



**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF  
PRECISION AUTOMOTIVE PRIVATE LIMITED**

**REPORT ON THE STANDALONE FINANCIAL STATEMENTS**

We have audited the accompanying standalone financial statement of **Precision Automotive Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Profit and Loss Statement, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

**MANAGEMENT 'S RESPONSIBILITY FOR THE 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 of 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.

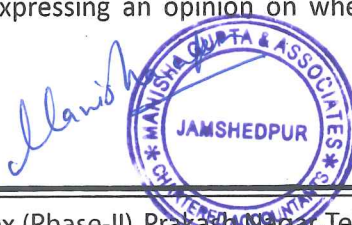
**AUDITOR'S RESPONSIBILITY**

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We 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 thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial statements that give a true and fair view 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 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.

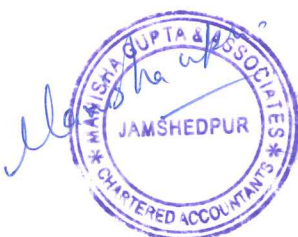
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

#### OPINION

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, 2018 and its profit and its cash flows for the year ended on that date.

#### 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 Act, we give in the 'Annexure A', a statement on the matters specified in the paragraph 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 accounts 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 Profit and Loss Statement, 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 representation received from the directors as on March 31, 2018, taken on record by the Board of directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of section 164(2) of the Act.



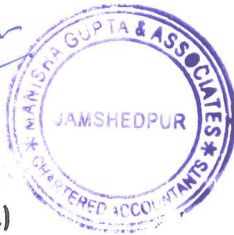




- f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and accordingly to the explanation given to us:
- i) The Company does not have any pending litigation which would impact on its financial position as on 31<sup>st</sup> March 2018.
  - ii) The Company did not have any material foreseeable losses on long -term contracts including derivative contracts.
  - iii) The provision related to Investor Education and Protection Fund is not applicable to the Company.

**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, 2018**



**'Annexure A' CARO 2016 Report on the standalone financial statement of Precision Automotive Private Limited for the year ended March 31, 2018**

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, 2018]

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, 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, 2018 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, 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.





**Manisha Gupta & Associates**

Chartered Accountants

- 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, 2018**





**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 2018 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 2018, 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)**  
**Proprietor**  
**M. No. -066230**



**Place: Jamshedpur**

**Date: The 22<sup>nd</sup> Day of May, 2018**



# PRECISION AUTOMOTIVE PRIVATE LIMITED

Balance Sheet as at 31st March, 2018

(Amount in ₹)

Particulars	Note No	As at 31-03-2018	As at 31-03-2017
<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	69,82,54,413	67,44,04,012
<b>(2) Non-Current Liabilities</b>			
(a) Long-Term Borrowings	4	1,16,00,000	1,32,50,000
(b) Deferred Tax Liabilities (net)	5	25,54,597	43,19,091
<b>(3) Current Liabilities</b>			
(a) Short-Term Borrowings	6	1,35,52,528	2,35,06,073
(b) Trade Payables	7	61,64,950	1,63,78,500
(c) Other Current Liabilities	8	74,27,362	89,45,591
(d) Short-Term Provisions	9	1,14,39,624	1,83,53,279
		<b>81,90,93,474</b>	<b>82,72,56,546</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Fixed Assets	10		
(i) Tangible assets		3,28,42,808	4,39,68,713
(ii) Intangible assets		-	1,79,894
(b) Non-current Investments	11	58,79,14,305	57,48,09,354
(c) Long Term Loans and Advances	12	4,29,941	7,33,257
<b>(2) Current Assets</b>			
(a) Current Investment	13	18,00,88,411	16,59,89,446
(b) Inventories	14	21,05,685	67,30,109
(c) Trade Receivables	15	15,90,953	46,42,762
(d) Cash and Cash Equivalents	16	60,60,243	1,65,08,134
(e) Short-Term Loans and Advances	17	80,61,128	1,36,94,878
		<b>81,90,93,474</b>	<b>82,72,56,546</b>

SIGNIFICANT ACCOUNTING POLICIES

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NOTES TO ACCOUNTS

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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)

Manisha Gupta  
Proprietor  
Membership No.066238



For and on behalf of the Board

Rajeev Singh Dugal  
Director (00052037)

Sushil Kumar Khowala  
Director (00224539)

Place : Jamshedpur

Dated: The 22nd day of May, 2018

# PRECISION AUTOMOTIVE PRIVATE LIMITED

Profit and Loss Statement for the year ended 31st March, 2018

(Amount in ₹)

Particulars	Note No	As at 31-03-2018	As at 31-03-2017
I. Revenue from operations	18	3,89,10,895	12,18,32,736
II. Other Income	19	4,27,10,622	8,86,74,445
<b>III. Total Revenue (I + II)</b>		<b>8,16,21,517</b>	<b>21,05,07,181</b>
IV. Expenses:			
Cost of Materials Consumed	20	2,76,16,798	9,11,88,627
Cost of Stores Consumed	21	9,65,792	18,34,298
Changes in Inventories of Finished Goods and Work-in-Progress	22	-	2,52,167
Employee Benefit Expense	23	44,68,928	64,35,634
Job Offloading		34,09,097	1,02,33,553
Financial Costs	24	40,53,636	42,07,036
Depreciation and Amortization Expense	25	56,80,767	65,92,702
Other Expenses	26	1,33,43,465	2,46,08,030
<b>Total Expenses</b>		<b>5,95,38,483</b>	<b>14,53,52,047</b>
V. Profit before exceptional and extraordinary items and tax (III - IV)		<b>2,20,83,034</b>	<b>6,51,55,134</b>
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		<b>2,20,83,034</b>	<b>6,51,55,134</b>
VIII. Extraordinary Items	27	1,15,61,393	-
IX. Profit before tax (VII + VIII)		<b>3,36,44,427</b>	<b>6,51,55,134</b>
X. Tax expense:			
(1) Current tax		48,92,172	1,09,73,647
(2) Deferred tax		(17,64,494)	39,28,480
(3) Adjustments related to Earlier years		-	-
XI. Profit(Loss) from the period from continuing operations (IX-X)		<b>3,05,16,750</b>	<b>5,02,53,008</b>
XII. Profit/(Loss) for the period (XI)		<b>3,05,16,750</b>	<b>5,02,53,008</b>
XIII. Earning per equity share:			
(1) Basic		30,517	50,253
(2) Diluted		30,517	50,253

**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

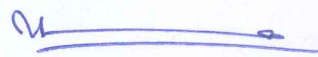
Dated: The 22nd day of May, 2018

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For and on behalf of the Board

  
Rajeev Singh Dugal  
Director (00052037)

  
Sushil Kumar Khowala  
Director (00224539)



**PRECISION AUTOMOTIVE PRIVATE LIMITED**

**Cash Flow Statement for the period ended 31st March 2018**

**Cash Flow From Operating Activities**

Net Profit before Tax	
Add : Adjustments for	
Depreciation	
Less : Adjustment for	
Profit on Sale of Investment	
Dividend Received	
Interest Income	
Operating Profit before Working Capital Changes	
Adjustments for:-	
Inventories	
Trade Receivables	
Short-Term Loans and Advances	
Short-Term Borrowings	
Trade Payables	
Other Current Liabilities	
Net cash generated from operating activities	
Tax Paid/Provided	
<b>Net cash generated from operation [A]</b>	

Current Year		Previous Year	
Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)
	2,20,83,034		6,51,55,134
	56,80,767		65,92,702
	2,77,63,801		7,17,47,836
63,18,991		1,37,36,835	
82,78,330		1,09,01,881	
2,33,55,457	3,79,52,778	5,61,97,760	8,08,36,476
	(1,01,88,978)		(90,88,641)
46,24,424		21,10,986	
30,51,809		22,97,580	
56,33,750		55,50,925	
(99,53,545)		(1,82,20,329)	
(1,02,13,550)		(10,49,853)	
(20,67,330)	(89,24,442)	24,49,569	(68,61,121)
	(1,91,13,419)		(1,59,49,762)
	1,79,23,075		2,43,17,492
	<b>(3,70,36,494)</b>		<b>(4,02,67,254)</b>
63,18,991		1,37,36,835	
(2,72,03,916)		(9,46,23,612)	
3,03,315		64,463	
82,78,330		1,09,01,881	
2,33,55,457		5,61,97,760	
1,15,61,393		-	
56,25,032		(11,33,899)	
	<b>2,82,38,603</b>		<b>(1,48,56,571)</b>
(16,50,000)		1,32,50,000	
	<b>(16,50,000)</b>		<b>1,32,50,000</b>
(1,04,47,890)		(4,18,73,824)	
<b>1,65,08,134</b>		<b>5,83,81,958</b>	
<b>60,60,244</b>		<b>1,65,08,134</b>	

**B Cash Flow From Investing Activities**

Profit on sale of Investment	
(Purchase)/Sale of Investments	
Loans & Advances	
Dividend Received	
Interest Received	
Profit on sale of Fixed Assets	
Sale/(Purchase) of Assets	
<b>Net cash from investing activities [B]</b>	

**C Cash Flow From Financing Activities**

Proceeds from Long Term Borrowings	
<b>Net cash from financing activities [C]</b>	

Net Increase/(Decrease) in Cash & Cash equivalents [A+B+C]	
<b>Cash &amp; Cash equivalents (Opening balance)</b>	
<b>Cash &amp; Cash equivalents (Closing balance)</b>	


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

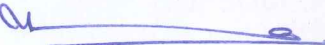
  
(Manisha Gupta)  
Proprietor  
Membership No.066230



Place : Jamshedpur  
Dated: The 22nd day of May, 2018

**For and on behalf of the Board**

  
Rajeev Singh Dugal  
Director (00052037)

  
Sushil Kumar Khowala  
Director (00224539)

**NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018**

**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**

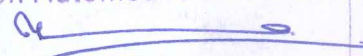
Revenue from sale of goods are recognised upon passage of title to the customers, which generally coincides with delivery. Gross Sale represents the invoice value of goods sold, net of trade discount, rejections, sales returns but includes excise duty and sale tax.

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, 2018

**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.

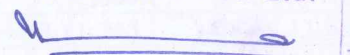
**1.13 PAYMENTS AND BENEFITS TO EMPLOYEES**

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

(Amount in ₹)

Sr. No	Particulars	C.Y	C.Y
1	<b>AUTHORIZED CAPITAL</b> 68,00,000(P.Y. 68,00,000) Equity Shares of Rs. 10/- each. 50,000(P.Y. 50,000) 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	RECONCILIATION STATEMENT OF SHARE POSITION	C.Y	P.Y
	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	RECONCILIATION STATEMENT OF SHARE POSITION	C.Y	P.Y
	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	BELOW ARE THE NAME OF THE SHAREHOLDERS HOLDING MORE THAN 5% OF SHARES		
	<b>Name</b>	<b>Class of Share</b>	<b>No. of Share Holding</b>
	RSD Finance Limited (100%)	Equity Shares	1,000
	<b>Total</b>		<b>1,000</b>

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

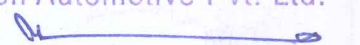
## Note: 3 Reserve & Surplus

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 Audjustment for Last Year Less: Proposed Dividend including DDT <b>Balance as at the end of the year</b>	13,94,92,649 3,05,16,750 (1,18,897) 65,47,452 <b>16,33,43,050</b>	9,61,79,539 5,02,53,008 (1,09,367) 68,30,531 <b>13,94,92,649</b>
	<b>Total (1+2)</b>	<b>69,82,54,413</b>	<b>67,44,04,012</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

(Amount in ₹)

Sr. No	Particulars	C.Y	P.Y
1	<b>Secured</b> From Banks - Term Loan**	1,16,00,000	1,32,50,000
	<b>Total</b>	<b>1,16,00,000</b>	<b>1,32,50,000</b>

## Note: 5 Deffered Tax Liabilities

(Amount in ₹)

Sr. No	Particulars	C.Y	P.Y
1	Deffered tax Liabilities	25,54,597	43,19,091
	<b>Total</b>	<b>25,54,597</b>	<b>43,19,091</b>

## Note: 6 Short Term Borrowings

Sr. No	Particulars	C.Y	P.Y
1	<b>Secured</b> From Banks - Cash Credit* - OD*	2,36,762 1,33,15,766	1,11,99,873 1,23,06,200
	<b>Total</b>	<b>1,35,52,528</b>	<b>2,35,06,073</b>

## Note: 7 Trades Payable

Sr. No	Particulars	C.Y	P.Y
1	<b>Trades Payable :</b> Stores Raw Materials	16,75,657 44,89,293	25,24,649 1,38,53,851
	<b>Total</b>	<b>61,64,950</b>	<b>1,63,78,500</b>

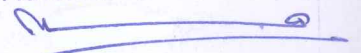
## Note: 8 Other Current Liabilities

Sr. No	Particulars	C.Y	P.Y
1	Creditors for Expenses	49,57,812	41,86,829
2	Government Liabilities	-	1,31,907
3	Accrued Salary & Wages	1,48,500	3,92,148
4	Audit Fees Payable	63,000	63,000
5	Statutory Dues: - EPF & ESIC Payable - GST Payable - TDS Payable	- 5,57,367 50,683	47,238 - 2,27,894
6	Creditors for Investment	-	24,96,575
7	Current Maturities of Term Loan	16,50,000	14,00,000
	<b>Total</b>	<b>74,27,362</b>	<b>89,45,591</b>

Precision Automotive Pvt. Ltd.

  
Director

Precision Automotive Pvt. Ltd.

  
Director



**PRECISION AUTOMOTIVE PRIVATE LIMITED**

Notes Forming Part of the Financial Statements

**Note: 9 Short Term Provisions**

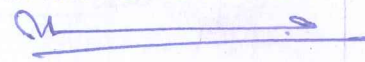
(Amount in ₹)

Sr. No	Particulars	C.Y	P.Y
1	Provision for Employee Benefits. - Provision for Gratuity		5,49,101
2	Provision for Income tax	48,92,172	1,09,73,647
3	Provision for Dividend	54,40,000	54,40,000
4	Provision for Dividend Distribution Tax	11,07,452	13,90,531
	<b>Total</b>	<b>1,14,39,624</b>	<b>1,83,53,279</b>

Precision Automotive Pvt. Ltd.

  
Director

Precision Automotive Pvt. Ltd.

  
Director





## Notes Forming Part of the Financial Statements

## PRECISION AUTOMOTIVE PRIVATE LIMITED

(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 31.03.2018	WDV as on 31.03.2017
I	<u>Tangible Assets</u>										
1	Land	5,88,800	-	1,22,190	4,66,610	-	-	-	-	4,66,610	5,88,800
2	Building	1,37,68,704	56,485	30,62,522	1,07,62,667	69,08,854	3,48,968	-	72,57,823	35,04,844	68,59,849
3	Plant and Equipment	2,69,72,786	-	23,06,000	2,46,66,786	2,06,47,924	11,40,569	-	2,17,88,493	28,78,294	63,24,863
4	Furniture & Fixtures	13,39,870	-	87,061	12,52,809	10,61,561	72,789	-	11,34,350	1,18,459	2,78,309
5	Vehicles	4,75,280	-	-	4,75,280	4,73,863	418	-	4,74,281	999	1,417
6	Office Equipment	1,29,079	-	10,772	1,18,307	93,395	10,505	-	1,03,900	14,407	35,684
7	Electrical Installation	27,41,920	-	1,22,546	26,19,374	23,50,869	1,01,623	-	24,52,493	1,66,881	3,91,051
8	Computers	13,46,180	63,089	-	14,09,269	11,56,895	92,677	-	12,49,572	1,59,697	1,89,285
9	Airconditioners	1,96,950	-	33,515	1,63,435	1,00,101	15,673	-	1,15,774	47,661	96,849
10	Solar Power Plant	3,43,00,000	-	-	3,43,00,000	50,97,393	37,17,650	-	88,15,043	2,54,84,957	2,92,02,607
	SUB TOTAL [A]	8,18,59,569	1,19,574	57,44,607	7,62,34,537	3,78,90,856	55,00,873	-	4,33,91,729	3,28,42,808	4,39,68,713
II	<u>Intangible Assets</u>										
1	ROC Filing Fees	8,99,470	-	-	8,99,470	7,19,576	1,79,894	-	8,99,470	-	1,79,894
	SUB TOTAL [B]	8,99,470	-	-	8,99,470	7,19,576	1,79,894	-	8,99,470	-	1,79,894
	Total [A + B] (Current 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
	(Previous Year)	8,16,25,140	11,33,899	-	8,27,59,039	3,20,17,730	65,92,702	-	3,86,10,432	4,41,48,607	4,96,07,410



Precision Automotive Pvt. Ltd.

Precision Automotive Pvt. Ltd.

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	21,34,33,200	16,20,83,200
3	<b>Investment in ICD/NCD/PMS</b>		
	DSP Blackrock Enhance Equity Fund	-	1,50,00,000
	Elvera Realtor Pvt Ltd	5,02,71,716	7,00,00,000
	Excel Dwellings India Private Limited	2,11,10,000	2,00,00,000
	IDFC Real Estate Yield Fund	1,10,59,611	1,47,40,763
	India Bulls High Yield Fund	98,04,126	49,50,438
	NCD with Ansal Hi Tech Township Ltd.	16,27,29,630	16,73,57,122
	NCD with Indiabulls Real Estate Fund	1,54,37,335	1,95,66,180
	PMS with ICICI Prudential Asset Management Co Ltd.	5,95,35,343	5,54,28,014
	Zodius Technology Opportunity Fund	1,88,59,943	2,00,10,236
	<b>Total</b>	<b>58,79,14,305</b>	<b>57,48,09,354</b>

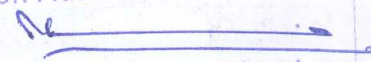
### Note: 12 Long Term Loans and Advances

Sr. No	Particulars	C.Y	P.Y
I)	<b>Unsecured, Considered Good :</b>		
	(a) Capital Advances	-	-
	(b) Security Deposit	3,80,067	6,93,827
	(c) Other loans and advances	49,875	39,430
	<b>Total</b>	<b>4,29,941</b>	<b>7,33,257</b>

Precision Automotive Pvt. Ltd.

  
Director

Precision Automotive Pvt. Ltd.

  
Director





**PRECISION AUTOMOTIVE PRIVATE LIMITED**

## Notes Forming Part of the Financial Statements

## Note: 13 Current Investment

(Amount in ₹)

Sr. No	Particulars	C.Y	P.Y
	<b>Short Term Investments</b>		
	<b>Investment in Mutual Fund</b>		
	Birla Sunlife Emerging Leader Fund	-	10,00,000
	Birla Sunlife Top 200 Fund	-	85,02,499
	HDFC EOF-II-1126D Reg Plan-Div Payout	50,00,000	-
	ICICI FMP SERIES - 75	2,00,00,000	2,00,00,000
	ICICI Prudential Value Series - 4	-	10,00,000
	IDFC All Seasons Bond Fund	2,50,00,000	2,50,00,000
	IDFC Balance Fund	23,85,000	23,85,000
	IDFC Classic Equity Fund	35,86,980	15,97,000
	IDFC Corporate Bond Fund	2,22,33,080	2,62,39,495
	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	25,00,000
	Investment in Equity shares (Annexure)	1,40,01,013	3,31,69,033
	JM Equity Fund - Gr Option	28,44,910	-
	Kotak India Growth Series - I	1,00,00,000	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	1,41,78,100	-
	Reliance Regular Savings Fund - Balance	92,95,388	-
	Reliance Short Term Fund	-	2,74,86,531
	Tata Short Term Bond Fund	-	27,29,889
	<b>Total</b>	<b>18,00,88,411</b>	<b>16,59,89,446</b>

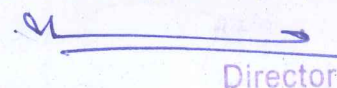
## Note: 14 Inventories

Sr. No	Particulars	C.Y	P.Y
1	Raw Material	16,40,481	56,83,518
2	Work-in-Progress	-	-
3	Stores & Spares	4,65,204	10,46,591
	<b>Total</b>	<b>21,05,685</b>	<b>67,30,109</b>

Precision Automotive Pvt. Ltd.


  
Director

Precision Automotive Pvt. Ltd.


  
Director


# PRECISION AUTOMOTIVE PRIVATE LIMITED

## Notes Forming Part of the Financial Statements

### Note: 15 Trade Receivables

(Amount in ₹)

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	8,73,695	8,69,133
2	Others	7,17,258	37,73,629
	<b>Total</b>	<b>15,90,953</b>	<b>46,42,762</b>

### Note: 16 Cash & Cash Equivalent

Sr. No	Particulars	C.Y	P.Y
1	<b>Cash-in-Hand</b>		
	Cash Balance	2,62,283	2,15,547
	<b>Sub Total (A)</b>	<b>2,62,283</b>	<b>2,15,547</b>
2	<b>Bank Balance</b>		
	Current Account	56,93,746	1,61,94,639
	Deposit Account		
	-Margin Money deposits against Bank Guarantee	-	-
	-Others*	1,04,214	97,948
	<b>Sub Total (B)</b>	<b>57,97,960</b>	<b>1,62,92,587</b>
	<b>Total [ A + B ]</b>	<b>60,60,243</b>	<b>1,65,08,134</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	25,000
	Others Advances	8,40,964	-
	<b>Duties &amp; Taxes (Receivables)</b>		
	- Balance with Central Excise		
	Excise Duty	-	3,80,653
	- Balance with Sales Tax	25,000	25,000
	- Balance with GST	3,960	-
	- Balance with Income Tax	71,85,204	1,32,64,224
	<b>Total</b>	<b>80,61,128</b>	<b>1,36,94,878</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	3,85,72,542	11,92,65,816
	Other Operating Income		
1	Discount Received	11,239	17,48,753
2	Job Work	3,27,113	8,18,167
	<b>Total [B]</b>	<b>3,38,353</b>	<b>25,66,919</b>
	<b>Total [A + B]</b>	<b>3,89,10,895</b>	<b>12,18,32,736</b>

**Note: 19 Other Income**

Sr. No	Particulars	C.Y	P.Y
1	Other Income	15,500	32,84,636
2	Profit on sale of Investment	63,18,991	1,37,36,835
3	Interest on FDR	55,816	10,740
4	Interest on Security Deposits/securities	2,19,27,892	5,54,67,900
5	Dividend Received	82,78,330	1,09,01,881
6	Income from AIF Fund(Exempt)	13,71,750	7,19,120
7	Income from sale of Solar energy	47,42,343	45,53,333
	<b>Total</b>	<b>4,27,10,622</b>	<b>8,86,74,445</b>

**Note: 20 Cost of Material Consumed**

Sr. No	Particulars	C.Y	P.Y
	Opening Stock of Material	56,83,518	74,64,967
	Add: Material Purchases	2,35,73,761	8,94,07,178
	Less: Closing Stock of Material	16,40,481	56,83,518
	<b>Raw Material Consumed (Op.+Pur-CI)</b>	<b>2,76,16,798</b>	<b>9,11,88,627</b>
	<b>Total</b>	<b>2,76,16,798</b>	<b>9,11,88,627</b>

**Note: 21 Cost of Stores Consumed**

Sr. No	Particulars	C.Y	P.Y
	Opening Stock of Stores	10,46,591	11,23,961
	Add: Stores Purchases	3,84,405	17,56,928
	Less: Closing Stock of Stores	4,65,204	10,46,591
	<b>Stores Consumed (Op.+Pur-CI)</b>	<b>9,65,792</b>	<b>18,34,298</b>
	<b>Total</b>	<b>9,65,792</b>	<b>18,34,298</b>



Precision Automotive Pvt. Ltd.

*(Signature)*  
Director

Precision Automotive Pvt. Ltd.

*(Signature)*  
Director

**PRECISION AUTOMOTIVE PRIVATE LIMITED**

Notes Forming Part of the Financial Statements

**Note: 22 Change in Inventories**

(Amount in ₹)

Sr. No	Particulars	C.Y	P.Y
	<b>Work-In-Progress</b>		
	Add: Opening Stock	-	2,52,167
	Less: Closing Stock	-	-
		-	2,52,167
	<b>Total</b>	-	<b>2,52,167</b>

**Note: 23 Employment Benefit Expenses**

Sr. No	Particulars	C.Y	P.Y
1	Salaries and Bonus including Staff Expenses	21,97,342	57,61,184
2	Stipend	9,41,150	-
3	Contribution to Provident and other funds	2,73,571	3,22,745
4	Staff Welfare	1,56,865	1,26,705
5	Director Remuneration	9,00,000	2,25,000
	<b>Total</b>	<b>44,68,928</b>	<b>64,35,634</b>


**Note: 24 Financial Cost**

Sr. No	Particulars	C.Y	P.Y
	<b>Interest on Working Capital Facilities</b>		
	-Cash Credit	9,97,169	11,62,077
	- Overdraft	14,06,167	14,90,279
	- Term Loan	15,15,409	15,54,680
	-Others	1,34,891	-
	<b>Total</b>	<b>40,53,636</b>	<b>42,07,036</b>

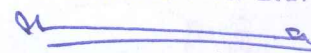
**Note: 25 Depreciation & Amortised Cost**

Sr. No	Particulars	C.Y	P.Y
1	Depreciation	56,80,767	65,92,702
	<b>Total</b>	<b>56,80,767</b>	<b>65,92,702</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**

(Amount in ₹)

Sr. No	Particulars	C.Y	P.Y
1	Audit Fees	35,000	35,000
2	Bank Charges	5,819	59,386
3	Calibration Charges	20,330	39,842
4	Carriage Inward & Freight Charges	-	19,56,267
5	Carriage Outwards & Delivery Charges	7,64,100	9,22,849
6	Consultancy and Retainership Fees	4,45,774	6,57,559
7	CSR Expenses	12,500	-
8	Demat Charges	6,115	17,162
9	Discount Allowed	15,08,799	10,99,545
10	General Expenses	1,37,579	2,54,487
11	Generator Hire Charges	90,000	1,80,000
12	Insurance Charges	48,252	43,128
13	Interest on Statutory Payments	12,638	40,561
14	Management Fees	22,89,025	70,63,348
15	Operation & Maintenance Charges for Solar	10,54,116	-
16	Postage Telegram & Courier Charges	17,300	52,692
17	Power and Fuel	11,45,602	15,06,381
18	Printing & Stationery	89,811	2,24,413
19	Rate Difference charge on Earlier Year Sales	25,13,510	40,36,173
20	Rates & Taxes	2,07,701	7,18,161
21	Rent & Office Expenses	2,10,861	3,71,243
22	Repairs & Maintenance to Building	58,085	2,18,308
23	Repairs & Maintenance to Computer & Electricals	1,31,588	2,87,330
24	Repairs & Maintenance to Machinery	1,44,537	3,02,785
25	Repairs & Maintenance to Others	37,716	3,16,650
26	ROC Fees & Expenses	14,849	-
27	Sales Promotion	63,174	1,80,147
28	Security Charges	8,27,227	14,43,938
29	Telephone, Mobile & Internet Charges	1,20,899	1,55,734
30	Travelling & Conveyance	2,93,065	5,34,686
31	Weightment Expenses	4,780	24,020
32	Zinc Plating	10,32,715	18,66,236
	<b>Total</b>	<b>1,33,43,465</b>	<b>2,46,08,030</b>

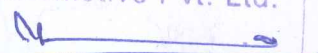
**Note: 27 Extraordinary Items**

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

Precision Automotive Pvt. Ltd.

  
Director

Precision Automotive Pvt. Ltd.

  
Director



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**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

<u>Year Ended</u>	<u>Year Ended</u>
<u>31.03.2018</u>	<u>31.03.2017</u>
<u>Rupees</u>	<u>Rupees</u>

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

-  
-

Note - 30

## Deffered Tax Accounting

The deffered 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)

As at 01.04.2017	Current year Charge/(Credit)	As at 31.03.2018
Rupees	Rupees	Rupees
(43,19,091)	17,64,494	(25,54,597)
---	---	---
(43,19,091)	17,64,494	(25,54,597)

Note - 31

**Auditors Remuneration**  
(Excluding Service Tax & Education Cess)

<u>Year Ended</u>	<u>Year Ended</u>
<u>31.03.2018</u>	<u>31.03.2017</u>
<u>Rupees</u>	<u>Rupees</u>

- For Statutory Audit  
---For Tax Audit

25,000  
10,000  
35,000

25,000  
10,000  
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 Madium 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 31/03/2018 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

Investing Party

RSD Finance Ltd  
Rajeev Singh Dugal

Note - 36

There is no impairment of assets as on 31.03.2018

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, 2018



For and on behalf of the Board

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

*Sushil Kumar Khowala*  
Sushil Kumar Khowala  
Director (00224539)