
Total	46483188	30509111

Note 12 : Cash and Cash equivalents

As at 31st March 2013 As at 31st March 2012

Cash in hand	22807	635911
Cash in hand (Newai)	36461	0
Balances with Banks		
Bank of Baroda, Jaipur	5012429	10187
Total	5071697	646098

Note 13 : Short term loans and advances

As at 31st March 2013 As at 31st March 2012

Advance Income Tax	1025000	600000
Expenses Recoverable	181875	-
Income Tax Refundable	127320	11982
Rent Security	150000	150000
TDS receivable	6688	10260
VAT Receivable	2350838	1174302
Advance given to supplier	798272	-
Advance against expenses	343676	-
PREPAID INTEREST ON LC DISCOUNT	79388	-
ADINATH BUILDERS	10349175	-
ANSA SALES-CORPORATION	32842300	-
Total	48254532	1946544



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RAGHAV RAMMING MASS PVT LTD.
C-48 AMBA BARI, JAIPUR

Note 14 : Revenue from operation

	As at 31st March 2013	As at 31st March 2012
Sales of Manufactured goods	159158901	104079916
Sales of Traded goods	12840058	2762559
Total	171998959	106842475

Note 15 : Employee benefit expenses

	As at 31st March 2013	As at 31st March 2012
Salaries	3836440	2703429
Wages	4682006	2457209
Total	8518446	5160638

Note 16 :Financial cost

	As at 31st March 2013	As at 31st March 2012
Bank Charges	904793	465610
Exchange Fluctuation	42959	-
Interest	3403919	2030205
Total	4,351,671	2495815

Note 17 :Depreciation and amortization

	As at 31st March 2013	As at 31st March 2012
Depreciation	527743	366,592
Preliminary Expenses written off	8000	8000
Total	535743	374592

Note 18: Other Expenses

	As at 31st March 2013	As at 31st March 2012
ADVERTISMENT EXPENSES	167718	174543
AGENCY CHARGES (ON EXPORT)	83492	-
AUDIT FEE	25000	20000
BROKRAGE & COMMISSION	1881497	-
CHARITY & DONATION	112100	30000
COMPUTER REPAIR & MAINTINANCE	26706	-
CONVEYANCE	140433	73658
DIRECTOR REMUNARATION	1200000	1200000
INCOME TAX PAID	482940	188018
INSURANCE EXP.	9310	-
LEGAL & PROFESSIONAL	100618	332060
MEMBERSHIP & SUBSCRIPTION	188110	2922950
OFFICE EXPENSES	238017	474529
OFFICE MAINTAINANCE	3420	-
POSTAGE & COURIER	24455	-
PRINTING & STATIONERY	30957	44212
REBATE & SHORTAGE	3395642	405487
RENT (OFFICE)	288000	420000
RIICO EXPENSES	37752	-
SALES PROMOTION EXP.	73164	23756
SERVICE TAX ON FREIGHT	643766	386425
TELEPHONE EXPENSES	33889	4593
TRAVELLING EXPENSES	560532	273384
CONSUMABLE EXP.	3661245	9619926
PACKING EXPENSES	9635887	-
ELECTRICITY EXP. (KALADERA)	705039	734181
EMPLOYER'S CONTRIBUTION P.F.	34254	-
FACTROY EXP.	55860	-
FREIGHT INWARD	18836504	18580584
FREIGHT OUTWARD	1167980	-
FREIGHT OUTWARD EXPORT	2922450	-
JOB WORK	3888017	-
REPAIRING & MAINTAINCE OF PLANT & MACINE	110626	109409
Total	50765380	36017715



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Note 19: Contingent liabilities

The company does not have any contingent liability.

Note 20: Payment to Auditors

	For the year ended 31 st March, 2013	For the year ended 31 st March, 2012
As Auditors-Statutory Audit	25,000	20,000

Note 21: In the opinion of Board, current assets Loans & Advances are valued stated, if realized in the ordinary course of business. Provision for all known liabilities have been made and is adequate and not in excess of the amounts considered necessary. No personal expenses have been charged to the revenue.

Note 22 : Related Party Disclosure

(As identified by the management and where transaction exist)

(a) Key Managerial Personnel

- i. Mr Rajesh Kabra
- ii. Mr Sanjay Kabra

(b) Relatives of Key Managerial Personnel

- iii. Krishna Kabra
- iv. Mishri Lal Kabra
- v. Sanjay kabra HUF

Transaction With Related parties

Type	Description	As on March 2013	As on March 2012
Key Managerial Personnel	Managerial Remuneration	1200000	1200000
Relatives of Key Management Personnel	Unsecured Loan Taken		
Krishna Kabra		950000	300000
Mishrilal Kabra		225000	-
Sanjay Kabra HUF		900000	200000



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Note 23: The Balance of Bank, Sundry creditors and loans are subject to confirmation.

Note 24: Earning per share

Earnings per share are calculated by dividing the profit attributable to the Equity shareholders by the weighted average number of Equity shares outstanding during the year, as under:

Particular	For the year ended	For the year ended
	31st March, 2013	31st March, 2012
Profit attributable to equity shareholders (Rs)	49,28,734	23,27,225
Weighted average number of Equity Shares Outstanding during the year	338500	338500
Basic/diluted earnings per share (Rs)	14.56	6.88
Nominal value per share (Rs)	10	10

Note 25:

As per information available with the Company, none of the creditors have confirmed that they are registered under the Micro, Small and Medium enterprises Development Act, 2006. Accordingly, disclosure as required by the said Act is made on that basis.

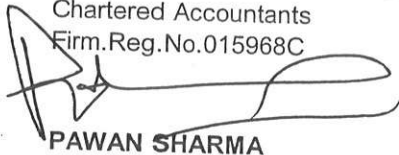
Note 26:

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification.

Signatures to notes 1 to 26

For **SHARMA PAWAN & ASSOCIATES**

Chartered Accountants
Firm.Reg.No.015968C



PAWAN SHARMA
(Proprietor)
M. No. 076755

FOR **RAGAHVA RAMMING MASS PRIVATE LTD**



RAJESH KABRA
Director



SANJAY KABRA
Director

Place :- Jaipur

Date :- 1st September 2013

