

**31<sup>st</sup>**  
**Annual Report**  
**2018-2019**

**Intermetal Engineers (I) Pvt. Ltd.**  
(A wholly owned subsidiary of Orient Refractories Limited)

**DIRECTORS' REPORT**

To  
The Members,  
Intermetal Engineers (India) Private Limited

Your Directors have pleasure in presenting the 31<sup>st</sup> Annual Report on the business and operations of the Company together with the audited financial statement, for the financial year ended 31 March 2019:

**FINANCIAL SUMMARY AND HIGHLIGHTS**

The Company's financial performances for the year ended 31 March 2019:

| Particulars         | (Amount in Rs.) |             |
|---------------------|-----------------|-------------|
|                     | 2018-19         | 2017-2018   |
| Revenue             | 4,43,64,215     | 5,45,74,345 |
| Expenses            | 3,88,22,667     | 3,97,30,856 |
| Profit before Tax   | 55,41,548       | 1,48,43,489 |
| Tax Expenses        | 11,30,390       | 18,91,214   |
| Profit for the year | 44,11,158       | 1,29,52,275 |

The total revenue earned by your Company during the year under review was Rs. 4,43,64,215/- as against Rs. 5,45,74,345/- earned in the previous year after accounting for the expenditure of Rs. 3,88,22,667/- (Previous Year Rs 3,97,30,856/-), your Company has incurred profit of Rs. 3,97,30,856/- (Previous Year Rs 1,29,52,275/-). The Company is hopeful to deliver even better results in the years to come.

**DIVIDEND**

Your Company has already paid an interim dividend of Rs. 600.00 per share on 22 September 2018. The board of directors does not propose any final dividend this year and the interim dividend already paid be treated as final dividend.

**TRANSFER TO RESERVES**

During the period under consideration, the directors have not proposed any transfer to reserve.

**DEPOSITS**

During the period under consideration, your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

**NATURE OF BUSINESS**

During the period under consideration, there were no changes in nature of the business of the Company.

**SHARE CAPITAL & BUY BACK OF EQUITY SHARES**

During the period under review, there was change in the capital structure of the Company. Authorised Share Capital was Rs. 5,00,000/- having 5,000 Equity Shares of face value of Rs. 100/- each. Issued, subscribed and paid up share capital of the Company was reduced from Rs. 1,87,500/- having 1,875 Equity Shares of face value of Rs. 100/- each as on 31 March 2018 to Rs. 1,59,700/- having 1,597 Equity Shares of face value of Rs. 100/- each as on 31 March 2019.

The Company has bought back 278 equity shares of Rs. 100/- each at a premium of Rs. 64,945/- per share, which have a positive impact on the financial position of the Company in the future. The Company has only one class of equity share having a par value of Rs. 100 /- each. Each holder of equity shares is entitled to one vote per shares.

**CHANGE OF MANAGEMENT AND CONTROL**

There has been a change in management and shareholding control in the Company. On 18 May 2019, Share Purchase Agreement entered among M/s. Orient Refractories Limited ("ORL") and Mr. Prakash V Koppar, Mrs. Jayalakshmi P Koppar, Mr. Anand P Koppar & Mrs. Arati Koppar promoters of the Company. ORL and its nominee acquired 1,597 (100%) equity shares on 18 May 2019 and thus acquired control over the Company and your Company became 100% wholly-owned subsidiary of ORL and immediately thereafter, change in management took place.

ORL is a public limited company and its registered office is situated at C-604, Neelkanth Business Park, Opp. Railway Station Vidhyavihar (West), Mumbai, Maharashtra, India, 400086. ORL is a subsidiary company of M/s. Dutch US Holding B.V., a private limited liability Company, having registered office at Velperweg 81, 6824 HH Arnhem,





Netherlands. The said company is an investment holding Company. M/s. Dutch US Holding B.V. is a wholly-owned subsidiary of M/s. Veitscher Vertriebsgesellschaft m.b.H., which is a wholly-owned subsidiary of M/s. RHI Magnesita N.V. having registered office at Wienerbergstrasse 9, 1100 Vienna, Austria.

#### BOARD OF DIRECTORS

Mr. Prakash V Koppar (DIN: 01504940), Mrs. Jayalakshmi P Koppar (DIN: 01574778) and Mr. Anand P Koppar (DIN: 02507391) resigned from directorship of the Company on 18 May 2019, the board places on record its appreciation for the services rendered by them during their tenure with the Company, and Dr. Vijay Sharma (DIN: 00880113) Independent Director of ORL and Mr. Parmod Sagar (DIN: 06500871) Managing Director & CEO of ORL were appointed as additional directors of the Company on 18 May 2019, in terms of Section 161 of the Companies Act, 2013, they shall hold office up to the date of the ensuing Annual General Meeting. Your Board has recommended their appointments as Directors of the Company with effect from the conclusion of ensuing Annual General Meeting. Dr. Vijay Sharma was elected as Chairman of the Company.

#### MEETINGS OF THE BOARD

Five (5) board meetings were held during the financial year 2018-19 i.e. (20 April 2018, 21 May 2018, 3 September 2018, 29 December 2018, 20 March 2019) and in respect of such meetings, proper notices were given, and the proceedings were properly recorded and signed including circular resolutions passed in the Minutes Book maintained for the purpose.

The names of members of the Board, their attendance at the board meetings are as under: -

| Name of Directors         | Number of meetings attended/<br>total meetings held during the F.Y. 2018-19 |
|---------------------------|-----------------------------------------------------------------------------|
| Mr. Prakash V Koppar      | 5/5                                                                         |
| Mrs. Jayalakshmi P Koppar | 5/5                                                                         |
| Mr. Anand P Koppar        | 5/5                                                                         |

#### DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements under section 134(3) (c) read with section 134(5) of the Companies Act, 2013, with respect to Directors Responsibility Statement, your Directors hereby confirm that -

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the Directors had prepared the annual accounts on a going concern basis,
- the Company being an Unlisted Company is not required to make a statement on internal financial controls of the Company and
- the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### AUDIT COMMITTEE AND VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with related rules 6 and Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are not applicable to the Company.

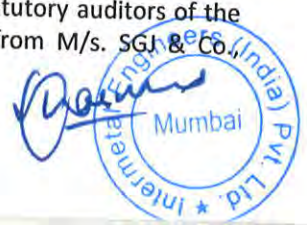
#### SUBSIDIARY COMPANIES, JOINT VENTURE OR ASSOCIATE COMPANIES

The Company does not have any subsidiary company or joint ventures. The Company is 100% wholly-owned subsidiary of Orient Refractories Limited, and RHI Magnesita N.V. is ultimate holding company.

#### AUDITORS

At the 26<sup>th</sup> AGM of the Company held on 30 September 2014 M/s. Shankar & Kishor Associates, Chartered Accountants, were appointed as Statutory Auditors of the Company to hold office from the conclusion of the 26<sup>th</sup> AGM till the conclusion of the 31<sup>st</sup> AGM to be held in the year 2019, subject to ratification of their appointment at every subsequent AGM. Their tenure of appointment will be ended on the conclusion of ensuing AGM.

The Board has recommended the appointment of M/s. SGJ & Co., Chartered Accountants as statutory auditors of the Company in the forthcoming Annual General Meeting. The Company has received a letter from M/s. SGJ & Co.,





Chartered Accountants, to the effect that their appointment, if made, would be in accordance with the conditions prescribed under Section 139 (2) of the Companies Act, 2013 and they are not disqualified for such appointment within the meaning of Section 141 of the said Act.

The members are requested to consider appoint of M/s. SGJ & Co., Chartered Accountants, as statutory auditors of the Company for a period of 5 years from conclusion of 31<sup>st</sup> AGM of the Company till the conclusion of the 36<sup>th</sup> AGM to be held in the year 2024 as set out at item no. 2 of the notice of the forthcoming Annual General Meeting.

#### AUDITOR'S REPORT

The auditor has not made any observation in the auditors' report, so no comments is required from your directors pursuant to Section 134(3)(f) of the Companies Act, 2013.

There have been no instances of fraud reported by the Auditors under section 143 (12) of the Companies Act, 2013.

#### SECRETARIAL STANDARDS

The Company complies with all applicable Secretarial Standards.

#### EXTRACT OF ANNUAL RETURN

The extract of Annual Return in Form MGT-9 as required under Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 for the financial year ending 31 March 2019 is annexed hereto as Annexure A and forms part of this report.

#### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

##### (A) Energy Conservation and Technology Absorption

Even though operations of the Company are not energy intensive, the management has been highly conscious of the importance of conservation of energy and technology absorption at all operational levels and efforts are made in this direction on a continuous basis. The requirements of disclosure of particulars with respect to conservation of energy and technology absorption are not applicable to the Company and hence the same has not been provided.

##### (B) Technology Absorption

The provision of Clause B of Sub Rule (3) of Rule 8 of Companies (Accounts) Rules, 2014 are not applicable.

##### (C) Foreign Exchange Earnings and outgo:

During the period under consideration, there were no foreign exchange earnings and outgo.

#### PARTICULARS OF EMPLOYEES

None of the employee has received remuneration exceeding the limit as stated in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

#### RISK MANAGEMENT POLICY

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities.

There are no risks which in the opinion of the Board threaten the existence of the Company.

#### DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 seeks to protect women colleagues against sexual harassment at their workplace.

Pursuant to the requirements of section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 read with the rules made thereunder, the Company has not received any complaint of sexual harassment during the period under consideration.

#### PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company has not made any investment, given guarantee and securities during the year under review. Therefore, provisions of Section 186 of Companies Act, 2013 is not applicable.

#### RELATED PARTY TRANSACTIONS

During the period under consideration, the Company has not entered into any transactions with the related parties.



**MATERIAL CHANGES AND COMMITMENTS**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

**CORPORATE SOCIAL RESPONSIBILITY**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

**DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

**EMPLOYEE STOCK OPTION SCHEME**

The Company has not issued any Employee Stock Option Scheme.

**ACKNOWLEDGEMENT**

Your Directors would like to place on record their sincere appreciation for the support and assistance extended by the Bankers and various Government authorities at all levels.

Your Directors are thankful to the esteemed Members for their continued support and confidence reposed in the Company and its management.

Place: Gurugram, Haryana

Date: 13 August 2019

By Order of the Board  
Intermetal Engineers (India) Pvt. Ltd.

*Vijay Sharma*

Vijay Sharma  
Chairman  
(DIN: 00880113)





## Form No. MGT 9

Extract of Annual Return as on 31 March 2019

Pursuant to Section 92(3) of the Companies Act, 2013.

[Read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

## I. REGISTRATION AND OTHER DETAILS

CIN : U28920MH1988PTC047421

Registration date : 20 May 1988

Name of the Company : **Intermetal Engineers (India) Private Limited**

Category/Sub-category of the Company : Private Company/Limited by Shares

Address of the registered office and contact details : 337, Gundecha Industrial Complex,  
Akurli Road, Near Grovers Well Co,  
Kandivali (East) Mumbai 400101  
Tel. No. : 022 2885 4905  
E-mail: intermetalindia@gmail.com

Whether listed company Yes/No : No

Name, address and contact details of the Registrar and Transfer Agent, if any. : NA

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:

| Sr. no. | Name and Description of main products/services | NIC Code of the product/service | % to total turnover of the Company |
|---------|------------------------------------------------|---------------------------------|------------------------------------|
| 1.      | Manufacturing of Machineries for Steel plants  | 2822                            | 100.00                             |

## III. PARTICULARS OF HOLDING, SUBSIDIARY &amp; ASSOCIATE COMPANIES

| Sr. No. | Name and Address of the Company | CIN/ GLN | Holding/ Subsidiary/ Associate | % of Shares Held | Applicable Section |
|---------|---------------------------------|----------|--------------------------------|------------------|--------------------|
| 1.      | NA                              | NA       | NA                             | NA               | NA                 |

## IV. SHAREHOLDING PATTERN (equity share capital breakup as % of total equity)

## (i) Category-wise Share Holding

| Category of shareholders                        | No. of shares held at the beginning of the year |          |       |                   | No. of shares held at the end of the year |          |       |                   | % change during the year |
|-------------------------------------------------|-------------------------------------------------|----------|-------|-------------------|-------------------------------------------|----------|-------|-------------------|--------------------------|
|                                                 | Demat                                           | Physical | Total | % of Total Shares | Demat                                     | Physical | Total | % of Total Shares |                          |
| <b>A. Promoters</b>                             |                                                 |          |       |                   |                                           |          |       |                   |                          |
| 1. Indian                                       |                                                 |          |       |                   |                                           |          |       |                   |                          |
| a) Individual/HUF                               | -                                               | 1,875    | 1,875 | 100.00            | -                                         | 1,597    | 1,597 | 100.00            | -                        |
| b) Central Govt. or State Govt.                 | -                                               | -        | -     | -                 | -                                         | -        | -     | -                 | -                        |
| c) Financial Institutions/Banks                 | -                                               | -        | -     | -                 | -                                         | -        | -     | -                 | -                        |
| d) Any other.....                               | -                                               | -        | -     | -                 | -                                         | -        | -     | -                 | -                        |
| Sub Total (A) (1)                               | -                                               | 1,875    | 1,875 | 100.00            | -                                         | 1,597    | 1,597 | 100.00            | -                        |
| 2. Foreign                                      |                                                 |          |       |                   |                                           |          |       |                   |                          |
| a) Individual/NRI-Individual/Foreign Individual | -                                               | -        | -     | -                 | -                                         | -        | -     | -                 | -                        |
| b) Government                                   | -                                               | -        | -     | -                 | -                                         | -        | -     | -                 | -                        |
| c) Institutions                                 | -                                               | -        | -     | -                 | -                                         | -        | -     | -                 | -                        |
| d) Foreign Portfolio Investor Banks/ FI         | -                                               | -        | -     | -                 | -                                         | -        | -     | -                 | -                        |





|                                                                                    |   |       |       |        |   |       |       |        |   |
|------------------------------------------------------------------------------------|---|-------|-------|--------|---|-------|-------|--------|---|
| e) Any other...                                                                    | - | -     | -     | -      | - | -     | -     | -      | - |
| - Bodies Corporate                                                                 | - | -     | -     | -      | - | -     | -     | -      | - |
| Sub Total (A) (2)                                                                  | - | -     | -     | -      | - | -     | -     | -      | - |
| Total Shareholding of Promoter (A)= (A)(1) + (A)(2)                                | - | 1,875 | 1,875 | 100.00 | - | 1,597 | 1,597 | 100.00 | - |
| B. Public Shareholding                                                             |   |       |       |        |   |       |       |        |   |
| 1. Institutions                                                                    |   |       |       |        |   |       |       |        |   |
| a) Mutual Funds                                                                    | - | -     | -     | -      | - | -     | -     | -      | - |
| b) Venture Capital Fund                                                            | - | -     | -     | -      | - | -     | -     | -      | - |
| c) Alternate Investment Funds                                                      | - | -     | -     | -      | - | -     | -     | -      | - |
| d) Foreign Venture Capital Funds                                                   | - | -     | -     | -      | - | -     | -     | -      | - |
| e) Foreign Portfolio Investors                                                     | - | -     | -     | -      | - | -     | -     | -      | - |
| f) Financial Institutions/Bank                                                     | - | -     | -     | -      | - | -     | -     | -      | - |
| g) Insurance Companies                                                             | - | -     | -     | -      | - | -     | -     | -      | - |
| h) Provident Fund/Pension Funds                                                    | - | -     | -     | -      | - | -     | -     | -      | - |
| i) Others (specify)                                                                | - | -     | -     | -      | - | -     | -     | -      | - |
| Sub Total (B)(1):                                                                  | - | -     | -     | -      | - | -     | -     | -      | - |
| 2. Central Government/State Government/President of India                          | - | -     | -     | -      | - | -     | -     | -      | - |
| Sub Total (B)(2):                                                                  | - | -     | -     | -      | - | -     | -     | -      | - |
| 3. Non-Institutions                                                                |   |       |       |        |   |       |       |        |   |
| a) i) Individual shareholders holding nominal share capital up to Rs.2 lacs        | - | -     | -     | -      | - | -     | -     | -      | - |
| ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lacs | - | -     | -     | -      | - | -     | -     | -      | - |
| b) NBFCs Registered with RBI                                                       | - | -     | -     | -      | - | -     | -     | -      | - |
| c) Employee Trusts                                                                 | - | -     | -     | -      | - | -     | -     | -      | - |
| d) Overseas Depositories (Holding DRs) (Balancing Figure)                          | - | -     | -     | -      | - | -     | -     | -      | - |
| e) Any other (Specify)                                                             | - | -     | -     | -      | - | -     | -     | -      | - |
| Sub Total (B)(3):                                                                  | - | -     | -     | -      | - | -     | -     | -      | - |
| Total public shareholding (B)= (B)(1)+(B)(2)+(B)(3)                                | - | -     | -     | -      | - | -     | -     | -      | - |
| C. Shares held by custodian for GDRs & ADRs                                        | - | -     | -     | -      | - | -     | -     | -      | - |
| Grand Total (A+B+C)                                                                | - | 1,875 | 1,875 | 100.00 | - | 1,597 | 1,597 | 100.00 | - |

## (ii) Shareholding of Promoters

| Sr. No. | Shareholder's Name    | Shareholding at the beginning of the year |                                  |                                                | Shareholding at the end of the year |                                  |                                                | % change in shareholding during the year |
|---------|-----------------------|-------------------------------------------|----------------------------------|------------------------------------------------|-------------------------------------|----------------------------------|------------------------------------------------|------------------------------------------|
|         |                       | No. of Shares                             | % of total Shares of the Company | % of Shares pledged encumbered to total shares | No. of Shares                       | % of total Shares of the Company | % of Shares pledged/encumbered to total shares |                                          |
| 1.      | Prakash V. Koppar     | 1,450                                     | 77.33                            | -                                              | 1,236                               | 77.40                            | -                                              | 0.06                                     |
| 2.      | Jayalakshmi P. Koppar | 275                                       | 14.67                            | -                                              | 233                                 | 14.59                            | -                                              | (0.08)                                   |
| 3.      | Anand P. Koppar       | 75                                        | 4.00                             | -                                              | 64                                  | 4.01                             | -                                              | 0.01                                     |
| 4.      | Aarti Koppar          | 75                                        | 4.00                             | -                                              | 64                                  | 4.01                             | -                                              | 0.01                                     |
|         | Total                 | 1,875                                     | 100.00                           | -                                              | 1,597                               | 100.00                           | -                                              | -                                        |

## (iii) Change in Promoters' Shareholding (please specify if there is no change)

| Sr. no.               | Particulars                                                                                                                                                                                                      | Shareholding at the beginning of the year |                                  | Cumulative Shareholding during the year |                                  |
|-----------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|----------------------------------|-----------------------------------------|----------------------------------|
|                       |                                                                                                                                                                                                                  | No. of shares                             | % of total shares of the Company | No. of shares                           | % of total shares of the Company |
| Prakash V. Koppar     |                                                                                                                                                                                                                  |                                           |                                  |                                         |                                  |
| 1.                    | At the beginning of the year                                                                                                                                                                                     | 1,450                                     | 77.33                            | -                                       | -                                |
| 2.                    | Date wise Increase/decrease in Promoters' Shareholding during the year specifying the reasons for increase/ decrease<br>(e.g. allotment/transfer/bonus/sweat equity etc.)<br>- Buyback of shares on 13 June 2018 | (214)                                     | (11.41)                          | 1,236                                   | 77.40                            |
| 3.                    | At the end of the year                                                                                                                                                                                           | -                                         | -                                | 1,236                                   | 77.40                            |
| Jayalakshmi P. Koppar |                                                                                                                                                                                                                  |                                           |                                  |                                         |                                  |
| 1.                    | At the beginning of the year                                                                                                                                                                                     | 275                                       | 14.67                            | -                                       | -                                |
| 2.                    | Date wise increase/decrease in Promoters' Shareholding during the year specifying the reasons for increase/ decrease<br>(e.g. allotment/transfer/bonus/sweat equity etc.)<br>- Buyback of shares on 13 June 2018 | (42)                                      | (2.24)                           | 233                                     | 14.59                            |
| 3.                    | At the end of the year                                                                                                                                                                                           | -                                         | -                                | 233                                     | 14.59                            |





**Intermetal Engineers (India) Private Limited**

| Sr. no. | Particulars | Shareholding at the beginning of the year |                                  | Cumulative Shareholding during the year |                                  |
|---------|-------------|-------------------------------------------|----------------------------------|-----------------------------------------|----------------------------------|
|         |             | No. of shares                             | % of total shares of the Company | No. of shares                           | % of total shares of the Company |

**Anand P. Koppar**

|    |                                                                                                                                                                                                                  |      |        |    |      |
|----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|--------|----|------|
| 1. | At the beginning of the year                                                                                                                                                                                     | 75   | 4.00   | -  | -    |
| 2. | Date wise increase/decrease in Promoters' Shareholding during the year specifying the reasons for increase/ decrease<br>(e.g. allotment/transfer/bonus/sweat equity etc.)<br>- Buyback of shares on 13 June 2018 | (11) | (0.59) | 64 | 4.01 |
| 3. | At the end of the year                                                                                                                                                                                           | -    | -      | 64 | 4.01 |

**Aarti Koppar**

|    |                                                                                                                                                                                                                  |      |        |    |      |
|----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|--------|----|------|
| 1. | At the beginning of the year                                                                                                                                                                                     | 75   | 4.00   | -  | -    |
| 2. | Date wise increase/decrease in Promoters' Shareholding during the year specifying the reasons for increase/ decrease<br>(e.g. allotment/transfer/bonus/sweat equity etc.)<br>- Buyback of shares on 13 June 2018 | (11) | (0.59) | 64 | 4.01 |
| 3. | At the end of the year                                                                                                                                                                                           | -    | -      | 64 | 4.01 |

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs & ADRs)**

| Sr. no. | Name of Shareholder | Remarks | Date* | Shareholding  |                                     | Cumulative shareholding during the year |                                     |
|---------|---------------------|---------|-------|---------------|-------------------------------------|-----------------------------------------|-------------------------------------|
|         |                     |         |       | No. of Shares | %age of total shares of the Company | No. of Shares                           | %age of total shares of the Company |
| -       | -                   | -       | -     | -             | -                                   | -                                       | -                                   |

**(v) Shareholding of Directors & Key Managerial Personnel:**

| Sr. no. | Shareholders' name                    | Remarks                      | Date       | Shareholding  |                                  | Cumulative Shareholding during the year |                                  |
|---------|---------------------------------------|------------------------------|------------|---------------|----------------------------------|-----------------------------------------|----------------------------------|
|         |                                       |                              |            | No. of shares | % of total shares of the Company | No. of shares                           | % of total shares of the Company |
| 1.      | Mr. Prakash V. Koppar - Director      | At the beginning of the year | 1-Apr-18   | 1,450         | 77.33                            | 1,450                                   | 77.33                            |
|         |                                       | Buyback of shares            | 13 June-18 | (214)         | (11.41)                          | 1,236                                   | 77.40                            |
|         |                                       | At the end of the year       | 31-Mar-19  | 1,236         | 77.40                            | 1,236                                   | 77.40                            |
| 2.      | Mrs. Jayalakshmi P. Koppar - Director | At the beginning of the year | 1-Apr-18   | 275           | 14.67                            | 275                                     | 14.67                            |
|         |                                       | Buyback of shares            | 13 June-18 | (42)          | (2.24)                           | 233                                     | 14.59                            |
|         |                                       | At the end of the year       | 31-Mar-19  | 233           | 14.59                            | 233                                     | 14.59                            |
| 3.      | Mr. Anand P. Koppar - Director        | At the beginning of the year | 1-Apr-18   | 75            | 4.00                             | 75                                      | 4.00                             |
|         |                                       | Buyback of shares            | 13 June-18 | (11)          | (0.59)                           | 64                                      | 4.01                             |
|         |                                       | At the end of the year       | 31-Mar-19  | 64            | 4.01                             | 64                                      | 4.01                             |

**V. Indebtedness**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Amount in Rs.)

| Particulars                                                | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|------------------------------------------------------------|----------------------------------|-----------------|----------|--------------------|
| <b>Indebtedness at the beginning of the financial year</b> |                                  |                 |          |                    |
| i) Principal Amount                                        | -                                | -               | -        | -                  |
| ii) Interest due but not paid                              | -                                | -               | -        | -                  |
| iii) Interest accrued but not due                          | -                                | -               | -        | -                  |
| <b>Total (i+ii+iii)</b>                                    | -                                | -               | -        | -                  |
| <b>Change in Indebtedness during the financial year</b>    |                                  |                 |          |                    |
| Additions                                                  | -                                | -               | -        | -                  |
| Reduction                                                  | -                                | -               | -        | -                  |
| <b>Net Change</b>                                          | -                                | -               | -        | -                  |
| <b>Indebtedness at the end of the financial year</b>       |                                  |                 |          |                    |
| i) Principal amount                                        | -                                | -               | -        | -                  |
| ii) Interest due but not paid                              | -                                | -               | -        | -                  |
| iii) Interest accrued but not due                          | -                                | -               | -        | -                  |
| <b>Total (i+ii+iii)</b>                                    | -                                | -               | -        | -                  |





## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

## A. Remuneration to Managing Director, Whole Time Director and/or Manager

| Sr. no.                | Particulars of Remuneration                                                          | Name                  |                     | Total Amount<br>(in Rs.) |
|------------------------|--------------------------------------------------------------------------------------|-----------------------|---------------------|--------------------------|
|                        |                                                                                      | Mr. Prakash V. Koppar | Mr. Anand P. Koppar |                          |
| 1.                     | Gross salary                                                                         | 46,50,000             | 51,00,000           | 97,50,000                |
|                        | (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961. | -                     | -                   | -                        |
|                        | (b) Value of perquisites u/s 17(2) of the Income tax Act, 1961                       | -                     | -                   | -                        |
|                        | (c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961        | -                     | -                   | -                        |
| 2.                     | Stock option                                                                         | -                     | -                   | -                        |
| 3.                     | Sweat equity                                                                         | -                     | -                   | -                        |
| 4.                     | Commission                                                                           | -                     | -                   | -                        |
|                        | - as % of profit                                                                     | -                     | -                   | -                        |
|                        | - others (specify)                                                                   | -                     | -                   | -                        |
| 5.                     | Others, please specify                                                               | -                     | -                   | -                        |
| Total (A)              |                                                                                      | 46,50,000             | 51,00,000           | 97,50,000                |
| Ceiling as per the Act |                                                                                      | -                     | -                   | -                        |

## B. Remuneration to other Directors

## 1. Independent Directors

| Sr.no. | Particulars of Remuneration                | Name of the Directors | Total Amount<br>(in Rs.) |
|--------|--------------------------------------------|-----------------------|--------------------------|
| 1.     | Fee for attending board committee meetings | -                     | -                        |
| 2.     | Commission                                 | -                     | -                        |
| 3.     | Others, please specify                     | -                     | -                        |
|        | Total (B1)                                 | -                     | -                        |

## 2. Other Non-Executive Directors

| Sr. no.                             | Particulars of Remuneration                | Name of the Directors | Total Amount<br>(in Rs.) |
|-------------------------------------|--------------------------------------------|-----------------------|--------------------------|
| 1.                                  | Fee for attending Board/Committee Meetings | -                     | -                        |
| 2.                                  | Commission                                 | -                     | -                        |
| 3.                                  | Others, please specify.                    | -                     | -                        |
| Total (B2)                          |                                            | -                     | -                        |
| Total (B)=(B1+B2)                   |                                            | -                     | -                        |
| Total Managerial Remuneration (A+B) |                                            | 97,50,000             |                          |
| Overall ceiling as per the Act.     |                                            | -                     |                          |

## C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTM

| Sr. No. | Particulars of Remuneration                                                         | Key Managerial Personnel | Total Amount<br>(in Rs.) |
|---------|-------------------------------------------------------------------------------------|--------------------------|--------------------------|
| 1.      | Gross Salary                                                                        | -                        | -                        |
|         | (a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961 | -                        | -                        |
|         | (b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961                      | -                        | -                        |
|         | (c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961       | -                        | -                        |
| 2.      | Stock option                                                                        | -                        | -                        |
| 3.      | Sweat equity                                                                        | -                        | -                        |
| 4.      | Commission                                                                          | -                        | -                        |
|         | - as % of profit                                                                    | -                        | -                        |
|         | - others, specify                                                                   | -                        | -                        |
| 5.      | Others, please specify....                                                          | -                        | -                        |
| Total   |                                                                                     | -                        | -                        |



## VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

| Type                         | Section of the Companies Act | Brief Description | Details of Penalty/Punishment/Compounding fees Imposed | Authority (RD/NCLT/Court) | Appeal made if any (give details) |
|------------------------------|------------------------------|-------------------|--------------------------------------------------------|---------------------------|-----------------------------------|
| A. Company                   |                              |                   |                                                        |                           |                                   |
| Penalty                      |                              |                   | None                                                   |                           |                                   |
| Punishment                   |                              |                   |                                                        |                           |                                   |
| Compounding                  |                              |                   |                                                        |                           |                                   |
| B. Directors                 |                              |                   |                                                        |                           |                                   |
| Penalty                      |                              |                   | None                                                   |                           |                                   |
| Punishment                   |                              |                   |                                                        |                           |                                   |
| Compounding                  |                              |                   |                                                        |                           |                                   |
| C. Other officers in default |                              |                   |                                                        |                           |                                   |
| Penalty                      |                              |                   | None                                                   |                           |                                   |
| Punishment                   |                              |                   |                                                        |                           |                                   |
| Compounding                  |                              |                   |                                                        |                           |                                   |

Place: Gurugram, Haryana  
Date: 13 August 2019

By Order of the Board  
Intermetal Engineers (India) Pvt. Ltd.

*Vijay Sharma*

Vijay Sharma  
Chairman  
(DIN: 00880113)





## **Independent Auditor's Report**

### **To The Members of Intermetal Engineers (India) Private Limited**

#### **Report on the Financial Statements**

We have audited the accompanying provisional financial statements of Intermetal Engineers (India) Private Limited ("the Company"), which comprise the Balance Sheet as at 31 March 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and a summary of the significant accounting policies and other explanatory information.

#### **Basis for Opinion**

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

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

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

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





### **Auditor's Responsibility**

Our responsibility is to express an opinion on these 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 there under.

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 these financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 including Accounting Standards specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2019, and its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Our opinion is not modified in respect of these matters.

### **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 Section 143(11) of the Act, we give in the "Annexure" statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Financial Statements dealt with by this report are in agreement with the books of accounts.
  - d) In our opinion, the aforesaid financial statements comply with Accounting Standard specified under Section 133 of the Act.





### **Auditor's Responsibility**

Our responsibility is to express an opinion on these 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 there under.

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 these financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 including Accounting Standards specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at 31 March 2019, and its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Our opinion is not modified in respect of these matters.

### **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 Section 143(11) of the Act, we give in the "Annexure" statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Financial Statements dealt with by this report are in agreement with the books of accounts.
  - d) In our opinion, the aforesaid financial statements comply with Accounting Standard specified under Section 133 of the Act.



- e) On the basis of the written representations received from the directors of the Company as on March 31, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the **internal financial controls** over financial reporting of the Company and the operating effectiveness of such controls, we would like to state that company has got adequate internal control **Annexure A**.
- 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 Auditor's) Rules, 2014(as amended), in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position.
  - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
  - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Shankar & Kishor  
Chartered Accountants  
Firm Registration No. 112451W

Shankar B Shetty  
Partner

M No. 038139

Place: Mumbai

Date: 11/06/2019





## **Annexure to the Independent Auditor's Report**

To the Members of Intermetal Engineers (India) Private Limited

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2019.

On the basis of such checks as we considered appropriate and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

1. **Fixed assets:**
  - a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
  - b. All the fixed assets were physically verified during the year by the management. Accordingly to the information and explanation given to us, no material discrepancies were noticed on such 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.
2. **Inventories:** As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
3. **Granting of loans to certain parties:** According to the information and explanation given to us, the Company has granted any loan to the parties covered in the register maintained under section 189 of the companies Act 2013.
4. **Loans and investments:** According to the information and explanation given to us, the Company has not made any loan, investment, and guarantees to any person specified under section 185 and section 186 of the Companies Act, 2013; and therefore clause 3(iv) of the Order is not applicable.
5. **Acceptance of Deposits:** In our opinion and according to the information and explanation given to us, the Company has not received any public deposits during the year.
6. **Maintenance of cost records:** According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
7. **Deposit of statutory dues:**
  - According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance (ESI), Investor Education and Protection Fund, Income-tax, Tax deducted at sources, Tax collected at source, Professional Tax, GST and other material statutory dues applicable to it, with the appropriate authorities.
  - According to the information and explanations given to us, there is disputed amounts payable in respect of Income-tax as follows.



| Name of the Statute  | Nature of Dues | Amount   | Period which relates to it | Forum where the dispute is pending             |
|----------------------|----------------|----------|----------------------------|------------------------------------------------|
| Income Tax Act, 1961 | Income Tax     | 8,25,240 | AY 2010-11                 | Commissioner of Income Tax(Appeals)-20, Mumbai |

8. **Default in repayment of dues:** In our opinion and according to the information and explanations given to us, the Company does not have any Loan.
9. **Application of term loans/public issue/follow on offer:** The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) and did not have any term loans outstanding during the year. Accordingly, the provisions of clause 3(ix) of the Order are not applicable.
10. **Fraud reporting:** To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
11. **Managerial remuneration:** The Company is a private limited company. Accordingly, the provisions of clause 3(xi) of the Order are not applicable
12. **Nidhi Company:** The Company is not Nidhi Company as per Companies Act 2013. Accordingly, the provision of clause 3(xii) of the Order is not applicable.
13. **Related party transactions:** All transactions with the related parties are in compliance with section 177 and 188 of the Companies act 2013 where applicable and details have been disclosed in financial statements etc., as required by the applicable accounting standards.
14. **Preferential allotment/private placement:** During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the order is not applicable.
15. **Non-cash transactions:** According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provision of clause 3(xv) of the Order is not applicable.
16. The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934.

For Shankar & Kishor  
Chartered Accountants

Firm Registration No. 112451W

Shankar Shetty

Partner

M No. 038139

Place: Mumbai

Date: 11/06/2019





**"ANNEXURE -A" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE PROVISIONAL FINANCIAL STATEMENT OF INTERMETAL ENGINEERS (INDIA) PRIVATE LIMITED**

**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 Intermetal Engineers (I) Private Limited ("the Company") as of March 31, 2019 in conjunction with our provisional 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. 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 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, and the Guidance Note 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 auditor's 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 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 March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Shankar & Kishor**  
**Chartered Accountants**  
**Firm Registration No. 112451W**

  
**Shankar Shetty**

**Partner**

**M No. 038139**

**Place: Mumbai**

**Date: 11/06/2019**





**INTERMETAL ENGINEERS (INDIA) PVT. LTD.**  
**CIN - U28920MH1988PTC047421**  
**22, NOBLE INDL. ESTATE No. 1**  
**NAVGHAR, VASAI(E), THANE - 401 210**

|                       |   |                  |
|-----------------------|---|------------------|
| ASSESSMENT YEAR       | : | 2019-20          |
| PREVIOUS YEAR         | : | 31-03-2019       |
| STATUS                | : | Company/Resident |
| PAN                   | : | AAACI7320J       |
| DATE OF INCORPORATION | : | 20-05-1988       |

**STATEMENT OF TOTAL INCOME**

| PARTICULARS                                                                   |           |  | AMT (RS.)       | AMT (RS.)       |
|-------------------------------------------------------------------------------|-----------|--|-----------------|-----------------|
| <b>I BUSINESS INCOME</b>                                                      |           |  |                 |                 |
| <b>Profit as per Profit &amp; Loss Account</b>                                |           |  | 55,41,548       |                 |
| Add: Donation                                                                 |           |  | 13,301          |                 |
| Add: Disallowance u/s 14A                                                     |           |  | 55,000          |                 |
| Add : Interest on Income Tax & TDS                                            |           |  | 37,522          |                 |
| Add: Depreciation as per Companies Act                                        |           |  | 1,43,475        |                 |
|                                                                               |           |  | 57,90,846       |                 |
| <b>Income Considered Under Other Head</b>                                     |           |  |                 |                 |
| Less: Capital Gain                                                            |           |  | 12,07,526       |                 |
| Dividend Received                                                             |           |  | 4,33,123        |                 |
| Interest on Fixed Deposit                                                     |           |  | 8,40,688        |                 |
| Interest on Loans                                                             |           |  | 7,856           |                 |
| Interest on NCD                                                               |           |  | 1,04,364        |                 |
| Less: Depreciation as per Income Tax Act                                      |           |  | 2,57,286        | 29,40,003       |
| <b>II INCOME FROM CAPITAL GAIN</b>                                            |           |  |                 |                 |
| <b>LONG TERM CAPITAL GAIN</b>                                                 |           |  |                 |                 |
| <b>Mutual Fund- STT Paid</b>                                                  |           |  |                 |                 |
| <b>DWS Hybrid Fund</b>                                                        |           |  |                 |                 |
| Sale Consideration                                                            |           |  | 14,37,140       |                 |
| Less : Cost of Acquisition (Higher of below Restricted to Sale Consideration) |           |  |                 |                 |
| Actual Cost                                                                   | 8,00,000  |  |                 |                 |
| FMV u/s 55(2)(ac)                                                             | 11,85,740 |  | 11,85,740       |                 |
| <b>LTCG - 1</b>                                                               |           |  | <b>2,51,400</b> |                 |
| <b>Reliance Capital Builder Fund</b>                                          |           |  |                 |                 |
| Sale Consideration                                                            |           |  | 25,70,386       |                 |
| Less : Cost of Acquisition (Higher of below Restricted to Sale Consideration) |           |  |                 |                 |
| Actual Cost                                                                   | 20,00,000 |  |                 |                 |
| FMV u/s 55(2)(ac)                                                             | 27,77,841 |  | 25,70,386       |                 |
| <b>LTCG - 2</b>                                                               |           |  |                 |                 |
| <b>Total (1+2)</b>                                                            |           |  | <b>2,51,400</b> |                 |
| <b>Less : Exempt u/s 112A</b>                                                 |           |  | <b>1,00,000</b> | <b>1,51,400</b> |
| <b>III INCOME FROM OTHER SOURCES</b>                                          |           |  |                 |                 |
| Dividend Received                                                             |           |  | 4,33,123        |                 |
| Interest on Fixed Deposit                                                     |           |  | 8,40,688        |                 |
| Interest on Loan                                                              |           |  | 7,856           |                 |
| Interest on NCD                                                               |           |  | 1,04,364        |                 |
|                                                                               |           |  | 13,86,031       |                 |
| Less: Exempt Income-Dividend Exempt u/s 10(34)                                |           |  | 4,33,123        | 9,52,908        |

|                                                                |           |            |                    |
|----------------------------------------------------------------|-----------|------------|--------------------|
| <b>GROSS TOTAL INCOME</b>                                      |           |            | <b>40,44,311</b>   |
| <b>LESS: DEDUCTIONS U/S CHP. VIA</b>                           |           |            | -                  |
| <b>TOATAL TAXABLE INCOME</b>                                   |           |            | <b>40,44,311</b>   |
| <b>Tax on Normal Rate</b>                                      | 38,92,911 |            | 9,73,228           |
| <b>TAX AT SPECIAL RATES</b>                                    |           |            |                    |
| Tax on Long Term Capital Gain @10%                             | 1,51,400  |            | 15,140             |
| ADD: Education cess on Above @4%                               |           |            | 39,535             |
|                                                                |           |            | <b>10,27,902</b>   |
| Book Profit u/s 115JB                                          |           | 55,41,548  |                    |
| Less: Lower of the following:                                  |           |            |                    |
| Dividend Income                                                |           | (4,33,123) |                    |
|                                                                |           | 51,08,425  |                    |
| MAT @ 18.5%                                                    |           |            | 9,45,059           |
| ADD: Education cess on Above @4%                               |           |            | 37,802             |
|                                                                |           |            | <b>9,82,861</b>    |
| <b>Tax Liability (Maximum of Normal tax and MAT u/s 115JB)</b> |           |            | <b>10,27,902</b>   |
| Less : MAT Credit utilized during the year                     |           |            | 45,042             |
| <b>TOTAL TAX PAYABLE</b>                                       |           |            | <b>9,82,861</b>    |
| Less: TDS                                                      |           |            | 65,262             |
|                                                                |           |            | <b>9,17,599</b>    |
| Less: ADVANCE TAX                                              |           |            | 18,00,000          |
|                                                                |           |            |                    |
| <b>TOTAL TAX REFUNABLE</b>                                     |           |            | <b>(8,82,401)</b>  |
| MAT credit for A.Y.2018-19 to be c/f                           |           |            | Rs11,71,711        |
| Less : Utilized during the year                                |           |            | Rs45,042           |
| <b>MAT credit for A.Y.2019-20 to be c/f</b>                    |           |            | <b>Rs11,26,669</b> |



**Name of the Company : INTERMETAL ENGINEERS (INDIA) PVT. LTD.**  
**CIN-U28920MH1988PTC047421**  
**Balance Sheet as at 31st March, 2019**

|                                                    |          | (In Rs.)            |                     |
|----------------------------------------------------|----------|---------------------|---------------------|
| Particulars                                        | Note No. | As at 31 March 2019 | As at 31 March 2018 |
| <b>I. EQUITY AND LIABILITIES</b>                   | <b>2</b> | <b>3</b>            | <b>4</b>            |
| <b>1 Shareholders' funds</b>                       |          |                     |                     |
| (a) Share capital                                  | 3        | 1,59,700            | 1,87,500            |
| (b) Reserves and surplus                           | 4        | 5,82,47,234         | 7,17,34,992         |
| (c) Money received against share warrants          |          | -                   | -                   |
| <b>2 Share application money pending allotment</b> |          | -                   | -                   |
| <b>3 Non-current liabilities</b>                   |          |                     |                     |
| (a) Long-term borrowings                           |          | -                   | -                   |
| (b) Deferred tax liabilities (Net)                 | 5        | 1,19,654            | 90,063              |
| (c) Other Long term liabilities                    |          | -                   | -                   |
| (d) Long-term provisions                           |          | -                   | -                   |
| <b>4 Current liabilities</b>                       |          |                     |                     |
| (a) Short-term borrowings                          | 6        | -                   | -                   |
| (b) Trade payables                                 | 7        | 47,51,497           | 45,97,600           |
| (c) Other current liabilities                      | 8        | 14,27,037           | 24,03,468           |
| (d) Short-term provisions                          | 9        | 34,93,159           | 57,65,092           |
| <b>TOTAL</b>                                       |          | <b>6,81,98,280</b>  | <b>8,47,78,715</b>  |
| <b>II. ASSETS</b>                                  |          |                     |                     |
| <b>Non-current assets</b>                          |          |                     |                     |
| <b>1 (a) Fixed assets</b>                          |          |                     |                     |
| (i) Tangible assets                                | 10       | 27,90,060           | 27,91,340           |
| (ii) Intangible assets                             |          | -                   | -                   |
| (iii) Capital work-in-progress                     |          | -                   | -                   |
| (iv) Intangible assets under development           |          | -                   | -                   |
| (b) Non-current investments                        | 11       | 4,75,00,000         | 4,93,00,000         |
| (c) Deferred tax assets (net)                      |          | -                   | -                   |
| (d) Long-term loans and advances                   |          | -                   | -                   |
| (e) Other non-current assets                       |          | -                   | -                   |
| <b>2 Current assets</b>                            |          |                     |                     |
| (a) Current investments                            | 12       | -                   | -                   |
| (b) Inventories                                    | 13       | 22,04,499           | 22,40,047           |
| (c) Trade receivables                              | 14       | 10,52,816           | 31,98,256           |
| (d) Cash and cash equivalents                      | 15       | 84,20,008           | 1,96,25,453         |
| (e) Short-term loans and advances                  | 16       | 1,26,624            | 1,52,359            |
| (f) Other current assets                           | 17       | 61,04,273           | 74,71,260           |
| <b>TOTAL</b>                                       |          | <b>6,81,98,280</b>  | <b>8,47,78,715</b>  |

The said financial statement of accounts are subject to updation of Income and TDS in Form 26AS for the last quarter of financial year

Summary of significant accounting policies

Notes to accounts

Notes referred to above and notes attached there to form an integral part of financial statement

as per our Report of even date

For Shankar & Kishor

Chartered Accountants

Firm Registration Number: 112451W

Shankar B Shetty  
Partner

Membership No. : 038139

Place: Mumbai

Date: 11/06/2019



For and on behalf of board of directors  
of Intermetal Engineers (I) Pvt. Ltd.

(Director)  
Prakash Koppur  
DIN No: 01604940

(Director)  
Prakash Koppur  
DIN No: 02507391



**Name of the Company : INTERMETAL ENGINEERS (INDIA) PVT. LTD.**

**CIN-U28920MH1988PTC047421**

**Profit and loss statement for the year ended 31st March, 2019**

|                                                                              |                | (In Rs.)            |                     |
|------------------------------------------------------------------------------|----------------|---------------------|---------------------|
| Particulars                                                                  | Refer Note No. | As at 31 March 2019 | As at 31 March 2018 |
| <b>I. Revenue From Operations</b>                                            |                |                     |                     |
| <u>In respect of a company other than a finance company:</u>                 |                |                     |                     |
| Sale of products                                                             | 18             | 4,12,17,975         | 4,17,35,220         |
| <b>II. Other income</b>                                                      | 19             | 31,46,240           | 1,28,39,125         |
| Changes in inventories of finished goods work-in-progress and Stock-in-Trade |                |                     |                     |
| <b>III. Total Revenue (I + II)</b>                                           |                | 4,43,64,215         | 5,45,74,345         |
| <b>IV. Expenses:</b>                                                         |                |                     |                     |
| <u>Cost of materials consumed</u>                                            | 20             | 2,11,27,895         | 2,22,18,456         |
| Purchases of Stock-in-Trade                                                  |                | 35,548              | 1,14,995            |
| Changes in inventories                                                       | 21             | 20,86,340           | 17,25,838           |
| Manufacturing & operating Expenses                                           | 22             | 1,28,36,893         | 1,31,54,430         |
| Employee benefits expense                                                    | 23             | 28,706              | 24,713              |
| Finance costs                                                                | 24             | 1,43,475            | 1,53,207            |
| Depreciation and amortization expense                                        | 25             | 25,63,810           | 23,39,217           |
| Other expenses                                                               |                |                     |                     |
| Total expenses                                                               |                | 3,88,22,667         | 3,97,30,856         |
| <b>Profit before exceptional and extraordinary items and tax (III-IV)</b>    |                | 55,41,548           | 1,48,43,489         |
| <b>V. Exceptional items</b>                                                  |                | -                   | -                   |
| <b>VII. Profit before extraordinary items and tax (V - VI)</b>               |                | 55,41,548           | 1,48,43,489         |
| <b>VIII. Extraordinary Items</b>                                             |                | -                   | -                   |
| <b>IX. Profit before tax (VII- VIII)</b>                                     |                | 55,41,548           | 1,48,43,489         |
| <b>X. Tax expense:</b>                                                       |                |                     |                     |
| (1) Current tax                                                              |                | 10,27,902           | 18,54,706           |
| (2) Excess Provision of Tax                                                  |                | 72,897              |                     |
| (2) Deferred tax assets                                                      |                | -29,591             | (36,508)            |
| <b>Profit (Loss) for the period from continuing operations (IX-X)</b>        |                | 44,11,158           | 1,29,52,275         |
| <b>XII. Prior Period Items</b>                                               |                | -                   | -                   |
| <b>XII. Profit/(loss) from discontinuing operations</b>                      |                | -                   | -                   |
| <b>XIII. Tax expense of discontinuing operations</b>                         |                | -                   | -                   |
| <b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>    |                | -                   | -                   |
| <b>XV. Profit (Loss) for the period (XI + XIV)</b>                           |                | 44,11,158           | 1,29,52,275         |
| <b>XVI. Earnings per equity share:</b>                                       |                |                     |                     |
| (1) Basic                                                                    |                | 2,669.22            | 6,907.88            |
| (2) Diluted                                                                  |                | 2,669.22            | 6,907.88            |
| (3) Re-stated EPS                                                            |                | -                   | -                   |

The said financial statement of accounts are subject to updation of Income and TDS in Form 26AS for the last quarter of financial year

Summary of significant accounting policies

Notes to accounts

Notes referred to above and notes attached there to form an integral part of financial statement

As per our Report of even date

For Shankar & Kishor

Chartered Accountants

Firm Registration Number.: 112451W

Shankar & Kishor  
Partners

Membership No. : 038139

Place: Mumbai

Date: 11/06/2019



For and on behalf of board of directors  
of Intermetal Engineers (I) Pvt. Ltd.

(Director)  
Prakash Koppur  
DIN No. 01804940

(Director)  
Anand Koppur  
DIN No. 02507391





**Name of the Company : INTERMETAL ENGINEERS (INDIA) PVT. LTD.**  
**CIN-U28920MH1988PTC047421**  
**Cash Flow Statement**

| Particulars                                                     | Note | Amt in Rupees       |                     |
|-----------------------------------------------------------------|------|---------------------|---------------------|
|                                                                 |      | Year Ended March 31 | Year Ended March 31 |
|                                                                 |      | 2019                | 2018                |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                     |      |                     |                     |
| Net profit/(Loss) After Tax                                     |      | 44,11,158           | 1,29,52,275         |
| (+) Depreciation                                                |      | 1,43,475            | 1,53,207            |
| (+) Revaluation of assets                                       |      | (12,956)            | (28,58,641)         |
| (-) Gain on sale of Investment                                  |      | -                   | (81,39,580)         |
| (-) Gain on sale of Fixed Assets                                |      | -                   | (1,10,000)          |
| (-) Interest on Debentures                                      |      | -                   | (12,93,988)         |
| (-) Increase in Debtors/(+) Decrease in Debtors                 |      | 21,45,440           | 6,67,852            |
| (+) Increase in Creditors/(-) Decrease in Creditors             |      | 1,53,897            | 6,18,146            |
| (+) Increase /(-) Decrease in Other Current Liabilities         |      | (9,76,431)          | (20,77,618)         |
| (+) Increase /(-) Decrease in Short Term Provision              |      | (22,86,778)         | 36,508              |
| (-) Decrease / (+) Increase in Deferred Tax                     |      | 29,591              | 1,14,998            |
| (-) Increase in Inventory/(+) Decrease in Inventory             |      | 35,548              | 32,000              |
| (+) Decrease /(-) Increase in Short Term Loans and Advances     |      | 25,735              | (24,20,002)         |
| (-) Increase /(+ ) Decrease in Other Current Assets             |      | 13,66,987           |                     |
| <b>NET CASH USED IN OPERATING ACTIVITIES</b>                    |      | 6,24,507            | (1,52,77,121)       |
| Interest on Debentures                                          |      |                     | 1,10,000            |
| Purchase of Fixed Assets                                        |      | (1,55,151)          | (14,03,161)         |
| Sale of Fixed Assets                                            |      |                     | 2,96,43,292         |
| Purchase of Investment                                          |      |                     | (3,00,00,000)       |
| Sale of Investment                                              |      | 18,00,000           | 1,15,41,743         |
| <b>NET CASH USED IN INVESTING ACTIVITIES</b>                    |      | 16,44,849           | 98,91,874           |
| <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                      |      |                     |                     |
| Buy back of Shares                                              |      | (1,78,85,960)       | -                   |
|                                                                 |      | (1,78,85,960)       |                     |
| <b>CASH GENERATED BY FINANCING ACTIVITIES</b>                   |      |                     |                     |
| Repayment of Short term borrowings                              |      |                     | (1,50,000)          |
|                                                                 |      |                     | (1,50,000)          |
| <b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>     |      | (1,12,05,446)       | 74,17,028           |
| <b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b> |      | 1,96,25,454         | 1,22,08,426         |
| <b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>       |      | 84,20,008           | 1,96,25,454         |
| <b>SIGNIFICANT ACCOUNTING POLICIES</b>                          | 1    |                     |                     |

The accompanying note form an integral part of standalone financial statements.

As per our report of even date attached  
For Shankar & Kishor  
Chartered Accountants  
Firm's Registration Number : 112451W

Shankar Shetty  
(Partner)  
Membership No: 038139  
Place: Mumbai  
Date: 11/06/2019



For and on behalf of board of directors  
of Intermetal Engineers (I) Pvt. Ltd.

(Director)  
Prakash Koppar  
DIN No: 01504940



(Director)  
Anand Koppar  
DIN No: 02507391

**Intermetal Engineers (India) PRIVATE LIMITED**  
**CIN: U28920MH1988PTC047421**

**NOTES TO FINANCIAL STATEMENTS**

**NOTE: 1**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2019.**

**A. SIGNIFICANT ACCOUNTING POLICIES:**

**1. Corporate Information**

Intermetal Engineers (India) Private Limited ("the Company") was incorporated in India on 20<sup>th</sup> May 1988, and having its registered office at 337, Gundecha Industrial Complex, Akruli near Grover Well Co, Kandivali (East), Mumbai - 400 101 . The principal activity of the company is to carry on the manufacturing of fabricated metal products.

**2. Method of Accounting**

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

**3. Use of Estimates**

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include computation of percentage of completion which requires the Company to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended, provisions for doubtful debts, income taxes and the useful lives of fixed tangible assets and intangible assets.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

**4. Revenue Recognition**

- Revenue from sale of goods is recognized when all significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of goods. The Company collects GST on behalf of the government and therefore these are not





the economic benefits flowing to the company. Hence, they are excluded from revenue.

- Revenue from export sales is recognized when all significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods.
- Interest income is recognized on the time proportion basis taking into account the amount outstanding and applicable interest rate.
- Other Income is accounted on accrual basis as and when the right to receive the same arises.

#### 5. Inventories

The Inventories are valued at cost or net realizable value, whichever is lower, in accordance with AS-2.

#### 6. Prior Period, Extraordinary and Exceptional Items

Income or Expense that arise from events or transactions that are clearly distinct from the ordinary activities of the company are classified as extraordinary items. Specific disclosure of such transactions is made in the financial statements. Similarly, any external event beyond the control of the company, significantly impacting income or expense is also treated as extraordinary item and disclosed as such. Prior Period items are disclosed separately in the financial statements.

#### 7. Investments

Long term investments are stated at cost, unless it is permanent diminution in the value and current investments are stated at cost or net realizable value, whichever is lower.

#### 8. Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation thereon. Cost includes all costs incidental to acquisition and installation.

#### 9. Depreciation

Depreciation on tangible assets is provided on the straight-line method over the useful lives of assets estimated by the Management. Depreciation for assets purchased / sold during a period is proportionately charged. The Management estimates the useful lives for the other fixed assets as follows:

|                            | Useful Life |
|----------------------------|-------------|
| Tools and Equipments       | 8 Years     |
| Computers                  | 3 Years     |
| Furniture                  | 10 Years    |
| Air Conditioner            | 5 Years     |
| Office Equipments          | 5 Years     |
| Motor Car                  | 8 Years     |
| Telephone and Typewriter   | 5 Years     |
| Factory Premises           | 8 Years     |
| Tea/Coffee Vending Machine | 5 Years     |
| Machinery                  | 15 Years    |
| Office Premises            | 60 Years    |



The management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence the useful life for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

Depreciation and amortization methods, useful lives and residual values are reviewed periodically, including at each financial year end.

**10. Foreign Exchange Transactions**

The Company has made export sales during the year of Rs.19,71,757/- and received foreign currency through online transfer or net banking and the amount received is in Indian Rupees, the Loss on foreign exchange fluctuation in between the date of invoice raised and date of receipt of payment of Rs.34,305/- is being accounted in the books.

**11. Retirement benefits**

The Company has provided for gratuity, a defined benefit retirement plan called Employee's Group Gratuity Assurance Scheme with LIC of India, covering eligible employees. In accordance with the Payment of Gratuities Act, 1972, The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. Liabilities with regard to the Gratuity Plan are determined on the basis of valuation given by the LIC as on the Balance Sheet date, based upon which, the Company contributes all the ascertained liabilities to the LIC Gratuity Fund.

**12. Accounting for Taxes on Income**

Income taxes are accrued in the same period that the related revenue and expenses arise. A provision is made for income tax, based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable. Minimum alternate tax (MAT) paid in accordance with the tax laws, which gives rise to future economic benefits in the form of tax credit against future income tax liability, is recognized as an asset in the Balance Sheet if there is convincing evidence that the Company will pay normal tax after the tax holiday period and the resultant asset can be measured reliably. The Company offsets, on a year on year basis, the current tax assets and liabilities, where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis. The differences that result between the profit considered for income taxes and the profit as per the financial statements are identified, and thereafter a deferred tax asset or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount of timing difference. The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on enacted or substantively enacted regulations. Deferred tax assets in situation where unabsorbed depreciation and carry forward business loss exists, are recognized only if there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax asset can be realized. Deferred tax assets, other than in situation of unabsorbed depreciation





and carry forward business loss, are recognized only if there is reasonable certainty that they will be realized. Deferred tax assets are reviewed for the appropriateness of their respective carrying values at each reporting date. Deferred tax assets and deferred tax liabilities have been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.

### **13. Provisions and Contingent Liabilities**

Provisions are recognized when the Company has legal and constructive obligations as a result of a past event, for which it is probable that a cash outflow will be required and reliable estimate can be made of the amount of the obligation. Contingent liabilities are disclosed when the Company has a possible obligation or a present obligation and it is probable that a cash out flow will not be required to settle the obligation.

### **14. Impairment of Assets**

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

### **15. EARNINGS PER SHARE**

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

### **16. Cash and cash equivalents**

Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.



### 17. Cash flow statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

### B. NOTES TO ACCOUNTS:

#### 1. Auditors Remuneration:

| Particulars        | Current Year | Previous Year |
|--------------------|--------------|---------------|
| Company Audit Fees | 30,000       | 30,000        |
| Tax Audit Fees     | 35,000       | 35,000        |
| Other Matters      | 47,500       | 14,000        |
| Total              | 1,12,500     | 79,000        |

#### 2. Remuneration to Directors

| Particulars             | (Amount in Rs.) |               |
|-------------------------|-----------------|---------------|
|                         | Current Year    | Previous Year |
| Director Remuneration   | 97,50,000       | 1,02,50,000   |
| Director's Sitting Fees | Nil             | Nil           |
| Total                   | 97,50,000       | 1,02,50,000   |

#### 3. EARNING PER SHARE

Basic Earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (the said net profit or loss has been arrived at after deducting attributable taxes) by the number of equity shares outstanding during the period.

| Particulars       | Year ended | Year ended |
|-------------------|------------|------------|
|                   | 31.03.2019 | 31.03.2018 |
| Basic EPS (Rs.)   | 2669.22    | 6907.88    |
| Diluted EPS (Rs.) | 2669.22    | 6907.88    |

#### 4. RELATED PARTY TRANSACTIONS

The Company has entered into transactions mentioned below with following related parties.

| Name                 | Relation                       | Nature of Transaction |
|----------------------|--------------------------------|-----------------------|
| Prakash Koppar       | Director and Shareholder       | Director Remuneration |
| Anand Koppar         | Director and Shareholder       | Director Remuneration |
| Prakash V Koppar HUF | HUF in which director is Karta | Loan Given            |





**Rupees in Lakhs**

| <b>PARTICULARS</b>   | <b>Key Management Persons</b> |                      | <b>Associate Concerns</b> |                      | <b>Relatives of Key Management Persons</b> |                      |
|----------------------|-------------------------------|----------------------|---------------------------|----------------------|--------------------------------------------|----------------------|
|                      | <b>Current Year</b>           | <b>Previous Year</b> | <b>Current Year</b>       | <b>Previous Year</b> | <b>Current Year</b>                        | <b>Previous Year</b> |
| Prakash Koppar       | 41,50,000                     | 68,00,000            | --                        | --                   | --                                         | --                   |
| Anand Koppar         | 56,00,000                     | 34,50,000            | --                        | --                   | --                                         | --                   |
| Prakash V Koppar HUF | --                            | --                   | 19,105                    | 19,105               | --                                         | --                   |

11. The deferred tax provision is considered as stipulated in AS-22 (Accounting for Taxes on Income). Deferred Tax Liability/Assets consists only of timing difference due to difference in rates of depreciation under Income Tax Act, 1961 and Companies Act, 2013.
12. Excess Provision of Dividend Distribution Tax was made during FY 2017-18, same is reversed during the year & shown under the head reserves & surplus, due to which Reserves & surplus figure has gone up by Rs.1,68,750/-
13. The company is having closing cash balance of Rs.9,035/- at the year end and which is not verified physically. However, Cash Certificate has been obtained from the company in this regard.
14. Under the Micro, Small and Medium Enterprises Development Act, 2006 which came into force from October 2006 certain disclosures are required to be made relating to Micro, Small & Medium Enterprises. There have been no reported cases of delays in payments to Micro, Small & Medium Enterprises or of interest payments due to delays in such payments.
15. Figures of the previous year have been regrouped/ rearranged wherever necessary to correspond with the figures of the current year. Amounts and other disclosures for the preceding period are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

**As per our Report of even date**  
**For SHANKAR & KISHOR**  
**Chartered Accountants**  
**FRN No.:112451W**

**Shankar Shetty**  
**(Partner)**

**Memberships No. 038139**  
**Place: Mumbai**  
**Date: 11/06/2019**



**For and on behalf of Board of Directors**

**Prakash Koppar**  
**(Director)**  
**DIN: 01504940**



**Anand Koppar**  
**(Director)**  
**DIN: 02507391**

### NOTE 3 : SHARE CAPITAL

#### 3a Authorised, Issued, Subscribed and Paid up share capital

| Share Capital                                                                  | As at 31 March 2019 |                 | As at 31 March 2018 |                 |
|--------------------------------------------------------------------------------|---------------------|-----------------|---------------------|-----------------|
|                                                                                | Number              | Rs.             | Number              | Rs.             |
| <b>Authorised</b><br>Equity Shares of Rs. 100 each                             | 5,000               | 5,00,000        | 5,000               | 5,00,000        |
| <b>Issued, Subscribed &amp; Fully Paid up</b><br>Equity Shares of Rs. 100 each | 1,597               | 1,59,700        | 1,875               | 1,87,500        |
| <b>TOTAL</b>                                                                   | <b>1,597</b>        | <b>1,59,700</b> | <b>1,875</b>        | <b>1,87,500</b> |

#### 3b Reconciliation of shares outstanding at the beginning and at the end of the reporting period.

| Particulars                                     | Equity Shares       |          |                     |          |
|-------------------------------------------------|---------------------|----------|---------------------|----------|
|                                                 | As at 31 March 2019 |          | As at 31 March 2018 |          |
|                                                 | Number              | Amount   | Number              | Amount   |
| Shares outstanding at the beginning of the year | 1,875               | 1,87,500 | 2,500               | 2,50,000 |
| Shares Issued during the year                   | -                   | -        | -                   | -        |
| Shares bought back during the year              | 278                 | 27,800   | 625                 | 62,500   |
| Any other movement (please specify)             | -                   | -        | -                   | -        |
| Shares outstanding at the end of the year       | 1,597               | 1,59,700 | 1,875               | 1,87,500 |

3c The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.

The company has bought back 278 shares of Rs.100 each at a premium of Rs.64,945 per share.

3d Out of Equity shares issued by the Company, shares held by its holding company, ultimate holding company and their subsidiaries/associates are as below:

| Particulars | Nature of Relationship | As at 31 March 2019 | As at 31 March 2018 |
|-------------|------------------------|---------------------|---------------------|
|             | NIL                    |                     |                     |

#### 3e Share holders holding more than 5% of the equity shares at the end of the year:

| Name of Shareholder | Equity Shares       |              |                     |              |
|---------------------|---------------------|--------------|---------------------|--------------|
|                     | As at 31 March 2019 |              | As at 31 March 2018 |              |
|                     | No. of Shares held  | % of Holding | No. of Shares held  | % of Holding |
| Prakash Koppar      | 1,236.00            | 77.00        | 1,450.00            | 77.00        |
| Jayalakshmi Koppar  | 233.00              | 15.00        | 275.00              | 15.00        |
| Anand koppar        | 64.00               | 4.00         | 75.00               | 4.00         |
| Aarti koppar        | 64.00               | 4.00         | 75.00               | 4.00         |

#### 3f Shares issued for bonus or for consideration other than cash in last five years

| Particulars                                                                  | Aggregate No. of Shares (for last 5 Financial Years) |
|------------------------------------------------------------------------------|------------------------------------------------------|
| <b>Equity Shares :</b>                                                       |                                                      |
| Fully paid up pursuant to contract(s) without payment being received in cash | -                                                    |
| Fully paid up by way of bonus shares                                         | -                                                    |
| Shares bought back                                                           | -                                                    |

#### 3g Disclosure regarding Unpaid Calls

| Unpaid Calls | Rs. |
|--------------|-----|
| By Directors | -   |
| By Officers  | -   |





**NOTE 4: RESERVES & SURPLUS**

| <b>Particulars</b>                                                        | <b>As at 31 March<br/>2019</b> | <b>As at 31 March<br/>2018</b> |
|---------------------------------------------------------------------------|--------------------------------|--------------------------------|
|                                                                           | <b>Rs.</b>                     | <b>Rs.</b>                     |
| <b>a. Capital Reserves</b>                                                | -                              | -                              |
| Closing Balance                                                           | -                              | -                              |
| <b>b. Capital Redemption Reserve</b>                                      | 90,300                         | 62,500                         |
| Closing Balance                                                           | 90,300                         | 62,500                         |
| <b>c. Securities Premium Account</b>                                      | -                              | -                              |
| Closing Balance                                                           | -                              | -                              |
| <b>d. Debenture Redemption Reserve</b>                                    | -                              | -                              |
| Closing Balance                                                           | -                              | -                              |
| <b>e. Revaluation Reserve</b>                                             | -                              | -                              |
| Closing Balance                                                           | -                              | -                              |
| <b>f. Share Options Outstanding Account</b>                               | -                              | -                              |
| Closing Balance                                                           | -                              | -                              |
| <b>g. Other Reserves (Specify the nature and purpose of each reserve)</b> | -                              | -                              |
| Closing Balance                                                           | -                              | -                              |
| <b>h. Surplus</b>                                                         |                                |                                |
| Balance as per last financial statement                                   | 7,16,72,492                    | 6,00,39,887                    |
| (+) Net Profit For the current year                                       | 44,11,158                      | 1,29,52,275                    |
| (-) Payments for Buy Back @ premium                                       | (1,80,54,710)                  | -                              |
| (-) Transfer to Capital Redemption Reserve                                | (27,800)                       | -                              |
| (-) Carrying cost of Fixed Asset                                          | (12,956)                       | -                              |
| (-) Excess Provision made for Dividend FY 2017-18                         | 1,68,750                       | (11,25,000)                    |
| (-) Dividend Distribution Tax                                             | -                              | (1,94,670)                     |
| Closing Balance                                                           | 5,81,56,934                    | 7,16,72,492                    |
| <b>Total</b>                                                              | <b>5,82,47,234</b>             | <b>7,17,34,992</b>             |



**NOTE 5: DEFERRED TAX LIABILITIES**

| <b>PARTICULARS</b>                        | <b>As at 31 March<br/>2019</b> | <b>As at 31st March<br/>2018</b> |
|-------------------------------------------|--------------------------------|----------------------------------|
| Opening Balance of Deferred Tax Liability | 90,063                         | 53,555                           |
| Add/(Less) During the year                | 29,591                         | 36,508                           |
| Closing Deffered Tax Liability            | <b>1,19,654</b>                | <b>90,063</b>                    |

**NOTE 6 : SHORT TERM BORROWINGS**

| <b>Particulars</b>                          | <b>As at 31 March<br/>2019<br/>Rs.</b> | <b>As at 31st March<br/>2018<br/>Rs.</b> |
|---------------------------------------------|----------------------------------------|------------------------------------------|
| <b><u>Secured</u></b>                       |                                        |                                          |
| (a) Loans repayable on demand               | -                                      | -                                        |
| (b) Loans and advances from related parties | -                                      | -                                        |
| (c) Deposits                                | -                                      | -                                        |
| (d) Other loans and advances                | -                                      | -                                        |
|                                             | -                                      | -                                        |
| <b><u>Unsecured</u></b>                     |                                        |                                          |
| (a) Loans repayable on demand               | -                                      | -                                        |
| (b) Loans and advances from related parties | -                                      | -                                        |
| (c) Deposits (Rental Deposit)               | -                                      | -                                        |
| (d) Other loans and advances                | -                                      | -                                        |
|                                             | -                                      | -                                        |
| <b>TOTAL</b>                                | <b>-</b>                               | <b>-</b>                                 |





**NOTE 7: TRADE PAYABLE**

| Particulars    | As at 31<br>March 2019 | As at 31st<br>March 2018 |
|----------------|------------------------|--------------------------|
|                | Rs.                    | Rs.                      |
| TRADE PAYABLES | 47,51,497              | 45,97,600                |
| <b>TOTAL</b>   | <b>47,51,497</b>       | <b>45,97,600</b>         |

**NOTE 8: OTHER CURRENT LIABILITIES**

| <b><u>PARTICULARS</u></b>                                      | As at 31<br>March 2019 | As at 31st<br>March 2018 |
|----------------------------------------------------------------|------------------------|--------------------------|
|                                                                | Rs.                    | Rs.                      |
| (a) Current maturities of long-term debt                       | -                      | -                        |
| (b) Current maturities of finance lease obligations            | -                      | -                        |
| (c) Interest accrued but not due on borrowing                  | -                      | -                        |
| (d) Interest accrued and due on borrowings                     | -                      | -                        |
| (e) Income received in advance                                 | 11,28,915              | 20,37,783                |
| (f) Unpaid dividends                                           | -                      | -                        |
| (g) Application money received for allotment of securities and | -                      | -                        |
| (h) Unpaid matured deposits and interest accrued thereon       | -                      | -                        |
| (i) Unpaid matured debentures and interest accrued thereon     | -                      | -                        |
| (j) Other:                                                     | -                      | -                        |
| <b>Provisions</b>                                              | -                      | -                        |
| Advance against Madhuban Flat                                  | -                      | -                        |
| CST Payable AY 2012-13                                         | -                      | -                        |
| Service tax payable                                            | -                      | -                        |
| Penalty on H Form Payable                                      | -                      | -                        |
| Employees Profession Tax                                       | -400                   | 3,000                    |
| Employee's ESIC Payable                                        | 2,739                  | 3,033                    |
| Employer's ESIC Payable                                        | 7,431                  | 8,217                    |
| Employer's Provident Fund Payable                              | 21,231                 | 23,770                   |
| Employee's Provident Fund Payable                              | 19,597                 | 21,691                   |
| TDS on Professional Fees                                       | 11,971                 | 18,307                   |
| TDS on Freight & Advertisement                                 | 1,001                  | 868                      |
| TDS on Directors Remuneration                                  | 2,20,000               | 2,06,000                 |
| TDS on Vendors                                                 | 1,603                  | 2,353                    |
| Round Off                                                      | 50                     | 36                       |
| GST Liability                                                  | 12,899                 | 78,410                   |
| <b>TOTAL</b>                                                   | <b>14,27,037</b>       | <b>24,03,468</b>         |



**NOTE 9: SHORT TERM PROVISION**

| <b><u>PARTICULARS</u></b>                  | <b>As at 31 March<br/>2019</b> | <b>As at 31st<br/>March 2018</b> |
|--------------------------------------------|--------------------------------|----------------------------------|
|                                            | <b>Rs.</b>                     | <b>Rs.</b>                       |
| <b>(a) Provision for employee benefits</b> |                                |                                  |
| Salary & Reimbursements                    | 17,40,000                      | 6,44,000                         |
| Wages payable                              | 53,178                         | 57,994                           |
| Bonus Payable                              | 2,90,824                       | 2,97,846                         |
| Salary Payable-HDFC                        | 96,501                         | 1,13,945                         |
| <b>TOTAL</b>                               | <b>21,80,503</b>               | <b>11,13,785</b>                 |
| <b>(b) Others (Specify nature)</b>         |                                |                                  |
| <b>I) Statutory Dues</b>                   |                                |                                  |
| Provision for Income Tax A.Y.2009-10       | 2,30,100                       | 2,30,100                         |
| Provision for Income Tax A.Y.2018-19       | -                              | 30,26,417                        |
| Provision for Income Tax A.Y.2019-20       | 9,82,861                       |                                  |
| <b>II) Provision for expenses</b>          |                                |                                  |
| Audit Fees                                 | 63,900                         | 70,200                           |
| Electricity charges                        | 6,836                          | 4,920                            |
| Maintenance Expense                        | 1,920                          |                                  |
| Telephone Expense                          | 1,118                          |                                  |
| <b>III) Proposed Dividend</b>              |                                |                                  |
| Unpaid Dividend FY 2017-18                 | 25,921                         | -                                |
| Proposed Dividend                          | -                              | 11,25,000                        |
| Provision for Dividend distribution tax    | -                              | 1,94,670                         |
| <b>TOTAL</b>                               | <b>13,12,656</b>               | <b>46,51,307</b>                 |
| <b>GROSS TOTAL</b>                         | <b>34,93,159</b>               | <b>57,65,092</b>                 |





NOTE 10 : Fixed Assets

|   | Fixed Assets                               | Gross Block                |                        |                                        |                             |                             | Accumulated Depreciation   |                                  |                                |              |                             | Net Block                   |                             |
|---|--------------------------------------------|----------------------------|------------------------|----------------------------------------|-----------------------------|-----------------------------|----------------------------|----------------------------------|--------------------------------|--------------|-----------------------------|-----------------------------|-----------------------------|
|   |                                            | Balance as at 1 April 2018 | Additions/ (Disposals) | Acquired through business combinations | Revaluations/ (Impairments) | Balance as at 31 March 2019 | Balance as at 1 April 2018 | Depreciation charge for the year | Adjustment due to revaluations | On disposals | Balance as at 31 March 2019 | Balance as at 31 March 2019 | Balance as at 31 March 2018 |
|   |                                            | Rs.                        | Rs.                    | Rs.                                    | Rs.                         | Rs.                         | Rs.                        | Rs.                              | Rs.                            | Rs.          | Rs.                         | Rs.                         | Rs.                         |
| a | <b>Tangible Assets (Not Under Lease)</b>   |                            |                        |                                        |                             |                             |                            |                                  |                                |              |                             |                             |                             |
|   | Tools & Equipments                         | 2,73,647                   | -                      | -                                      | -                           | 2,73,647                    | 2,69,734                   | -                                | -                              | -            | 2,69,734                    | 3,913                       | 3,913                       |
|   | Patterns                                   | 28,901                     | -                      | -                                      | -                           | 28,901                      | 28,902                     | -                                | -                              | -            | 28,902                      | -                           | -                           |
|   | Computers                                  | 10,47,459                  | -                      | -                                      | -                           | 10,47,459                   | 9,77,286                   | 37,263                           | 9,550                          | -            | 10,24,099                   | 23,362                      | 70,175                      |
|   | Furniture                                  | 3,62,395                   | -                      | -                                      | -                           | 3,62,395                    | 3,52,577                   | 1,030                            | -                              | -            | 3,53,607                    | 8,789                       | 9,819                       |
|   | Air conditioner                            | 1,42,822                   | -                      | -                                      | -                           | 1,42,822                    | 1,16,981                   | 14,405                           | 660                            | -            | 1,32,046                    | 10,776                      | 25,841                      |
|   | Office Equipments                          | 1,01,541                   | -                      | -                                      | -                           | 1,01,541                    | 99,506                     | -                                | 1,348                          | -            | 1,00,854                    | 687                         | 2,035                       |
|   | Motor car                                  | 14,51,012                  | -                      | -                                      | -                           | 14,51,012                   | 13,82,495                  | -                                | -                              | -            | 13,82,495                   | 68,518                      | 68,518                      |
|   | Tele. Fax/ Elec. Typewriter                | 2,53,069                   | 31,130                 | -                                      | -                           | 2,84,199                    | 2,14,141                   | 36,852                           | 1,398                          | -            | 2,52,391                    | 31,808                      | 38,928                      |
|   | Tea/ Coffee Vending Machine                | 8,900                      | -                      | -                                      | -                           | 8,900                       | 5,025                      | -                                | -                              | -            | 5,025                       | 3,875                       | 3,875                       |
|   | Factory Premises                           | 10,28,134                  | 1,24,021               | -                                      | -                           | 11,52,155                   | 10,01,712                  | 41,587                           | -                              | -            | 10,43,299                   | 1,08,861                    | 26,427                      |
|   | Machinery                                  | 11,30,400                  | -                      | -                                      | -                           | 11,30,400                   | 10,40,741                  | 12,338                           | -                              | -            | 10,53,079                   | 77,321                      | 89,659                      |
|   | Cycle                                      | 2,375                      | -                      | -                                      | -                           | 2,375                       | 2,375                      | -                                | -                              | -            | 2,375                       | -                           | -                           |
|   | Office Premises                            | 19,08,307                  | -                      | -                                      | -                           | 19,08,307                   | 8,90,917                   | -                                | -                              | -            | 8,90,917                    | 10,17,390                   | 10,17,390                   |
|   | Factory - Wada (land)                      | 14,34,760                  | -                      | -                                      | -                           | 14,34,760                   | -                          | -                                | -                              | -            | -                           | 14,34,760                   | 14,34,760                   |
|   | <b>Total (i)</b>                           | <b>91,73,722</b>           | <b>1,55,151</b>        | <b>-</b>                               | <b>-</b>                    | <b>93,28,873</b>            | <b>63,82,392</b>           | <b>1,43,475</b>                  | <b>12,956</b>                  | <b>-</b>     | <b>65,38,823</b>            | <b>27,90,060</b>            | <b>27,91,340</b>            |
| b | <b>Intangible Assets</b>                   |                            |                        |                                        |                             |                             |                            |                                  |                                |              |                             |                             |                             |
|   | <b>Total</b>                               |                            |                        |                                        |                             |                             |                            |                                  |                                |              |                             |                             |                             |
| c | <b>Capital Work In Progress</b>            |                            |                        |                                        |                             |                             |                            |                                  |                                |              |                             |                             |                             |
|   | <b>Total</b>                               |                            |                        |                                        |                             |                             |                            |                                  |                                |              |                             |                             |                             |
| d | <b>Intangible assets under Development</b> |                            |                        |                                        |                             |                             |                            |                                  |                                |              |                             |                             |                             |
|   | <b>Total</b>                               | <b>91,73,722</b>           | <b>1,55,151</b>        | <b>-</b>                               | <b>-</b>                    | <b>93,28,873</b>            | <b>63,82,392</b>           | <b>1,43,475.00</b>               | <b>12,956</b>                  | <b>-</b>     | <b>65,38,823</b>            | <b>27,90,060</b>            | <b>27,91,340</b>            |



**NOTE 11 : NON CURRENT INVESTMENTS**

|          | <b>Particulars</b>                                          | <b>As at 31 March 2019</b> | <b>As at 31st March 2018</b> |
|----------|-------------------------------------------------------------|----------------------------|------------------------------|
| <b>A</b> | <b>Trade Investments</b>                                    |                            |                              |
|          | (a) Investment Properties                                   |                            |                              |
|          | (b) Investment in Equity instruments                        |                            |                              |
|          | (c) Investments in preference shares                        |                            |                              |
|          | (d) Investments in Government or Trust securities           |                            |                              |
|          | (e) Investments in debentures or bonds                      |                            |                              |
|          | (f) Investments in Mutual Funds                             |                            |                              |
|          | (g) Investments in partnership firms                        |                            |                              |
|          | (h) Other non-current investments                           |                            |                              |
|          | <b>Total (A)</b>                                            |                            |                              |
| <b>B</b> | <b>Other Investments (Refer B below)</b>                    |                            |                              |
|          | (a) Investment Properties                                   |                            |                              |
|          | (b) Investment in Equity instruments                        |                            |                              |
|          | (c) Investments in preference shares                        |                            |                              |
|          | (d) Investments in Government or Trust securities           |                            |                              |
|          | (e) Investments in debentures or bonds                      |                            |                              |
|          | (f) Investments in Mutual Funds                             |                            |                              |
|          | (g) Investments in partnership firms                        |                            |                              |
|          | (h) Other non-current investments                           |                            |                              |
|          | <b>Total (B)</b>                                            |                            |                              |
|          | <b>Grand Total (A + B)</b>                                  |                            |                              |
|          | Less : Provision for diminution in the value of Investments |                            |                              |
|          | <b>Total</b>                                                |                            |                              |





| B. Details of Other Investments |                                                            |                    |                    |  |
|---------------------------------|------------------------------------------------------------|--------------------|--------------------|--|
| Sr. No.                         | Particulars                                                | Amount (Rs.)       |                    |  |
|                                 |                                                            | 2019               | 2018               |  |
| (1)                             | (2)                                                        | (10)               | (11)               |  |
| (a)                             | Investment Properties                                      | -                  | -                  |  |
| (b)                             | Investment in Equity Instruments                           | -                  | -                  |  |
|                                 | Total                                                      | -                  | -                  |  |
| (c)                             | Investments in Preference Shares                           | -                  | -                  |  |
| (d)                             | Investments in Government or Trust securities              | -                  | -                  |  |
| (e)                             | Investments in Debentures or Bonds                         | -                  | -                  |  |
| (f)                             | Investments in Mutual Funds                                |                    |                    |  |
|                                 | AXIS LIQUID FUND DAILY DIV INVESTMENT-15.02.2019           | 20,00,000          | -                  |  |
|                                 | BIRLA SUNLIFE DYNAMIC BOND FUND                            | 15,00,000          | 15,00,000          |  |
|                                 | BNP PARIBAS FLEXI DEBT FUND(10-10-15)                      | 20,00,000          | 20,00,000          |  |
|                                 | CANARA ROBEKO INDIA OPPERTUNITIES FUND(28-11-14)           | -                  | -                  |  |
|                                 | DHFL PRAMERICA HYBRID FIXED TERM FUND                      | -                  | -                  |  |
|                                 | Escrow Account Stfc Ncd V Public Issue(Shriram)            | -                  | 10,00,000          |  |
|                                 | HDFC BALANCED FUND-G (16-03-2016)                          | 15,00,000          | 15,00,000          |  |
|                                 | HDFC CORPORATE DEBT FUND                                   | 20,00,000          | 20,00,000          |  |
|                                 | HDFC FMP 1112D JUNE 2016 (1)-SR.36                         | 20,00,000          | 20,00,000          |  |
|                                 | HDFC FMP 384D MARCH-14(1)-G(31-03-15)                      | -                  | -                  |  |
|                                 | HDFC FMP 554-NOVEMBER2013(1)(09.11.2013)                   | -                  | -                  |  |
|                                 | ICICI PRUDENTIAL BALANCED ADVANTAGE FUND(12-06-2014)       | -                  | -                  |  |
|                                 | ICICI PRUDENTIAL INCOME FUND - GROWTH                      | 20,00,000          | 20,00,000          |  |
|                                 | ICICI PRUDENTIAL VALUE DISCOVERY FUND(29.03.16)            | -                  | -                  |  |
|                                 | IDFC SSIF-INCOME PLAN-INVSTMT. PLAN(G)                     | -                  | -                  |  |
|                                 | KOTAK SELECT FOCUS FUND G (28-07-14)                       | -                  | -                  |  |
|                                 | RELIANCE CAPITAL BUILDER FUND 2 SERIES B(G) 16/1/15        | -                  | -                  |  |
|                                 | RELIANCE CAPITAL BUILDER FUND III -SERIES A(23-6-15)       | -                  | 20,00,000          |  |
|                                 | RELIANCE CAPITAL BUILDER FUND-SERIES C                     | -                  | -                  |  |
|                                 | RELIGARE INVESCO CREDIT OPPERTUNITIES FUND(3-9-15)         | 20,00,000          | 20,00,000          |  |
|                                 | RELIGARE INVESCO PSU EQUITY FUND [08-08-14]                | -                  | -                  |  |
|                                 | RELIGARE INVSCO CR. OPRNTIES FUND DALY DIV 11/2/15         | 10,00,000          | 10,00,000          |  |
|                                 | SBI EQUITY OPPORTUNITIES FUND - SERIES I [16/9/14]         | -                  | -                  |  |
|                                 | SBI MAGNUM BALANCED FUND -GROWTH (222.01.18)               | 20,00,000          | 20,00,000          |  |
|                                 | SBI MAGNUM BLUE CHIP FUND GROWTH PLAN DT.3/9/14            | -                  | -                  |  |
|                                 | SCUF NCD 9 (2013) - ESCROW ACCOUNT(02-12-13)               | -                  | -                  |  |
|                                 | TATA BALANCED FUND - PLAN A                                | -                  | -                  |  |
|                                 | TATA BALANCED FUND-PLAN A-G-24-08-15)                      | -                  | -                  |  |
|                                 | TATA FIXED MATURIEY PLAN-SERIES46,SCHEME L(08.02.14        | -                  | -                  |  |
|                                 | TATA FIXED MATURITY PLAN-SERIES 46SCHEME O(17.01.14        | -                  | -                  |  |
|                                 | DWS HYBRID FIXED TERM FUND-SERIES 4(18-01-12)              | -                  | 8,00,000           |  |
|                                 | HDFC BALANCED FUND GROWTH (12.12.17)                       | 20,00,000          | 20,00,000          |  |
|                                 | HDFC BALANCED FUND REGULAR GROWTH (18.09.17)               | 15,00,000          | 15,00,000          |  |
|                                 | HDFC EQUITY FUND-GROWTH (07.09.17)                         | 10,00,000          | 10,00,000          |  |
|                                 | HDFC EQUITY FUND-GROWTH (DOP 30.08.17)                     | 25,00,000          | 25,00,000          |  |
|                                 | HDFC EQUITY SAVING FUND - DIVIDENT (22.06.17)              | 20,00,000          | 20,00,000          |  |
|                                 | HDFC EQUITY SAVING FUND - GROWTH(09.08.17)                 | 25,00,000          | 25,00,000          |  |
|                                 | HDFC MEDIUM TERM OPPORTUNITIES FUND (DOP -05.03.18)        | 20,00,000          | 20,00,000          |  |
|                                 | ICICI PRUDENTIAL BALANCED FUND REGULAR - GROWTH (18.09.17) | 15,00,000          | 15,00,000          |  |
|                                 | ICICI PRUDENTIAL DYNAMIC PLAN - G (11.10.17)               | 20,00,000          | 20,00,000          |  |
|                                 | ICICI PRU DYNAMIC PLAN -DIVIDENT DT 18.07.17               | 15,00,000          | 15,00,000          |  |
|                                 | ICICI PRU EQUITY INCOME FUND - DIVIDENT (22.06.17)         | 20,00,000          | 20,00,000          |  |
|                                 | KOTAK EQUITY SAVING FUND - GROWTH (23.02.2018)             | 20,00,000          | 20,00,000          |  |
|                                 | KOTAK OPPORTUNITIES FUND -GROWTH (DOP 21.08.17)            | 25,00,000          | 25,00,000          |  |
|                                 | KOTAK OPPORTUNITIES FUND -GROWTH (DOP 07.09.17)            | 15,00,000          | 15,00,000          |  |
|                                 | L&T INDIA PRU FUND REG- GROWTH                             | 15,00,000          | 15,00,000          |  |
|                                 | UTI DYNAMIC BOND FUND                                      | 15,00,000          | 15,00,000          |  |
|                                 | <b>TOTAL</b>                                               | <b>4,75,00,000</b> | <b>4,93,00,000</b> |  |
| (g)                             | Investments in partnership firms                           |                    |                    |  |
| (h)                             | Other non-current investments                              | -                  | -                  |  |
|                                 | <b>Total</b>                                               | <b>4,75,00,000</b> | <b>4,93,00,000</b> |  |

**NOTE 12 : CURRENT INVESTMENTS**

| Particulars                                                 | As at 31 March 2019 | As at 31st March 2018 |
|-------------------------------------------------------------|---------------------|-----------------------|
|                                                             | Rs.                 | Rs.                   |
| (a) Investment in Equity instruments                        |                     |                       |
| (b) Investments in preference shares                        |                     |                       |
| (c) Investments in Government or Trust securities           |                     |                       |
| (d) Investments in Debentures or Bonds                      |                     |                       |
| (e) Investments in Mutual Funds                             |                     |                       |
| (f) Investments in partnership firms                        |                     |                       |
| (g) Other non-current investments                           |                     |                       |
| Total (A)                                                   | -                   | -                     |
| Less : Provision for diminution in the value of Investments |                     |                       |
| <b>Total</b>                                                | -                   | -                     |

**NOTE 13 : INVENTORIES**

| Particulars                                       | As at 31 March 2019 |              | As at 31st March 2018 |           |
|---------------------------------------------------|---------------------|--------------|-----------------------|-----------|
|                                                   | Rs.                 | Rs.          | Rs.                   | Rs.       |
| a. Raw Materials and components (Valued at _____) | 22,04,499           |              | 22,40,047             |           |
| Goods-in transit                                  | -                   | -            | -                     | -         |
|                                                   |                     | 22,04,499.00 |                       | 22,40,047 |
| b. Work-in-progress (Valued at _____)             |                     |              |                       |           |
| Goods-in transit                                  | -                   | -            | -                     | -         |
|                                                   |                     | -            |                       | -         |
| c. Finished goods                                 | -                   |              | -                     |           |
| Internally Manufactured                           | -                   |              | -                     |           |
| Other than internally manufactured                | -                   |              | -                     |           |
| Goods-in transit                                  | -                   |              | -                     |           |
|                                                   |                     | -            |                       | -         |
| <b>d. Stock-in-trade (Valued at Cost)</b>         |                     |              |                       |           |
| Internally Manufactured                           | -                   |              | -                     |           |
| Other than internally manufactured                | -                   |              | -                     |           |
| Goods-in transit                                  | -                   |              | -                     |           |
|                                                   |                     | -            |                       | -         |
| e. Stores and spares (Valued at _____)            |                     |              |                       |           |
| Goods-in transit                                  | -                   | -            | -                     | -         |
|                                                   |                     | -            |                       | -         |
| f. Loose Tools (Valued at _____)                  |                     |              |                       |           |
| Goods-in transit                                  | -                   | -            | -                     | -         |
|                                                   |                     | -            |                       | -         |
| g. Others                                         |                     |              |                       |           |
| (i) Manufactured Components                       |                     |              |                       |           |
| Internally Manufactured                           |                     | -            |                       | -         |
| Other than internally manufactured                |                     | -            |                       | -         |
| Goods-in transit                                  |                     | -            |                       | -         |
|                                                   |                     | -            |                       | -         |
| <b>Total</b>                                      |                     | 22,04,499    |                       | 22,40,047 |





**NOTE 14 : TRADE RECEIVABLE**

| Particulars                                                                                            | As at 31 March<br>2019 | As at 31st March<br>2018 |
|--------------------------------------------------------------------------------------------------------|------------------------|--------------------------|
|                                                                                                        | Rs.                    | Rs.                      |
| Trade receivables outstanding for a period less than six months from the date they are due for payment |                        |                          |
| Secured, considered good                                                                               |                        |                          |
| Unsecured, considered good                                                                             | 9,74,526               | 29,09,743                |
| Unsecured, considered doubtful                                                                         |                        |                          |
| Less: Provision for doubtful debts                                                                     |                        |                          |
|                                                                                                        | 9,74,526               | 29,09,743                |
| Trade receivables outstanding for a period exceeding six months from the date they are due for payment |                        |                          |
| Secured, considered good                                                                               |                        |                          |
| Unsecured, considered good                                                                             | 78,290                 | 2,88,513                 |
| Unsecured, considered doubtful                                                                         |                        |                          |
| Less: Provision for doubtful debts                                                                     |                        |                          |
|                                                                                                        | 78,290                 | 2,88,513                 |
|                                                                                                        |                        |                          |
| <b>Total</b>                                                                                           | <b>10,52,816</b>       | <b>31,98,256</b>         |



**NOTE 15: CASH AND CASH EQUIVALENTS**

| Particulars            | As at 31 March 2019 |                  | As at 31st March 2018 |                    |
|------------------------|---------------------|------------------|-----------------------|--------------------|
|                        | Rs.                 | Rs.              | Rs.                   | Rs.                |
| a. Balances with banks |                     | 17,32,012        |                       | 51,52,474          |
| b. Bank deposits       |                     | 66,78,961        |                       | 1,44,44,451        |
| c. Cash on hand        |                     | 9,035            |                       | 28,528             |
| d. Others              |                     |                  |                       |                    |
| <b>Total</b>           |                     | <b>84,20,008</b> |                       | <b>1,96,25,453</b> |

**NOTE 16: SHORT TERM LOANS AND ADVANCES**

| Particulars                                     | As at 31 March 2019 |                 | As at 31st March 2018 |                 |
|-------------------------------------------------|---------------------|-----------------|-----------------------|-----------------|
|                                                 | Rs.                 | Rs.             | Rs.                   | Rs.             |
| <b>a. Loans and advances to related parties</b> |                     |                 |                       |                 |
| Secured, considered good                        |                     |                 |                       |                 |
| <u>Unsecured, considered good</u>               |                     |                 |                       |                 |
| - In which Director is interested               |                     | -               |                       | -               |
| - Director                                      |                     | -               |                       | -               |
| Doubtful                                        |                     |                 |                       |                 |
| Less: Provision for doubtful loans and advances |                     | -               |                       | -               |
| <b>b. Others</b>                                |                     |                 |                       |                 |
| Secured, considered good                        |                     |                 |                       |                 |
| <u>Unsecured, considered good</u>               |                     |                 |                       |                 |
| Deposits                                        | 74,254              | 1,26,624        | 74,254                | 1,52,359        |
| Advances to Staff                               | 33,265              |                 | 59,000                |                 |
| Prakash Koppar (HUF)                            | 19,105              |                 | 19,105                |                 |
|                                                 |                     | 1,26,624        |                       | 1,52,359        |
| <b>Total</b>                                    |                     | <b>1,26,624</b> |                       | <b>1,52,359</b> |





**NOTE 17 : OTHER CURRENT ASSETS**

| SR.<br>NO | PARTICULARS                      | As at 31st March, 2019 |                  | As at 31st March, 2018 |                  |
|-----------|----------------------------------|------------------------|------------------|------------------------|------------------|
|           |                                  | Rs.                    | Rs.              | Rs.                    | Rs.              |
| 1         | <b>Deposit with Government</b>   |                        | <b>60,77,373</b> |                        | <b>73,88,397</b> |
|           | MAT credit for A.Y.2018-19       | 11,26,669              |                  | 11,71,711              |                  |
|           | Advance Tax AY19-20              | 18,00,000              |                  | 27,50,000              |                  |
|           | Sales Tax Refund                 | 11,73,644              |                  | 14,72,202              |                  |
|           | TDS Recievable AY 2019-20        | 65,262                 |                  | -                      |                  |
|           | TDS Receivable(Earlier years)    | -                      |                  | 11,414                 |                  |
|           | Income Tax/FBT Refund            | 13,88,087              |                  | 14,49,570              |                  |
|           | Excise Rebate for Export         | 37,000                 |                  | 37,000                 |                  |
|           | IGST REFUND ON EXPORT RECEIVABLE | 2,23,208               |                  | 2,23,208               |                  |
|           | TDS Receivable AY 2018-19        | -                      |                  | 2,73,292               |                  |
|           | Prepaid Expenses                 | 4,425                  |                  | -                      |                  |
|           | Interest Receivable on FD        | 2,59,078               |                  |                        |                  |
|           | Advance to Creditors             |                        | 26,900           |                        | 82,863           |
|           | <b>TOTAL</b>                     |                        | <b>61,04,273</b> |                        | <b>74,71,260</b> |



**NOTE : 18 SALE OF PRODUCT**

| 2     | Revenue From operation                                                                                                           | As at 31st<br>March, 2019 | As at 31st March<br>2018 |
|-------|----------------------------------------------------------------------------------------------------------------------------------|---------------------------|--------------------------|
|       |                                                                                                                                  | Rs.                       | Rs.                      |
| 2.(A) | In respect of a company other than a finance company revenue from operations shall be disclosed separately showing revenue from: | -                         | -                        |
| (a)   | Sale of products;                                                                                                                |                           |                          |
|       | Sales @ 18%                                                                                                                      | 3,38,38,956               | 2,24,10,046              |
|       | Sales @ 28%                                                                                                                      | -                         | 10,12,615                |
|       | Sales Mer.Export @ 0.1%                                                                                                          | 52,29,849                 | 11,65,684                |
|       | Net sales 12.5%                                                                                                                  | -                         | -                        |
|       | Net sales 13.5%                                                                                                                  | -                         | 11,20,827                |
|       | Net sales - 2% CST sales                                                                                                         | -                         | 76,72,954                |
|       | Sales Export                                                                                                                     | 19,71,757                 | 77,99,750                |
|       | Sales form H                                                                                                                     | -                         | 2,07,180                 |
|       | Net sales - 13.5% CST sales                                                                                                      | -                         | 4,590                    |
|       | Service Tax Sales                                                                                                                | -                         | 69,395                   |
|       | Packing Charges                                                                                                                  | 1,57,228                  | 1,49,987                 |
|       | Freight Charges Sales                                                                                                            | 14,502                    | 1,19,681                 |
|       | Freight & Transport @ 18%                                                                                                        | 5,683                     | 2,512                    |
|       |                                                                                                                                  |                           |                          |
|       |                                                                                                                                  | 4,12,17,975               | 4,17,35,220              |
|       |                                                                                                                                  |                           |                          |

**Note : 19 Other Income**

| Sr. No | Particulars                                          | As at 31st<br>March, 2019 | As at 31st March<br>2018 |
|--------|------------------------------------------------------|---------------------------|--------------------------|
| 1      | Interest Income                                      | 8,40,688                  | 11,01,785                |
| 2      | Interest on loan from Employees                      | 7,856                     | 5,105                    |
| 3      | Rent                                                 | -                         | 33,900                   |
| 4      | Dividend                                             | 4,33,123                  | 3,96,688                 |
| 5      | Misc. Income                                         | -                         | 800                      |
| 6      | Profit on sale of Malad flat                         | -                         | 81,39,580                |
| 7      | Govt Incentive for Export                            | 22,427                    | 74,377                   |
| 8      | Long Term Capital Gain on Mutual Fund -STT paid      | 12,07,526                 | 18,06,421                |
| 9      | Long Term Capital Gain on Mutual Fund - STT not Paid | -                         | 10,52,220                |
| 10     | Interest on NCD                                      | 1,04,364                  | -                        |
| 11     | Sundry Balance Written Off                           | 5,30,256                  | 2,28,247                 |
|        | <b>Total :-</b>                                      | <b>31,46,240</b>          | <b>1,28,39,124</b>       |





**Note : 20 Purchase of Stock-in-Trade**

| Sr. No | Particulars                  | As at 31st March, 2019 | As at 31st March 2018 |
|--------|------------------------------|------------------------|-----------------------|
| 1      | OMS Purchase                 | -                      | 19,97,593             |
| 2      | Net Purchase @ 5%            | 546                    | 46,659                |
| 3      | Net Purchase @ 13.5%         | -                      | 21,43,833             |
| 4      | Net Purchase @ 6%            | -                      | 3,90,821              |
| 5      | Input CST 2%                 | -                      | 44,652                |
| 6      | Purchase @ 12%               | 5,64,798               | 3,47,781              |
| 7      | Purchase @ 18%               | 1,72,96,197            | 1,05,95,378           |
| 8      | Purchase @ 28%               | 14,790                 | 4,63,501              |
| 9      | Labour Charge Purchase       | 32,51,539              | 34,97,962             |
| 10     | Packing & Forwarding Charges | -                      | 8,270                 |
| 11     | Round Off (Purchase)         | 25                     | 6                     |
| 12     | Export Purchase Agst H Form  | -                      | 26,82,000             |
|        | <b>Total :-</b>              | <b>2,11,27,895</b>     | <b>2,22,18,456</b>    |

**Note : 21 Manufacturing & Operating Expense**

| Sr. No | Particulars                      | As at 31st March, 2019 | As at 31st March 2018 |
|--------|----------------------------------|------------------------|-----------------------|
| 1      | Freight & Carriage               | 4,92,609               | 4,59,760              |
| 2      | Packing charges                  | 33,419                 | 19,391                |
| 3      | Repairs & maintenance            | 18,690                 | 60,923                |
| 4      | Electricity charges              | 1,61,453               | 1,59,791              |
| 5      | Stores & hardware                | 17,002                 | 11,106                |
| 6      | Testing Charges                  | 2,800                  | -                     |
| 7      | Labour charges - Expenses        | 5,28,009               | 2,08,939              |
| 8      | Carriage expenses                | 27,616                 | 15,645                |
| 9      | Wages Expenses                   | 6,71,990               | 6,22,936              |
| 10     | Insurance Charges-GST            | -                      | 5,123                 |
| 11     | Medical Allowance                | -                      | 182                   |
| 12     | Overtime                         | 1,16,407               | 1,47,192              |
| 13     | Printing And Stationery Exp -GST | 16,345                 | 14,850                |
|        | <b>Total :-</b>                  | <b>20,86,340</b>       | <b>17,25,838</b>      |

**Note : 22 Employment Benefit Expenses**

| Sr. No | Particulars                     | As at 31st March, 2019 | As at 31st March 2018 |
|--------|---------------------------------|------------------------|-----------------------|
| 1      | Directors Remuneration          | 97,50,000              | 1,02,50,000           |
| 2      | Salaries                        | 23,10,120              | 21,02,137             |
| 3      | Staff Welfare                   | 1,14,906               | 92,513                |
| 4      | Bonus                           | 2,91,871               | 3,28,022              |
| 7      | Employer's Contribution to PF   | 2,77,848               | 2,99,439              |
| 8      | Employer's Contribution to ESIC | 92,148                 | 1,01,453              |
| 11     | Excess Provision For Taxes      | -                      | -19,134               |
|        | <b>Total :-</b>                 | <b>1,28,36,893</b>     | <b>1,31,54,430</b>    |

**Note : 23 Financial Cost**

| Sr. No | Particulars     | As at 31st March, 2019 | As at 31st March 2018 |
|--------|-----------------|------------------------|-----------------------|
| 1      | Bank Charges    | 28,706                 | 24,713                |
|        | <b>Total :-</b> | <b>28,706</b>          | <b>24,713</b>         |

**Note : 24 Depreciation and Amortization Expenses**

| Sr. No | Particulars     | As at 31st March, 2019 | As at 31st March 2018 |
|--------|-----------------|------------------------|-----------------------|
| 1      | Depreciation    | 1,43,475               | 1,53,207              |
|        | <b>Total :-</b> | <b>1,43,475</b>        | <b>1,53,207</b>       |



**Note : 25 Other Administrative Expenses**

| Sr. No | Particulars                            | As at 31st<br>March, 2019 | As at 31st March<br>2018 |
|--------|----------------------------------------|---------------------------|--------------------------|
| 1      | Advertisement                          | 6,148                     | 4,719                    |
| 2      | Audit Fees                             | 65,000                    | 65,000                   |
| 3      | Conveyance                             | 73,379                    | 62,241                   |
| 4      | Computer Expense                       | 81,626                    | 1,42,472                 |
| 5      | Donation                               | 13,301                    | 19,801                   |
| 6      | Motor Car Expenses                     | 1,36,074                  | 1,30,378                 |
| 7      | Miscellaneous Expense                  | 1,020                     | -20                      |
| 8      | Membership, subscription & annual fees | 34,000                    | 11,000                   |
| 9      | Maintenance Expense                    | 63,588                    | 75,123                   |
| 10     | Legal & Professional Fees Paid         | 6,89,951                  | 10,91,227                |
| 12     | Insurance charges                      | 96,863                    | 31,414                   |
| 13     | Interest on Income Tax/TDS             | 36,172                    | 29,849                   |
| 14     | Internet Charges                       | 29,756                    | 20,020                   |
| 15     | Office Expenses                        | 93,748                    | 86,485                   |
| 16     | Postage & Tele. Expenses               | 32,211                    | 32,966                   |
| 17     | Printing & Stationery                  | 28,385                    | 46,662                   |
| 18     | Rates & taxes                          | 74,824                    | 38,536                   |
| 19     | FD Preclosure Charges                  | 3,42,801                  | -                        |
| 20     | Service Tax Paid                       | -                         | 5,827                    |
| 22     | Telephone Expenses                     | 54,176                    | 61,986                   |
| 23     | Travelling Expenses                    | 1,68,900                  | 1,92,314                 |
| 25     | Foreign Exchange loss                  | 34,305                    | 24,790                   |
| 26     | Professional Tax AY 15-16              | -                         | 8,600                    |
| 27     | MVAT paid FY 14-15                     | -                         | 424                      |
| 28     | Late Fees on GST                       | 150                       | 250                      |
| 29     | Late Fee PT Return                     | 1,000                     | 1,000                    |
| 30     | Late fee for TDS                       | 200                       | -                        |
| 31     | Interest on service tax                | -                         | 1,805                    |
| 32     | Interest on PT AY 15-16                | -                         | 3,500                    |
| 33     | GST on GTA                             | -                         | 17,349                   |
| 34     | Co's Professional Tax                  | -                         | 2,500                    |
| 35     | Brokerage for Madhuban society         | -                         | 1,31,000                 |
| 36     | Income Tax Appeal Fees AY 2010-11      | 23,710                    | -                        |
| 37     | Sales Tax Paid                         | 3,82,522                  | -                        |
|        | <b>Total :-</b>                        | <b>25,63,810</b>          | <b>23,39,217</b>         |





| M/S. INTERMETAL ENGINEERS (INDIA) PVT. LTD.<br>SCHEDULE OF FIXED ASSETS & DEPRECIATION AS ON 31-03-2019<br>AS PER INCOME TAX ACT |                                  |                 |               |                           |                           |        |                            |                               |  |
|----------------------------------------------------------------------------------------------------------------------------------|----------------------------------|-----------------|---------------|---------------------------|---------------------------|--------|----------------------------|-------------------------------|--|
| PARTICULARS                                                                                                                      | OPENING BAL.<br>AS ON 01-04-2018 | ADDITIONS       |               | DELETIONS<br>FOR THE YEAR | TOTAL<br>AS ON 31-03-2019 | RATE   | DEPRECIATION<br>31-03-2019 | NET BLOCK<br>AS ON 31-03-2019 |  |
|                                                                                                                                  |                                  | Before Sept.    | After Sept.   |                           |                           |        |                            |                               |  |
| Tools & Equipments                                                                                                               | 5,799                            | -               | -             | -                         | 5,799                     | 15.00% | 870                        | 4,929                         |  |
| Computers                                                                                                                        | 46,218                           | -               | -             | -                         | 46,218                    | 40.00% | 18,487                     | 27,731                        |  |
| Furniture                                                                                                                        | 88,124                           | -               | -             | -                         | 88,124                    | 10.00% | 8,812                      | 79,312                        |  |
| Air conditioner                                                                                                                  | 65,038                           | -               | -             | -                         | 65,038                    | 15.00% | 9,756                      | 55,282                        |  |
| Office Equipments                                                                                                                | 41,315                           | -               | -             | -                         | 41,315                    | 10.00% | 4,132                      | 37,184                        |  |
| Motor car                                                                                                                        | 5,45,964                         | -               | -             | -                         | 5,45,964                  | 15.00% | 81,895                     | 4,64,069                      |  |
| Tele. Fax/ Elec. Typewriter                                                                                                      | 96,056                           | 18,980          | 12,150        | -                         | 1,27,186                  | 15.00% | 18,167                     | 1,09,019                      |  |
| Factory Premises                                                                                                                 | 1,23,222                         | 1,24,021        | -             | -                         | 2,47,243                  | 10.00% | 24,724                     | 2,22,519                      |  |
| Machinery                                                                                                                        | 1,99,739                         | -               | -             | -                         | 1,99,739                  | 15.00% | 29,961                     | 1,69,778                      |  |
| Cycle                                                                                                                            | 368                              | -               | -             | -                         | 368                       | 15.00% | 55                         | 313                           |  |
| Tea/ Coffee Vending Machine                                                                                                      | 6,998                            | -               | -             | -                         | 6,998                     | 15.00% | 1,050                      | 5,948                         |  |
| Office Premises                                                                                                                  | 5,93,780                         | -               | -             | -                         | 5,93,780                  | 10.00% | 59,378                     | 5,34,402                      |  |
| Factory - Wada (land)                                                                                                            | 14,34,760                        | -               | -             | -                         | 14,34,760                 | 0.00%  | -                          | 14,34,760                     |  |
| <b>GRAND TOTAL</b>                                                                                                               | <b>32,47,381</b>                 | <b>1,43,001</b> | <b>12,150</b> | <b>-</b>                  | <b>34,02,532</b>          |        | <b>2,57,286</b>            | <b>31,45,246</b>              |  |

#### DEFERRED TAX CALCULATION

Depreciation as per Companies Act

1,43,475

Depreciation as per Income Tax Act

2,57,286

Timing Difference

(1,13,811)

Tax @ 26%

(29,591)

Deferred Tax Assets

(29,591)

