

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE KRANTI INDUSTRIES PRIVATE LIMITED****Report on the Financial Statements**

I have audited the accompanying standalone Financial Statements of Kranti Industries Private Limited, ("the company") which comprise of the Balance Sheet as at March 31, 2015 and the statement of Profit and Loss Account for the year then ended and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

My responsibility is to express an opinion on these standalone financial statements based on my audit. I have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. I conducted my audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require that I 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 the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the standalone financial statements

**Opinion**

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid standalone 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, of the state of affairs of the Company as at 31st March, 2015, and its profit for the year ended on that date

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Act, I give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, I report that:
  - (a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.
  - (b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In my opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
  - (f) With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in my opinion and to the best of my information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 32 to 37 to the standalone financial statements;
    - ii. The Company has made provisions as required under the applicable law or accounting standards, for material foreseeable losses if any, on long-term contracts including derivative contracts.
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For Rajasatyen and Associates  
Chartered Accountants**



**Rajasatyen Pardeshi  
Proprietor  
M. No 100147**

**Place: Pune  
Date: 25<sup>th</sup> June 2015**



**RAJASATYENAND ASSOCIATES  
CHARTERED ACCOUNTANTS,  
5, RAJANIGANDHA APARTMENTS, BEHIND CONGRESS HOUSE, SHIVAJI NAGAR, PUNE 411 005**

**ANNEXURE TO THE INDEPENDENT AUDITORS REPORT -**

(AS REFERRED TO IN PARA '1' UNDER THE REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS SECTION OF MY REPORT OF EVEN DATE)

1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.  
b) The Company has a program of verification of fixed assets to cover all the items in a phased manner over a period of three years which, in my opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the Management during the year. According to the information and explanations given to us no material discrepancies were noticed on such verification.
2. a) The management of the Company has carried out physical verification of inventory at reasonable intervals. In my opinion the frequency of the verification is reasonable.  
b) In my opinion and according to information and explanations given to us, the procedures of physical verification followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.  
c) In my opinion, the Company is maintaining proper records of inventory so far as applicable. According to the information and explanations given to me, no material discrepancies were noticed on physical verification as compared to the books and records.
3. In respect of the loans, secured or unsecured, granted or taken, by the company to/from companies, firms or other parties covered in the register maintained under Section 189 of Companies Act, 2013 :  
a) The Company has granted unsecured loan to its subsidiary of Rs. 10,000,000/-. The maximum amount outstanding was Rs.12,500,000/- and the year-end balance is Rs.10,000,000/-.  
b) The company has accepted deposits in the form of unsecured loans from the twenty-two parties listed in the register maintained u/s 189 of The Companies Act, 2013. The amount outstanding at the year-end was Rs.44,836,317.00  
c) In my opinion and according to information and explanations given to me, rate of interest and the terms and conditions of these unsecured loans are not, prima facie, prejudicial to the interest of the company.  
d) The company is regular in payment of the interest on the aforesaid deposits. There are no stipulations as to repayment of principal.
4. In my opinion and according to the information and explanations given to me, there is adequate internal control system commensurate with size of the Company and the nature of its business, for the purchase of inventory, fixed assets and sale of goods and services. During the course of my audit, no major weaknesses have been noticed in the internal control systems.

5. a) In my opinion and according to information and explanations given to me, the particulars of contracts or arrangements referred to in Section 189 of the Companies Act, 2013 have been entered in the register required to be maintained under that section.  
  
b) In my opinion and according to the information and explanations given to me, there are transactions exceeding Rs. 5 Lakhs in pursuance of contracts or arrangements entered in register maintained u/s 189 of the Companies Act 1956. But these transactions are for cash and at prevailing market prices.
6. The company has accepted deposits from its members, directors and their relatives. However, these deposits are not covered by the term 'Public Deposits' within the meaning of the provisions of Section 73 to 76 of the Companies Act 2013 and the Companies (Acceptance of Deposits) Rules, 2014 as amended with regard to such deposits. Therefore, the provisions of Clause 4(vi) of the Companies (Auditor's Report) Order, 2003 are not applicable.
7. The company has an internal audit system commensurate with its size and nature of the business.
8. I have broadly reviewed the books of account and the records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended and The Cost Accounting Records (Electricity Industry) Rules, 2011 prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, and are of opinion that, prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
9. a) The Company is regular in depositing Provident Fund, Income Tax, Excise Duty and Cess, Custom Duty, VAT, Service Tax and other undisputed statutory dues. According to the information given to me, the provisions of the Investor Education and Protection Fund, Employees' State Insurance and Wealth Tax are not applicable to the company for the year under consideration.  
  
b) As informed to me and according to the information and explanations given to me, there are no amounts in case of Income Tax, VAT, Service Tax, Customs Duty, Excise Duty and Cess, which have not been paid on account of dispute.
10. The company has no accumulated losses as at 31<sup>st</sup> March 2015 and has not incurred any cash losses in the financial year ended on that date or in the immediately preceding financial year.
11. Based on my audit procedures and according to the information and explanations given to me, the Company has not defaulted in repayment of dues towards financial institutions or banks. The Company has not issued any debentures during the year under audit.
12. According to the information and explanations given to me, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In my opinion according to the information and explanations given to me, the terms and conditions of the guarantees given by the company for the loans taken by others from banks or financial institutions are not prima facie, prejudicial to the interests of the company.
14. According to the information and explanations given to me, the company has applied the term loans for the purpose for which the loans were granted.

15. During the course of my examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanation given to me, I have neither come across any instances of fraud on or by the Company, noticed or reported during the year, nor have I been informed of such case by management.

**For Rajasatyen and Associates  
Chartered Accountants**



**Rajasatyen Pardeshi  
Proprietor  
M. No 100147**

**Place: Pune  
Date: 25<sup>th</sup> June 2015**



Balance Sheet as at 31st March, 2015

Particulars	Note No.	Rupees	As at	As at
			31st March, 2015	31st March, 2014
			Rupees	Rupees
<b>EQUITY AND LIABILITIES :</b>				
<b>Shareholders' funds</b>				
Share Capital	1	47,000,000.00		40,000,000.00
Reserves and Surplus	2	83,607,945.20		67,587,141.25
			130,607,945.20	107,587,141.25
<b>Non-Current Liabilities</b>				
Long Term Borrowings	3	152,253,147.49		180,752,504.00
Deferred tax Liabilities	4	12,934,861.19		13,398,570.38
Long Term Provisions	5	1,341,346.00		1,234,038.00
			166,529,354.68	1,234,038.00
<b>Current Liabilities</b>				
Short Term Borrowings	6	48,249,315.54		58,426,409.60
Current Maturities of Long Term Borrowings	7	24,218,820.97		26,336,563.00
Trade Payables	8	21,097,919.00		4,856,121.22
Other Current Liabilities	9	4,550,088.02		4,502,538.90
Short Term Provisions	10	13,786,270.90		8,962,658.86
			111,902,414.43	8,962,658.86
<b>Total</b>			<b>409,039,714.31</b>	<b>406,056,545.21</b>
<b>ASSETS :</b>				
<b>Non - Current Assets</b>				
<b>Fixed assets</b>				
Tangible Assets	11	239,238,001.68		287,131,638.44
Intangible Assets		3,523.25		4,697.67
Capital Work-in-progress		0.00		626,710.00
			239,241,524.93	287,763,046.11
Investments	12		28,514,113.00	28,514,113.00
Long Term Loans and Advances	13		9,386,867.92	7,577,593.00
Other Non-Current Assets	14		913.655.00	1,221,166.00
<b>Current Assets</b>				
Current Investments				
Inventories	15	19,174,401.90		15,677,599.18
Trade Receivables	16	81,793,066.10		40,320,422.61
Cash and Bank Balances	17	3,103,432.02		11,009,579.56
Short Term Loans and Advances	18	14,633,527.44		13,166,239.24
Other Current Assets	19	12,279,126.00		806,786.51
			130,983,553.46	80,980,627.10
<b>Total</b>			<b>409,039,714.31</b>	<b>406,056,545.21</b>
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES	28			

Other Notes referred above are an integral part of Financial Statements.  
As per our report of even date.

For Rajasatyen and Associates  
Firm Registration No. 115851W  
Chartered Accountants  
  
Rajasatyen Pardeshi  
M. No. 100147  
Proprietor

Pune, 25th June, 2015

For and on behalf of Board of Directors

Sachin Vora  
(Managing Director)

Pune, 25th June, 2015

Sumit Vora  
(Director)

Statement of Profit and Loss for the year ended 31st March, 2015

Particulars	Note No.	Rupees	For the year 2014-15	For the year 2013-14
<b>REVENUE :</b>				
Revenue from Operations	20		322,075,097.68	317,658,546.20
Other Operating Income			22,279,918.93	20,636,143.84
Other Income	21		10,045,816.12	2,559,095.00
<b>Total Revenue</b>			<b>354,400,832.73</b>	<b>340,853,785.04</b>
<b>EXPENSES :</b>				
Manufacturing and Operating Expenses				
Cost of Material and Components consumed	22	160,407,313.24		160,480,556.77
Stores Spares and Tools consumed		30,661,140.52		34,969,922.01
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-trade	23	(1,012,803.90)		(5,575,260.00)
Other Manufacturing and Operating Expenses	24	51,026,741.21		43,712,272.82
			241,082,391.07	233,587,491.60
Employee benefits expenses	25		33,209,453.72	25,690,998.05
Sales, administration and Other Expenses	26		8,671,343.44	5,338,297.92
Finance Cost	27		32,364,334.93	32,289,579.62
Depreciation and amortisation expenses	11		36,138,214.80	39,082,811.90
<b>Total Expenses</b>			<b>351,465,737.96</b>	<b>335,989,179.09</b>
<b>PROFIT BEFORE TAX</b>			<b>2,935,094.77</b>	<b>4,864,605.95</b>
Tax Expenses				
Current tax			1,378,000.00	2,148,000.00
Deferred tax			(463,709.19)	(1,421,426.06)
Current tax expenses relating to prior years			0.00	0.00
<b>PROFIT AFTER TAX CARRIED TO BALANCE SHEET</b>			<b>2,020,803.95</b>	<b>4,138,032.01</b>
Earning per Share - In Rs. (Face Value per Equity Share - Rs.100/-)			4.30	10.35
<b>SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES</b>	28			

Other Notes referred above are an integral part of Financial Statements.  
As per our report of even date.

For Rajasatyen and Associates  
Firm Registration No. 115851W  
Chartered Accountants  
  
Rajasatyen Pardeshi  
M. No. 100147  
Proprietor

Pune, 25th June, 2015

For and on behalf of Board of Directors

  
Sachin Vora  
(Managing Director)

Pune, 25th June, 2015

  
Sumit Vora  
(Director)

## Notes on Financial Statements for the year ended 31st March, 2015

## NOTE I : SHARE CAPITAL

Particulars	As at	As at
	31st March, 2015	31st March, 2014
	Rupees	Rupees
<b>Authorised Share Capital :</b>		
1,000,000 Equity shares of Rs.100/- each.	100,000,000.00	100,000,000.00
<b>Issued, subscribed and Paid up :</b>		
470,000 Equity shares of Rs.100/- each fully paid up	47,000,000.00	40,000,000.00
<b>Total Rs.</b>	<b>47,000,000.00</b>	<b>40,000,000.00</b>

(Of the above shares, 289013 shares are allotted as fully paid-up bonus shares by way of capitalisation of general reserves)

## 1.1. Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period

Particulars	31st March, 2015		31st March, 2014	
	No. of Shares	Rs.	No. of Shares	Rs.
At the beginning of the year	400,000	40,000,000.00	400,000	40,000,000
Add : Issued during the year	70,000	7,000,000.00	0	0.00
Outstanding at the end of the year	470,000	47,000,000.00	400,000	40,000,000.00

Of the above Issued, subscribed and paid-up share capital 89013 equity shares and 200000 equity shares were allotted as Bonus Shares in the accounting year 2008-2009 and 2010-2011 respectively, by capitalisation of General Reserve.

The aggregate of equity shares allotted as fully paidup by way of Bonus Shares in the immediately preceding five years ended March 31, 2015 are 200000. (Previous period of five years ended March 31,2014: 289013 shares)

During the year 70000 equity shares of Rs.100/- were issued at a premium of Rs. 200/- per share

## 1.2. The company has only one class of equity shares having a par value of Rs.100/- each. Each holder of equity shares is entitled to one vote per share.

## 1.3. Details of Shareholders holding more than 5% shares in the company

Name of the Shareholder	31st March, 2015		31st March, 2014	
	No. of Shares	% holding	No. of Shares	% holding
Mrs. Basant K. Vora	50,000	10.64	50,000	10.64
Mrs. Indubala S. Vora	112,447	23.92	110,200	23.45
Mr. Sachin S. Vora	106,000	22.55	106,000	22.55
Mrs. Sapana Gaadiya	25,000	5.32	20,000	4.26
Mr. Sumeet S. Vora	102,000	21.70	102,000	21.70
	395,447		388,200	



## Notes on Financial Statements for the year ended 31st March, 2015

## NOTE 2 : RESERVES AND SURPLUS

Particulars	As at	As at
	31st March, 2015	31st March, 2014
	Rupees	Rupees
<b>Capital Reserve</b>		
Special Capital Incentive	913,655.00	913,655.00
<b>General Reserve</b>		
	3,000,000.00	3,000,000.00
<b>Securities Premium</b>		
On Issue of Shares	14,000,000.00	0.00
<b>Surplus in the Statement of Profit and Loss</b>		
Balance as per last Financial statements	63,673,486.25	59,535,454.24
Add : Profit for the period	2,020,803.95	4,138,032.01
Balance available for appropriation	65,694,290.21	63,673,486.25
Less : Appropriation		
Transferred to General Reserve	0.00	0.00
	65,694,290.21	63,673,486.25
<b>Total Rs.</b>	<b>83,607,945.20</b>	<b>67,587,141.25</b>

**Special Capital Incentive**

The Company's manufacturing facility at Pirangut, Pune, which has been granted and was eligible for Package Scheme of Incentives - Industrial Promotional Subsidy. The company has been granted Eligibility certificate from Western Maharashtra Development Corporation, Pune in this regard.

Further in terms of Accounting Standard (AS 12) "Accounting for Government Grants" prescribed by Companies (Accounting Standard) Amendment Rules, 2006, eligible incentive is considered to be in the nature of Promoters Contribution.

Subsidy receivable as at 31 March 2015 is Rs.913,655/- (P.Y. Rs.913,655/-)

**Securities Premium**

During the year 70000 Equity share of RS.100/- each were issued at a premium of Rs...200/-

## Notes on Financial Statements for the year ended 31st March, 2015

## NOTE 3: LONG TERM BORROWINGS

Particulars	As at	As at
	31st March, 2015	31st March, 2014
	Rupees	Rupees
<b>SECURED</b>		
(i) Term Loans from Bank - Secured		
COSMOS : A/C NO. 5751801076	0.00	9,052,404.00
COSMOS : A/C NO. 5751801021	0.00	24,139,100.00
COSMOS : A/C NO. 575180921	0.00	21,493,000.00
COSMOS : A/C NO. 575180949	0.00	24,153,000.00
COSMOS : A/C NO. 575180958	0.00	19,683,000.00
HDFC : TERM LOAN A/C NO. 81214831	28,452,780.18	0.00
HDFC : TERM LOAN A/C NO. 81214829	11,661,942.25	0.00
HDFC : TERM LOAN A/C NO. 81211087	14,170,389.97	0.00
HDFC : TERM LOAN A/C NO. 81204804	16,618,403.55	0.00
HDFC : TERM LOAN A/C NO. 81214825	17,516,360.67	0.00
HDFC : TERM LOAN A/C NO. 81260322	10,682,695.88	0.00
Subtotal - Secured Loans	99,102,572.49	98,520,504.00
<b>UNSECURED</b>		
Loans and Advances from related parties	53,150,575.00	82,232,000.00
Subtotal - Unsecured Loans	53,150,575.00	82,232,000.00
<b>Total Rs.</b>	<b>152,253,147.49</b>	<b>180,752,504.00</b>

- 3.1. a) Term Loan Account (No. 81214831) - Rs.35,000,000/- loan was availed and Plant and Machinery loan of Cosmos Bank was repaid. This loan is secured by way of first mortgage /charge on the immovable property situated at Gat No. 267/B/1, Pirangut, Pune 412108
- b) Term Loan Account (No. 81214829) - Rs.14,000,000/- loan was availed and Plant and Machinery loan of Cosmos Bank was repaid. This loan is secured by way of first mortgage /charge on the immovable property situated at Gat No. 267/B/1, Pirangut, Pune 412108
- c) Term Loan Account (No. 81211087) - Rs.20,000,000/- loan was availed and Plant and Machinery loan of Cosmos Bank was repaid. This loan is secured by way of first mortgage /charge on the immovable property situated at Gat No. 267/B/1, Pirangut, Pune 412108
- d) Term Loan Account (No. 81204804) - Rs.24,000,000/- loan was availed and Plant and Machinery loan of Cosmos Bank was repaid. This loan is secured by way of first mortgage /charge on the immovable property situated at Gat No. 267/B/1, Pirangut, Pune 412108
- e) Term Loan Account (No. 81214825) - Rs.25,000,000/- loan was availed and Plant and Machinery loan of Cosmos Bank was repaid. This loan is secured by way of first mortgage /charge on the immovable property situated at Gat No. 267/B/1, Pirangut, Pune 412108
- f) Term Loan Account (No. 81260322) - Rs.12,713,000/- loan was availed and Plant and Machinery loan of Cosmos Bank was repaid. This loan is secured by way of first mortgage /charge on the immovable property situated at Gat No. 267/B/1, Pirangut, Pune 412108

## Notes on Financial Statements for the year ended 31st March, 2015

## NOTE 4 : DEFERRED TAX LIABILITY

Particulars	As at	As at
	31st March, 2015	31st March, 2014
	Rupees	Rupees
<b>Deferred Tax Liability</b>		
Related to Fixed Assets	12,934,861.19	13,398,570.38
<b>Total</b>	<b>12,934,861.19</b>	<b>13,398,570.38</b>

As required by Accounting Standard (AS22), Taxes on Income prescribed by Companies (Accounting Standards) Amendment rules, 2006, the company has recognised deferred taxes, which result from timing differences between book profits and tax profits for the period.

## NOTE 5 : LONG TERM PROVISIONS

Particulars	As at	As at
	31st March, 2015	31st March, 2014
	Rupees	Rupees
<b>Provision for Employee Benefits</b>		
Provision for Gratuity	1,341,346.00	1,234,038.00
<b>Total Rs.</b>	<b>1,341,346.00</b>	<b>1,234,038.00</b>

## NOTE 6 : SHORT TERM BORROWINGS

Particulars	As at	As at
	31st March, 2015	31st March, 2014
	Rupees	Rupees
<b>SECURED</b>		
(i) Working Capital loan from Bank		
Cosmos Co-operative Bank Limited, Pune	0.00	31,315,639.60
HDFC Bank Limited	48,249,315.54	0.00
(ii) <b>BUYER'S CREDIT</b>		
Cosmos Co-operative Bank Limited, Pune	0.00	27,110,770.00
<b>Total Rs.</b>	<b>48,249,315.54</b>	<b>58,426,409.60</b>

Working capital loan is secured by hypothecation of present and future stock of raw materials, stock-in-process, finished goods, stores and spares, book debts, outstanding monies, receivables, claims, bills, materials in transit, etc.

## NOTE 7 : CURRENT MATURITIES OF LONG TERM BORROWINGS

Particulars	As at	As at
	31st March, 2015	31st March, 2014
	Rupees	Rupees
<b>Secured Term Loans from Banks</b>		
COSMOS : A/C NO. 5751801076	0.00	207,000.00
COSMOS : A/C NO. 5751801021	0.00	5,861,000.00
COSMOS : A/C NO. 575180921	0.00	8,507,000.00
COSMOS : A/C NO. 575180949	0.00	5,847,000.00
COSMOS : A/C NO. 575180958	0.00	5,317,000.00
COSMOS : A/C NO. 575190310	0.00	597,563.00
HDFC : TERM LOAN A/C NO. 81214831	4,962,430.20	0.00
HDFC : TERM LOAN A/C NO. 81214829	1,786,555.59	0.00
HDFC : TERM LOAN A/C NO. 81211087	4,454,518.87	0.00
HDFC : TERM LOAN A/C NO. 81204804	5,640,422.00	0.00
HDFC : TERM LOAN A/C NO. 81214825	5,718,394.95	0.00
HDFC : TERM LOAN A/C NO. 81260322	1,656,499.35	0.00
<b>Total Rs.</b>	<b>24,218,820.97</b>	<b>26,336,563.00</b>



## Notes on Financial Statements for the year ended 31st March, 2015

## NOTE 8 : TRADE PAYABLES

Particulars	As at	As at
	31st March, 2015	31st March, 2014
	Rupees	Rupees
<b>SUNDRY CREDITORS</b>		
Micro, Small and Medium Enterprises	21,097,919.00	4,856,121.22
Others	0.00	0.00
<b>Total Rs.</b>	<b>21,097,919.00</b>	<b>4,856,121.22</b>

The details of amounts outstanding to Micros, Small and Medium Enterprises based on available information with the company is as under :

Particulars	As at	As at
	31st March, 2015	31st March, 2014
	Rupees	Rupees
Principal amount due and remaining unpaid	0.00	0.00
Interest due on above and the unpaid interest	0.00	0.00
Interest paid	0.00	0.00
Payment made beyond the appointed day during the year	0.00	0.00
Interest due and payable for the period of delay	0.00	0.00
Interest accrued and remaining unpaid	0.00	0.00
Amount of further interest remaining due and payable in succeeding years	0.00	0.00
<b>Total Rs.</b>	<b>0.00</b>	<b>0.00</b>

## NOTE 9 : OTHER CURRENT LIABILITIES

Particulars	As at	As at
	31st March, 2015	31st March, 2014
	Rupees	Rupees
Interest accrued on Deposits	945,464.02	893,634.00
Deposits/ Retention Money Payable	27,000.00	0.00
Due to Customers - Capital Goods	2,420,500.00	0.00
Advance received	600,000.00	3,051,780.90
Sales Tax Loan under Package Scheme of Incentives of Government of Maharashtra	557,124.00	557,124.00
<b>Total Rs.</b>	<b>4,550,088.02</b>	<b>4,502,538.90</b>

## NOTE 10 : SHORT TERM PROVISIONS

Particulars	As at	As at
	31st March, 2015	31st March, 2014
	Rupees	Rupees
<b>Provisions :</b>		
Current Tax	7,552,520.00	6,049,832.00
MVAT and CST Payable	2,064,776.90	246,232.86
Profession Tax	23,825.00	0.00
Provident Fund	263,254.00	0.00
Salary and Wages	2,161,651.00	1,639,596.00
Other Payables	1,720,244.00	1,026,998.00
<b>Total Rs.</b>	<b>13,786,270.90</b>	<b>8,962,658.86</b>



**KRANTI INDUSTRIES PRIVATE LIMITED**

GAT NO. 267/B/1, PIRANGUT, TAL - MULSHI, PUNE - 412108



Notes forming part of the Accounts for the year ended 31st March, 2015

**NOTE 11 : FIXED ASSETS**

Description	GROSS BLOCK			DEPRECIATION / AMORTISATION			NET BLOCK		
	As at 1st April 2014 Rupees	Additions during the period Rupees	Deductions during the period Rupees	As at 31st March, 2015 Rupees	For the Year Rupees	Adjustments during the period Rupees	Upto 31st March, 2015 Rupees	As at 31st March, 2015 Rupees	As at 31st March, 2014 Rupees
<b>TANGIBLE ASSETS</b>									
Freehold Land	2,683,030.00	0.00	0.00	2,683,030.00	0.00	0.00	0.00	2,683,030.00	2,683,030.00
Land - 1	12,264,937.00	0.00	0.00	12,264,937.00	0.00	0.00	0.00	12,264,937.00	-2,264,937.00
<b>Buildings</b>									
Factory Premises -	16,734,524.37	0.00	0.00	16,734,524.37	593,113.62	0.00	10,862,978.38	5,871,545.99	6,464,659.61
Factory Premises -	41,262,258.86	2,171,176.00	0.00	43,433,434.86	2,977,190.81	0.00	12,838,024.30	30,595,410.56	31,401,425.38
Training Centre	1,539,300.00	0.00	1,539,300.00	0.00	61,963.46	527,363.16	0.00	0.00	1,073,900.30
Guest House	6,122,700.00	0.00	0.00	6,122,700.00	284,040.55	0.00	1,379,224.65	4,743,475.35	5,027,515.89
Plant & Machinery	482,181,679.48	4,358,003.13	47,017,186.99	439,522,495.62	31,787,976.89	24,429,153.49	270,889,159.98	168,633,335.64	218,651,342.90
Electrical Installations -1	1,420,105.17	0.00	67,395.50	1,352,709.67	236,169.28	62,233.34	1,211,043.84	141,665.83	382,997.27
Electrical Installations -2	3,489,655.07	0.00	0.00	3,489,655.07	551,630.82	0.00	1,799,097.10	1,690,557.97	2,242,188.79
Furniture and Fittings	3,121,386.87	5,370,154.97	0.00	8,491,541.84	724,764.71	0.00	3,003,612.46	5,487,929.38	842,539.12
Furniture and Fittings - MW	669,148.00	0.00	669,148.00	0.00	81,969.95	412,116.34	0.00	0.00	339,001.61
Vehicles - Others	7,997,530.00	0.00	0.00	7,997,530.00	1,467,181.00	0.00	5,018,533.87	2,978,996.13	4,446,177.13
Office Equipments	1,730,055.10	194,109.00	749,308.31	1,174,855.79	466,876.94	483,336.81	790,738.65	384,117.14	922,856.57
Computers	2,608,141.73	510,119.18	2,299,787.73	818,473.18	189,088.42	2,067,767.20	340,398.55	478,074.63	389,064.40
<b>Total Tangible Assets</b>	<b>583,824,451.65</b>	<b>12,603,562.28</b>	<b>52,342,126.53</b>	<b>544,085,887.40</b>	<b>39,421,966.45</b>	<b>27,981,970.34</b>	<b>308,132,811.79</b>	<b>235,953,075.61</b>	<b>287,131,635.97</b>
Previous Year	548,456,631.05	35,367,823.26	0.00	583,824,454.31	39,081,839.61	0.00	296,692,815.87	287,131,638.44	290,845,654.79
<b>INTANGIBLE ASSETS</b>									
Trade Mark	12,500.00	0.00	0.00	12,500.00	1,174.42	0.00	8,976.75	3,523.25	4,697.67
<b>Total Intangible Assets</b>	<b>12,500.00</b>	<b>0.00</b>	<b>0.00</b>	<b>12,500.00</b>	<b>1,174.42</b>	<b>0.00</b>	<b>8,976.75</b>	<b>3,523.25</b>	<b>4,697.67</b>
Previous Year	7,500.00	5,000.00	0.00	12,500.00	972.28	0.00	7,802.33	4,697.67	669.95
Capital Work-in-Progress	626,710.00	0.00	626,710.00	0.00	0.00	0.00	0.00	0.00	626,710.00
<b>Grand Total</b>	<b>584,463,661.65</b>	<b>12,603,562.28</b>	<b>52,968,836.53</b>	<b>544,098,387.40</b>	<b>39,423,140.87</b>	<b>27,981,970.34</b>	<b>308,141,788.54</b>	<b>235,956,598.87</b>	<b>287,763,043.64</b>



## Notes on Financial Statements for the year ended 31st March, 2015

## NOTE 12 : INVESTMENTS

Particulars	As at	As at
	31st March, 2015	31st March, 2014
	Rupees	Rupees
<b>NON-CURRENT INVESTMENTS</b>		
Unquoted Shares - Cosmos Co-operative Bank Limited	800,000.00	800,000.00
<b>Equity Shares of Associate Company - Unquoted fully paid up</b>		
Wonder Precision Private Limited	27,714,113.00	27,714,113.00
<b>TRADE INVESTMENTS</b>	0.00	0.00
<b>Total Rs.</b>	<b>28,514,113.00</b>	<b>28,514,113.00</b>

Above-mentioned are Long term investments and carried at cost.

## NOTE 13 : LONG TERM LOANS AND ADVANCES

Particulars	As at	As at
	31st March, 2015	31st March, 2014
	Rupees	Rupees
Advances against Orders		
Secured and considered good	979,627.92	522,233.00
Unsecured and considered good	0.00	0.00
Security Deposits		
Secured and considered good	0.00	0.00
Unsecured and considered good	1,356,222.00	1,369,672.00
Tax paid in advance	7,051,018.00	5,685,688.00
<b>Total Rs.</b>	<b>9,386,867.92</b>	<b>7,577,593.00</b>

## NOTE 14 : OTHER NON-CURRENT ASSETS

Particulars	As at	As at
	31st March, 2015	31st March, 2014
	Rupees	Rupees
Others -		
Subsidy receivable	913,655.00	913,655.00
Other Bank Balances -		
Fixed Deposits with maturity of more than 12 months	0.00	0.00
Recurring Deposits with maturity of more than 12 months	0.00	307,511.00
Inventories	0.00	0.00
<b>Total Rs.</b>	<b>913,655.00</b>	<b>1,221,166.00</b>

## NOTE 15 : INVENTORIES

Particulars	As at	As at
	31st March, 2015	31st March, 2014
Raw Materials and Components	12,282,498.00	9,798,499.18
Work-in-progress, Stores and Spares	6,891,903.90	5,879,100.00
<b>Total Rs.</b>	<b>19,174,401.90</b>	<b>15,677,599.18</b>



## Notes on Financial Statements for the year ended 31st March, 2015

## NOTE 16 : TRADE RECEIVABLES

Particulars	As at	As at
	31st March, 2015	31st March, 2014
	Rupees	Rupees
<b>Outstanding for a period exceeding six months from the date they are due for payment.</b>		
Secured and considered good	0.00	0.00
Unsecured and considered good	0.00	0.00
<b>Other Receivables</b>		
Secured and considered good	81,793,066.10	40,320,422.61
Unsecured and considered good	0.00	0.00
<b>Total Rs.</b>	<b>81,793,066.10</b>	<b>40,320,422.61</b>

## NOTE 17 : CASH AND BANK BALANCES

Particulars	As at	As at
	31st March, 2015	31st March, 2014
	Rupees	Rupees
<b>Cash on Hand</b>	87,536.08	81,084.40
<b>Balance with Bank</b>		
Current accounts	515,895.94	242,326.16
Other Bank Balances -		
Deposits with maturity of less than 3 months	2,500,000.00	8,100,000.00
Recurring Deposits with original maturity of less than 3 months	0.00	2,586,169.00
<b>Total Rs.</b>	<b>3,103,432.02</b>	<b>11,009,579.56</b>

## NOTE 18 : SHORT TERM LOANS AND ADVANCES

Particulars	As at	As at
	31st March, 2015	31st March, 2014
	Rupees	Rupees
<b>Loans and advances to related parties</b>	10,000,000.00	10,050,000.00
<b>Loans and advances to suppliers</b>		
Advance to Creditors	0.00	64,635.00
<b>Unsecured and considered good</b>		
Loans to Employees		
Unsecured and considered good	31,000.00	51,500.00
Balance with Collectorate and Central Excise and Customs	4,541,224.44	2,821,708.24
Service tax receivable	61,303.00	63,695.00
Octroi Receivable	0.00	114,701.00
<b>Total Rs.</b>	<b>14,633,527.44</b>	<b>13,166,239.24</b>

## NOTE 19 : OTHER CURRENT ASSETS

Particulars	As at	As at
	31st March, 2015	31st March, 2014
	Rupees	Rupees
Sales tax / MVAT Balance - Set off	363,531.00	641,067.51
Prepaid Expenses	3,508,685.00	165,719.00
Advance against Lease	8,406,910.00	0.00
<b>Total Rs.</b>	<b>12,279,126.00</b>	<b>806,786.51</b>

## Notes on Financial Statements for the year ended 31st March, 2015

## NOTE 20 : REVENUE FROM OPERATIONS

Particulars	For the year 2014-15	For the year 2013-14
	Rupees	Rupees
<b>Sales and Labour charges</b>	374,138,289.73	372,380,630.47
Less: Excise Duty	39,877,911.98	40,595,769.67
Less: VAT	12,185,280.07	14,126,314.60
	322,075,097.68	317,658,546.20
<b>Other Operational Income</b>		
Sale of Scrap	18,083,290.50	14,120,771.25
Cash Discount received	3,815,538.41	5,261,021.38
Transport Charges Recovered	381,090.02	814,406.71
MVAT refund	0.00	439,944.50
<b>Total Rs.</b>	<b>344,355,016.61</b>	<b>338,294,690.04</b>

## NOTE 21 : OTHER INCOME

Particulars	For the year 2014-15	For the year 2013-14
	Rupees	Rupees
<b>Interest</b>		
Interest on Deposits	674,346.00	2,463,095.00
Others		
Dividend	96,000.00	96,000.00
Difference in Foreign Exchange	23,937.93	0.00
Excise Duty Credit	2,886,816.00	0.00
Profit on Sale of Assets	6,364,716.19	0.00
<b>Total Rs.</b>	<b>10,045,816.12</b>	<b>2,559,095.00</b>

## NOTE 22 : COST OF MATERIALS CONSUMED

Particulars	For the year 2014-15	For the year 2013-14
	Rupees	Rupees
<b>Cost of goods Sold</b>		
Opening Stock of Raw Material	9,798,499.18	5,870,793.46
Add: Purchases during the year	162,212,586.06	163,896,743.49
	172,011,085.24	169,767,536.95
Less: Freight & Octroi	678,726.00	511,519.00
Less: Closing Stock of Raw Material	12,282,498.00	9,798,499.18
Material Consumed	160,407,313.24	160,480,556.77
<b>Consumables</b>	30,661,140.52	34,969,922.01
<b>Total Rs.</b>	<b>191,068,453.76</b>	<b>195,450,478.78</b>

## NOTE 23 : CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS

Particulars	For the year 2014-15	For the year 2013-14
	Rupees	Rupees
Opening Work-in-Progress	5,879,100.00	303,840.00
Less: Closing Work-in-Progress	6,891,903.90	5,879,100.00
<b>Total Rs.</b>	<b>(1,012,803.90)</b>	<b>(5,575,260.00)</b>



## Notes on Financial Statements for the year ended 31st March, 2015

## NOTE 24 : OTHER MANUFACTURING AND OPERATING EXPENSES

Particulars	For the year 2014-15	For the year 2013-14
	Rupees	Rupees
Power and Fuel	15,743,482.00	13,566,136.43
Repairs to Machinery	14,959,284.69	10,641,149.50
Job work and labour charges	14,150,127.00	16,500,374.00
Lease Rental	2,363,363.00	0.00
Other manufacturing expenses		
- Packing Material	3,777,389.83	3,004,612.89
- MVAT and Excise Duty paid	33,094.69	0.00
<b>Total Rs.</b>	<b>51,026,741.21</b>	<b>43,712,272.82</b>

## NOTE 25 : EMPLOYEE BENEFITS EXPENSES

Particulars	For the year 2014-15	For the year 2013-14
	Rupees	Rupees
Salaries and Wages	25,820,598.00	19,075,434.05
Bonus and Incentives	1,624,610.00	909,594.00
Gratuity paid	127,308.00	316,790.00
P.F. Contribution and etc.	1,385,733.00	943,838.00
Staff Welfare	203,264.72	207,490.00
<b>Directors Remuneration</b>	<b>4,047,940.00</b>	<b>4,237,852.00</b>
<b>Total Rs.</b>	<b>33,209,453.72</b>	<b>25,690,998.05</b>



## Notes on Financial Statements for the year ended 31st March, 2015

## NOTE 26 : SALES, ADMINISTRATION AND OTHER EXPENSES

Particulars	For the year 2014-15	For the year 2013-14
	Rupees	Rupees
Advertising	0.00	18,480.00
Audit Fees	197,640.00	322,360.00
Conveyance and Travelling	1,043,069.35	1,001,535.30
Guest House Expenses	58,026.00	129,418.00
Insurance	686,080.00	617,966.00
Interest paid on Govt. Dues	11,971.00	3,259.00
Income Tax paid	0.00	3,656.47
Legal and Professional Fees	762,624.00	314,121.00
Legal Expenses	884,082.00	10,800.00
Fixed Assets W/off and Loss on Sale of Assets	1,115,022.86	0.00
Loss on Foreign Exchange Fluctuation	0.00	22,382.58
Office Expenses	1,122,835.00	891,545.50
Postage and Courier	16,469.00	7,245.00
Printing and Stationary	274,914.00	207,785.00
Profession Tax	2,500.00	2,500.00
Rates and Taxes	174,343.00	209,231.00
Repairs and Maintenance	685,962.50	440,296.00
Sales Promotion, entertainment and Ceremony expenditure	79,798.00	123,567.82
Security Charges	515,717.00	621,684.00
Housekeeping Expenses	391,000.00	0.00
Subscription and contribution	11,236.00	27,036.00
Sundry balances written off	13.00	3.64
Telephone Expenses	260,599.73	178,607.61
Water Charges	377,441.00	184,818.00
<b>Total Rs.</b>	<b>8,671,343.44</b>	<b>5,338,297.92</b>

## NOTE 27 : FINANCE COSTS

Particulars	For the year 2014-15	For the year 2013-14
	Rupees	Rupees
Interest on Secured Loans		
Interest on Term Loan	16,148,844.48	14,513,151.71
Interest on Cash Credit, Bill Discounting	4,495,107.00	6,314,527.00
Interest on Unsecured Loans		
Interest on Deposits	8,107,310.00	10,556,125.00
Bank Charges	3,613,073.45	905,775.91
<b>Total Rs.</b>	<b>32,364,334.93</b>	<b>32,289,579.62</b>

**NOTE NO. – 28**

**I. Corporate Information**

Kranti Industries Private Limited a premier engineering company established in the year 1995. It is a closely held Private Limited Company engaged in the field of Engineering products and caters to the needs of the Automobile manufacturing companies like John Deere Equipments, Carraro, New Holland Fiat, Mahindra, etc.

**Significant Accounting Policies and Notes to the Accounts:**

**A. Significant Accounting Policies:**

- i) **Basis of preparation of financial statements:**  
The financial statements of the company have been prepared in accordance with Generally Accepted Accounting Principles in India (Indian GAAP) and to comply with all material aspects with the accounting standards notified under section 133 of the Companies Act, 2013. The financial statements are prepared under historical cost convention on an accrual basis.
- ii) **Use of estimates:**  
In preparation of the financial statements, the Company is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.  
  
The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods affected. Significant judgements and estimates about the carrying amount of assets and liabilities include useful lives of tangible and intangible assets, impairment of tangible assets, intangible assets including goodwill, investments, employee benefits and other provisions and recoverability of deferred tax assets..
- iii) **Tangible Fixed assets :**  
Fixed Assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the assets to its working condition for the intended use. The manufacturing costs of internally generated assets comprise direct cost and attributable overheads.  
  
Capital Work-in-progress comprises of cost of fixed assets that are not yet ready for their intended use as at the balance sheet date.  
  
Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.  
  
From the accounting period commencing after 1st April 2009, the Company adjusts exchange differences arising on translation/settlement of long term foreign currency monetary items pertaining to the acquisition of depreciable asset to the cost of the asset and depreciates the same over the remaining life of fixed asset.
- iv) **Depreciation of tangible fixed assets :**  
Depreciation is provided on written down value method (WDV), pro-rata to the period of use of assets and is based on management's estimate of useful life of the fixed asset or at rates specified by respective statutes, whichever is higher.



- v) **Intangible Assets :**  
Intangible assets acquired separately are measured on initial recognition cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses.
- vi) **Impairment of Assets :**  
Fixed assets are reviewed for impairment whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. An impairment loss is recognised in the Statement of Profit and Loss if the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is the higher of an asset's net selling price and value in use. An impairment loss recognised on asset is reversed when the conditions warranting impairment provision no longer exists..
- vii) **Investments :**  
Investments which are readily realizable and intended to be held or not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.  
The company holds long term investments which are carried at cost, in financial statements.
- viii) **Inventories :**  
Inventories of raw materials including stores, spares and consumables, packing materials, semi-finished goods , work-in-progress, finished goods are valued at the lower of cost and estimated net realisable value. Cost is determined on weighted average basis.  
  
The cost of work-in-progress, semi-finished goods and finished goods includes the cost of material, labour and proportion of manufacturing overheads.
- ix) **Revenue recognition on contracts:**  
Revenue comprises of Sale and Service Income, Interest and dividend. Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and that the revenue can be reliably measured. The company collects excise duty, service tax, value added taxes (VAT) as applicable on behalf of the government and therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue. Revenue is disclosed, net of trade discounts and excise duty.  
  
**Sales**  
Revenue from sale of goods is recognised in the statement of profit and loss when the significant risks and rewards in respect of ownership of goods has been transferred to the buyer as per the respective sales order, and the income can be measured reliably and is expected to be received.  
  
Due from customers, if any are measured at the selling price of the work performed. Prepayments from customers are recognized as liabilities.  
  
**Interest Income :**  
Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.  
  
**Dividend :**  
Dividend income from investments is recognized when the right to receive payment is established.
- x) **Foreign currency transactions:**  
The reporting currency of the company is Indian rupee.  
  
Foreign currency transactions are recorded on initial recognition in the reporting currency, using the exchange rate at the date of the transaction. At each Balance Sheet date foreign currency monetary items are reported using the closing rate. Non-monetary items, carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.



Exchange differences that arise on the settlement of monetary items or on reporting of monetary items at each balance sheet date at closing rate are :

1. Adjusted in the cost of the fixed assets to which the exchange differences relate, provided the assets are acquired from outside India.
2. Recognised as income or expenses in the period in which they arise, in case other than (1) above.

In respect of transaction covered by foreign exchange contracts , the difference between the contract rate and the spot rate on the date of the transaction is charged to the Statement of Profit and Loss over the period of the contract.

**xi) Borrowing cost:**

Borrowing cost include interest, commitment charges, amortization of ancillary costs, amortization of discounts/premium related to borrowings, finance charges in respect of assets acquired on finance lease and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to interest costs.

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of cost of such asset till such time the asset is ready for its intended use. All other borrowing costs are recognised as an expense in the period in which they are incurred.

**xii) Taxes on income:**

Tax on income for the current period is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income tax act 1961, and based on the expected outcome of assessments.

**xiii) Deferred Tax**

Deferred tax assets and liabilities are recognized subject to the consideration of prudence, on timing differences between accounting income and taxable income that originate in one period and are capable of reversal in one or more subsequent periods and are quantified using enacted / substantively enacted tax rates as at the balance sheet date.

The carrying amount of Deferred Tax Assets / liabilities are reviewed at each balance sheet date.

Deferred tax assets relating to an unabsorbed depreciation and business losses are recognized and carried forward to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

**xiv) Provisions, contingent liabilities and contingent Assets.**

A provision is recognized when there is a present obligation as a result of a past event and it is probable that an outflow of resources would be required to settle the obligation, and in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimates required to settle the obligation at the balance sheet date. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimation.

Contingent liabilities as defined in Accounting Standard 29 are disclosed by way of notes to accounts. Contingent Assets are neither recognized nor disclosed in the Financial Statements.

**xv) Cash and Cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand and short term investments which are available on call or maturity of a year or less.

**xvi) Employee Benefits**

**Retirement and Gratuity Benefits**

Retirement benefits in the form of Provident Fund and superannuation schemes are defined contribution schemes and the contribution are charged to the statement of profit and loss for

the period when the contributions to respective funds are due. There are no obligations other than the contribution payable to the respective funds.

Gratuity liability is defined benefit obligation and is provided for on the basis of an actuarial valuation on projected credit method made at the end of each financial year.

Actuarial gains /losses are immediately taken to statement of profit and loss and are not deferred.

xvii) **Acquisitions :**

During the financial year 2012-2013, the company acquired 97% of the Equity Share Capital of Wonder Precisions Private Limited, Pune. The company is engaged in the business of Engineering products and caters to the needs of the Automobile manufacturing companies in around Bhosari and Pimpri Chinchwad are of Pune. However, the accounts have not been consolidated during the year 2014-2015.

**Notes to Accounts:**

- i) **Contingent Liabilities:**  
As per the Information provided to us there is no contingent liability as on the date.
- ii) **Expenditure in Foreign Currency:** The expenditure in Foreign Currency is Rs. 1,65,858.00 for Travelling and Rs.33,04,657.31 towards Imports.
- iii) **Related party disclosure :**  
Fellow Subsidiary :  
The company acquired Wonder Precision Private Limited, Pune. In case of which the transactions are as follows :

<b>Nature of Transactions</b>	<b>Year ended 31/03/2015</b>	<b>Year ended 31/03/2014</b>
Purchase of Material and Job-work charges	6,695,722.00	11,646,465.00
Advance Given	4,000,000.00	2,000,000.00

Transactions entered with other Related Parties in the ordinary course of business is :

<b>Particulars</b>	<b>Nature of Payment</b>			
	<b>Interest</b>	<b>Salary</b>	<b>Deposits</b>	<b>Deposits</b>
			<b>Acceptance</b>	<b>Repayments</b>
<b>Key Managerial Personnel</b>				
Sachin Vora	1,118,667.00	2,190,613.00	1201000.00	550,000.00
Sumit Vora	415,283.00	2,190,613.00	2012000.00	1,000,000.00
Indubala S. Vora	1983210.00	0.00	50000.00	3,666,000.00
<b>Relatives of Key Managerial Personnel</b>				
Akshay Vora	38500.00	0.00	0.00	0.00
Basanti K. Vora	242763.00	0.00	180000.00	0.00
Grisha Sumit Vora	54572.00	0.00	57000.00	521000.00
Kavita Jain	218541.00	0.00	425000.00	1794000.00
Kunal Vora	24115.00	0.00	0.00	523000.00
Lata Vijay Vora	228905.00	0.00	4,550,000.00	4,550,000.00
Lushita Vora	284,245.00	514,260.00	585000.00	1,951,200.00
Rekha Lodha	227,022.00	0.00	375000.00	1,740,000.00
Sapna S. Gadiya	188,627.00	0.00	50000.00	1,800,000.00
Paresh Mehta	80651.00	0.00	0.00	40000.00



Chandabala Chopra	4159.00	0.00	0.00	200,000.00
Sangeeta Mehta	363,950.00	0.00	3320000.00	4,900,000.00
Jiyan Vora	4,106.00	0.00	8000.00	41,000.00
Hazal Vora	3,686.00	0.00	16000.00	41,000.00
Pistaben Jain	192,501.00	0.00	0.00	0.00
Preksha Vora- Minor	58,914.00	0.00	55000.00	560,000.00
Sachin Vora - HUF	560,947.00	0.00	650000.00	4,999,400.00
Sarika Vora	486,389.00	0.00	700000.00	3,450,000.00
Hastimal Mehta	201,600.00	0.00	0.00	0.00
Aman Jain	4,759.00	0.00	25000.00	25,000.00
Sumit Vora - HUF	537,426.00	0.00	585000.00	4,999,400.00
Vijay K. Vora	169,777.00	0.00	75000.00	200,000.00
<b>Gross Transaction Value</b>	<b>7,693,315.00</b>	<b>3,617,700.00</b>	<b>14,919,000.00</b>	<b>37,551,000.00</b>

- a. Related party relationship is as identified by the Company and relied upon by the Auditors.  
 b. No amounts have been written off/back and provided for in respect of related party during the year.

iv) Earnings Per Share (EPS) - The Earnings per share calculated as per AS-20 is shown below:

Earnings per Share	March 31, 2015 Rupees	March 31, 2014 Rupees
Profits attributable to Shareholders	2,020,803.95	4,138,032.43
No of Equity Shares	470,000	400,000
Basic and Diluted Earnings Per Share	4.30	10.35

- v) Earnings in Foreign Currency: The Earning in Foreign Currency is NIL.  
 vi) The Company does not hold any derivative instrument.  
 vii) Managerial Remuneration paid during the year 2014-2015 is as follows :

Particulars	March 31, 2015 Rupees	March 31, 2014 Rupees
Director's Remuneration,(Including Incentive and Bonus)	4,381,226.00	4,355,032.00
Interest on Loan	1,533,950.00	4,511,912.00
Total	5,915,176.00	8,866,944.00

viii) In accordance with Accounting Standard 22, 'Accounting for Taxes on Income', the Company has a net deferred tax liability, and it has been recognized properly in the accounts.

Particulars	March 31, 2015 Rupees	March 31, 2014 Rupees
Deferred Tax Asset	0.00	0.00
Less : Deferred Tax Liability		
Differential tax on Depreciation	12,934,861.19	13,398,570.38
Net Defferred Tax Asset / (-) Liability	(12,934,861.19)	(13,398,570.38)



ix) Payment to Auditors :

Particulars	March 31, 2015 Rupees	March 31, 2014 Rupees
As Auditor	100,000.00	100,000.00
As advisor, or in any other capacity,	0.00	0.00
Total	100,000.00	100,000.00

x) ADDITIONAL INFORMATION :

a. Consumption of Raw Material, Stores, etc.

	Particulars	Year ended 31/03/2015	Year ended 31/03/2015	Year ended 31/03/2014	Year ended 31/03/2014
		Quantity	Value Rupees	Quantity	Value Rupees
1	Opening Stock Casting		9,798,499.18		5,870,793.46
		22,215	9,798,499.18	11,947	5,870,793.46
2	Purchases Casting & Other Items		162,212,586.06		163,896,743.49
		231567	162,212,586.06	223625	163,896,743.49
3	Consumption Casting & Other Items		159,728,587.24		159,969,037.77
		231756	159,969,037.77	213357	159,969,037.77
4	Closing Stock Casting		12,282,498.00		9,798,499.18
		22026	9,798,499.18	22215	5,870,793.46

The Consumption figures in value are balancing figures ascertained on the basis of Opening Stock plus Purchases Less Closing Stocks and therefore included adjustments for excess or shortages on physical count

b. Finished Goods :

Material Description	Consumption	Sales
5165131DIFF SUPPORT APL	6012	6012
5165133BEARING CAP APL	12024	12024
5174801DIFFERENTIAL CASE HOUSING	3285	3285
87370350DIFFERENTIAL COVER RH NDL	3254	3254
87370426DIFFERENTIAL CASE LH NDL	3254	3254
87554480DIFFERENTIAL CASING RIGHT	8470	8470
87554481DIFFERENTIAL CASING LEFT	9311	9311
124932DROP BOX CASE	23813	23813
134990CASE DIFFERENTIAL CASTING	5452	5452
135077S CASTINGS	46518	46518
138248S FORGINGS	46518	46518
139863AA DIFFERENTIAL, HOUSING	9777	9777
84275476TLB DIFF CASE LS	261	261
285590CLUTCH HOUSING CASTING	17	17
84299348TLB DIFF CARRIER CASTINGS	4715	4715
84319560TLB BEARING CAP CASTINGS	9340	9340
84253805TLB DIFF CASE NON LS	5157	5157
84358092UTILITY DIFF CARRIER MEDIUM	2919	2919
84358093UTILITY BEARING CAP	19842	19842
84358090UTILITY DIFF CARRIER LIGHT	7002	7002
3130651DIFFERENTIAL COVER	246	246
3130661DIFFERENTIAL CASE	246	246
3143751WHEEL HUB	391	391
84540883HSG DIFFERENTIAL LH	1037	1037
84540882HSG DIFFERENTIAL RH	1025	1025
84497934DIFF SUPPORT	1184	1184
84529608BEARING CAP	2368	2368
84071443DIFFERENTIAL CASE	4	4
84071445DIFFERENTIAL CASE	68	68
84071444DIFFERENTIAL CASE WITH M/C	64	64
47724921DIFFERENTIAL RH HOUSING CASTING	4	4
47724919DIFFERENTIAL LH HOUSING CASTING	4	4
	233582	233582

The Quantitative details are taken as ce

The Quantitative details are in numbers and taken as certified by the Management.



c. Value of Imported and Indigenous raw material consumed :

Particulars	31/03/2015		31/03/2014	
	% of Total Consumption	Value Rupees	% of Total Consumption	Value Rupees
<u>Raw Material</u>				
Imported	0%	0.00	0%	0.00
Indigenously procured	100%	154,098,244.31	100%	159,969,037.77
	100%	154,098,244.31	100%	159,969,037.77
<u>Spare Parts</u>				
Imported	26%	3,304,657.31	12%	952,540.00
Indigenously procured	74%	9,362,242.05	88%	6,854,460.33
Total	100%	12,666,899.36	100%	7,807,000.33

CIF value of imports:	31/03/2015	31/03/2014
	Rupees	Rupees
Raw materials - Consumables	0	0
Capital Goods	0.00	13,225,893.00
Others (Spares)	3,304,657.31	952,540.00
	3,304,657.31	14,178,433.00
<u>Expenditure in Foreign exchange :</u>		
	31/03/2015	31/03/2014
	Rupees	Rupees
Foreign traveling	165,858.00	36200
Earnings in Foreign exchange :	0	0
	165,858.00	36,200.00

- xi) All group company debtors and creditors balances have been obtained.
- xii) Previous Year's figures have been regrouped and rearranged wherever necessary.
- xiii) The Company has not received any intimation from "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and, hence, disclosures, if any, relating to amounts unpaid as at the yearend together with interest paid / payable as required under the said Act have not been given.

**For Rajasatyen and Associates,  
Chartered Accountants**



Rajasatyen Pardeshi  
Proprietor

Place: Pune

Date: 25th June 2015

**For Kranti Industries Private Limited**



Sachin Vora  
Director

Sumit Vora  
Director

Place: Pune

Date: 25th June 2015



NOTE - 1 :- SHARE CAPITAL		
Particulars	31.3.2015	31.3.2014
<b>List of Shareholders</b>		
EQUITY SHARE CAPITAL : AKSHAY VORA4417	200.00	200.00
EQUITY SHARE CAPITAL : AMAN VINOD JAIN	100.00	100.00
EQUITY SHARE CAPITAL : CHANDANBALA CHOPRA	0.00	100.00
EQUITY SHARE CAPITAL : BASANTI K. VORA4439	50,00,000.00	5000000.00
EQUITY SHARE CAPITAL : CHANDANBALA D. OSWAL4448	0.00	100.00
EQUITY SHARE CAPITAL : DILIP M DESHPANDE4449	0.00	200.00
EQUITY SHARE CAPITAL : DINESH OSWAL4447	0.00	100.00
EQUITY SHARE CAPITAL : GUNWANTI S. VORA4438	0.00	400.00
EQUITY SHARE CAPITAL : INDUBALA S. VORA4432	112,44,700.00	11020000.00
EQUITY SHARE CAPITAL : JAYSHREE B.OSWAL4419	0.00	200.00
EQUITY SHARE CAPITAL : KAILAS H. DHAWALE	100.00	100.00
EQUITY SHARE CAPITAL : KAVITA V. VORA4441	6,00,000.00	2000.00
EQUITY SHARE CAPITAL : KIRAN KITAWAT	0.00	200.00
EQUITY SHARE CAPITAL : KUNAL VORA4412	0.00	200.00
EQUITY SHARE CAPITAL : LATA V. VORA4443	200.00	200.00
EQUITY SHARE CAPITAL : LEELABAI T. RATHOD	0.00	200.00
EQUITY SHARE CAPITAL : LUSHITA VORA4411	7,50,000.00	99600.00
EQUITY SHARE CAPITAL : MADANRAJ D. JAIN4434	0.00	400.00
EQUITY SHARE CAPITAL : PARESH MEHTA4416	5,01,400.00	501400.00
EQUITY SHARE CAPITAL : PISTABEN M. JAIN4436	400.00	400.00
EQUITY SHARE CAPITAL : R.DHARMADHIKARI4430	200.00	200.00
EQUITY SHARE CAPITAL : RAMESH OSWAL4414	0.00	400.00
EQUITY SHARE CAPITAL : REKHA K. OSWAL4435	11,00,000.00	520000.00
EQUITY SHARE CAPITAL : SACHIN S. VORA4444	106,00,000.00	10600000.00
EQUITY SHARE CAPITAL : SACHIN S. VORA (HUF)	16,50,000.00	200.00
EQUITY SHARE CAPITAL : SANGITA H. MEHTA4431	300.00	400.00
EQUITY SHARE CAPITAL : SAPNA S. GADIYA4442	25,00,000.00	2000000.00
EQUITY SHARE CAPITAL : SARIKA VORA4413	12,00,000.00	50000.00
EQUITY SHARE CAPITAL : SHEELA DHAWALE4415	1,900.00	1900.00
EQUITY SHARE CAPITAL : SUMEET S. VORA4446	102,00,000.00	10200000.00
EQUITY SHARE CAPITAL : SUMEET S. VORA (HUF)	16,50,000.00	200.00
EQUITY SHARE CAPITAL : TEJRAJ RATHOD	200.00	200.00
EQUITY SHARE CAPITAL : VIJAY K. VORA4427	200.00	200.00
EQUITY SHARE CAPITAL : HASTIMAL MEHTA	100.00	0.00
EQUITY SHARE CAPITAL : VIJAY K. VORA (HUF)4429	0.00	200.00
<b>Total Rs.</b>	<b>47000000.00</b>	<b>40000000.00</b>

NOTE - 2 :- RESERVES AND SURPLUS		
Particulars	31.3.2015	31.3.2014
GENERAL RESERVE4615	30,00,000.00	3000000.00
PROFIT TFR FOR THE YEAR4616	596,68,387.11	55530355.09
PROFIT FOR THE YEAR - P & L	20,20,803.95	4138032.01
RESERVE AND SURPLUS4613	40,05,099.15	4005099.15
SECURITIES PREMIUM	140,00,000.00	
	0.00	
SPECIAL CAPITAL INCENTIVE2752	9,13,655.00	913655.00
<b>Total Rs.</b>	<b>836,07,945.21</b>	<b>675,87,141.25</b>

NOTE - 3 :- LONG TERM BOROWINGS		
Particulars	31.3.2015	31.3.2014
<b>SECURED LOANS</b>		
<b>Term Loans</b>		
COSMOS : A/C NO. 5751801021	0.00	30000100.00
COSMOS : A/C NO. 5751801076	0.00	9259404.00
COSMOS : A/C NO. 575180921	0.00	30000000.00
COSMOS : A/C NO. 575180949	0.00	30000000.00
COSMOS : A/C NO. 575180958	0.00	25000000.00
COSMOS : A/C NO. 575190310	0.00	597563.00
HDFC : TERM LOAN A/C NO. 81214831	334,15,210.38	0.00
HDFC : TERM LOAN A/C NO. 81214829	134,48,497.84	0.00
HDFC : TERM LOAN A/C NO. 81211087	186,24,908.84	0.00
HDFC : TERM LOAN A/C NO. 81204804	222,58,825.55	0.00
HDFC : TERM LOAN A/C NO. 81214825	232,34,755.62	0.00
HDFC : TERM LOAN A/C NO. 81260322	123,39,195.23	0.00
TERM LOANS	0.00	0.00
<b>UN-SECURED LOANS</b>		
DEPOSIT : FROM SHAREHOLDERS	531,50,575.00	82232000.00
<b>Total - Secured and Unsecured Loans - Rs.</b>	<b>176471968.46</b>	<b>207089067.00</b>

NOTE - 4 :- DEFERRED TAX LIABILITY		
Particulars	31.3.2015	31.3.2014
PROVISION : DEFFERED TAX	133,98,570.38	14819996.44
PROVISION : DEFFERED TAX - CURRENT YEAR	-463709.19	-1421426.06
<b>Total Rs.</b>	<b>129,34,861.19</b>	<b>133,98,570.38</b>

  

NOTE - 5 :- LONG TERM PROVISIONS		
Particulars	31.3.2015	31.3.2014
PROVISION : GRATUITY2931	13,41,346.00	12,34,038.00
<b>Total Rs.</b>	<b>13,41,346.00</b>	<b>12,34,038.00</b>

  

NOTE - 6 :- SHORT TERM BOROWINGS		
Particulars	31.3.2015	31.3.2014
<b>Working Capital</b>		
CASH CREDIT (CONTROL ACCOUNT)sub gl e	482,49,315.54	31315639.60
<b>BUYERS CREDIT</b>		
COSMOS : BUYERS CREDIT	0.00	27110770.00
<b>Total Rs.</b>	<b>48249315.54</b>	<b>58426409.60</b>

  

NOTE - 8 :- TRADE PAYABLES		
Particulars	31.3.2015	31.3.2014
<b>SUNDRY CREDITORS</b>		
SUNDRY CREDITORS CONTROL ACCOUNT	210,97,919.00	47,91,486.22
ADVANCE RECEIVED FROM CUSTOMER	0.00	64,635.00
SUNDRY CREDITORS FOR CAPITAL GOODS	0.00	-
<b>Total Rs.</b>	<b>210,97,919.00</b>	<b>48,56,121.22</b>

  

NOTE - 9 :- OTHER CURRENT LIABILITIES		
Particulars	31.3.2015	31.3.2014
<b>INTEREST ACCRUED ON DEPOSITS</b>		
PROVISION : INTEREST TERM LOAN2915	9,45,464.02	893634.00
PROVISION : DEPOSITE PAYABLE/RETENSION MONEY	27,000.00	0.00
<b>DEPOSIT AND ADVANCES RECEIVED</b>		
ADVANCE RECEIVED1189	6,00,000.00	2987469.40
ADVANCE RECEIVED FROM DIRECTORS2657	0.00	0.00
ADVANCE RECEIVED - MAHINDRA & MAHINDRA SPM EXCISE DUTY0463	24,20,500.00	-
ADVANCE FROM DEBTORS	0.00	64311.50
<b>SALES TAX DIFFERAL</b>		
SALES TAX DIFFERAL2751	5,57,124.00	557124.00
<b>Total Rs.</b>	<b>4550088.02</b>	<b>4502538.90</b>

  

NOTE - 10 :- SHORT TERM PROVISIONS		
Particulars	31.3.2015	31.3.2014
<b>PROVISION FOR INCOME TAX</b>		
TCS CUTTING : SCRAP SALE 6CE2909	23,587.00	20498.00
TDS CUTTING : INDIVIDUALS 194C2908	28,928.00	38205.00
TDS CUTTING : INTEREST PAID 194A2913	2,11,341.00	229597.00
TDS CUTTING : PROFESSIONAL FEES 194J2910	31,969.00	26571.00
TDS CUTTING : SALARY 192B2930	1,61,440.00	121800.00
TDS CUTTING : SUBCONTRACTORS 194C2912	1,28,680.00	24586.00
PROVISION : I.TAX - CURRENT YEAR2611	55,88,575.00	3440575.00
PROVISION : I.TAX - CURRENT YEAR - 2014-15	13,78,000.00	2148000.00
<b>PROVISION FOR SALES TAX</b>		
SALES TAX (C S T)2712	7,42,307.93	246232.86
VAT CONTROL ACCOUNT2743	13,22,468.97	0.00
<b>PROFESSION TAX : WAGES &amp; SALARY2991</b>		
PROVIDENT FUND : EMPLOYEES' CONTRIBUTION7242	23,825.00	-
PROVIDENT FUND : EMPLOYERS' CONTRIBUTION	1,26,724.00	-
	1,36,530.00	-
<b>PROVISION FOR SALARY</b>		
PAYABLE SALARY - DIRECTOR	2,27,120.00	264160.00
PAYABLE SALARY - STAFF	11,00,827.00	708632.00
PAYABLE SALARY - WORKERS	8,33,704.00	666804.00
<b>OTHER PROVISIONS</b>		
PROVISION : AUDIT FEES2922	2,09,124.00	310248.00
PROVISION : LEGAL & PROFESSIONAL FEES2928	27,900.00	716750.00
PROVISION : MSEP CHARGES2923	14,83,220.00	-
PROVISION : INCENTIVE2941	0.00	0.00
<b>Total Rs.</b>	<b>137,86,270.90</b>	<b>89,62,658.86</b>

NOTE - 12 :- INVESTMENTS		
Particulars	31.3.2015	31.3.2014
INVESTMENTS - SHARES COSMOS BANK0181	8,00,000.00	800000.00
INVESTMENTS - SHARES WONDER PRECISION	277,14,113.00	27714113.00
<b>Grand Total Rs.</b>	<b>285,14,113.00</b>	<b>285,14,113.00</b>

NOTE - 13 :- LONG TERM LOANS AND ADVANCES		
Particulars	31.3.2015	31.3.2014
<b>ADVANCES</b>		
ADVANCE - AGAINST ORDER1193	5,00,000.00	220290.00
SUNDRY CREDITORS FOR CAPITAL GOODS	365.10	0.00
ADVANCE - WONDER PRECISION PVT. LTD.	4,79,262.82	301943.00
<b>SECURITY DEPOSITS</b>		
DEPOSIT : MSE80471	13,52,040.00	1352040.00
DEPOSIT : CD ACCOUNT NEW INDIA ASSURANCE	4,182.00	17632.00
DEPOSIT : KRANTI COMMUNICATION0472	0.00	0.00
<b>ADVANCE TAX - INCOME TAX</b>		
ADVANCE INCOME TAX PAID2656	43,50,000.00	4000000.00
I.TAX AT SOURCE F.Y. 2014-15	10,15,330.00	
I.TAX AT SOURCE F.Y. 2013-14	6,96,790.00	696790.00
I.TAX AT SOURCE F.Y. 2011-12	0.00	0.00
I.TAX AT SOURCE F.Y. 2012-13	9,88,898.00	988898.00
<b>Grand Total Rs.</b>	<b>93,86,867.92</b>	<b>75,77,593.00</b>

NOTE - 14 :- OTHER NON-CURRENT ASSETS		
Particulars	31.3.2015	31.3.2014
<b>CAPITAL SUBSIDY RECEIVABLE</b>		
CAPITAL SUBSIDY RECEIVABLE A/C2665	9,13,655.00	913655.00
<b>RECURRING DEPOSITS WITH MATURITY MORE THAN 12 MONTHS</b>		
RECURRING DEPOSIT : 00525010116855	0.00	307511.00
<b>Grand Total Rs.</b>	<b>9,13,655.00</b>	<b>12,21,166.00</b>

NOTE - 15 :- INVENTORIES		
Particulars	31.3.2015	31.3.2014
<b>INVENTORIES</b>		
STOCK OF MATERIAL0611	191,74,401.90	9798499.18
WORK IN PROGRESS AND STORES AND SPARES	0.00	5879100.00
<b>Grand Total Rs.</b>	<b>191,74,401.90</b>	<b>156,77,599.18</b>

NOTE - 16 :- TRADE RECEIVABLES		
Particulars	31.3.2015	31.3.2014
<b>RECEIVABLES</b>		
SUNDRY DEBTORS CONTROL ACCOUNT	817,93,066.10	40320422.61
<b>Grand Total Rs.</b>	<b>817,93,066.10</b>	<b>403,20,422.61</b>



NOTE - 17 :- CASH AND BANK BALANCES		
Particulars	31.3.2015	31.3.2014
<b>CASH ON HAND</b>		
CASH : PETTY (CASH CODE 1)0111	87,532.60	81084.40
<b>BALANCE WITH BANK</b>		
BANK SAVING & CURRENT ACCOUNT CONTROL ACCOUNT	5,15,895.94	242326.16
<b>FIXED DEPOSITS WITH MATURITY LESS THAN 3 MONTHS</b>		
FIXED DEPOSIT IN - BANK0461	0.00	0.00
FIXED DEPOSIT NO. 005150001529113	0.00	5000000.00
FIXED DEPOSIT NO. 005150001531446	0.00	1600000.00
FIXED DEPOSIT NO. 005150001532427	0.00	1500000.00
FIXED DEPOSIT NO. 005150001584299	25,00,000.00	0.00
<b>RECURRING DEPOSITS WITH MATURITY LESS THAN 3 MONTHS</b>		
RECURRING DEPOSIT - BANK0462	0.00	0.00
PROVISION : INTEREST RECEIVABLE2916	0.00	105463.00
RECURRING DEPOSIT : 00525010114707	0.00	2480706.00
<b>Grand Total Rs.</b>	<b>31,03,428.54</b>	<b>110,09,579.56</b>

NOTE - 18 :- SHORT TERM LOANS AND ADVANCES		
Particulars	31.3.2015	31.3.2014
<b>DEPOSITS</b>		
DEPOSIT : KRANTI COMMUNICATION0472	0.00	50000.00
DEPOSIT : WONDER PRECISION PVT. LTD.	100,00,000.00	100,00,000.00
<b>ADVANCE TO CREDITORS</b>		
Advance to Creditors		64635.00
<b>LOANS TO EMPLOYEES</b>		
ADVANCE - WORKERS/STAFF1194	31,000.00	51500.00
<b>Balance with Collectorate and Central Excise and Customs</b>		
<b>EXCISE &amp; SERVICE TAX BALANCES</b>		
CENVAT NOT AVAILED - ADDL_DUTY0504	3,46,311.07	646289.46
CENVAT NOT AVAILED - CESS ON DUTY0499	42,907.36	28832.95
CENVAT NOT AVAILED - EXCISE DUTY0498	36,15,862.20	3231863.85
CENVAT NOT AVAILED - HCESS ON DUTY0502	21,443.72	14415.36
EXCISE ADDL_DUTY : RECONCILIATION A/C	0.00	0.00
EXCISE ADDL_DUTY : RG23 (A)0492	0.00	0.00
EXCISE ADDL_DUTY : RG23 (C)	0.00	0.00
EXCISE CESS : PLA	4.00	4.00
EXCISE DUTY : RECONCILIATION ACCOUNT	-1,13,750.00	-1462714.00
EXCISE DUTY : PLA0491	7.00	7.00
EXCISE DUTY : RG23 (A)0485	6,26,488.09	393904.96
EXCISE DUTY : RG23 (C)0487	0.00	463.67
EXCISE CESS : RECONCILIATION ACCOUNT	-2,272.00	-29250.00
EXCISE CESS : RG23 (A)0494	0.00	6423.59
EXCISE CESS : RG23 (C)	0.00	111.79
EXCISE SHS CESS : PLA	2.00	2.00
EXCISE SHS CESS : RECONCILIATION ACCOUNT	-1,136.00	-14627.00
EXCISE SHS CESS : RG23 (A)0495	0.00	3905.15
EXCISE SHS CESS : RG23 (C)	0.00	58.46
SERVICE CESS : CREDIT0490	3,568.00	1352.00
SERVICE CESS : PLA ACCOUNT	0.00	6.00
SERVICE SHS CESS : PLA ACCOUNT	0.00	7.00
SERVICE SHS CESS : CREDIT0497	1,789.00	652.00
SERVICE TAX : CREDIT0489	61,303.00	63695.00
<b>OCTROI RECEIVABLE</b>		
OCTROI RECEIVABLE2663	0.00	114701.00
<b>Grand Total Rs.</b>	<b>146,33,527.44</b>	<b>131,66,239.24</b>

NOTE - 19 :- OTHER CURRENT ASSETS		
Particulars	31.3.2015	31.3.2014
<b>NET VAT BALANCES</b>		
SALE TAX REFUND RECEIVABLE2666	3,63,531.00	363531.00
#N/A	0.00	0.00
NET VAT BALANCE : F.Y.10-11	0.00	277536.51
VAT CONTROL ACCOUNT2743	0.00	0.00
<b>PREPAID</b>		
PREPAID EXPENSES2661	34,43,099.00	65142.00
PREPAID INSURANCE2659	21,420.00	100577.00
PREPAID INSURANCE : VECH.2658	44,166.00	0.00
ADVANCE - SIEMENS FINANACIAL SERVICES P.L. AG LEASE	84,06,910.00	0.00
<b>Grand Total Rs.</b>	<b>122,79,126.00</b>	<b>8,06,786.51</b>

NOTE - 20 :- REVENUE FROM OPERATIONS		
Particulars	31.3.2015	31.3.2014
<b>REVENUE FROM OPERATIONS</b>		
NET SALES : LABOUR CHARGES7012	390,85,757.05	30148965.50
NET SALES : WITH MATERIAL AGAINST CT-3/CT-17010	0.00	503980.96
NET SALES : WITH MATERIAL AG. FORM H7015	24,57,212.50	1133221.04
NET SALES : LABOUR CHG.WITH EXCISE7014	31,53,497.60	1312004.04
NET SALES : WITH MATERIAL AG.FORM C7011	1032,75,697.83	78376030.20
NET SALES : DEVELOPMENT CHARGES7017	18,50,000.00	5612900.00
NET SALES : WITH MATERIAL VAT 5%7013	1721,98,955.70	199117201.98
REWORK CHARGES	53,977.00	1454242.48
<b>OTHER OPERATIONAL INCOME</b>		
SCRAP SALES9011	180,83,290.50	14120771.25
DISCOUNT GIVEN / RECEIVED5661	38,15,538.41	5261021.38
TRANSPORT CHG.:OUTWARD DELIVERY FREIGHT5621	3,81,090.02	814406.71
MISC. RECEIPTS9031	0.00	439944.50
<b>Grand Total Rs.</b>	<b>3443,55,016.61</b>	<b>3382,94,690.04</b>

NOTE - 21 :- OTHER INCOME		
Particulars	31.3.2015	31.3.2014
DIFFERENCE IN FOREIGN CURRENCY5662	23,937.93	0.00
INT EARNED9411	6,74,346.00	2463095.00
DIVIDEND ON SHARES9413	96,000.00	96000.00
EXCISE DUTY CREDIT AG STARRAG M/C	28,86,816.00	0.00
PROFIT ON SALES OF ASSETS9021	63,64,716.19	0.00
<b>Grand Total Rs.</b>	<b>100,45,816.12</b>	<b>25,59,095.00</b>

NOTE - 22 :- COST OF MATERIAL CONSUMED		
Particulars	31.3.2015	31.3.2014
<b>RAW MATERIAL PURCHASED</b>		
RAW MATERIAL : PURCHASED7211	1588,12,854.45	158905320.05
RAW MATERIAL : BOUGHT OUT COMPONENT7214	18,57,996.27	1569580.94
WORK/COMPONENT HOLDING FIXTURES7215	15,41,735.34	3421842.50
<b>TOTAL RS.</b>	<b>162212586.06</b>	<b>163896743.49</b>
<b>OCTROI AND TRANSPORT</b>		
OCTROI PAID5620	1,12,331.00	45089.00
TRANSPORT CHG.:INWARD MAT.FREIGHT5622	5,66,395.00	466430.00
<b>TOTAL RS.</b>	<b>678726.00</b>	<b>511519.00</b>
<b>COSNUMABLES</b>		
CONSUMABLES : OTHER MATERIAL	25,387.59	0.00
CONSUMABLES : CUTTING OIL5062	38,47,777.79	3450741.95
CONSUMABLES : INSERTS (CNC)5063	168,38,761.79	19690920.09
CONSUMABLES : COTTONWEST5064	78,852.00	34778.00
CONSUMABLES : DRILLS (CNC)5067	54,84,804.31	3076507.95
CONSUMABLES : TAPS,CUTTERS (CNC)5068	23,98,008.09	3724121.57
CONSUMABLES : SPAERS (CNC)5069	8,54,520.87	1029202.37
CONSUMABLES : TOOL HOLDERS (CNC)5070	8,46,845.35	3486555.84
CONSUMABLES : COLLETS (CNC)5071	47,039.36	173819.49
CONSUMABLES : QUALITY CONTROL EQUIPMENTS5072	2,39,143.37	302289.95
PAINTING MATERIAL7213	0.00	984.80
<b>TOTAL RS.</b>	<b>30661140.52</b>	<b>34969922.01</b>

NOTE - 24 :- OTHER MANUFACTURING EXPENSES		
Particulars	31.3.2015	31.3.2014
<b>POWER AND FUEL</b>		
ELECTRICITY CHARGES5411	146,41,143.00	12599332.00
GENERATOR FUELS412	11,02,339.00	96804.43
<b>TOTAL RS.</b>	<b>15743482.00</b>	<b>13566136.43</b>
<b>REPAIRS AND MAINTENANCE</b>		
REPAIRS & MAINT.: OTHER / INVERTER / AC6341	1,05,879.83	195699.70
REPAIRS & MAINT.: ELECTRICAL6342	3,56,220.41	557358.00
REPAIRS & MAINT.: CNC6344	126,66,899.36	7807000.33
REPAIRS & MAINT.: COMPRESSOR6346	7,33,512.05	477659.00
REPAIRS & MAINT.: GAUGES6347	93,531.00	85356.30
REPAIRS & MAINT.: GENSET6349	99,067.74	179886.28
CALIBRATION CHARGES : GAUGES6350	99,531.00	110311.48
REPAIRS & MAINT.: FIXTURES6361	1,11,670.60	85723.25
CNC - CONSULTING CHARGES5536	0.00	42500.00
REPAIRS & MAINT.: FORKLIFTS6351	91,642.64	63284.50
REPAIRS & MAINT.: OIL & LUBRICANTS	6,01,330.06	1036370.66
<b>TOTAL RS.</b>	<b>14959284.69</b>	<b>10641149.50</b>
<b>OUTSIDE PROCESSING CHARGES - JOBWORK AND LABOUR CHARGES</b>		
LABOUR : FIXTURES7313	0.00	562.00
LABOUR : HEAT TREATMENT7312	44,853.00	27637.00
LABOUR : MACHINING CHARGES7315	102,37,059.30	12559966.00
LABOUR : BUFFING CHG7311	0.00	39910.00
LABOUR : INDUCTION H/T7316	20,39,570.00	1102175.00
LABOUR : RESHARPING OF CNC TOOLS7317	18,04,783.64	2770124.00
LABOUR : PAINTING, PLATING & BLACKODISING7314	23,861.06	0.00
COMPONENT DEVELOPMENT CHARGES	0.00	0.00
<b>TOTAL RS.</b>	<b>14150127.00</b>	<b>16500374.00</b>
<b>PACKING MATERIAL</b>		
PACKING MATERIAL5631	37,77,389.83	3004612.89
<b>EXCISE DUTY</b>		
NON RECOVERABLE :EXCISE DUTY9125	14.18	
VAT PAID	33,080.51	
<b>Grand Total Rs.</b>	<b>2422,15,830.79</b>	<b>2400,85,844.43</b>

NOTE - 25 :- PAYMENT TO EMPLOYEES		
Particulars	31.3.2015	31.3.2014
<b>WAGES &amp; SALARIES</b>		
SALARY ALLOWANCES : STAFF5110	60,33,407.00	4095288.00
SALARY : STAFF5111	63,66,657.00	4453846.00
SALARY ALLOWANCES : WAGES7240	38,76,525.00	2845411.55
SALARY : WAGES7241	55,22,438.00	5053898.50
CONTRACT LABOUR CHG	39,91,128.00	2311590.00
NOTICE PAY & COMPENSATION	30,443.00	119680.00
<b>BONUS, INCENTIVES, ETC.</b>		
BONUS PAID : STAFF5113	9,91,805.00	716293.00
BONUS PAID : WORKERS7246	4,20,665.00	474861.00
LEAVE ENCASHMENT : DIRECT WAGES7244	17,984.00	19602.00
LEAVE ENCASHMENT : STAFF7245	32,656.00	8430.00
INCENTIVE PERFORM. ALLOWANCE (EX GRATIA)	1,61,500.00	0.00
<b>GRATUITY PAID</b>		
GRATUITY PAID.7255	1,27,308.00	316790.00
<b>PF CONTRIBUTION, ETC.</b>		
PROVIDENT FUND : EMPLOYER'S CONTRIBUTIONS114	13,79,181.00	938690.00
WELFARE FUND DEDUCTED7250	6,552.00	5148.00
<b>STAFF WELFARE</b>		
MEDICAL REEMBURSEMENT	0.00	0.00
WELFARE EXPENSES : STAFF5223	2,03,264.72	207490.00
<b>DIRECTOR'S REMUNERATION</b>		
SALARY : DIRECTORS112	22,32,000.00	2253694.00
SALARY ALLOWANCES : DIRECTORS116	18,13,440.00	1867786.00
PROFESSION TAX : DIRECTOR9121	2,500.00	2500.00
<b>Grand Total Rs.</b>	<b>332,09,453.72</b>	<b>256,90,998.05</b>



NOTE - 26 :- SALES ADMINISTRATION AND OTHER EXPENSES		
Particulars	31.3.2015	31.3.2014
<b>ADVERTISING</b>		
ADVERTISING5552	0.00	18480.00
<b>AUDIT FEES</b>		
AUDIT FEES5531	1,97,640.00	322360.00
<b>CONVEYANCE AND TRAVELLING</b>		
TRAVELLING : FARES FOREIGN & LOCAL5560	2,31,650.70	209326.96
TRAVEL ALLOWANCE REIMBURSEMENT5581	27,758.00	48092.00
TRAVELLING : OTHER EXP FOREIGN & LOCAL5561	1,82,589.00	146717.00
CONVEYANCE : DIESEL5562	2,13,174.15	280954.34
CONVEYANCE : PETROL5563	25,660.14	75786.00
CONVEYANCE : PETROL ALLOWANCE REIMBURSEMENT5565	3,11,782.00	214172.00
CONVEYANCE : DIESEL UTILITY VEHICLE5566	50,455.36	26487.00
<b>GUEST HOUSE EXPENSES</b>		
GUEST HOUSE EXPENSES	58,026.00	129418.00
<b>INSURANCE</b>		
INSURANCE : VEHICLES5613	76,417.00	39886.00
INSURANCE : UTILITY VEHICLES5615	15,525.00	16001.00
INSURANCE : FACTORY5611	2,32,980.00	188939.00
INSURANCE : KEYMAN POLICY5614	2,18,000.00	218000.00
INSURANCE : EMPLOYEE PERSONAL ACCIDENT	80,916.00	130355.00
INSURANCE : EMPLOYEE MEDICLAIM POLICY5554	62,242.00	24785.00
<b>INTEREST PAID ON GOVERNMENT DUES</b>		
PENALTY & INTEREST : GOVERNMENT9124	11,971.00	3259.00
<b>INCOME TAX PAID</b>		
INCOME TAX, FBT & VAT LAST YEAR	0.00	3656.47
<b>LEGAL &amp; PROFESSIONAL FEES</b>		
LEGAL & PROFESSIONAL CHARGES5535	5,61,024.00	314121.00
CNC- CONSULTING CHARGES5536	0.00	0.00
CONSULTANCY CHARGES	2,01,600.00	
<b>LEGAL EXPENSES</b>		
LEGAL EXPENSES	8,84,082.00	10800.00
<b>LOSS ON SALE OF ASSETS</b>		
LOSS ON SALE OF FIXED ASSETS9155	0.00	0.00
ASSETS WRITTEN OFF	11,15,022.86	0.00
<b>LOSS ON FOREIGN EXCHANGE FLUCTUATIONS</b>		
DIFFERENCE IN FOREIGN CURRENCY5662	0.00	22382.58
<b>OFFICE EXPENSES</b>		
OFFICE EXPENSES : TEA, COFFEE & SNACKS5691	7,29,377.00	450330.50
MISC. PAYMENTS - POOJA EXP. A/C5693	18,933.00	32660.00
OFFICE EXPENSES : LUNCH5695	1,927.00	43074.00
OFFICE EXPENSES : DINNER5696	0.00	1305.00
OFFICE EXPENSES5697	3,72,598.00	292176.00
TRAINING CENTRE EXPENSES	0.00	72000.00
<b>OFFICE FACILITIES CHARGES.</b>		
OFFICE FACILITIES CHARGES.	0.00	0.00
<b>POSTAGE AND COURIER</b>		
COURIER CHARGES5575	16,469.00	7245.00
<b>PRINTING AND STATIONERY</b>		
PRINTING AND STATIONERY5651	2,62,280.00	196610.00
XEROX - MAINTANANCE & PAPER5653	12,634.00	11175.00
<b>PROFESSION TAX</b>		
PROFESSION TAX : COMPANY9128	2,500.00	2500.00
<b>RATES AND TAXES</b>		
RATES AND TAXES5511	1,74,343.00	209231.00

<b>REPAIRS AND MAINTENANCE</b>		
REPAIRS & MAINT. : BUILDING6331	2,91,089.50	166577.00
REPAIRS & MAINT. : COMPUTER6345	1,22,415.00	86403.00
REPAIRS & MAINT. : UTILITY VEHICLES6372	25,815.00	37510.00
REPAIRS & MAINT. : VEHICLES6371	1,36,643.00	79806.00
REPAIRS & MAINT. : STP	40,000.00	
REPAIRS & MAINT. : ERP SOFTWARE BWAYS6343	70,000.00	70000.00
<b>SALES PROMOTION &amp; ENTERTAINMENT</b>		
SALES PROMOTION & ENTERTAINMENT5551	71,973.00	101189.82
WELFARE EXPENSES5221	7,825.00	22378.00
<b>SECURITY CHARGES</b>		
SECURITY CHARGES5692	5,15,717.00	621684.00
<b>HOUSEKEEPING CHARGES</b>		
HOUSEKEEPING CHG	3,91,000.00	0.00
<b>SUBSCRIPTIONS &amp; CONTRIBUTIONS</b>		
SUBSCRIPTION :ISO 9002 / QS 9000.5584	0.00	10800.00
SUBSCRIPTIONS & CONTRIBUTIONS5582	11,236.00	16236.00
<b>SUNDRY BALANCE WRITTEN OFF</b>		
ACCOUNTS WRITTEN OFF	13.00	2.27
ROUNDING OFF		1.37
<b>TELEPHONE</b>		
POSTAGE,TELEGRAMS5571	30.00	657.00
TELEPHONE CHARGES : PUNE TELECOM5572	11,342.00	2840.00
TELEPHONE CHARGES : CELLULAR PHONES5573	1,85,414.73	144555.61
TELEPHONE CHARGES : INTERNET5574	63,813.00	30535.00
<b>WATER CHARGES</b>		
WATER CHARGES 5512	3,77,441.00	184818.00
<b>Grand Total Rs.</b>	<b>86,71,343.44</b>	<b>53,38,297.92</b>

<b>NOTE - 27 :- FINANCE COSTS</b>		
<b>Particulars</b>	<b>31.3.2015</b>	<b>31.3.2014</b>
<b>INTEREST PAID ON TERM LOAN</b>		
INT PAID : A/C NO. 5751003299512	0.00	0.00
INT PAID : A/C NO. 5751801021	30,37,354.00	2945486.00
INT PAID : A/C NO. 5751801076	9,14,506.00	81997.00
INT PAID : BUYERS CREDIT / TERM LOAN	3,55,155.00	1771568.71
INT PAID : A/C NO. 575180921	21,78,632.00	2080387.00
INT PAID : A/C NO. 575180949	22,21,149.00	4165474.00
INT PAID : A/C NO. 575180958	18,09,244.00	3365462.00
INT PAID : A/C NO. 575190310 CAR LOAN	15,544.00	102777.00
INT PAID : A/C NO. 81204804	10,48,078.54	0.00
INT PAID : A/C NO. 81211087	8,74,921.81	0.00
INT PAID : A/C NO. 81214825	10,84,845.75	0.00
INT PAID : A/C NO. 81214829	6,16,288.99	0.00
INT PAID : A/C NO. 81214831	15,36,585.66	0.00
INT PAID : A/C NO. 81260322	4,56,539.73	0.00
<b>INTEREST PAID ON CASH CREDIT AND WORKING CAPITAL</b>		
INT PAID : C. C.9513	16,92,263.00	1372491.00
INT PAID : BILL DISCOUNTING9527	28,02,844.00	4942036.00
<b>INTERST PAID ON DEPOSITS</b>		
INT PAID : OTHER9514	81,07,310.00	10556125.00
<b>LEASE RENTAL</b>		
LEASE RENTAL FOR M/C	23,63,363.00	0.00
<b>BANK CHARGES</b>		
BANK CHARGES : OTHERS9111	13,19,180.63	129923.37
FORCECLOSURE CHARGES	21,48,925.32	
BANK CHARGES : LC CHG / BUYERS CREDIT CHG9114	1,44,967.50	775852.54
<b>Grand Total Rs.</b>	<b>347,27,697.93</b>	<b>322,89,579.62</b>