

**Balance Sheet as at 31st March, 2017**

Particulars	Note No.	Rupees	As at	As at
			31st March, 2017	31st March, 2016
			Rupees	Rupees
<b>EQUITY AND LIABILITIES :</b>				
<b>Shareholders' funds</b>				
Share Capital	1	70,500,000.00		70,500,000.00
Reserves and Surplus	2	50,149,191.51		57,196,738.02
			120,649,191.51	127,696,738.02
<b>Non-Current Liabilities</b>				
Long Term Borrowings	3	105,545,700.70		133,080,598.36
Deferred tax Liabilities	4	12,903,274.25		13,308,958.91
Long Term Provisions	5	904,074.00	119,353,048.95	499,941.00
<b>Current Liabilities</b>				
Short Term Borrowings	6	55,501,151.09		54,510,030.99
Current Maturities of Long Term Borrowings	7	37,969,729.21		30,428,541.43
Trade Payables	8	41,395,063.00		19,144,193.00
Other Current Liabilities	9	1,504,760.73		2,310,546.06
Short Term Provisions	10	9,286,842.00	145,657,546.03	5,842,729.00
<b>Total</b>			<b>385,659,786.49</b>	<b>386,822,276.77</b>
<b>ASSETS :</b>				
<b>Non - Current Assets</b>				
<b>Fixed assets</b>				
Tangible Assets	11	208,001,916.24		226,345,772.65
Intangible Assets		14,731.83		19,642.44
Capital Work-in-progress		0.00		69,585.67
			208,016,648.07	226,435,000.75
Investments	12		28,514,113.00	28,514,113.00
Long Term Loans and Advances	13		31,127,787.13	39,143,049.60
Other Non-Current Assets	14		0.00	913,655.00
<b>Current Assets</b>				
<b>Current Investments</b>				
Inventories	15	47,518,083.24		34,202,805.72
Trade Receivables	16	60,323,393.55		45,877,703.46
Cash and Bank Balances	17	444,705.69		857,060.41
Short Term Loans and Advances	18	2,953,283.70		3,699,798.69
Other Current Assets	19	6,761,772.11		7,179,090.14
			118,001,238.29	91,816,458.42
<b>Total</b>			<b>385,659,786.49</b>	<b>386,822,276.77</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  
Chartered Accountants  
Firm Registration No. 115851W

Rajasatyen Pardeshi  
M. No. 100147  
Proprietor

Pune, 29th September, 2017

For and on behalf of Board of Directors  
Kranti Industries Limited

Sachin Vora  
(Managing Director)  
DIN-02002468

Sumit Vora  
(Director)  
DIN-02002416

Bhavesh Selarka  
(Company Secretary)

Pune, 29th September, 2017

Sheela Dhawale  
(Chief Financial Officer)



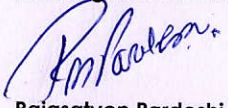


**Statement of Profit and Loss for the year ended 31st March, 2017**

Particulars	Note No.	Rupees	For the year 2016-17	For the year 2015-16
<b>INCOME :</b>				
Revenue from Operations	20		231,438,762.28	241,413,285.38
Other Operating Income			11,140,914.12	13,952,433.64
Other Income	21		4,547,920.81	3,490,972.72
<b>Total Revenue</b>			<b>247,127,597.21</b>	<b>258,856,691.74</b>
<b>EXPENSES :</b>				
Manufacturing and Operating Expenses				
Cost of Material and Components consumed	22	108,053,333.15		118,623,793.81
Changes in Inventories of Finished Goods, WIP and Stock-in-trade	23	(4,687,499.61)		(2,145,535.10)
Other Manufacturing & Operating Expenses	24	49,353,326.76		46,557,966.48
			152,719,160.30	163,036,225.19
Employee benefits expenses	25		43,356,719.11	36,989,101.75
Sales, administration and Other Expenses	26		7,781,388.51	8,516,056.06
Finance Cost	27		21,685,939.56	21,947,987.81
Depreciation and amortisation expenses	11		28,317,558.90	30,831,567.39
<b>Total Expenses</b>			<b>253,860,766.38</b>	<b>261,320,938.20</b>
<b>PROFIT BEFORE TAX</b>			<b>(6,733,169.17)</b>	<b>(2,464,246.46)</b>
Tax Expenses				
Current tax			0.00	0.00
Deferred tax			(405,684.66)	374,097.72
Current tax expenses relating to prior years			0.00	72,863.00
<b>PROFIT AFTER TAX CARRIED TO BALANCE SHEET</b>			<b>(6,327,484.51)</b>	<b>(2,911,207.18)</b>
Earning per Share - In Rs. (Face Value per Equity Share - Rs.10/-)			0.00	0.00
<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  
Chartered Accountants  
Firm Registration No. 115851W


  
Rajasatyen Pardeshi  
M. No. 100147  
Proprietor

Pune, 29th September, 2017


For and on behalf of Board of Directors  
Kranti Industries Limited

  
Sachin Vora  
(Managing Director)  
DIN-02002468

Pune, 29th September, 2017

  
Sumit Vora  
(Director)  
DIN-02002416

  
Bhavesh Selarka  
(Company Secretary)

  
Sheila Dhawale  
(Chief Financial Officer)





Cash Flow Statement for the year ended 31st March, 2017

Particulars	2016-17	2015-16
	Rupees	Rupees
<b>1. Cash Flow From Operating Activities:</b>		
Net Profit before tax and extraordinary item	(6,733,169)	(2,464,246)
<i>Adjustments for:</i>		
Depreciation and amortization expense	28,317,559	30,831,567
Interest & Other Charges	21,685,940	21,947,988
(Profit)/Loss on sale of Fixed Assets	(806,312)	(944,572)
(Profit)/Loss on sale of Shares	-	-
Dividend Received	(64,000)	(80,000)
Interest Received/ Other Non Operative Receipts	(1,170,110)	(1,624,996)
<b>Operating Profit before Working Capital Changes</b>	<b>41,229,907</b>	<b>47,665,741</b>
<i>Adjustments for:</i>		
Inventories	(13,315,278)	(15,028,404)
Trade Receivables	(14,445,690)	35,915,363
Short Term Loans & Advances	746,515	1,913,357
Other Current Assets	417,318	(3,306,874)
Trade Payables	22,250,870	(1,953,726)
Other Current Liabilities	(805,785)	(2,239,542)
Short term Provision	3,444,113	(7,943,542)
<b>Cash Generated from Operation</b>	<b>39,521,971</b>	<b>55,022,373</b>
Taxes Paid	-	(72,863)
<b>Net Cash from Operating Activities</b>	<b>39,521,971</b>	<b>54,949,510</b>
<b>2. Cash Flow From Investing Activities:</b>		
Fixed Assets Purchased (Net)	(10,189,561)	(19,248,108)
Additions to Capital Work In Progress	-	(69,586)
Sale of Fixed Assets	1,096,666	2,237,222
Dividend Received	64,000	80,000
Interest Received/ Other Non Operative Receipts	1,170,110	1,624,996
<i>Adjustments for:</i>		
Long Term Loans & Advances	7,295,200	(12,328,900)
Non Current Investments	-	-
Other Non Current Assets	913,655	-
Long term Provision	404,133	(841,405)
<b>Net Cash from Investing Activities</b>	<b>754,204</b>	<b>(28,545,780)</b>
<b>3. Cash Flow From Financing Activities:</b>		
Proceeds from issue of shares	-	23,500,000
Proceeds/(Repayment) of Short term borrowings	8,532,308	12,470,436
Proceeds/(Repayment) of Long term borrowings	(27,534,898)	(19,172,549)
Payment of Interim Dividend and tax on it	-	(23,500,000)
Interest & Other Charges paid	(21,685,940)	(21,947,988)
<b>Net Cash from Financing Activities</b>	<b>(40,688,529)</b>	<b>(28,650,101)</b>
<b>Net Increase/ (Decrease) in Cash &amp; Cash Equivalents</b>	<b>(412,355)</b>	<b>(2,246,372)</b>
<b>Cash &amp; Cash Equivalents at the beginning of the year</b>	<b>857,060</b>	<b>3,103,432</b>
<b>Cash &amp; Cash Equivalents at the end of the year</b>	<b>444,706</b>	<b>857,060</b>
Note:	0	0
<b>1. Components of Cash &amp; Cash Equivalents :</b>		
<b>Particulars</b>		
Cash on Hand	102,140	128,860
Balances with Scheduled Banks		
In Current Accounts	342,566	73,027
In Deposit Accounts	0	655,174
<b>Total Cash &amp; Cash Equivalents</b>	<b>444,706</b>	<b>857,060</b>

2. The Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Accounting Standard - 3 on Cash Flow Statements.

3. Figures in Brackets represents outflow.

4. The previous year's figures have been regrouped wherever necessary to make them comparable with current year's figures

For Rajasatyen and Associates  
Chartered Accountants  
Firm Registration No. 115851W

Rajasatyen Pardeshi  
M. No. 100147  
Proprietor

Pune, 29th September, 2017

For and on behalf of Board of Directors  
Kranti Industries Limited

Saehin Vora (Managing Director) Sumit Vora (Director)

Pune, 29th September, 2017

Bhavesh Setarka (Company Secretary)

Sheela Dhawale (Chief Financial Officer)





**KRANTI INDUSTRIES LIMITED**

GAT NO. 267/B/1, PIRANGUT, TAL - MULSHI, PUNE - 412115



Notes on Financial Statements for the period ended 31st March, 2017

**NOTE I : SHARE CAPITAL**

Particulars	As at	As at
	31st March, 2017	31st March, 2016
	Rupees	Rupees
<b>Authorised Share Capital :</b>		
10,000,000 Equity shares of Rs.10/- each.	100,000,000.00	100,000,000.00
<b>Issued, subscribed and Paid up :</b>		
7,050,000 Equity shares of Rs.10/- each fully paid up	70,500,000.00	70,500,000.00
<b>Total Rs.</b>	<b>70,500,000.00</b>	<b>70,500,000.00</b>

(Of the above shares, 289013 shares of Rs.100/- were allotted as fully paid-up bonus shares by way of capitalisation of general reserves and during the year 2350000 shares of RS. 10/- were allotted as fully paid-up bonus shares by way of capitalisation of Securities Premium account and accrued Profits.)

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

Particulars	31st March, 2017		31st March, 2016	
	No. of Shares	Rs.	No. of Shares	Rs.
At the beginning of the year	7,050,000	70,500,000.00	4,700,000	47,000,000
Add : Issued during the year	0	0.00	2,350,000	23,500,000
Outstanding at the end of the year	7,050,000	70,500,000.00	7,050,000	70,500,000.00

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 are 200000 shares of Rs.100/- each and 2350000 shares of Rs.10/- each.

(Previous period of five years ended March 31,2015: 400000 shares)

## 1.2. The company has only one class of equity shares having a par value of Rs.10/- 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, 2017		31st March, 2016	
	No. of Shares	% holding	No. of Shares	% holding
Mrs. Basanti K. Vora	750,030	10.64	750,030	10.64
Mrs. Indubala S. Vora	1,686,700	23.92	1,686,700	23.92
Mr. Sachin S. Vora	1,590,000	22.55	1,590,000	22.55
Mrs. Sapana Gaadiya	375,000	5.32	375,000	5.32
Mr. Sumeet S. Vora	1,530,000	21.70	1,530,000	21.70
	5,931,730		5,931,730	



**Notes on Financial Statements for the period ended 31st March, 2017****NOTE 2 : RESERVES AND SURPLUS**

Particulars	As at	As at
	31st March, 2017	31st March, 2016
	Rupees	Rupees
<b>Capital Reserve</b>		
Special Capital Incentive	0.00	913,655.00
<b>General Reserve</b>		
	3,000,000.00	3,000,000.00
<b>Securities Premium</b>		
On Issue of Shares	0.00	0.00
Less :- Bonus Issue	0.00	0.00
	0.00	0.00
<b>Surplus in the Statement of Profit and Loss</b>		
Balance as per last Financial statements	53,283,083.02	65,694,290.20
Add : Prior Period Adjustment	193,593.00	
Add : Profit/ (Loss) for the period	(6,327,484.51)	(2,911,207.18)
Balance available for appropriation	47,149,191.51	62,783,083.02
Less : Appropriation		
Bonus Issue	0.00	9,500,000.00
	47,149,191.51	53,283,083.02
<b>Total Rs.</b>	<b>50,149,191.51</b>	<b>57,196,738.02</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 2016 is Rs.913,655/- (P.Y. Rs.913,655/-)

**Securities Premium**

During the year 2350000 Equity share of RS.10/- each were issued as Bonus shares for which the Share Premium was used.



**Notes on Financial Statements for the period ended 31st March, 2017**
**NOTE 3 : LONG TERM BORROWINGS**

Particulars	As at	As at
	31st March, 2017	31st March, 2016
	Rupees	Rupees
<b>SECURED</b>		
(i) Term Loans from Bank - Secured		
HDFC : TERM LOAN A/C NO. 81214831	15,586,567.92	22,211,232.68
HDFC : TERM LOAN A/C NO. 81214829	7,208,660.47	9,528,825.08
HDFC : TERM LOAN A/C NO. 81211087	3,537,703.87	9,021,480.30
HDFC : TERM LOAN A/C NO. 81204804	2,952,962.18	10,113,805.62
HDFC : TERM LOAN A/C NO. 81214825	3,648,967.49	10,914,235.95
HDFC : TERM LOAN A/C NO. 81260322	6,722,035.10	8,810,881.62
HDFC : TERM LOAN A/C NO. 81600701	7,926,803.67	10,715,137.11
Subtotal - Secured Loans	47,583,700.70	81,315,598.36
<b>UNSECURED</b>		
Loans and Advances from related parties	57,962,000.00	51,765,000.00
Subtotal - Unsecured Loans	57,962,000.00	51,765,000.00
<b>Total Rs.</b>	<b>105,545,700.70</b>	<b>133,080,598.36</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
- g) Term Loan Account (No. 81600701) - Rs.14,554,959/- 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



**KRANTI INDUSTRIES LIMITED**

GAT NO. 267/B/1, PIRANGUT, TAL - MULSHI, PUNE - 412115



Notes on Financial Statements for the period ended 31st March, 2017

**NOTE 4 : DEFERRED TAX LIABILITY**

Particulars	As at	As at
	31st March, 2017	31st March, 2016
	Rupees	Rupees
<b>Deferred Tax Liability</b>		
Related to Fixed Assets	12,903,274.25	13,308,958.91
<b>Total</b>	<b>12,903,274.25</b>	<b>13,308,958.91</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, 2017	31st March, 2016
	Rupees	Rupees
<b>Provision for Employee Benefits</b>		
Provision for Gratuity	904,074.00	499,941.00
<b>Total Rs.</b>	<b>904,074.00</b>	<b>499,941.00</b>

**NOTE 6 : SHORT TERM BORROWINGS**

Particulars	As at	As at
	31st March, 2017	31st March, 2016
	Rupees	Rupees
<b>SECURED</b>		
(i) <b>Working Capital loan from Bank</b>		
HDFC Bank Limited - Cash Credit	32,232,116.48	39,439,032.21
(ii) <b>BILLS DISCOUNTING FACILITY</b>		
HDFC Bank Limited - Bill Discounting	23,269,034.61	15,070,998.78
<b>Total Rs.</b>	<b>55,501,151.09</b>	<b>54,510,030.99</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, 2017	31st March, 2016
	Rupees	Rupees
<b>Secured Term Loans from Banks</b>		
HDFC : TERM LOAN A/C NO. 81214831	6,603,655.03	5,943,574.64
HDFC : TERM LOAN A/C NO. 81214829	2,311,367.81	2,081,454.34
HDFC : TERM LOAN A/C NO. 81211087	5,474,008.94	5,082,451.80
HDFC : TERM LOAN A/C NO. 81204804	7,149,556.59	6,425,987.70
HDFC : TERM LOAN A/C NO. 81214825	7,253,280.20	6,519,632.59
HDFC : TERM LOAN A/C NO. 81260322	2,080,735.98	1,873,912.71
HDFC : TERM LOAN A/C NO. 81600701	7,097,124.66	2,501,527.65
<b>Total Rs.</b>	<b>37,969,729.21</b>	<b>30,428,541.43</b>



**KRANTI INDUSTRIES LIMITED**

GAT NO. 267/B/1, PIRANGUT, TAL - MULSHI, PUNE - 412115



Notes on Financial Statements for the period ended 31st March, 2017

**NOTE 8 : TRADE PAYABLES**

Particulars	As at	As at
	31st March, 2017	31st March, 2016
	Rupees	Rupees
<b>SUNDRY CREDITORS</b>		
Micro, Small and Medium Enterprises	0.00	0.00
Others	41,395,063.00	19,144,193.00
<b>Total Rs.</b>	<b>41,395,063.00</b>	<b>19,144,193.00</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, 2017	31st March, 2016
	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, 2017	31st March, 2016
	Rupees	Rupees
Interest accrued on Deposits	603,080.00	778,604.33
Deposits/ Retention Money Payable	45,515.00	27,000.00
Due to Customers - Capital Goods	0.00	0.00
Advance received from Customers	856,165.73	947,817.73
Sales Tax Loan under Package Scheme of Incentives of Government of Maharashtra	0.00	557,124.00
<b>Total Rs.</b>	<b>1,504,760.73</b>	<b>2,310,546.06</b>

**NOTE 10 : SHORT TERM PROVISIONS**

Particulars	As at	As at
	31st March, 2017	31st March, 2016
	Rupees	Rupees
<b>Provisions :</b>		
Current Tax	4,056,267.00	3,908,548.00
MVAT and CST Payable	0.00	0.00
Profession Tax	23,550.00	24,600.00
Provident Fund	355,546.00	257,587.00
Salary and Wages	2,640,525.00	0.00
Other Payables	2,210,954.00	1,651,994.00
<b>Total Rs.</b>	<b>9,286,842.00</b>	<b>5,842,729.00</b>



Notes on Financial Statements for the period ended 31st March, 2017

NOTE 1 : FIXED ASSETS

Description	GROSS BLOCK			DEPRECIATION / AMORTISATION			NET BLOCK	
	As at 1st April 2016 Rupees	Additions during the period Rupees	Deductions during the period Rupees	As at 1st April 2016 Rupees	For the Year Rupees	Adjustments during the period Rupees	Upto 31st March, 2017 Rupees	As at 31st March, 2017 Rupees
<b>TANGIBLE ASSETS</b>								
Freehold Land	2,683,030.00			0.00			0.00	2,683,030.00
Land - 1	12,264,937.00			0.00			0.00	12,264,937.00
Land - 2								
<b>Buildings</b>								
Factory Premises - 1	16,734,524.37	0.00	0.00	11,062,868.82	359,241.21	0.00	11,422,110.03	5,312,414.34
Factory Premises - 2	43,684,096.86	100,000.00	0.00	14,250,711.13	2,043,440.69	0.00	16,294,151.82	27,489,945.04
Training Centre								
Guest House	6,122,700.00	0.00	0.00	1,647,217.71	252,852.20	0.00	1,900,069.90	4,222,630.10
Plant & Machinery	453,464,373.79	8,850,981.16	3,204,187.82	291,280,338.24	22,656,701.35	3,004,756.88	310,932,282.71	148,178,884.43
Electrical Installations - 1	1,352,709.67	0.00	0.00	1,237,241.92	18,463.99	0.00	1,255,705.91	97,003.76
Electrical Installations - 2	3,530,325.07	225,510.00	0.00	2,217,214.62	356,998.17	0.00	2,574,212.79	1,181,622.28
Furniture and Fittings	8,491,541.84	0.00	0.00	4,454,942.71	1,050,502.32	0.00	5,505,445.03	2,986,096.81
Furniture and Fittings - MW								
Vehicles - Others	6,229,022.00	0.00	372,056.00	4,402,578.07	592,109.75	281,132.58	4,713,555.25	1,143,410.75
Office Equipments	1,254,155.79	18,867.92	0.00	1,000,128.25	113,660.50	0.00	1,113,788.75	159,234.96
Computers	818,473.18	356,701.00	0.00	635,392.48	280,710.84	0.00	916,103.32	259,070.86
Tools and Fixtures	2,296,358.55	637,500.50	0.00	322,255.86	587,967.27	0.00	910,223.13	2,023,635.92
<b>Total Tangible Assets</b>	<b>558,926,248.12</b>	<b>10,189,560.58</b>	<b>3,576,243.82</b>	<b>332,510,889.81</b>	<b>28,312,648.29</b>	<b>3,285,889.46</b>	<b>357,537,648.64</b>	<b>208,001,916.24</b>
Previous Year	544,085,887.40	19,231,107.55	4,460,332.50	304,847,885.72	30,830,686.58	3,167,682.49	332,510,889.81	226,345,772.65
<b>INTANGIBLE ASSETS</b>								
Trade Mark	29,500.00	0.00		9,857.56	4,910.61		14,768.17	14,731.83
<b>Total Intangible Assets</b>	<b>29,500.00</b>	<b>0.00</b>	<b>0.00</b>	<b>9,857.56</b>	<b>4,910.61</b>	<b>0.00</b>	<b>14,768.17</b>	<b>14,731.83</b>
Previous Year	12,500.00	17,000.00	0.00	8,976.75	880.81	0.00	9,857.56	19,642.44
<b>Capital Work-in-Progress</b>								
Previous Year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous Year	0.00	69,585.67	0.00	0.00	0.00	0.00	0.00	69,585.67
<b>Grand Total</b>	<b>558,955,748.12</b>	<b>10,189,560.58</b>	<b>3,576,243.82</b>	<b>332,520,747.37</b>	<b>28,317,558.90</b>	<b>3,285,889.46</b>	<b>357,552,416.81</b>	<b>208,016,648.07</b>
								<b>226,435,000.75</b>



**Notes on Financial Statements for the period ended 31st March, 2017**
**NOTE 12 : INVESTMENTS**

Particulars	As at	As at
	31st March, 2017	31st March, 2016
	Rupees	Rupees
<b>NON-CURRENT INVESTMENTS</b>		
Unquoted Shares - Cos-mos 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, 2017	31st March, 2016
	Rupees	Rupees
Security Deposits		
Secured and considered good	0.00	0.00
Unsecured and considered good	1,472,038.04	1,477,235.00
Loans and advances to related parties Wonder Precision Pvt Ltd	2,500,000.00	17,000,000.00
Advance against Lease	14,155,801.00	8,406,910.00
Product Development	6,603,295.49	7,321,402.00
Balance with Income Tax Authorities	6,396,652.60	4,937,502.60
<b>Total Rs.</b>	<b>31,127,787.13</b>	<b>39,143,049.60</b>

**NOTE 14 : OTHER NON-CURRENT ASSETS**

Particulars	As at	As at
	31st March, 2017	31st March, 2016
	Rupees	Rupees
Others -		
Subsidy receivable	0.00	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	0.00
<b>Total Rs.</b>	<b>0.00</b>	<b>913,655.00</b>

**NOTE 15 : INVENTORIES**

Particulars	As at	As at
	31st March, 2017	31st March, 2016
Raw Materials, Components, Consumables	33,793,144.63	25,165,366.72
Work-in-progress, Stores and Spares	13,724,938.61	9,037,439.00
<b>Total Rs.</b>	<b>47,518,083.24</b>	<b>34,202,805.72</b>



Notes on Financial Statements for the period ended 31st March, 2017

**NOTE 16 : TRADE RECEIVABLES**

Particulars	As at	As at
	31st March, 2017	31st March, 2016
	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	0.00	0.00
Unsecured and considered good	60,323,393.55	45,877,703.46
<b>Total Rs.</b>	<b>60,323,393.55</b>	<b>45,877,703.46</b>

**NOTE 17 : CASH AND BANK BALANCES**

Particulars	As at	As at
	31st March, 2017	31st March, 2016
	Rupees	Rupees
<b>Cash on Hand</b>	102,139.87	128,859.61
<b>Balance with Bank</b>		
Current accounts	342,565.82	73,026.60
Other Bank Balances -		
Deposits with maturity of less than 3 months	0.00	655,174.20
<b>Total Rs.</b>	<b>444,705.69</b>	<b>857,060.41</b>

**NOTE 18 : SHORT TERM LOANS AND ADVANCES**

Particulars	As at	As at
	31st March, 2017	31st March, 2016
	Rupees	Rupees
<b>Loans and advances to suppliers</b>		
Advance to Creditors	0.00	0.00
<b>Unsecured and considered good</b>		
Loans to Employees		
Unsecured and considered good	8,086.00	58,000.00
Balance with Collectorate and Central Excise and Customs	2,725,745.70	3,622,625.69
Service tax receivable	219,452.00	19,173.00
Loans and Advances to Related Parties- Wonder Precision Pvt Ltd	0.00	0.00
<b>Total Rs.</b>	<b>2,953,283.70</b>	<b>3,699,798.69</b>

**NOTE 19 : OTHER CURRENT ASSETS**

Particulars	As at	As at
	31st March, 2017	31st March, 2016
	Rupees	Rupees
Salos tax / MYAT Balance - Set off	4,162,704.82	3,799,731.70
Prepaid Expenses	2,599,067.29	3,379,358.44
<b>Total Rs.</b>	<b>6,761,772.11</b>	<b>7,179,090.14</b>



**Notes on Financial Statements for the period ended 31st March, 2017**
**NOTE 20 : REVENUE FROM OPERATIONS**

Particulars	For the year 2016-17	For the year 2015-16
	Rupees	Rupees
<b>Sales and Labour charges</b>	264,856,398.30	273,307,630.65
Less: Excise Duty	26,133,924.00	25,091,562.00
Less: VAT	7,283,712.02	6,802,783.27
	231,438,762.28	241,413,285.38
<b>Other Operational Income</b>		
Sale of Scrap	10,889,366.60	12,058,476.50
Cash Discount received	75,013.21	1,745,373.12
Transport Charges Recovered	176,534.31	137,826.02
Octroi Refund	0.00	10,758.00
<b>Total Rs.</b>	<b>242,579,676.40</b>	<b>255,365,719.02</b>

**NOTE 21 : OTHER INCOME**

Particulars	For the year 2016-17	For the year 2015-16
	Rupees	Rupees
<b>Interest</b>		
Interest on Deposits	1,168,533.84	1,598,149.00
Others		
Dividend	64,000.00	80,000.00
Difference in Foreign Exchange	1,576.33	26,846.73
Excise Duty Credit	2,507,499.00	0.00
Profit on Sale of Assets	806,311.64	944,571.99
Liability Written Back	0.00	841,405.00
<b>Total Rs.</b>	<b>4,547,920.81</b>	<b>3,490,972.72</b>

**NOTE 22 : COST OF MATERIALS CONSUMED**

Particulars	For the year 2016-17	For the year 2015-16
	Rupees	Rupees
Cost of goods Sold		
Opening Stock of Raw Material and Consumables	25,165,366.72	12,282,498.00
Add: Purchases during the year	115,983,184.06	130,688,139.53
	141,148,550.78	142,970,637.53
Less: Freight & Octroi	697,927.00	818,523.00
Less: Closing Stock of Raw Material and Consumables	33,793,144.63	25,165,366.72
Material Consumed	108,053,333.15	118,623,793.81
<b>Total Rs.</b>	<b>108,053,333.15</b>	<b>118,623,793.81</b>

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

Particulars	For the year 2016-17	For the year 2015-16
	Rupees	Rupees
Opening Work-in-Progress	9,037,439.00	6,891,903.90
Less: Closing Work-in-Progress	13,724,938.61	9,037,439.00
<b>Total Rs.</b>	<b>(4,687,499.61)</b>	<b>(2,145,535.10)</b>



**Notes on Financial Statements for the period ended 31st March, 2017****NOTE 24 : OTHER MANUFACTURING AND OPERATING EXPENSES**

Particulars	For the year 2016-17	For the year 2015-16
	Rupees	Rupees
Power and Fuel	18,064,479.79	15,177,264.00
Repairs to Machinery	8,750,953.28	10,238,176.51
Job work and labour charges	6,299,393.31	9,721,622.78
Lease Rental	12,448,978.33	7,712,630.50
Other manufacturing expenses		
- Packing Material	3,789,522.05	3,708,272.69
- MVAT and Excise Duty paid	0.00	0.00
<b>Total Rs.</b>	<b>49,353,326.76</b>	<b>46,557,966.48</b>

**NOTE 25 : EMPLOYEE BENEFITS EXPENSES**

Particulars	For the year 2016-17	For the year 2015-16
	Rupees	Rupees
Salaries and Wages	35,115,706.99	29,442,822.00
Bonus and Incentives	1,416,854.00	1,420,556.00
Gratuity paid	582,193.00	171,910.00
P.F. Contribution and etc.	1,991,131.00	1,652,716.00
Staff Welfare	152,876.62	239,417.75
<b>Directors Remuneration</b>	<b>4,097,957.50</b>	<b>4,061,680.00</b>
<b>Total Rs.</b>	<b>43,356,719.11</b>	<b>36,989,101.75</b>