



**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, 2017, 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.

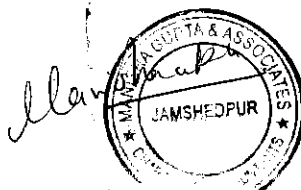
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

#### 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, 2017 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, 2017, taken on record by the Board of directors, none of the directors is disqualified as on March 31, 2017, 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 2017.
  - 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.
  - iv) The Company has provided requisite disclosures in the Financial Statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016. Based on audit procedure performed and the representations provided to us by the management we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management.

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

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

**Place: Jamshedpur**  
**Date: The 25th Day of May, 2017**



**'Annexure A' CARO 2016 Report on the standalone financial statement of Precision Automotive Private Limited for the year ended March 31, 2017**

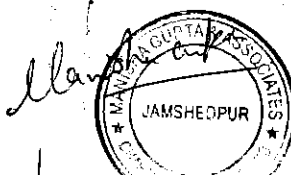
To the Members of Precision Automotive Private Limited

[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, 2017]

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:

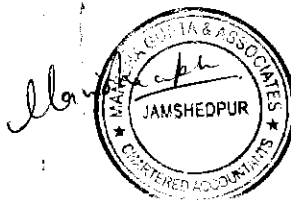
- i. In respect of its fixed assets:
  - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
  - b) As explained to us, all the fixed assets have been physically verified by the management 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:
- 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, 2017 for a period of more than six months from the date of becoming payable.
  - 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**

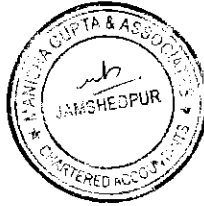
Chartered Accountants

- 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 25th Day of May, 2017**



**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 2017 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**

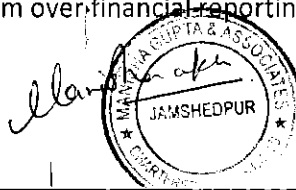
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial 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 2017, 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 25th Day of May, 2017**



# PRECISION AUTOMOTIVE PRIVATE LIMITED

Balance Sheet as at 31st March, 2017

(Amount in ₹)

Particulars	Note No	As at 31-03-2017	As at 31-03-2016
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	68,100,000	68,100,000
(b) Reserves and Surplus	3	674,404,012	631,090,902
<b>(2) Non-Current Liabilities</b>			
(a) Long-Term Borrowings	4	13,250,000	-
<b>(2) Current Liabilities</b>			
(a) Short-Term Borrowings	5	23,506,073	41,726,402
(b) Trade Payables	6	16,378,500	17,428,353
(c) Other Current Liabilities	7	8,945,591	6,496,022
(d) Short-Term Provisions	8	18,353,279	24,757,226
		<b>822,937,455</b>	<b>789,598,904</b>
<b>II. ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Fixed Assets	9		
(i) Tangible assets		43,968,713	49,247,622
(ii) Intangible assets		179,894	359,788
(b) Non-current Investments	10	574,809,354	500,606,026
(c) Deferred Tax Assets (net)	11	4,319,091	390,611
(d) Long Term Loans and Advances	12	733,257	797,719
<b>(2) Current Assets</b>			
(a) Current Investment	13	165,989,447	145,569,162
(b) Inventories	14	6,730,109	8,841,095
(c) Trade Receivables	15	4,642,762	6,940,342
(d) Cash and Cash Equivalents	16	16,508,134	58,381,958
(e) Short-Term Loans and Advances	17	13,694,878	19,245,802
		<b>822,937,455</b>	<b>789,598,904</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

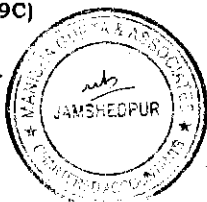
As per our report of even date attached.

For Manisha Gupta & Associates

Chartered Accountants

(Registration No. 017879C)

*Manisha Gupta*



Manisha Gupta

Proprietor

Membership No.066230

Place : Jamshedpur

Dated: The 25th day of May, 2017

For and on behalf of the Board

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

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

# PRECISION AUTOMOTIVE PRIVATE LIMITED

Profit and Loss statement for the year ended 31st March, 2017

(Amount in ₹)

Particulars	Note No	Year Ended 31-03-2017	Year Ended 31-03-2016
I. Revenue from operations	18	136,756,704	162,663,706
Less: Excise Duty		14,923,968	17,815,369
Revenue from operations (net of excise duty)		121,832,736	144,848,337
II. Other Income	19	88,674,445	107,633,101
<b>III. Total Revenue (I + II)</b>		<b>210,507,181</b>	<b>252,481,438</b>
<b>IV. Expenses:</b>			
Cost of Materials Consumed	20	91,188,627	107,534,236
Cost of Stores Consumed	21	1,834,298	3,883,577
Changes in Inventories of Finished Goods and Work-in-Progress	22	252,167	79,689
Employee Benefit Expense	23	6,210,634	6,721,730
Job Offloading		10,233,553	14,734,153
Financial Costs	24	4,207,036	1,440,688
Depreciation and Amortization Expense	25	6,592,702	3,626,630
Other Expenses	26	24,833,030	24,982,798
<b>Total Expenses</b>		<b>145,352,047</b>	<b>163,003,501</b>
<b>V Profit before exceptional and extraordinary items and tax (III - IV)</b>		<b>65,155,134</b>	<b>89,477,937</b>
<b>VI Exceptional Items</b>		<b>-</b>	<b>-</b>
<b>VII. Profit before extraordinary items and tax (V - VI)</b>		<b>65,155,134</b>	<b>89,477,937</b>
<b>VIII. Extraordinary Items</b>		<b>-</b>	<b>-</b>
<b>IX. Profit before tax (VII - VIII)</b>		<b>65,155,134</b>	<b>89,477,937</b>
<b>X. Tax expense:</b>			
(1) Current tax		10,973,647	17,357,964
(2) Deferred tax		3,928,480	4,981,635
(3) Adjustments related to Earlier years		-	-
<b>XI. Profit(Loss) from the period from continuing operations (IX-X)</b>		<b>50,253,008</b>	<b>67,138,339</b>
<b>XII. Profit/(Loss) for the period (XI)</b>		<b>50,253,008</b>	<b>67,138,339</b>
<b>XIII. Earning per equity share:</b>			
(1) Basic		50,253	67,138
(2) Diluted		50,253	67,138

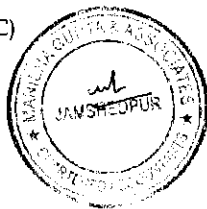
## SIGNIFICANT ACCOUNTING POLICIES

### NOTES TO ACCOUNTS

As per our report of even date attached.

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

*Manisha Gupta*



Manisha Gupta  
Proprietor  
Membership No.066230

Place : Jamshedpur

Dated: The 25th day of May, 2017

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For and on behalf of the Board

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

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

**PRECISION AUTOMOTIVE PRIVATE LIMITED**

**Cash Flow Statement for the period ended 31st March 2017**

	<b>Current Year</b>		<b>Previous Year</b>	
	<b>Amount (₹)</b>	<b>Amount (₹)</b>	<b>Amount (₹)</b>	<b>Amount (₹)</b>
<b>A Cash Flow From Operating Activities</b>				
Net Profit before Tax		65,155,134		89,477,937
Add : Adjustments for				
Depreciation		6,592,702		3,626,630
Less : Adjustment for		71,747,836		93,104,567
Profit on Sale of Investment	13,736,835		30,822,536	
Dividend Received	10,901,881		4,191,413	
Interest Income	56,197,760	80,836,476	71,780,277	106,794,226
Operating Profit before Working Capital Changes		(9,088,641)		(13,689,659)
Adjustments for:-				
Inventories	2,110,986		3,513,389	
Trade Receivables	2,297,580		363,701	
Short-Term Loans and Advances	5,550,925		(3,723,011)	
Short-Term Borrowings	(18,220,329)		29,531,772	
Trade Payables	(1,049,853)		(3,049,058)	
Other Current Liabilities	2,449,569	(6,861,121)	(372,152)	26,264,641
Net cash generated from operating activities		(15,949,762)		12,574,982
Tax Paid/Provided		24,317,492		17,675,257
<b>Net cash generated from operation [A]</b>		<b>(40,267,254)</b>		<b>(5,100,275)</b>
<b>B Cash Flow From Investing Activities</b>				
Profit on sale of Investment	13,736,835		30,822,536	
(Purchase)/Sale of Investments	(94,623,612)		(19,273,868)	
Loans & Advances	64,463		6,132,758	
Dividend Received	10,901,881		4,191,413	
Interest Received	56,197,760		71,780,277	
Sale/(Purchase) of Assets	(1,133,899)		(34,495,399)	
<b>Net cash from investing activities [B]</b>		<b>(14,856,571)</b>		<b>59,157,717</b>
<b>C Cash Flow From Financing Activities</b>				
Proceeds from Long Term Borrowings	13,250,000		-	
<b>Net cash from financing activities [C]</b>		<b>13,250,000</b>		<b>-</b>
Net Increase/(Decrease) in Cash & Cash equivalents [A+B+C]		(41,873,825)		54,057,442
<b>Cash &amp; Cash equivalents (Opening balance)</b>		<b>58,381,958</b>		<b>4,324,516</b>
<b>Cash &amp; Cash equivalents (Closing balance)</b>		<b>16,508,133</b>		<b>58,381,958</b>

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

*Manisha Gupta*

(Manisha Gupta)  
Proprietor  
Membership No.066230



Place : Jamshedpur  
Dated: The 25th day of May, 2017

For and on behalf of the Board

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

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

**PRECISION AUTOMOTIVE PRIVATE LIMITED**

**NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017**

**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.

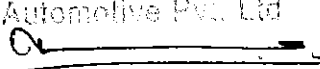
**1.5 INVESTMENTS**

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.

Precision Automotive Pvt. Ltd.

  
Director

Precision Automotive Pvt. Ltd.

  
Director



## 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 EXCISE DUTY

Excise Duty is accounted for at the point of manufacture of goods and accordingly is considered for valuation of finished goods stock lying in the factories as on the Balance Sheet Date.

## 1.8 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.

## 1.9 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.

## 1.10 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.

## 1.11 CONTINGENT LIABILITIES

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

## 1.12 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.

## 1.13 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.

## 1.14 PAYMENTS AND BENEFITS TO EMPLOYEES

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

## 1.15 SPECIFIED BANK NOTES DISCLOSURE (SBNs)

In accordance with the MCA notification G.S.R. 308(E) dated March 30, 2017 details of Specified Bank Notes (SBN) and Other Denomination Notes (ODN) held and transacted during the period from November 8, 2016 to December 30, 2016, is given below :

Particulars  
 Closing Cash on hand as on November 8, 2016  
 (+) Non Permitted receipts  
 (+) Permitted Receipts  
 (-) Permitted Payments  
 (-) Amount deposited in Banks

SBNs	ODNs	Total
308,500	158,475	466,975
-	-	-
-	419,170	419,170
-	411,103	411,103
308,500	28,000	336,500
-	138,542	138,542

Closing Cash on hand as on December 30, 2016



Precision Automotive Pvt. Ltd.

*(Signature)*  
 Director

Precision Automotive Pvt. Ltd.

*(Signature)*

Director

**PRECISION AUTOMOTIVE PRIVATE LIMITED**

Notes Forming Part of the Financial Statements

**Note: 2 Share Capital**

(Amount in ₹)

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.	68,00,000	68,00,000
	50,000(P.Y. 50,000) Equity Shares of Rs. 100/- each.	5,00,000	5,00,000
	68,00,000(P.Y. 68,00,000) 8% Cumulative Non convertible Preference Shares of Rs. 10/- each.	68,00,000	68,00,000
		<b>141,00,000</b>	<b>141,00,000</b>
2	<b>ISSUED , SUBSCRIBED &amp; PAID UP CAPITAL</b>		
	1,000(P.Y. 1000) Equity Shares of Rs. 10/- each.	100,000	100,000
	68,00,000(P.Y. 68,00,000) 8% Cumulative Non convertible Preference Shares of Rs. 10/- each.	68,00,000	68,00,000
	<b>Total</b>	<b>68,10,000</b>	<b>68,10,000</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	6,800,000	6,800,000
	Add:- Number of Shares Issued	-	-
	Number of Equity Shares at the end	<b>6,800,000</b>	<b>6,800,000</b>

The Company has only one class of shares viz. Equity shares of Rs 10/- each.

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>No. of Share Holding</b>
	RSD Finance Limited	Equity Shares	990
	<b>Total</b>		<b>990</b>

**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	534,911,363	534,911,363
	<b>Balance as at the end of the year</b>	<b>534,911,363</b>	<b>534,911,363</b>
2	<b>Surplus (Profit &amp; Loss Account)</b>		
	Balance as at the beginning of the year	96,179,539	35,847,246
	Add: Net Profit after Tax transferred from Statement of P&L A/c	50,253,008	67,138,339
	Add: P&L Adjustment for Last Year	109,367	24,484
	Less: Proposed Dividend including DDT	6,830,531	6,830,531
	<b>Balance as at the end of the year</b>	<b>139,492,649</b>	<b>96,179,539</b>
	<b>Total (1+2)</b>	<b>674,404,012</b>	<b>631,090,902</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
	<b>Secured</b>		
	From Banks		
	- Term Loan**	13,250,000	-
	<b>Total</b>	<b>13,250,000</b>	<b>-</b>

**Note: 5 Short Term Borrowings**

(Amount in ₹)

Sr. No	Particulars	C.Y	P.Y
	<b>Secured</b>		
	From Banks		
	- Cash Credit*	11,199,873	11,691,977
	- OD*	12,306,200	30,034,426
	<b>Total</b>	<b>23,506,073</b>	<b>41,726,403</b>

**Note: 6 Trades Payable**

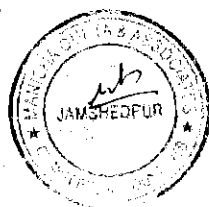
Sr. No	Particulars	C.Y	P.Y
	<b>Trades Payable :</b>		
	Stores	2,524,649	2,912,463
	Raw Materials	13,853,851	14,515,890
	<b>Total</b>	<b>16,378,500</b>	<b>17,428,353</b>

**Note: 7 Other Current Liabilities**

Sr. No	Particulars	C.Y	P.Y
1	Creditors for Expenses	4,186,829	2,869,437
2	Government Liabilities	131,907	70,771
3	Accrued Salary & Wages	392,148	464,542
4	Bonus Payable	-	108,022
5	Earn Leave Payable	-	4,922
6	Audit Fees Payable	63,000	71,800
7	Statutory Dues:		
	- EPF & ESIC Payable	47,238	44,967
	- TDS Payable	227,894	364,987
8	Interest Earned but not accrued	2,496,575	2,496,575
9	Current Maturities of Term Loan	1,400,000	-
	<b>Total</b>	<b>8,945,591</b>	<b>6,496,022</b>

**Note: 8 Short Term Provisions**

Sr. No	Particulars	C.Y	P.Y
1	Provision for Employee Benefits.		
	- Provision for Gratuity	549,101	568,731
2	Provision for Income tax	10,973,647	17,357,964
3	Provision for Dividend	5,440,000	5,440,000
4	Provision for Dividend Distribution Tax	1,390,531	1,390,531
	<b>Total</b>	<b>18,353,279</b>	<b>24,757,226</b>



Precision Automotive Pvt. Ltd.

*(Signature)*  
Director

Precision Automotive Pvt. Ltd.

*(Signature)*  
Director

## Notes Forming Part of the Financial Statements

## PRECISION AUTOMOTIVE PRIVATE LIMITED

Note : 9 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
I	<u>Tangible Assets</u>								
1	Land	588,800	-	-	588,800	-	-	-	588,800
2	Building	12,821,899	946,804.81	-	13,768,704	6,578,992	329,862	-	6,859,849
3	Plant and Equipment	26,796,522	176,264	-	26,972,786	19,265,498	1,382,426	-	6,324,863
4	Furniture & Fixtures	1,339,870	-	-	1,339,870	947,547	114,014	-	278,309
5	Vehicles	475,280	-	-	475,280	473,269	594	-	1,417
6	Office Equipment	129,079	-	-	129,079	74,117	19,278	-	35,684
7	Electrical Installation	2,731,090	10,830	-	2,741,920	2,192,510	158,359	-	391,051
8	Computers	1,346,180	-	-	1,346,180	1,029,822	127,073	-	189,285
9	Airconditioners	196,950	-	-	196,950	78,866	21,235	-	96,849
10	Solar Power Plant	34,300,000	-	-	34,300,000	837,426	4,259,967	-	29,202,607
	<b>SUB TOTAL (A)</b>	<b>80,725,670</b>	<b>1,133,899</b>	<b>-</b>	<b>81,859,569</b>	<b>31,478,048</b>	<b>6,412,808</b>	<b>-</b>	<b>43,968,713</b>
II	<u>Intangible Assets</u>								
1	ROC Filing Fees	899,470	-	-	899,470	539,682	179,894	-	179,894
	<b>SUB TOTAL (B)</b>	<b>899,470</b>	<b>-</b>	<b>-</b>	<b>899,470</b>	<b>539,682</b>	<b>179,894</b>	<b>-</b>	<b>179,894</b>
	<b>Total [A + B] (Current Year)</b>	<b>81,625,140</b>	<b>1,133,899</b>	<b>-</b>	<b>82,759,039</b>	<b>32,017,730</b>	<b>6,592,702</b>	<b>-</b>	<b>44,148,607</b>
	<b>(Previous Year)</b>	<b>47,129,741</b>	<b>34,495,399</b>	<b>-</b>	<b>81,625,140</b>	<b>28,391,100</b>	<b>3,626,630</b>	<b>-</b>	<b>49,607,410</b>
									<b>18,738,642</b>



Precision Automotive Pvt. Ltd.

  
Director

Precision Automotive Pvt. Ltd.

Director



# PRECISION AUTOMOTIVE PRIVATE LIMITED

## Notes Forming Part of the Financial Statements

### Note: 10 Non Current Investment

(Amount in ₹)

Sr. No	Particulars	C.Y	P.Y
	<b>Long Term Investments</b>		
	Investment in Equity Instrument		
	Other than Trade - Un-Quoted	25,673,400	25,673,400
	Investment in SIGMA HTS LLP	162,083,200	10,000,000
	<b>Investment in ICD/NCD/PMS</b>		
	NCD with Inesh Realtors Private limited	-	43,950,375
	NCD with Akshya Private Ltd	-	16,654,399
	NCD with Ansal Hi Tech Township Ltd.	167,357,122	150,000,000
	NCD with Rajesh estates & Nirman Pvt Ltd.	-	60,000,000
	NCD with Indiabulls Real Estate Fund	19,566,180	19,791,360
	NCD with Krishna Enterprises( H & I) India Pvt Ltd	-	10,000,000
	PMS with ASK Investment Manager Pvt Ltd.	-	405,722
	PMS with ICICI Prudential Asset Management Co Ltd.	55,428,014	103,454,895
	IDFC Real Estate Yield Fund	14,740,763	19,053,534
	Ambit Alpha Fund	-	10,000,000
	Forefront Alternative Investment Fund	-	15,000,000
	Zodius Technology Opportunity Fund	20,010,236	16,010,236
	F & O Margin with Kotak	-	612,106
	Elvera Realtor Pvt Ltd	70,000,000	-
	Excel Dwellings India Private Limited	20,000,000	-
	India Bulls High Yield Fund	4,950,438	-
	DSP Blackrock Enhance Equity Fund	15,000,000	-
	<b>Total</b>	<b>574,809,354</b>	<b>500,606,026</b>

### Note: 11 Deferred Tax Assets (Net)

Sr. No	Particulars	C.Y	P.Y
	Deferred Tax	- 4,319,091 -	390,611
	<b>Total</b>	<b>- 4,319,091 -</b>	<b>390,611</b>

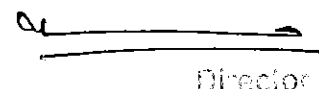
### Note: 12 Long Term Loans and Advances

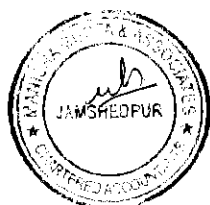
Sr. No	Particulars	C.Y	P.Y
I)	<b>Unsecured, Considered Good :</b>		
	(a) Capital Advances	-	11,131
	(b) Security Deposit	693,827	693,827
	(c) Other loans and advances	39,430	115,023
	<b>Total</b>	<b>733,257</b>	<b>797,719</b>

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 Cash plus	-	501,369
	Birla Sunlife Emerging Leader Fund	1,000,000	1,000,000
	Birla Sunlife Top 200 Fund	8,502,499	8,502,499
	ICICI FMP SERIES - 75	20,000,000	20,000,000
	ICICI Prudential Value Series - 4	1,000,000	1,000,000
	IDFC All Seasons Bond Fund	25,000,000	-
	IDFC Balance Fund	2,385,000	-
	IDFC Classic Equity Fund	1,597,000	-
	IDFC Corporate Bond Fund	26,239,495	-
	IDFC G SEC Fund	-	1,022,000
	IDFC Money manager Fund	-	23,429,074
	IDFC Premier Equity Fund	380,000	190,000
	IDFC Sterling Equity Fund	2,500,000	2,500,000
	Kotak Floater Fund	-	5,034,630
	Kotak India Growth Series - I	10,000,000	10,000,000
	MOST Focused Midcap Fund - 30	-	1,000,000
	MOST Focused Multicap Fund - 35	4,000,000	4,000,000
	Reliance Liquid Fund	-	10,200,000
	Reliance Short Term Fund	27,486,531	-
	SBI Treasury Advantage Fund	-	21,800,000
	Sundaram Growth Fund	-	560,768
	Tata Short Term Bond Fund	2,729,889	-
	Investment in Equity shares	33,169,033	34,828,822
	<b>Total</b>	<b>165,989,446</b>	<b>145,569,162</b>

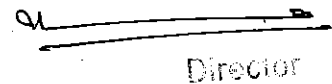
### Note: 14 Inventories

Sr. No	Particulars	C.Y	P.Y
1	Raw Material	5,683,518	7,464,967
2	Work-in-Progress	-	252,167
3	Stores & Spares	1,046,591	1,123,961
	<b>Total</b>	<b>6,730,109</b>	<b>8,841,095</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	869,133	-
2	Others	3,773,629	6,940,342
	<b>Total</b>	<b>4,642,762</b>	<b>6,940,342</b>

### Note: 16 Cash & Cash Equivalent

Sr. No	Particulars	C.Y	P.Y
1	<b>Cash-in-Hand</b>		
	Cash Balance	215,547	351,366
	<b>Sub Total (A)</b>	<b>215,547</b>	<b>351,366</b>
2	<b>Bank Balance</b>		
	Current Account	16,194,639	57,875,910
	Deposit Account		
	-Margin Money deposits against Bank Guarantee	-	65,579
	-Others*	97,948	89,103
	<b>Sub Total (B)</b>	<b>16,292,587</b>	<b>58,030,592</b>
	<b>Total [ A + B ]</b>	<b>16,508,134</b>	<b>58,381,958</b>

\*Deposit accounts with more than 12 months maturity

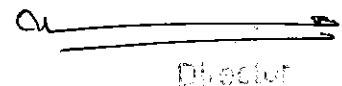
### Note:17 Short Terms Loans and Advances

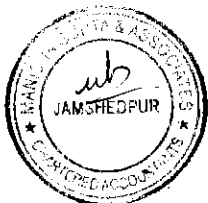
Sr. No	Particulars	C.Y	P.Y
1	<b>Others :</b>		
	<b>Unsecured, Considered Good</b>		
	Advances To Employees	25,000	26,065
	Advances To Employees for Expense	-	28,128
	<b>Duties &amp; Taxes (Receivables)</b>		
	- Balance with Central Excise		
	Excise Duty	380,653	-
	- Balance with Sales Tax	25,000	25,000
	- Balance with Income Tax	13,264,224	19,166,610
	<b>Total</b>	<b>13,694,878</b>	<b>19,245,802</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
1	Sale of Finished Goods	140,737,274	168,502,947
	Less: Sales tax	6,547,490	8,181,244
	<b>Total [A]</b>	<b>134,189,784</b>	<b>160,321,703</b>
	<b>Other Operating Income</b>		
1	Discount Received	1,748,753	1,323,360
2	Job Work	818,167	1,018,643
	<b>Total [B]</b>	<b>2,566,919</b>	<b>2,342,003</b>
	<b>Total [A + B]</b>	<b>136,756,704</b>	<b>162,663,706</b>

**Note: 19 Other Income**

Sr. No	Particulars	C.Y	P.Y
1	Other Income	3,284,636	82,401
2	Profit on sale of Investment	13,736,835	30,822,536
3	Interest on FDR	10,740	35,834
4	Interest on Security Deposits/securities	55,467,900	71,592,510
5	Dividend Received	10,901,881	4,191,413
6	Income from AIF Fund(Exempt)	719,120	151,933
7	Income from sale of Solar energy	4,553,333	756,473
	<b>Total</b>	<b>88,674,445</b>	<b>107,633,101</b>

**Note: 20 Cost of Material Consumed**

Sr. No	Particulars	C.Y	P.Y
	Opening Stock of Material	7,464,967	10,839,336
	Add: Material Purchases	89,407,178	104,159,867
	Less: Closing Stock of Material	5,683,518	7,464,967
	<b>Raw Material Consumed (Op.+Pur-CI)</b>	<b>91,188,627</b>	<b>107,534,236</b>
	<b>Total</b>	<b>91,188,627</b>	<b>107,534,236</b>

**Note: 21 Cost of Stores Consumed**

Sr. No	Particulars	C.Y	P.Y
	Opening Stock of Stores	1,123,961	1,183,292
	Add: Stores Purchases	1,756,928	3,824,246
	Less: Closing Stock of Stores	1,046,591	1,123,961
	<b>Stores Consumed (Op.+Pur-CI)</b>	<b>1,834,298</b>	<b>3,883,577</b>
	<b>Total</b>	<b>1,834,298</b>	<b>3,883,577</b>



Precision Automotive Pvt. Ltd.

*(Signature)*  
For 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	252,167	331,856
	Less: Closing Stock	-	252,167
		<b>252,167</b>	<b>79,689</b>
	<b>Total</b>	<b>252,167</b>	<b>79,689</b>

**Note: 23 Employment Benefit Expenses**

Sr. No	Particulars	C.Y	P.Y
1	Salaries and Bonus including Staff Expenses	5,761,184	6,136,111
2	Contribution to Provident and other funds	322,745	323,729
3	Staff Welfare	126,705	261,890
	<b>Total</b>	<b>6,210,634</b>	<b>6,721,730</b>

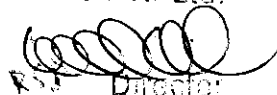
**Note:24 Financial Cost**

Sr. No	Particulars	C.Y	P.Y
	<b>Interest on Working Capital Facilities</b>		
	-Cash Credit	1,162,077	1,376,758
	- Overdraft	1,490,279	-
	- Term Loan	1,554,680	-
	-Others	-	63,930
	<b>Total</b>	<b>4,207,036</b>	<b>1,440,688</b>

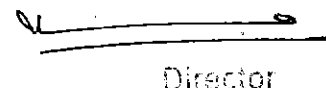
**Note: 25 Depreciation & Amortised Cost**

Sr. No	Particulars	C.Y	P.Y
1	Depreciation	6,592,702	3,626,630
	<b>Total</b>	<b>6,592,702</b>	<b>3,626,630</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 ₹)

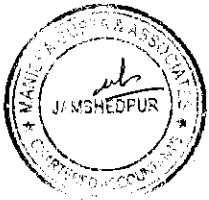
Sr. No	Particulars	C.Y	P.Y
1	Power and Fuel	1,506,381	1,880,842
2	Carriage Inward & Freight Charges	1,956,267	2,236,251
3	Repairs & Maintenance to Building	218,308	126,821
4	Repairs & Maintenance to Machinery	302,785	227,224
5	Repairs & Maintenance to Computer & Electricals	287,330	178,189
6	Repairs & Maintenance to Others	316,650	285,784
7	Operation & Maintenance Charges for Solar	-	84,992
8	Generator Hire Charges	180,000	180,000
9	Security Charges	1,443,938	1,629,983
10	Weightment Expenses	24,020	31,550
11	Calibration Charges	39,842	40,695
12	Insurance Charges	43,128	47,996
13	Sales Promotion	180,147	68,760
14	Consultancy and Retainership Fees	657,559	1,129,060
15	Director's Remuneration	225,000	-
16	Rent & Office Maintenance	371,243	394,488
17	Rates & Taxes	718,161	1,060,567
18	Travelling & Conveyance	534,686	492,445
19	Audit Fees	35,000	35,000
20	Printing & Stationery	224,413	207,635
21	Discount Allowed	1,099,545	-
22	Telephone, Mobile & Internet Charges	155,734	180,797
23	Bank Charges	59,386	312,339
24	Interest on Statutory Payments	40,561	211,745
25	Carriage Outwards & Delivery Charges	922,849	997,524
26	General Expenses	254,487	258,834
27	Management Fees	7,063,348	6,256,931
28	Zinc Plating	1,866,236	2,486,292
29	Dmat Charges	17,162	52,955
30	Postage Telegrams & Courier Charges	52,692	58,197
31	Rate Difference charge on Earlier Year Sales	4,036,173	3,828,901
	<b>Total</b>	<b>24,833,030</b>	<b>24,982,798</b>

Precision Automotive Pvt. Ltd.

  
Director

Precision Automotive Pvt. Ltd.

  
Director



**PRECISION AUTOMOTIVE PRIVATE LIMITED**

**Note - 27**      **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 - 28**      **EXPENDITURE IN FOREIGN CURRENCY**

<b>Year Ended</b>	<b>Year Ended</b>
<b>31.03.2017</b>	<b>31.03.2016</b>
<b>Rupees</b>	<b>Rupees</b>

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

**Note - 29**      **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 01.04.2016	Current year Charge/(Credit)	As at 31.03.2017
Rupees	Rupees	Rupees
(390,611)	(3,928,480)	(4,319,091)
---	---	---
(390,611)	(3,928,480)	(4,319,091)

**Note - 30**      **Auditors Remuneration**  
(Excluding Service Tax & Education Cess)

- For Statutory Audit  
---For Tax Audit

<b>Year Ended</b>	<b>Year Ended</b>
<b>31.03.2017</b>	<b>31.03.2016</b>
<b>Rupees</b>	<b>Rupees</b>

25,000	25,000
10,000	10,000
<b>35,000</b>	<b>35,000</b>

**Note - 31**      The Balance of Loan & Advances are subject to confirmation.

**Note - 32**      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 - 33**      No provision has been made in respect of leave encashment benefit as on 31/03/2017 and these will be accounted for on cash basis.

**Note - 34**      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 - 35**      There is no impairment of assets as on 31.03.2017

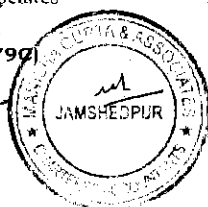
**Note - 36**      Amounts have been rounded off to the nearest Rupees.

**Note - 37**      Figures of the previous period have been regrouped / rearranged , wherever necessary to conform to the current year classification.

As per our report of even date attached.

For Manisha Gupta & Associates  
Chartered Accountants  
(Registration No. 0178790)

Manisha Gupta  
Proprietor  
Membership No.066230  
Place : Jamshedpur  
Dated: The 25th day of May, 2017



For and on behalf of the Board

Rajeev Singh Dugal  
Director (00052037)

Sushil Kumar Khowala  
Director (00224539)