

DEEPTI ALLOY STEEL LIMITED

NOTICE

NOTICE is hereby given that **Annual General Meeting** of the Members of the Company will be held at registered office situated at Plot No. 317, Kharvel Ta-Dharampur Dist Valsad on 30th September, 2014, at 11.00 A. M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, and adopt the Audited Balance Sheet as at and Profit & Loss Account for the year ended 31st March 2014 and Reports of the Directors and Auditors thereon.
2. To re-appoint Mrs. Manju Agrawal as the Director of the Company who retires by rotation and Offers Herself for Re-appointment as the Director of the Company.
3. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modifications, the following resolution as an ordinary resolution:

"Resolved that CS, practicing Company Secretaries be hereby appointed for obtaining them the compliance certificate pursuant to the provisions under section 383A (1) of the Companies Act, 1956 (the act) and those under the Companies (Compliance Certificate) Rules, 2001 for the financial year ending on **31st March, 2014** and the appointee shall hold the office from the conclusion of the annual general meeting till the conclusion of the next Annual General Meeting."

To transact any other business as the chairman may place that before the meeting.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

**SD/-
Rameshcnadra Agrawal
Managing Director
DIN:02325030**

Date: 01-09-2014

Place: Valsad

NOTE:

- A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member.
- Proxies in order to be effective must be reached at registered office of the company not less than 48 hours before the meeting.

DEEPTI ALLOY STEEL LIMITED

DIRECTOR'S REPORT

To,
The Shareholders
Deepti Alloy Steel Limited.

Your Directors take pleasure in presenting their **Annual Report** together with Audited Accounts for the financial year ended **31st March 2014**.

1. Financial Results & Working:

Your Company has made loss during the year. The financial result of the Company is as follows:

Particulars	2013-14	2012-13
Total Revenue	39.32	-
Operating Profits (PBDIT)	10.77	-
Less: Depreciation	3.94	-
Interest	1.58	-
Profit Before Tax & Exceptional Items	5.25	(1.66)
Less: Exceptional Items	0.00	85.90
Current Tax	1.62	-
Profit after Tax	3.63	84.24

2. Dividend:

Your Directors do not recommend any dividend for the year.

3. Deposits:

During the year the company has not accepted any deposit from public.

4. Directors:

During the year under review Mr. Manish Bhadviya (DIN: 06534370) appointed as a director and Mr. Rakesh Kumar Ajmera (DIN: 06534398) appointed as a director. And Mr. Manish Agrawal (DIN: 02325007) resigned from the directorship.

Mrs. Manju Agrawal Director of the Company is retiring by rotation at this Annual General Meeting and offering herself for Re-appointment

5. Auditors:

M/s. Ladha & Associates, Chartered Accountants, Ahmedabad [FRN: 136083W], Statutory Auditors of the Company, holds office from the conclusion of this Annual General Meeting till the 3rd Annual General Meeting, respectively subject to ratification of the appointment by the members at every AGM held after this AGM.

DEEPTI ALLOY STEEL LIMITED

6. Corporate Governance Report

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchange, Report on Corporate Governance and a certificate from the Statutory Auditors of the Company confirming compliance of the same has been included in the Annual Report as a separate section.

7. Director`s Responsibility Statement:

Pursuant to the requirements under Section 217(2A) of the companies Act, 1956 with respect to Directors` Responsibility Statement, it is hereby confirmed:

1. That in the preparation of the accounts for the financial year ended **31stMarch, 2014** the applicable accounting standards have been followed along with proper explanation relating to material departures;
2. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review;
3. That the Director`s have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities
4. That the Directors have prepared the accounts for the financial year ended **31st march 2014** on a 'going concern' basis.

8. Particulars of Employee:

None of the employees was in the receipt of remuneration more than Rs.2, 00,000/- per month or Rs.24, 000,000/-per annum

9. conversion of energy, technology absorption and research & development:

The details of conservation of energy, technology absorption etc. as required to be given under Section 217(1)(e) of the Companies Act 1956, are not applicable to our Company, as our Company has not carried out in the manufacturing activities.

10. Foreign exchange earning & outgo:

There was on foreign exchange earnings or outgo during the year under reference.

11. Acknowledgement:

Your Directors wish to place on record their sincere appreciation for the wholehearted co-operation and support extended by its Shareholders, Bankers and employees.

For and on behalf of the Board of Directors

Place: Valsad
Date: 08-08-2014

Sd/-
Rameshchandra T. Agrawal
Managing Director
DIN:02325030

Auditor's Report

To the Members of
DEEPTI ALLOY STEEL LTD
Ahmedabad

Report on the Financial Statements

We have audited the accompanying financial statements DEEPTI ALLOY STEEL LTD ("the Company"), which comprise the Balance Sheet as at **March 31, 2014**, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

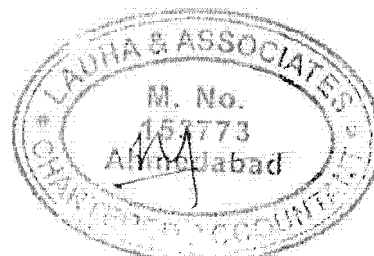
Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act 2013 and 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We 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 financial statements are free from material misstatement.

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

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



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014 and
- (b) in the case of the Profit and Loss Account, of the profit / loss for the year ended on that date

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 issued by the central government of India in terms of section 227 (4a) of the Companies Act, 1956 we give in the annexure a statement on the matters specified in paragraph 4 and 5 of the said order
2. As required by section 227(3) of the Act, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
 - e. As informed to us, none of the director is a director in any Public company, hence, provision of section 274(1)(g) of the Act, is not applicable;

For LADHA & ASSOCIATES

Chartered Accountant

FRN: 136083W



MUKESH LADHA

(PROPRIETOR)

Mem: No. 153773

Date: 03/09/2014

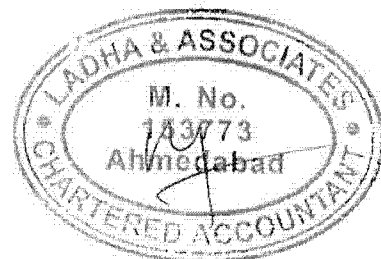
Place: Ahmedabad



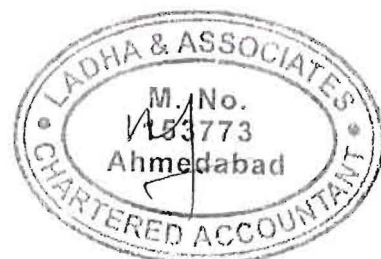
The Annexure referred to in paragraph 1 of the Our Report of even date to the members of DEEPTI ALLOY STEEL LTD on the accounts of the company for the year ended 31st March, 2014.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- (b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (c) In our opinion and according to the information and explanations given to us, no fixed asset has been disposed during the year and therefore does not affect the going concern assumption.
2. (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.
- (b) In our opinion and according to the information and explanations given to us, the procedures 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 on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
3. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Consequently, the provisions of clauses iii (b), iii(c) and iii (d) of the order are not applicable to the Company
- (e) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not taken loans from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Thus sub clauses (f)&(g) are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for sale of goods. During the course of our audit, no major instance of continuing failure to correct anyweaknesses in the internal controls has been noticed.



5.
 - a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.
 - b) As per information & explanations given to us and in our opinion, the transaction entered into by the company with parties covered u/s 301 of the Act does not exceeds five lacs rupees in a financial year therefore requirement of reasonableness of transactions does not arises.
6. The Company has not accepted any deposits from the public covered under section 58A and 58AA of the Companies Act, 1956.
7. As per information & explanations given by the management, the Company has an internal audit system commensurate with its size and the nature of its business.
8. As per information & explanation given by the management, maintenance of cost records has been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Act and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained.
9.
 - (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2014 for a period of more than six months from the date they became payable.
 - (b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
10. The Company does not have any accumulated loss and has not incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.
11. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
12. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit fund or a nidhi /mutual benefit fund/society. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.



14. According to information and explanations given to us, the Company is trading in Shares, Mutual funds & other Investments. Proper records & timely entries have been maintained in this regard & further investments specified are held in their own name.
15. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.
16. Based on our audit procedures and on the information given by the management, we report that the company has not raised any term loans during the year.
17. Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31st March, 2014, we report that no funds raised on short-term basis have been used for long-term investment by the Company.
18. Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment of shares during the year.
19. The Company has no outstanding debentures during the period under audit.
20. The Company has not raised any money by public issue during the year.
21. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

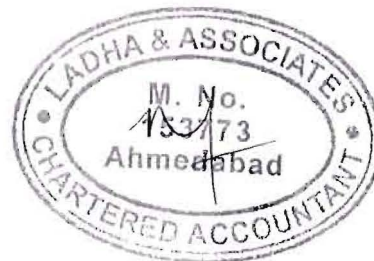
For LADHA & ASSOCIATES

Chartered Accountant
FRN: 136083W



MUKESH LADHA
(PROPRIETOR)
Mem: No. 153773

Date: 03/09/2014
Place: Ahmedabad



DEEPTI ALLOY STEEL LTD
Balance Sheet as at 31st March, 2014

(Amount in Rupees)

Particulars	Note No.	As at 31st March, 2014	As at 31st March, 2013
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	38,504,000	29,255,500
(b) Reserves and Surplus	2	(7,867,894)	(45,224,976)
(2) Share Application Money pending allotment		-	
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	3	-	26,279,917.00
(b) Deferred Tax Liabilities (Net)			
(c) Other Long Term Liabilities	4	4,000,000.00	-
(d) Long-Term Provisions		-	-
(4) Current Liabilities			
(a) Short-Term Borrowings	5	-	-
(b) Trade Payables	6	4,946,927	1,101,001
(c) Other Current Liabilities	7	596,992	18,079,142
(d) Short-Term Provisions	8	184,835	-
TOTAL		<u>40,364,860</u>	<u>29,490,584</u>
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	9	18,456,208	29,350,581
(ii) Intangible Assets	10	-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-Current Investments	11	-	-
(c) Deferred Tax Assets (Net)		-	-
(d) Long-Term Loans and Advances	12	18,046,000	46,000
(e) Other Non-Current Assets	13	-	-
(2) Current Assets			
(a) Current Investments	14	-	-
(b) Inventories	15	-	-
(c) Trade Receivables	16	3,754,373	-
(d) Cash and Cash Equivalents	17	108,279	94,003
(e) Short-Term Loans and Advances	18	-	-
(f) Other Current Assets	19	-	-
TOTAL		<u>40,364,860</u>	<u>29,490,584</u>

See accompanying notes to the financial statements

As per our report on even date attached herewith

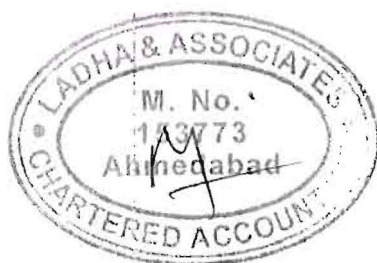
For, Ladha & Associate
Chartered Accountant

Mukesh Ladha
Mukesh Ladha
(Proprietor)
M.No. 153773

For DEEPTI ALLOY STEEL LTD

Ramesh Agarwal
Ramesh Agarwal
Director

x Manju R Agarwal
Manju R Agarwal
Director



DEEPTI ALLOY STEEL LTD
Statement of Profit and Loss for the year ended March 31, 2014

(Amount in Rupees)

Particulars	Note No.	Ratio	Year Ended 31st March, 2014	Year Ended 31st March, 2013
I. Revenue from Operations(Gross)	20		3,575,593	-
Less :Excise duty				
Revenue from Operations(Net)				
II. Other Incomes	21		<u>357,138</u>	-
III. Total Revenue (I + II)			<u>3,932,731</u>	-
IV. Expenses:				
Manufacturing Expenses				
Cost of Materials Consumed	22		2,809,524	-
Purchases of Stock-in-Trade			-	-
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade			-	-
Employee Benefit Expenses	23	v		-
Finance Costs	24		158,252	-
Depreciation and Amortization Expense	9/10		394,373	-
Other Manufacturing Exp	25		-	-
Other Administrative and Selling Expenses	26		45,137	166,173
 Total Expenses			<u>3,407,286</u>	<u>166,173</u>
V. Profit before Exceptional and Extraordinary Items and Tax (III - IV)			525,445	(166,173)
VI. Exceptional Items				8,590,053
Loss due to goods destroyed in accident			-	-
VII. Profit before Extraordinary Items and Tax (V - VI)			525,445	8,590,053
VIII. Extra Ordinary Items			-	-
IX. Profit before Tax (VII - VIII)			525,445	8,590,053
X. Tax Expense:				
(1) Current tax			162,363	-
(2) Deferred Tax				
XI. Profit/ (Loss) for the period from Continuing Operations (IX - X)			363,082	8,590,053
Gross profit:Ratio				
Net profit Ratio(PAT)				
XII. Profit/Loss from Discontinuing Operations				
XIII. Tax Expense of Discontinuing Operations				
XIV. Profit/ (Loss) from Discontinuing Operations (after Tax) (XII - XIII)				(166,173)
XV. Profit/ (Loss) for the Period (XI + XIV)			363,082	8,423,880
XVI. Earnings Per Equity Share				
(1) Basic			0.09	2.19
(2) Diluted				

See accompanying notes to the financial statements

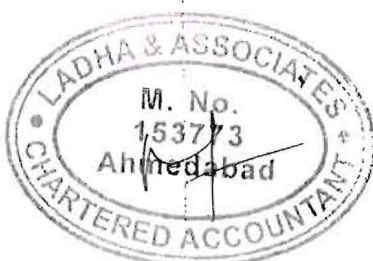
As per our report on even date attached herewith

For, Ladha & Associate
Chartered Accountant

Mukesh Ladha
Mukesh Ladha
(Proprietor)
M.No. 153773

For DEEPTI ALLOY STEEL LTD

Ramesh Agrawal
Director
x. Manoj R Agrawal
Director



DEEPTI ALLOY STEEL LTD
Notes to the Accounts for the year ended March 31, 2014

Particulars	As at 31st March, 2014	As at 31st March, 2013
NOTE # 1		
Share Capital		
Authorised Capital		
4500000 Equity Shares of Rs.10/- each issued, Subscribed and Paid up	4,50,00,000	4,50,00,000
3850400 Equity Shares of Rs.10/- each	38,504,000	29,255,500
	<u>38,504,000</u>	<u>29,255,500</u>

Reconciliation Of Number Of Share

Particulars	As at 31st March, 2014	As at 31st March, 2013
Equity share:		
Balance as at the beginning of the year	3,850,400	3,850,400
Add: Shares issued to shareholders of Private Limited		
Less: Shares Forfeited		
Balance at end of the Year	<u>3,850,400</u>	<u>3,850,400</u>

* Partly paid up shares i.e 18,49,700 Equity Shares has been forfeited and re issued

Details of shares held by shareholders holding more than 5% of the aggregate

Particulars	As at 31st March, 2014	As at 31st March, 2013
Equity Shares		
1 Ramesh T. Agarwal	9,40,700	8,80,000
2 Manju R. Agarwal	-	2,80,000
3 Parikshit mahatma	4,17,000	
4 Sangita Jian	3,88,440	
5 Vishal Textile	2,22,160	
6. Jyoti Fabrics	2,07,200	

* Reconciliation of the number of shares at the beginning & end of the Reporting Period.

* Shares held by the Holding Co.

* Shares held by each shareholder holding more than 5% shares, specifying the number of shares held.

* Terms of securities convertible into Equity/ Preference Shares.

NOTE # 2

Particulars	As at 31st March, 2014	As at 31st March, 2013
Reserves and Surplus		
(a) Capital Reserve		
As per last Balance Sheet	-	-
Addition during the year	9,248,500	-
	<u>9,248,500</u>	<u>-</u>
(b) Securities Premium		
As per last Balance Sheet	-	-
Addition during the year	27,745,500	-
	<u>27,745,500</u>	<u>-</u>
(c) Surplus i.e. Balance in the Statement of Profit & Loss		
As per last Balance Sheet	(45,224,976)	(53,648,856)
Addition during the year	363,082	8,423,880
Allocations & Appropriations	-	-
Transfer to Reserves	-	-
	<u>(44,861,894)</u>	<u>(45,224,976)</u>
	<u>(7,867,894)</u>	<u>(45,224,976)</u>

NOTE # 3

Long-Term Borrowings

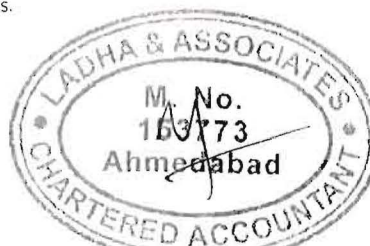
Particulars	As at 31st March, 2014	As at 31st March, 2013
Bonds/ Debentures		
Term Loans		
- From Banks		
- From Other		20,914,917.00
Deferred Payment Liabilities		
Deposits		
Loans and advances from Related Parties		5,365,000
Long-Term maturities of Finance Lease Obligations		
Other :-		
		<u>26,279,917</u>

* Borrowings shall be further classified as Secured/ Unsecured. Nature of security to be disclosed.

* In case loans have been guaranteed by Directors/ Others, the aggregate amount of loans under each head.

* In case of Debentures/ Bonds, Rate of Interest along with particulars of redemption/ conversion.

* Terms of Repayment of Term Loans & Other Loans.



DEEPTI ALLOY STEEL LTD
Notes to the Accounts for the year ended March 31, 2014

NOTE # 4

Other Long-Term Liabilities

Particulars	As at 31st March, 2014	As at 31st March, 2013
Trade Payables		
Advances from Customer		
Advances received against land		
Chandubhai Hansrajbhai Patel	1,000,000	
Kiranbhai Navinbhai Barodia	400,000	
Kishorbhai Vitthalbhai (HUF)	1,000,000	
Rasikbhai Gokalbhai Bhalodi	1,600,000	
Unearned Revenue		
	4,000,000	

* Trade Payables shall be further classified as Micro/Small/Medium Enterprises & Others.

NOTE # 5

Short-Term Borrowings

Particulars	As at 31st March, 2014	As at 31st March, 2013
Loans Repayable On Demand		
- From Banks		
- From Others		
Loans and advances from Related Parties		
Deposits		
Other Loans and Advances (specify nature)		
- Cash Credit Facilities		
- Working Capital Loans		

* Borrowings shall be further classified as Secured/ Unsecured. Nature of security to be disclosed.

* In case loans have been guaranteed by Directors/ Others, the aggregate amount of loans under each head.

NOTE # 6

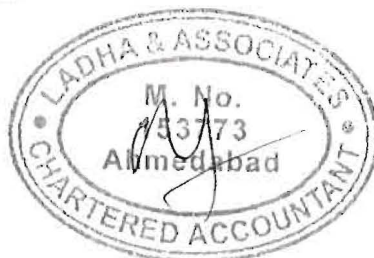
Trade payable

Particulars	As at 31st March, 2014	As at 31st March, 2013
Rehna Alloys		1101001
M.S.Kevat	6,000	
Pankaj Jain	2,000	
Pragya Tradelink Pvt Ltd.	1,942,427	
Sangita Jain	46,500	
Mukesh Suppliers	2,950,000	
	4,946,927	1,101,001

NOTE # 7

Other Current Liabilities

Particulars	As at 31st March, 2014	As at 31st March, 2013
Current Maturities of Long-Term Debt	-	-
Current maturities of Finance Lease Obligations	-	-
Interest Accrued but not Due on Borrowings	-	-
Interest Accrued and Due on Borrowings	-	-
Income Received in Advance	-	-
Unpaid Dividends	-	-
Application Money received for allotment of securities and due for refund and interest accrued thereon	-	-
Unpaid Matured Deposits and interest accrued thereon	-	-
Unpaid Matured Debentures and interest accrued thereon	-	-
Other Payables :-(Statutory dues)	-	18,078,900
Expenses Payable :		
Director Remuneration Payable	-	-
Salary Payable	-	-
Wages Payable	-	-
ESI Payable	-	-
LWF payable	-	-
PF Payable	-	-
Telephone expenses Payable	-	-
Excise Payable	-	242
TDS & TCS Payable:-	15,825	-
Vat Payable	581,167	-
	596,992	18,079,142



DEEPTI ALLOY STEEL LTD
Notes to the Accounts for the year ended March 31, 2014

NOTE # 8

Short-Term Provisions

Particulars	As at 31st March, 2014	As at 31st March, 2013
Provision for Employee Benefits	-	-
Others : Provisions Audit Fees+ tax provision	184,835	-
	<u>184,835</u>	<u>-</u>

NOTE # 11

Non-Current Investments

Particulars	As at 31st March, 2014	As at 31st March, 2013
Investment Property	-	-
Investments in Equity Instruments	-	-
Investments in Preference Shares	-	-
Investments in Government or Trust Securities	-	-
Investments in Debentures/ Bonds	-	-
Investments in Mutual Funds	-	-
Investments in Partnership Firms	-	-
Other Non-Current Investments :-	-	-
	<u>-</u>	<u>-</u>

* Non-Current Investments shall be classified as Trade Investments & Other Investments.

* Under each classification, following details shall be given:

- Name of Body Corporate (also indicating whether it is a subsidiary/ associate/ JV/ SPE

- Nature & Extent of Investment so made (showing separately investments that are partly paid)

* For Investments in capital of Partnership firms, following details shall be given:

- Name of the Partnership Firm.

- Names of all Partners, Total Capital & share of each Partner.

* Further disclosures required:

- Aggregate amount of Quoted Investments & Market Value thereof.

- Aggregate amount of Unquoted Investments.

- Aggregate provision for diminution in the value of Investments.

NOTE # 12

Long-Term Loans and Advances

Particulars	As at 31st March, 2014	As at 31st March, 2013
Capital Advances	-	-
Security Deposits	46,000	46,000
Loans and advances to Related Parties	-	-
Other Loans & Advances (specify nature)	-	-
Advance Against Property	18,000,000	-
	<u>18,046,000</u>	<u>46,000</u>

* These shall be further classified as:

- Secured, considered Good.

- Unsecured, considered Good.

- Doubtful.

* Allowance for Bad & Doubtful Loans & Advances shall be disclosed under the relevant heads.

* Loans & Advances due by Directors/ Employees/ Firms in which Directors are partners/ Private Companies in which

Directors are Members to be separately disclosed.

NOTE # 13

Other Non-Current Assets

Particulars	As at 31st March, 2014	As at 31st March, 2013
Long-Term Trade Receivables (including Receivables on deferred credit terms)	-	-

* Long-Term Trade Receivables shall be further classified as:

- Secured, considered Good.

- Unsecured, considered Good.

- Doubtful.

* Allowance for Bad & Doubtful Debts shall be disclosed under the relevant heads.

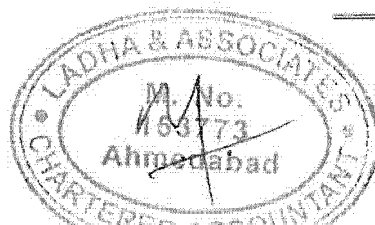
* Debts due by Directors/ Employees/ Firms in which Directors are partners/ Private Companies in which Directors are

Members to be separately disclosed.

NOTE # 14

Current Investments

Particulars	As at 31st March, 2014	As at 31st March, 2013
Investments in Equity Instruments	-	-
Investments in Preference Shares	-	-
Investments in Government or Trust Securities	-	-
Investments in Debentures/ Bonds	-	-
Investments in Mutual Funds	-	-
Investments in Partnership Firms	-	-
Other Investments (specify nature)	-	-
	<u>-</u>	<u>-</u>



DEEPTI ALLOY STEEL LTD

Notes to the Accounts for the year ended March 31, 2014

- * Under each classification, following details shall be given:
 - Name of Body Corporate (also indicating whether it is a subsidiary/ associate/ JV/ SPE)
 - Nature & Extent of Investment so made (showing separately investments that are partly paid)
- * For Investments in capital of Partnership firms, following details shall be given:
 - Name of the Partnership Firm.
 - Names of all Partners, Total Capital & share of each Partner.
- * Further disclosures required:
 - Basis of valuation of Individual Investments
 - Aggregate amount of Quoted Investments & Market Value thereof
 - Aggregate amount of Unquoted Investments.
 - Aggregate provision for diminution in the value of Investments.

NOTE # 15

Inventories

Particulars	As at 31st March, 2014	As at 31st March, 2013
Stores and Spares		
Loose Tools		
Packing Material		
Raw Materials		
Work-in-Progress		
Finished Goods		
Furnace Oil		
Stock-in-Trade (in respect of goods acquired for trading)		
Stores and Spares		
Loose Tools		
Others (specify nature)		
	-	-

- * Goods in Transit shall be disclosed under the relevant sub-heads.
- * Mode of Valuation.

NOTE # 16

Trade Receivables

Particulars	As at 31st March, 2014	As at 31st March, 2013
Secured, Considered Good	-	-
- Outstanding for a period exceeding six months	-	-
Others (Sundry Debtors) -	3,754,373	-
	3,754,373	-

NOTE # 17

Cash and Cash Equivalent

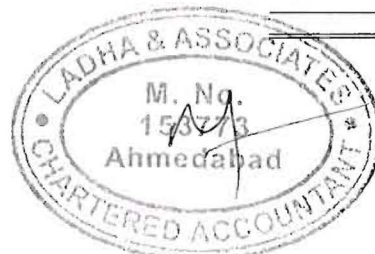
Particulars	As at 31st March, 2014	As at 31st March, 2013
Balance with Banks :-		
HDFC bank	47,021	52,407
Cheques/ Drafts on Hand	-	-
Cash on Hand	61,258	41,596
Others (specify nature)	-	-
	108,279	94,003

- * Earmarked Balances with Banks (e.g. Unpaid Dividend) shall be separately disclosed.
- * Balances held as margin money, security against borrowings, guarantees, etc. to be separately disclosed.
- * Repatriation restrictions, if any, shall be separately disclosed.
- * Bank Deposits with more than 12 months maturity to be separately disclosed.

NOTE # 18

Short-Term Loans and Advances

Particulars	As at 31st March, 2014	As at 31st March, 2013
Loans and advances to Related Parties	-	-
Others :-		
Advance Income tax paid	-	-
TDS Received A.Y.2011-12	-	-
TDS Received A.Y.2010-11	-	-
WCT	-	-



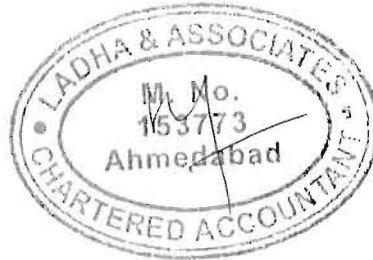
DEEPTI ALLOY STEEL LTD
Notes to the Accounts for the year ended March 31, 2014

- * Short-Term Loans & Advances shall be further classified as:
 - Secured, considered Good.
 - Unsecured, considered Good.
 - Doubtful.
- * Allowance for Bad & Doubtful Debts shall be disclosed under the relevant heads.
- * Debts due by Directors/ Employees/ Firms in which Directors are partners/ Private Companies in which Directors are Members to be separately disclosed.

NOTE # 19

Other Current Assets (Residual Head)

Particulars	As at 31st March, 2014	As at 31st March, 2013
Prepaid Expenses	-	-
Balance with Excise and Customs	-	-
Advance to Suppliers	-	-
Advance to Consultants	-	-
Advances for Capital Assets	-	-
Security deposit for rent	-	-
Advances To Staff	-	-
Preliminary Exp	-	-
	-	-



DEEPTI ALLOY STEEL LTD

Notes to the Accounts for the year ended March 31, 2014

Particulars	Year Ended 31st March, 2014	Year Ended 31st March, 2013
NOTE # 20		
Revenue From Operations		
Sale of Products:-(Gross)		
Local Sale	3,575,593	
Central Sale		
Export		
Excise Duty	-	
Sale of Services		
Other Operating Revenues		
Less: Excise Duty	-	
	3,575,593	
NOTE # 21		
Other Incomes		
Particulars	Year Ended 31st March, 2014	Year Ended 31st March, 2013
Interest Income		
Dividend Income		
Net Gain/ (Loss) on sale of Plant & Machinery	357,138	
Other Non-Operating Income :-		
Freight Charges Outward		
	357,138	
NOTE # 22		
Cost Of Materials Consumed		
Particulars	Year Ended 31st March, 2014	Year Ended 31st March, 2013
Opening Inventory		
Add;Purchases (Net)	2,809,524	
Less : Inventory at the end of the year		
Cost of materials consumed during the year	2,809,524	
NOTE # 23		
Employee Benefit Expenses		
Particulars	Year Ended 31st March, 2014	Year Ended 31st March, 2013
Salaries and Wages		
Contribution to PF and Other Funds		
Expense on Employee Stock Option Scheme/ Employee Stock Purchase Plan		
Director remuneration		
Staff Welfare Expenses		
	-	
NOTE # 24		
Finance Costs		
Particulars	Year Ended 31st March, 2014	Year Ended 31st March, 2013
Interest Expense	158,252	
Other Borrowing Costs		
Applicable Net (Gain)/ Loss on Foreign		
Currency Borrowings		
	158,252	
NOTE # 25		
Other Manufacturing Expenses		
Particulars	Year Ended 31st March, 2014	Year Ended 31st March, 2013
Workers' Wages		
Consumable Item		
Electricity Charges		
VAT Reduction Expenses		
	-	



DEEPTI ALLOY STEEL LTD

Notes to the Accounts for the year ended March 31, 2014

NOTE # 26

Other Administrative and Selling Expenses

Other Expenses:-

Particulars	Year Ended	Year Ended
	31st March, 2014	31st March, 2013
Auditors Remuneration	22,472	22,472
Bank Charges	674	2,697
Courier Exp	1,601	730
Legal & Professional Charges	7,000	139,575
Rate & taxes	11,760	-
Roc Filling Fees	1,500	-
Telephone exp	130	699
	<u>45,137</u>	<u>166,173</u>

Note # 27

Earning in foreign currency

Particulars

Particulars	Year Ended	Year Ended
	31st March, 2014	31st March, 2013
Revenue from Exports on FOB Basis		
Interest and Dividend		
Commission Income		
Total		



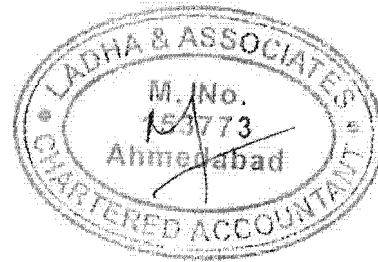
DEEPTI ALLOY STEEL LTD

Notes to the Accounts for the year ended March 31, 2014

Note # 10

Depreciation and Amortised Expenses

Particulars	Year Ended 31st March, 2014	Year Ended 31st March, 2013
Depreciation on Tangible assets	394.373	-
Amortisation on Intangible assets	-	-
Depreciation on Investment Property	-	-
	<u>394,373</u>	<u>-</u>



NOTES: 24

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNT:

1. **BASIS OF ACCOUNTING**

The financial statements are prepared under historical cost convention and comply with applicable accounting standards issued by the Institute of Chartered Accountants of India and relevant provisions of the Companies Act, 1956.

2. **FIXED ASSETS:**

Fixed assets are stated at cost of acquisition. Acquisition cost includes taxes, duties, freight, insurance and other incidental expenses related to acquisition and installation and are net of modvat credits, where applicable. Revenue expenses incidental and related to projects are capitalized along with the related fixed assets, where appropriate.

3. **DEPRECIATION:**

Depreciation on fixed assets is provided using the S.L.M. method. Depreciation is charged on a pro-rata basis for assets purchased/sold during the year. Individual assets costing less than Rs. 5,000 are depreciated in full in the year of purchase.

4. **REVENUE RECOGNITION:**

Sales exclusive of Vat & WCT and exclusive of Service Tax are recognized on dispatch. Price adjustments for sales made during a year are recorded upon receipt of confirmed customer orders.

5. **FOREIGN CURRENCY TRANSACTIONS:**

During the year, the company has not entered any foreign transaction.

6. **WARRANTY:**

Product warranty costs are guaranteed by Performances Bank Guarantee.

7. **INVENTORIES:**

Inventories are stated at cost. 'Cost' is arrived at using weighted average methods and includes appropriate overheads in case of work in progress.

8. **RESEARCH AND DEVELOPMENT EXPENDITURE :**

During the year, The Company has not made any expenditure towards Research and development expenditure.



9. **TAXATION :**

Provision for Income Tax, comprising current tax and deferred tax is made on the basis of the results of the year.

In Accordance with Accounting Standard 22 Accounting for Taxes on Income, issued by the Institute of Chartered Accountants of India, the deferred tax for timing differences between the book and the tax profits for the year is accounted for using the tax rates and laws that have been enacted or substantively enacted as of the balance sheet date.

Deferred tax Liabilities arising from temporary timing differences are recognized to the extent there is a reasonable certainty that the assets can be realized in the future.

The accumulated deferred tax liability as on 31st March, 2014 has been recognized with a corresponding charge to the General Reserve.

10. **SEGMENTAL REPORTING :**

The accounting policies applicable to the reportable segment are the same as those used in the preparation of the financial statements as set out above.

Segment revenue expenses include amounts which can be directly identifiable to the segment or allocable on a reasonable basis.

Segment assets include all operating assets used by the segment and consist primarily of debtors, inventories and fixed assets, segment liabilities include all operating liabilities and consist primarily of creditors and statutory liabilities.

11. **Debtors**

Debtors are stated at book value after making provisions for doubtful debts.

12. The figures for the previous year have been regrouped / rearranged wherever necessary.

13. The Figures are rounded off to nearest rupee

For LADHA & ASSOCIATES

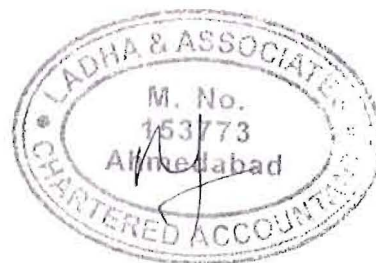
Chartered Accountant

FRN: 136083W



MUKESH LADHA
(PROPRIETOR)
Mem: No. 153773

Date: 03/09/2014
Place: Ahmedabad



DEEPTI ALLOY STEEL LTD

Notes to the Accounts for the year ended March 31, 2014

Earning Per Shares

		Before Extraordinary items		After Extraordinary items	
		March 31, 2014	March 31, 2013	March 31, 2014	March 31, 2013
(a) Basic					
Profit after tax		525,445	8,590,053	525,445	8,590,053
Less: Dividend on Preference Shares		-	-	-	-
Adjusted net profit for the year	A	525,445	8,590,053	525,445	8,590,053
Weighted average number of sha outstanding	B	3,850,400	3,850,400	3,850,400	3,850,400
Basic EPS (Rs)	A/B	0.14	2.23	0.14	2.23
(b) Diluted					
Profit after tax	A	525,445	8,590,053	525,445	8,590,053
Add: Interest expense on converti debentures (net of tax)	B	-	-	-	-
Adjusted net profits for the year	C=A+B	525,445	8,590,053	525,445	8,590,053
Weighted average number of sha outstanding	D	3,850,400	3,850,400	3,850,400	3,850,400
Add: Weighted average number c potential equity shares on account of employee stock options	E	-	-	-	-
Add: Weighted average number c potential equity shares on account of convertible debentures	F	-	-	-	-
Weighted average number of sha outstanding for diluted EPS	G (D+E+F)	3,850,400	3,850,400	3,850,400	3,850,400
Diluted EPS (Rs)	C/G	0.14	2.23	0.14	2.23
Face value per share (Rs)		10	10	10	10



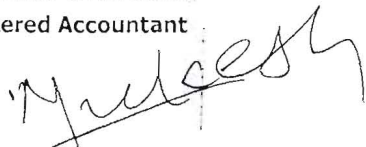
Balance Sheet Abstract And Company's General Business Profile
Additional Information Pursuant to Part IV of Schedule VI of Companies Act, 1956 (as amended)

I. Registration Details			
Registration No.		State Code	
Balance Sheet	31st March 2014		
II. Capital Raised during the year (Amount in Rs.)			
Public Issue	0	Right Issue	0
Bonus Issue	0	Private Placement	0
Reissue of Forfeited Shares	18497000		
III. Position of Mobilisation and Deployment of Funds (Amount in Rs.)			
Total Liabilities	40,364,860	Total Assets	40,364,860
Sources of Funds			
Paid-up Capital	38,504,000	Reserves & Surplus	(7,867,894)
Non-current Liabilities	-	Current Liabilities	9,728,754
Application of Funds			
Net Fixed Assets	18,456,208	Investments	18,046,000
Current Assets	3,862,652	Misc. Expenditure	-
IV. Performance of the Company (Amount in Rs.)			
Total Income	3,932,731	Total Expenditure	3,407,286
Profit Before Tax	525,445	Profit After Tax	363,082
Earnings Per Share (In Rs.)	0.09	Dividend (%)	-
V. Generic Name of Principal Product / Service of the Company			
Item Code No. (ITC Code)			
Production Description			

As per my report of even date attached herewith

For, Ladha & Associate
Chartered Accountant

Mukesh Ladha
(Proprietor)
M.No. 153773



For DEEPTI ALLOY STEEL LTD

Rameey Sarawad

Director

X Manoj R. Hirani

Director

