



## **INDEPENDENT AUDITOR'S REPORT**

To the Members of Precision Automotive Private Limited

### **Report on the Audit of the Standalone Financial Statements**

#### **Opinion**

We have audited the standalone financial statements of Precision Automotive Private Limited ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, 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 March 31, 2019, and profit/loss and its cash flows for the year ended on that date.

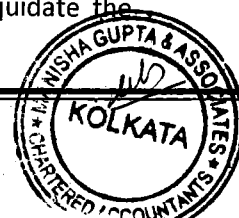
#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Responsibility of Management for Standalone 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.





Those Board of Directors are also responsible for overseeing the company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

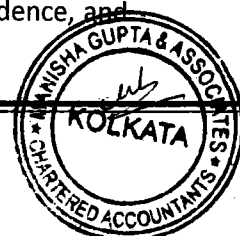
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", 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, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our 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 our 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 31<sup>st</sup> March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - (i) The Company does not have any pending litigations which would impact its financial position.
    - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Manisha Gupta & Associates  
Chartered Accountants  
(FRN- 017879C)

  
(Manisha Gupta)  
Proprietor

M. No.: 066230



Date: The 22<sup>nd</sup> day of May, 2019  
Place: Jamshedpur

**'Annexure A' CARO 2016 Report on the standalone financial statement of Precision Automotive Private Limited for the year ended March 31, 2019**

To the Members of Precision Automotive Private Limited

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of **Precision Automotive Private Limited** on the accounts of the company for the year ended 31st March, 2019]

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

- i. In respect of its fixed assets:
  - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
  - b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
  - c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

- ii. In respect of its inventories:

Physical Verification of Inventory has been conducted at each year end. The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.

- iii. The company has not granted unsecured loans to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013:
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made.
- v. According to the information and explanations given to us, the Company has not accepted any deposit from the public.
- vi. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) (d) of the Companies Act, 2013 in respect of any of the products dealt with by the company.

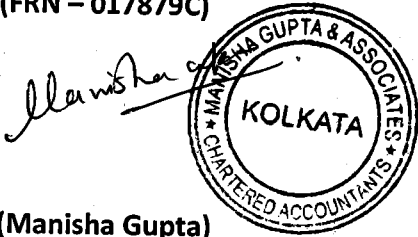


- vii. In respect of statutory dues:
- a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, Duty of Excise, Value Added Tax, Goods and Services Tax Cess and other material statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2019 for a period of more than six months from the date of becoming payable.
  - b) According to the information and explanations provided to us, by the management, there are no disputed dues of sales tax, income tax, custom tax, excise duty, service tax, Goods and Services Tax and cess.
- viii. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions, banks and debenture holders.
- ix. The Company did not raise any money by way of initial public offer or further public offer. However the company has raised a term loan from IDBI Bank during the year and is applied for the purpose for which it is raised.
- x. In our opinion and according to the information and explanation given to us, no material fraud by the company and no material fraud on the company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid / provided for managerial remuneration in accordance with the provisions of Section 197 read with Schedule V to the Act.
- xii. In our opinion and according to the information and explanation given to us, the Company is not a nidhi company. Accordingly Paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations provided to us and based on the examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act where applicable and details of such transaction have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations provided to us and based on the examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.



- xv. According to the information and explanations provided to us and based on the examination of the records of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For Manisha Gupta & Associates**  
**Chartered Accountants**  
**(FRN – 017879C)**



**(Manisha Gupta)**  
**Proprietor**  
**M. No. -066230**

**Place: Jamshedpur**  
**Date: The 22<sup>nd</sup> Day of May, 2019**

## **Annexure B to the Auditors' Report**

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of **Precision Automotive Private Limited** ('the Company') as of 31 March 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Manisha Gupta & Associates**

**Chartered Accountants**

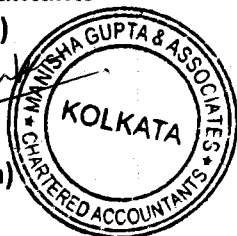
**(FRN – 017879C)**

*Manisha Gupta*

**(Manisha Gupta)**

**Proprietor**

**M. No. -066230**



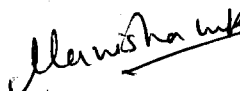
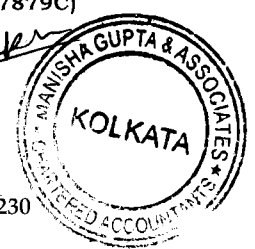



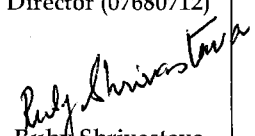
**Place: Jamshedpur**

**Date: The 22<sup>nd</sup> Day of May, 2019**



# PRECISION AUTOMOTIVE PRIVATE LIMITED

Balance Sheet as at 31st March, 2019

Particulars	Note No	As at 31-03-2019	As at 31-03-2018
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	6,81,00,000	6,81,00,000
(b) Reserves and Surplus	3	73,40,19,292	69,82,54,413
<b>(2) Non-Current Liabilities</b>			
(a) Long-Term Borrowings	4	99,00,000	1,16,00,000
(b) Deferred Tax Liabilities (net)	5	16,24,518	25,54,597
<b>(3) Current Liabilities</b>			
(a) Short-Term Borrowings	6	-	1,35,52,528
(b) Trade Payables	7	40,51,818	61,64,950
(c) Other Current Liabilities	8	66,87,961	74,27,362
(d) Short-Term Provisions	9	1,70,12,630	1,14,39,624
		<b>84,13,96,219</b>	<b>81,90,93,474</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Fixed Assets	10		
(i) Tangible assets		2,23,70,386	3,28,42,808
(ii) Intangible assets		-	-
(b) Non-current Investments	11	61,79,81,899	58,79,14,305
(c) Long Term Loans and Advances	12	3,75,972	4,29,941
<b>(2) Current Assets</b>			
(a) Current Investment	13	14,70,70,066	18,00,88,411
(b) Inventories	14	-	21,05,685
(c) Trade Receivables	15	14,76,040	15,90,953
(d) Cash and Cash Equivalents	16	2,41,66,762	60,60,243
(e) Short-Term Loans and Advances	17	2,79,55,094	80,61,128
		<b>84,13,96,219</b>	<b>81,90,93,474</b>
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	1		
<b>NOTES TO ACCOUNTS</b>	2-38		
Schedules referred to above and notes attached there to form an integral part of Balance Sheet			
As per our report of even date attached.			
For Manisha Gupta & Associates Chartered Accountants (Registration No. 017879C)		For and on behalf of the Board	
 Manisha Gupta Proprietor Membership No.066230		 Rajeev Singh Dugal Director (00052037)	 Kashvi Dugal Director (07680712)
Place : Jamshedpur Dated: The 22nd day of May, 2019		 Amresh Tripathi C.F.O.	 Ruby Shrivastava Company Secretary

# PRECISION AUTOMOTIVE PRIVATE LIMITED

Profit and Loss Statement for the year ended 31st March 2019

Particulars	Note No	As at 31-03-2019	As at 31-03-2018
I. Revenue from operations	18	17,80,671	3,89,10,895
II. Other Income	19	3,75,43,423	4,27,10,622
III. Total Revenue (I + II)		3,93,24,095	8,16,21,517
IV. Expenses:			
Cost of Materials Consumed	20	16,40,481	2,76,16,798
Cost of Stores Consumed	21	4,65,204	9,65,792
Changes in Inventories of Finished Goods and Work-in-Progress	22	-	-
Employee Benefit Expense	23	12,64,195	44,68,928
Job Offloading		506	34,09,097
Financial Costs	24	27,22,259	40,53,636
Depreciation and Amortization Expense	25	33,76,126	56,80,767
Other Expenses	26	34,31,148	1,33,43,465
Total Expenses		1,28,99,919	5,95,38,483
V. Profit before exceptional and extraordinary items and tax (III - IV)		2,64,24,176	2,20,83,034
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		2,64,24,176	2,20,83,034
VIII. Extraordinary Items	27	2,51,73,094	1,15,61,393
IX. Profit before tax (VII + VIII)		5,15,97,269	3,36,44,427
X. Tax expense:			
(1) Current tax		1,04,54,426	48,92,172
(2) Deferred tax		(9,30,079)	(17,64,494)
XI. Profit(Loss) from the period from continuing operations (IX-X)		4,20,72,922	3,05,16,750
XII. Profit/(Loss) for the period (XI)		4,20,72,922	3,05,16,750
XIII. Earning per equity share:			
(1) Basic		42,073	30,517
(2) Diluted		42,073	30,517

SIGNIFICANT ACCOUNTING POLICIES

NOTES TO ACCOUNTS

As per our report of even date attached.

For Manisha Gupta & Associates

Chartered Accountants

(Registration No. 017879C)

Manisha Gupta

Proprietor


Membership No.066230





Place : Jamshedpur

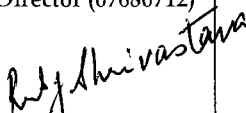
Dated: The 22nd day of May, 2019

For and on behalf of the Board

  
Rajeev Singh Dugal  
Director (00052037)

  
Amresh Tripathi  
C.F.O.

  
Kashvi Dugal  
Director (07680712)

  
Ruby Shrivastava  
Company Secretary

**PRECISION AUTOMOTIVE PRIVATE LIMITED**

**Cash Flow Statement for the period ended 31st March 2019**

**A Cash Flow From Operating Activities**

Net Profit before Tax	2,64,24,176	2,20,83,034
Add : Adjustments for		
Depreciation	33,76,126	56,80,767
Less : Adjustment for	2,98,00,302	2,77,63,801
Profit on Sale of Investment	1,21,29,973	63,18,991
Dividend Received	8,15,091	82,78,330
Interest Income	2,00,16,982	2,33,55,457
Operating Profit before Working Capital Changes	(31,61,745)	(1,01,88,978)
Adjustments for:-		
Inventories	21,05,685	46,24,424
Trade Receivables	1,14,913	30,51,809
Short-Term Loans and Advances	(1,98,93,966)	56,33,750
Short-Term Borrowings	(1,35,52,528)	(99,53,545)
Trade Payables	(21,13,132)	(1,02,13,550)
Other Current Liabilities	(7,39,401)	(20,67,330)
Net cash generated from operating activities	(3,72,40,175)	(1,91,13,419)
Tax Paid/Provided	1,11,89,463	1,79,23,075
<b>Net cash generated from operation [A]</b>	<b>(4,84,29,638)</b>	<b>(3,70,36,494)</b>

**B Cash Flow From Investing Activities**

Profit on sale of Investment	1,21,29,973	63,18,991
(Purchase)/Sale of Investments	29,50,750	(2,72,03,916)
Loans & Advances	53,970	3,03,315
Dividend Received	8,15,091	82,78,330
Interest Received	2,00,16,982	2,33,55,457
Profit on sale of Fixed Assets	2,51,73,094	1,15,61,393
Sale/(Purchase) of Assets	70,96,296	56,25,032
<b>Net cash from investing activities [B]</b>	<b>6,82,36,157</b>	<b>2,82,38,603</b>

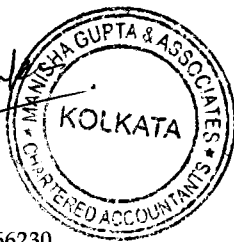
**C Cash Flow From Financing Activities**

Proceeds from Long Term Borrowings	(17,00,000)	(16,50,000)
<b>Net cash from financing activities [C]</b>	<b>(17,00,000)</b>	<b>(16,50,000)</b>

Net Increase/(Decrease) in Cash & Cash equivalents [A+B+C]	1,81,06,519	(1,04,47,890)
Cash & Cash equivalents (Opening balance)	60,60,243	1,65,08,134
Cash & Cash equivalents (Closing balance)	2,41,66,762	60,60,243

For Manisha Gupta & Associates  
Chartered Accountants  
(FRN No. 017879C)

*Manisha Gupta*  
(Manisha Gupta)  
Proprietor  
Membership No.066230



For and on behalf of the Board

*Rajeev Singh Dugal*  
Rajeev Singh Dugal  
Director (00052037)

*Amresh Tripathi*  
Amresh Tripathi  
C.F.O.

*Kashvi Dugal*  
Kashvi Dugal  
Director (07680712)

*Rudh Shrivastava*  
Rudh Shrivastava  
Company Secretary

Place : Jamshedpur  
Dated: The 22nd day of May, 2019

PRECISION AUTOMOTIVE PRIVATE LIMITED

NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the generally accepted Accounting practices followed in India, applicable Accounting Standards issued by "The Institute of Chartered Accountants of India" and relevant provisions of the Companies Act, 2013. A summary of significant accounting policies which have been applied consistently, is set out below:

**1.1 BASIS OF ACCOUNTING**

The financial statements have been prepared under the historical cost convention on the basis of a going concern in accordance with the generally accepted accounting principles as adopted consistently by the company and in accordance with the provisions of the Companies Act, 2013.

**1.2 USE OF ESTIMATES**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

**1.3 FIXED ASSETS**

Fixed Assets are stated at cost less accumulated depreciation. Cost includes cost of acquisition, custom duties, taxes, incidental expenses relating to acquisition and installation and interest upto the date the asset is put to use.

**1.4 DEPRECIATION**

Depreciation on fixed assets other than Land and Estate Development has been provided on Written Down Value Method at the rates specified in Schedule II of the Companies Act, 2013.

Assets costing below Rs 5,000/- each are fully depreciated in the year of addition.

**1.5 INVESTMENTS**

Long Term Investments are stated at cost. Diminution in value, if any, which are not temporary in nature, are adjusted there from and recognised in the financial statements. Current Investments are also valued at cost.

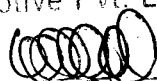
**1.6 INVENTORIES**

Raw Materials Components, Work in progress and Store and Spares : At Cost  
Finished Goods : Lower of Cost or Net Realisable Value.  
Cost is ascertained on FIFO Basis.

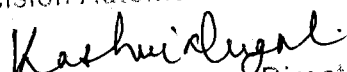
**1.7 REVENUE RECOGNITION**

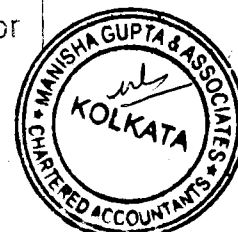
Revenue from sale of goods are recognised upon passage of title to the customers, which generally coincides with delivery. Gross Sale represents the invoice value of goods sold, net of trade discount, rejections, sales returns but includes excise duty and sale tax.

Precision Automotive Pvt. Ltd.

  
Director

Precision Automotive Pvt. Ltd.

  
Director



PRECISION AUTOMOTIVE PRIVATE LIMITED

NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE FINANCIAL  
STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

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**1.8 TAXES ON INCOME**

a) Provision for income tax is made under the liability method after availing exemptions and deductions at the rates applicable under the Income Tax Act, 1961

b) Deferred tax is recognised, at the current rates of taxation, subject to the consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originate in one year and are capable of reversal in one or more subsequent years.

**1.09 IMPAIRMENT OF ASSETS**

Impairment of Assets is recognised when there is an indication of Impairment on such indication the coverable Amount of the Assets is estimated and if such estimation is less than carrying amount, the carrying amount is reduced to its recoverable amount.

**1.10 CONTINGENT LIABILITIES**

No provisions are made for liabilities which are contingent in nature, but if material, are disclosed by way of notes on accounts.

**1.11 CASH AND CASH EQUIVALENTS**

Cash and cash equivalent comprises cash in hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.


**1.12 EARNING PER SHARE**

Basic Earning per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the simple average number of equity shares outstanding during the period.

**1.13 PAYMENTS AND BENEFITS TO EMPLOYEES**

Regular contributions made to provident funds & pension funds are charged to revenue each year.

Precision Automotive Pvt. Ltd.

  
Director

Precision Automotive Pvt. Ltd.

  
Director



# PRECISION AUTOMOTIVE PRIVATE LIMITED

## Notes Forming Part of the Financial Statements

### Note: 2 Share Capital

Sr. No	Particulars	C.Y	P.Y
1	<b>AUTHORIZED CAPITAL</b> 68,00,000(P.Y. 68,00,000) Equity Shares of Rs. 10/- each. 50,00,000(P.Y. 50,00,000) Equity Shares of Rs. 100/- each. 68,00,000(P.Y. 68,00,000) 8% Cumulative Non convertible Preference Shares of Rs. 10/- each.	6,80,00,000 50,00,000 6,80,00,000	6,80,00,000 50,00,000 6,80,00,000
		<b>14,10,00,000</b>	<b>14,10,00,000</b>
2	<b>ISSUED , SUBSCRIBED &amp; PAID UP CAPITAL</b> 1,000(P.Y. 1000) Equity Shares of Rs. 100/- each. 68,00,000 (P.Y. 68,00,000) 8% Cumulative Non convertible Preference Shares of Rs. 10/- each.	1,00,000 6,80,00,000	1,00,000 6,80,00,000
	<b>Total</b>	<b>6,81,00,000</b>	<b>6,81,00,000</b>

3	<b>RECONCILIATION STATEMENT OF SHARE POSITION</b>	<b>C.Y</b>	<b>P.Y</b>
	Number of Equity Shares at the beginning	1,000	1,000
	Add:- Number of Shares Issued	-	-
	Number of Equity Shares at the end	<b>1,000</b>	<b>1,000</b>

3A	<b>RECONCILIATION STATEMENT OF SHARE POSITION</b>	<b>C.Y</b>	<b>P.Y</b>
	Number of 8% Cumulative Non convertible Preference Shares at the beginning	68,00,000	68,00,000
	Add:- Number of Shares Issued	-	-
	Number of Equity Shares at the end	<b>68,00,000</b>	<b>68,00,000</b>

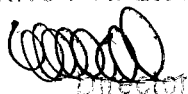
4	<b>BELOW ARE THE NAME OF THE SHAREHOLDERS HOLDING MORE THAN 5% OF SHARES</b>		
	<b>Name</b>	<b>Class of Share</b>	<b>Class of Share</b>
	RSD Finance Limited (100%)	Equity Shares	Equity Shares
	<b>Total</b>		

(Note: Mr. Rajeev Singh Dugal is holding 10 shares of the company as Nominee Shareholder on behalf of RSD Finance Limited)

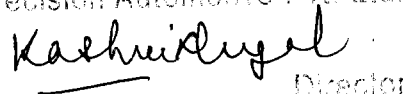
### Note: 3 Reserve & Surplus

Sr. No	Particulars	C.Y	P.Y
1	<b>General Reserve Account</b> Balance as at the beginning of the year <b>Balance as at the end of the year</b>	53,49,11,363 <b>53,49,11,363</b>	53,49,11,363 <b>53,49,11,363</b>
2	<b>Surplus (Profit &amp; Loss Account)</b> Balance as at the beginning of the year Add: Net Profit after Tax transferred from Statement of P&L A/c Add: P&L Adjustment for Last Year Less: Proposed Dividend including DDT <b>Balance as at the end of the year</b>	16,33,43,050 4,20,72,922 2,50,161 65,58,204 <b>19,91,07,929</b>	13,94,92,649 3,05,16,750 (1,18,897) 65,47,452 <b>16,33,43,050</b>
	<b>Total (1+2)</b>	<b>73,40,19,292</b>	<b>69,82,54,413</b>

Precision Automotive Pvt. Ltd.

  
Director

Precision Automotive Pvt. Ltd.

  
Director



**PRECISION AUTOMOTIVE PRIVATE LIMITED**

Notes Forming Part of the Financial Statements

Note: 4 Long Term Borrowings

Sr. No	Particulars	C.Y	P.Y
1	<b>Secured</b> From Banks - Term Loan**  ** Loan is Secured by way of Hypothecation of Plant & machineries purchased out of Bank Finance and a Lien on FDR of RS. 0.85 Crore against such Outstanding alongwith Personal Guarantee of Mr Rajeev Singh Dugal.	99,00,000	1,16,00,000
	<b>Total</b>	<b>99,00,000</b>	<b>1,16,00,000</b>

Note: 5 Deffered Tax Liabilities

Sr. No	Particulars	C.Y	P.Y
1	Deffered tax Liabilities	16,24,518	25,54,597
	<b>Total</b>	<b>16,24,518</b>	<b>25,54,597</b>


Note: 6 Short Term Borrowings

Sr. No	Particulars	C.Y	P.Y
1	<b>Secured</b> From Banks - Cash Credit# - OD @  # Cash Credit From IDBI Bank : Exclusive Charge over entire current assets of the company both present & future. @ OD From Kotak Bank: Pledge/Lein on FMP	- - -	2,36,762 1,33,15,766
	<b>Total</b>	<b>-</b>	<b>1,35,52,528</b>

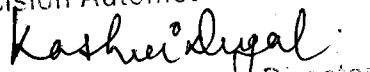
Note: 7 Trades Payable

Sr. No	Particulars	C.Y	P.Y
1	<b>Trades Payable :</b> Stores Raw Materials	- 40,51,818	16,75,657 44,89,293
	<b>Total</b>	<b>40,51,818</b>	<b>61,64,950</b>

Precision Automotive Pvt. Ltd.

  
Director

Precision Automotive Pvt. Ltd.

  
Director



**PRECISION AUTOMOTIVE PRIVATE LIMITED**

Notes Forming Part of the Financial Statements

**Note: 8 Other Current Liabilities**

Sr. No	Particulars	C.Y	P.Y
1	Current Maturities of Term Loan	17,00,000	16,50,000
2	Creditors for Expenses	47,53,697	49,57,812
3	Accrued Salary & Wages	98,200	1,48,500
4	Audit Fees Payable	1,05,390	63,000
5	Statutory Dues:		
	- GST Payable	-	5,57,367
	- TDS Payable	30,674	50,683
	<b>Total</b>	<b>66,87,961</b>	<b>74,27,362</b>

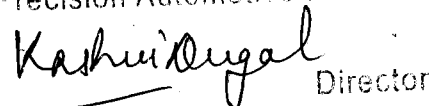
**Note: 9 Short Term Provisions**

Sr. No	Particulars	C.Y	P.Y
1	Provision for Income tax	1,04,54,426	48,92,172
2	Provision for Dividend	54,40,000	54,40,000
3	Provision for Dividend Distribution Tax	11,18,204	11,07,452
	<b>Total</b>	<b>1,70,12,630</b>	<b>1,14,39,624</b>

Precision Automotive Pvt. Ltd.

  
Director

Precision Automotive Pvt. Ltd.

  
Director





## Notes Forming Part of the Financial Statements

## PRECISION AUTOMOTIVE PRIVATE LIMITED

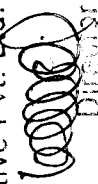
## Note : 10 Fixed Asset

(Amount in ₹)

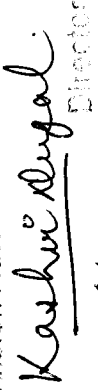
Sr. No		Particulars	Gross Block				Depreciation				Net Block	
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2019	WDV as on 31.03.2018
I		<u>Tangible Assets</u>										
1		Land	4,66,610	-	4,66,610	-	-	-	-	-	-	4,66,610
2		Building	1,07,62,667	-	34,43,859	73,18,807	72,57,823	60,984	73,18,807	-	-	35,04,844
3		Plant and Equipment	2,46,66,786	-	28,78,294	2,17,88,493	2,17,88,493	-	2,17,88,493	-	-	28,78,294
4		Furniture & Fixtures	12,52,809	-	1,06,985	11,45,825	11,34,350	11,475	11,45,825	-	-	1,18,459
5		Vehicles	4,75,280	-	-	4,75,280	4,74,281	139	4,74,420	860	999	
6		Office Equipment	1,18,307	-	12,072	1,06,234	1,03,900	2,334	1,06,234	-	-	14,407
7		Electrical Installation	26,19,374	-	1,44,299	24,75,075	24,52,493	22,583	24,75,075	-	-	1,66,881
8		Computers	14,09,269	-	-	14,09,269	12,49,572	30,892	12,80,465	1,28,804	1,59,697	
9		Airconditioners	1,63,435	-	44,178	1,19,257	1,15,774	3,483	1,19,257	-	-	47,661
10		Solar Power Plant	3,43,00,000	-	-	3,43,00,000	88,15,043	32,44,235	1,20,59,278	2,22,40,722	2,54,84,957	
SUB TOTAL [A]			7,62,34,537	-	70,96,296	6,91,38,241	4,33,91,729	33,76,126	4,67,67,855	2,23,70,386	3,28,42,808	
II		<u>Intangible Assets</u>										
1		ROC Filing Fees	8,99,470	-	-	8,99,470	8,99,470	-	8,99,470	-	-	
SUB TOTAL (B)			8,99,470	-	-	8,99,470	8,99,470	-	8,99,470	-	-	
Total [A + B] (Current Year)			7,71,34,007	-	70,96,296	7,00,37,711	4,42,91,199	33,76,126	4,76,67,325	2,23,70,386	3,28,42,808	
(Previous Year)			8,27,59,039	1,19,574	57,44,607	7,71,34,007	3,86,10,432	56,80,767	4,42,91,199	3,28,42,808	4,41,48,607	

Precision Automotive Pvt. Ltd.

Precision Automotive Pvt. Ltd.



Director



Director



# PRECISION AUTOMOTIVE PRIVATE LIMITED

## Notes Forming Part of the Financial Statements

### Note: 11 Non Current Investment

(Amount in ₹)

Sr. No	Particulars	C.Y	P.Y
	<b>Long Term Investments</b>		
1	Investment in Equity Instrument and CCPS (unquoted)		
	Reflexallen India Private Limited (162290 Eq Shares)	1,62,29,000	1,62,29,000
	Reflexallen India Private Limited (94444 CCPS)	94,44,400	94,44,400
2	Investment in SIGMA HTS LLP	21,71,33,200	21,34,33,200
3	<b>Investment in ICD/NCD/PMS</b>		
	Elvera Realtor Pvt Ltd	3,91,11,024	5,02,71,716
	Excel Dwellings India Private Limited	2,11,10,000	2,11,10,000
	IDFC Real Estate Yield Fund	84,51,106	1,10,59,611
	India Bulls High Yield Fund	97,10,442	98,04,126
	NCD with Ansal Hi Tech Township Ltd.	14,62,71,541	16,27,29,630
	NCD with Indiabulls Real Estate Fund	84,61,304	1,54,37,335
	PMS with ICICI Prudential Asset Management Co Ltd.	5,70,99,939	5,95,35,343
	Zodius Technology Opportunity Fund	1,88,59,943	1,88,59,943
	Shriram Properties Pvt Ltd	3,00,00,000	-
	Kanth Avenir LLP	3,00,00,000	-
	BPEA Credit India Fund - II	61,00,000	-
	<b>Total</b>	<b>61,79,81,899</b>	<b>58,79,14,305</b>

### Note: 12 Long Term Loans and Advances

Sr. No	Particulars	C.Y	P.Y
1)	<b>Unsecured, Considered Good :</b>		
	(a) Security Deposit	3,25,347	3,80,067
	(b) Other loans and advances	50,625	49,875
	<b>Total</b>	<b>3,75,972</b>	<b>4,29,941</b>

### Note: 13 Current Investment

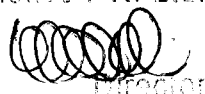
Sr. No	Particulars	C.Y	P.Y
	<b>Short Term Investments</b>		
	<b>Investment in Mutual Fund</b>		
	HDFC EOF-II-1126D Reg Plan-Div Payout	50,00,000	50,00,000
	ICICI FMP SERIES - 75	-	2,00,00,000
	ICICI All Seasons Bond Fund	50,00,000	-
	ICICI Credit Risk Fund	1,00,00,000	-
	ICICI FMCG Fund	25,00,000	-
	ICICI Ultrashort Term Fund	2,39,37,045	-
	IDFC All Seasons Bond Fund	2,50,00,000	2,50,00,000
	IDFC Balance Fund	-	23,85,000
	IDFC Classic Equity Fund	-	35,86,980
	IDFC Corporate Bond Fund	1,91,78,737	2,22,33,080
	IDFC Money manager Fund	-	3,96,83,941
	IDFC Premier Equity Fund	3,80,000	3,80,000
	IDFC Sterling Equity Fund	-	25,00,000
	JM Equity Fund - Gr Option	-	28,44,910
	Kotak India Growth Series - I	-	1,00,00,000
	L&T India Value Fund	-	50,00,000
	MOSL Focused Multicap Fund - 35	40,00,000	40,00,000
	Reliance Liquid Fund	1,87,12,436	1,41,78,100
	Reliance Regular Savings Fund - Balance	-	92,95,388
	Tata Value Fund Series II	25,00,000	-
	Investment in Equity shares (Annexure)	3,08,61,848	1,40,01,013
	<b>Total</b>	<b>14,70,70,066</b>	<b>18,00,88,411</b>

Market Value of Current Investments

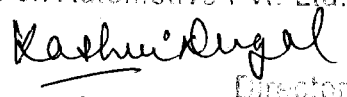
16,29,11,783

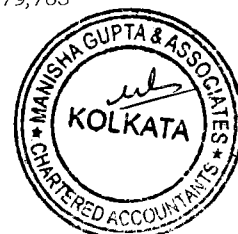
19,95,79,765

Precision Automotive Pvt. Ltd.

  
Director

Precision Automotive Pvt. Ltd.

  
Director



# PRECISION AUTOMOTIVE PRIVATE LIMITED

## Notes Forming Part of the Financial Statements

### Note: 14 Inventories

Sr. No	Particulars	C.Y	P.Y
1	Raw Material	-	16,40,481
2	Work-in-Progress	-	-
3	Stores & Spares	-	4,65,204
	<b>Total</b>	<b>-</b>	<b>21,05,685</b>

### Note: 15 Trade Receivables

Sr. No	Particulars	C.Y	P.Y
	<b>Unsecured, Considered Good</b>		
1	Outstanding for more than six months from the date they are due for payment	10,41,166	8,73,695
2	Others	4,34,874	7,17,258
	<b>Total</b>	<b>14,76,040</b>	<b>15,90,953</b>

### Note: 16 Cash & Cash Equivalent

Sr. No	Particulars	C.Y	P.Y
1	<b>Cash-in-Hand</b>		
	Cash Balance	2,35,142	2,62,283
	<b>Sub Total (A)</b>	<b>2,35,142</b>	<b>2,62,283</b>
2	<b>Bank Balance</b>		
	Current Account	1,51,44,495	56,93,746
	Deposit Account		
	-Margin Money deposits	86,76,070	-
	-Others*	1,11,055	1,04,214
	<b>Sub Total (B)</b>	<b>2,39,31,620</b>	<b>57,97,960</b>
	<b>Total [ A + B ]</b>	<b>2,41,66,762</b>	<b>60,60,243</b>

\*Deposit accounts with more than 12 months maturity

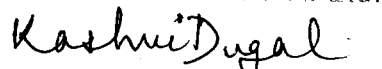
### Note: 17 Short Terms Loans and Advances

Sr. No	Particulars	C.Y	P.Y
1	<b>Others :</b>		
	<b>Unsecured, Considered Good</b>		
	Advances To Employees	6,000	6,000
	Others Advances	1,61,60,856	8,40,964
	<b>Duties &amp; Taxes (Receivables)</b>		
	- Balance with Sales Tax	25,000	25,000
	- Balance with GST	2,02,412	3,960
	- Balance with Income Tax	1,15,60,826	71,85,204
	<b>Total</b>	<b>2,79,55,094</b>	<b>80,61,128</b>

Precision Automotive Pvt. Ltd.

  
Director

Precision Automotive Pvt. Ltd.

  
Director



**PRECISION AUTOMOTIVE PRIVATE LIMITED**

Notes Forming Part of the Financial Statements

**Note: 18 Revenue from Operations**

(Amount in ₹)

Sr. No	Particulars	C.Y	P.Y
	Sale of Finished Goods [A]	17,80,671	3,85,72,542
	Other Operating Income [B]		
1	Discount Received	-	11,239
2	Job Work	-	3,27,113
	Total [B]	-	3,38,353
	Total [A + B]	17,80,671	3,89,10,895

**Note: 19 Other Income**

Sr. No	Particulars	C.Y	P.Y
1	Other Income	37,593	15,500
2	Profit on sale of Investment	1,21,29,973	63,18,991
3	Interest on FDR	2,33,005	55,816
4	Interest on Security Deposits/securities	1,97,83,977	2,19,27,892
5	Dividend Received	8,15,091	82,78,330
6	Income from AIF Fund(Exempt)	-	13,71,750
7	Income from sale of Solar energy (Exempt)	45,43,784	47,42,343
	Total	3,75,43,423	4,27,10,622

**Note: 20 Cost of Material Consumed**

Sr. No	Particulars	C.Y	P.Y
	Opening Stock of Material	16,40,481	56,83,518
	Add: Material Purchases	-	2,35,73,761
	Less: Closing Stock of Material	-	16,40,481
	Raw Material Consumed (Op.+Pur-CI)	16,40,481	2,76,16,798
	Total	16,40,481	2,76,16,798

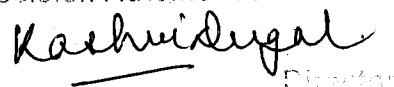
**Note: 21 Cost of Stores Consumed**

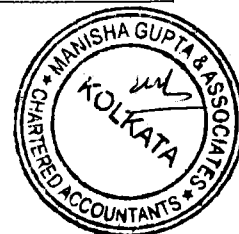
Sr. No	Particulars	C.Y	P.Y
	Opening Stock of Stores	4,65,204	10,46,591
	Add: Stores Purchases	-	3,84,405
	Less: Closing Stock of Stores	-	4,65,204
	Stores Consumed (Op.+Pur-CI)	4,65,204	9,65,792
	Total	4,65,204	9,65,792

Precision Automotive Pvt. Ltd.

  
Director

Precision Automotive Pvt. Ltd.

  
Kashu Dey  
Director



# PRECISION AUTOMOTIVE PRIVATE LIMITED

## Notes Forming Part of the Financial Statements

### Note: 22 Change in Inventories

Sr. No	Particulars	C.Y	P.Y
	<u>Work-In-Progress</u>		
	Add: Opening Stock	-	-
	Less: Closing Stock	-	-
	<b>Total</b>	-	-

### Note: 23 Employment Benefit Expenses

Sr. No	Particulars	C.Y	P.Y
1	Salaries and Bonus including Staff Expenses	1,04,000	21,97,342
2	Stipend	11,03,810	9,41,150
3	Contribution to Provident and other funds	-	2,73,571
4	Staff Welfare	56,385	1,56,865
5	Director Remuneration	-	9,00,000
	<b>Total</b>	<b>12,64,195</b>	<b>44,68,928</b>

### Note: 24 Financial Cost

Sr. No	Particulars	C.Y	P.Y
	Interest on Working Capital Facilities		
	-Cash Credit	-	9,97,169
	- Overdraft	13,64,426	14,06,167
	- Term Loan	13,45,578	15,15,409
	-Others	12,255	1,34,891
	<b>Total</b>	<b>27,22,259</b>	<b>40,53,636</b>

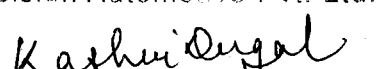
### Note: 25 Depreciation & Amortised Cost

Sr. No	Particulars	C.Y	P.Y
1	Depreciation	33,76,126	56,80,767
	<b>Total</b>	<b>33,76,126</b>	<b>56,80,767</b>

Precision Automotive Pvt. Ltd.

  
Director

Precision Automotive Pvt. Ltd.

  
Director



**PRECISION AUTOMOTIVE PRIVATE LIMITED**

Notes Forming Part of the Financial Statements

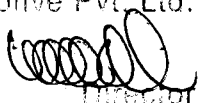
**Note: 26 Other Expenses**

Sr. No	Particulars	C.Y	P.Y
1	Audit Fees	36,500	35,000
2	Bank Charges	3,835	5,819
3	Calibration Charges	-	20,330
4	Carriage Outwards & Delivery Charges	-	7,64,100
5	Consultancy and Retainership Fees	4,07,878	4,45,774
6	CSR Expenses	38,000	12,500
7	Demat Charges	4,802	6,115
8	Discount Allowed	891	15,08,799
9	General Expenses	13,298	1,37,579
10	Generator Hire Charges	-	90,000
11	Insurance Charges	8,060	48,252
12	Interest on Statutory Payments	-	12,638
13	Management Fees	8,17,572	22,89,025
14	Operation & Maintenance Charges for Solar	5,66,908	10,54,116
15	Postage Telegram & Courier Charges	16,017	17,300
16	Power and Fuel	2,75,551	11,45,602
17	Printing & Stationery	45,957	89,811
18	Rate Difference charge on Earlier Year Sales	-	25,13,510
19	Rates & Taxes	2,70,481	2,07,701
20	Rent & Office Expenses	1,22,120	2,10,861
21	Repairs & Maintenance to Building	75,178	58,085
22	Repairs & Maintenance to Computer & Electricals	35,675	1,31,588
23	Repairs & Maintenance to Machinery	35,860	1,44,537
24	Repairs & Maintenance to Others	-	37,716
25	ROC Fees & Expenses	28,500	14,849
26	Sales Promotion	63,770	63,174
27	Security Charges	3,62,148	8,27,227
28	Telephone, Mobile & Internet Charges	12,799	1,20,899
29	Travelling & Conveyance	1,89,348	2,93,065
30	Weightment Expenses	-	4,780
31	Zinc Plating	-	10,32,715
	<b>Total</b>	<b>34,31,148</b>	<b>1,33,43,465</b>

**Note: 27 Extraordinary Items**

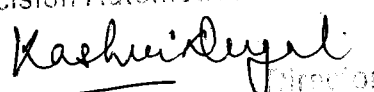
Sr. No	Particulars	C.Y	P.Y
1	Profit on Sale of Assets	2,51,73,094	1,15,61,393
	<b>Total</b>	<b>2,51,73,094</b>	<b>1,15,61,393</b>

Precision Automotive Pvt. Ltd.



Director

Precision Automotive Pvt. Ltd.



Director



**PRECISION AUTOMOTIVE PRIVATE LIMITED**

**Note - 28**      **LICENSED AND INSTALLED CAPACITY**  
( As Certified by the Management )

---	Licensed Capacity	Not Applicable	Not Applicable
---	Installed Capacity	Not Ascertainable	Not Ascertainable

NOTE :As there are considerable numbers of items being processed , hence the installed capacity is not ascertainable.

**Note - 29**      **EXPENDITURE IN FOREIGN CURRENCY**

- (i) Raw Materials and Components  
(ii) Foreign Travel

<u>Year Ended</u> <u>31.03.2019</u>	<u>Year Ended</u> <u>31.03.2018</u>
<u>Rupees</u>	<u>Rupees</u>

-      -  
-      -

**Note - 30**      **Deffered Tax Accounting**

The deferred tax credit for the year has been recognized in the Profit & Loss Account for the year. Details of Deffered Tax Assets / (Liabilities) are as follows :

Deffered Tax Assets  
Timing difference of depreciation as per tax law and books  
Deffered Tax Liabilities  
Deffered Tax Assets (Net)

<u>As at</u> <u>01.04.2018</u>	<u>Current year</u> <u>Charge/(Credit)</u>	<u>As at</u> <u>31.03.2019</u>
<u>Rupees</u>	<u>Rupees</u>	<u>Rupees</u>
(25,54,597)	9,30,079	(16,24,518)
---	---	---
(25,54,597)	9,30,079	(16,24,518)

**Note - 31**      **Auditors Remuneration**  
(Excluding Service Tax & Education Cess)

- For Statutory Audit  
---For Tax Audit

<u>Year Ended</u> <u>31.03.2019</u>	<u>Year Ended</u> <u>31.03.2018</u>
<u>Rupees</u>	<u>Rupees</u>

26,500      25,000  
10,000      10,000  
36,500      35,000

**Note - 32**      The Balance of Loan & Advances are subject to confirmation.

**Note - 33**      The company has not received information from vendors regarding their status under the Micro, small and Medium Enterprises development Act, 2006 and hence disclosure relating to amounts unpaid as at the year end together with interest paid/payable under this Act have not been given.

**Note - 34**      No provision has been made in respect of leave encashment benefit as on 31/03/2019 and these will be accounted for on cash basis.

**Note - 35**      Related Party Disclosure as required under Accounting Standard on "Related Party Disclosure" as notified by the Central Government under the Companies "Accounting Standards" Rules 2006

**(i) Name of Related Parties and their relationships**

<u>Name of the Related Party</u>	<u>Nature of Relationship</u>
RSD Finance Ltd	Holding Company
Sigma HTS LLP	Subsidiary

**Note - 36**      There is no impairment of assets as on 31.03.2019

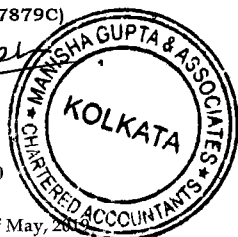
**Note - 37**      Amounts have been rounded off to the nearest Rupees.

**Note - 38**      Figures of the previous period have been regrouped / rearranged , wherever necessary to confirm to the current year classification.

As per our report of even date attached.

For Manisha Gupta & Associates  
Chartered Accountants  
(Registration No. 017879C)

*Manisha Gupta*  
Manisha Gupta  
Proprietor  
Membership No.066230  
Place : Jamshedpur  
Dated: The 22nd day of May, 2019



For and on behalf of the Board

*Rajeev Singh Dugal*  
Rajeev Singh Dugal  
Director (00052037)

*Amresh Tripathi*  
Amresh Tripathi  
C.F.O.

*Kashvi Dugal*  
Kashvi Dugal  
Director (07680712)  
*Ruby Shrivastava*  
Ruby Shrivastava  
Company Secretary