

AARON INDUSTRIES PRIVATE LIMITED

U31908GJ2013PTC077306

B-66, 1ST FLOOR, JAWAHAR ROAD NO. 4, UDHAYOG NAGAR,
UDHANA, SURAT – 394210, GUJARAT, INDIA

Phone: 0261-3291608 E-mail: account@motigroup.com

NOTICE

NOTICE is hereby given that Annual General Meeting of the members of M/S. AARON INDUSTRIES PRIVATE LIMITED will be held at B-66, 1st Floor, Jawahar Road No. 4, Udhayog Nagar, Udhana, Surat-394210, Gujarat, India on Friday, the 30th September, 2016 at 11:00 AM to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited financial statements of the Company for the financial year ended 31st March, 2016, together with Reports of the Board of Directors and the Auditors thereon.
2. To ratify appointment of M/s P. J. DESAI & Co., as Auditor of the company.

Registered Office:

B-66, 1ST FLOOR,
JAWAHAR ROAD NO. 4,
UDHAYOG NAGAR, UDHANA,
SURAT-394210,
GUJARAT, INDIA.

By Order of the Board

Director

Date: 03.09.2016

Place: Surat

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY AND PROXY MUST BE A MEMBER. PROXY IN ORDER TO BE EFFECTIVE SHOULD REACH AT THE REGISTERED OFFICE OF THE COMPANY BEFORE 48 HOURS OF THE SCHEDULED MEETING TIME.
2. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. HOWEVER, A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE

PERSON AS A PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

3. The instrument appointing proxy in order to be effective **MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE MEETING.**
4. Members/Proxies should bring their attendance slip duly filled in for attending the meeting.

Registered Office:

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GUJARAT, INDIA.

By Order of the Board

Director

Date: 03.09.2016

Place: Surat

AARON INDUSTRIES PRIVATE LIMITED

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B-66, 1ST FLOOR, JAWAHAR ROAD NO. 4, UDHAYOG NAGAR,
UDHANA, SURAT – 394210, GUJARAT, INDIA

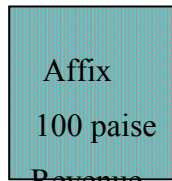
Phone: 0261-3291608 E-mail: account@motigroup.com

Proxy Form

I/We of being a
Member/Members of the above named Company, hereby
appoint.....or failing him
as my/our Proxy to attend and vote for me/us and on my/our behalf at the Annual General
Meeting of the Company, to be held on Wednesday, 30th day of September, 2016 and at any
adjournment thereof. Unless otherwise instructed, the proxy will act as he thinks fit.

Signed this day of 2016.

Folio No. : No. of Shares :



Signature : Revenue.....

Stamp

Note : Proxy forms must reach the Company's Registered Office not less than 48 hours
before the meeting.

AARON INDUSTRIES PRIVATE LIMITED

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UDHANA, SURAT – 394210, GUJARAT, INDIA

Phone: 0261-3291608 E-mail: account@motigroup.com

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING PREMISES.

(Joint Shareholders may obtain additional Slip at the venue of the meeting.)

FOLIO No	
No. of Equity Shares Held	

I hereby record my presence at the Annual General Meeting of the Company being held at registered office of the Company at B-66, 1st Floor, Jawahar Road No. 4, Udhayog Nagar, Udhana, Surat – 394210, Gujarat, India, on Friday, 30th day of September, 2016 at 11:00 AM.

Name of Shareholder (In Block Letter)	
Name of proxy/ Authorized Representatives attending* (In Block Letter)	

*Strike out whichever is not applicable

Signature of the attending Shareholder

/Proxy/Authorised Representative*

AARON INDUSTRIES PRIVATE LIMITED

U31908GJ2013PTC077306

B-66, 1ST FLOOR, JAWAHAR ROAD NO. 4, UDHAYOG NAGAR,
UDHANA, SURAT – 394210, GUJARAT

Phone: 0261-3291608 E-mail: account@motigroup.com

Director's Report

2015-16

To,
The Members,

Your Directors have pleasure in presenting the Annual Report and the Financial Statements for the financial year ended 31st March, 2016.

EXTRACT OF ANNUAL RETURN

Attached herewith as **Annexure –A**.

BOARD MEETINGS

During the financial year ended 31st March, 2016, Board of Directors met **12** times on

Sr. No.	Date of Board Meetings
1	30/06/2015
2	25/07/2015
3	12/08/2015
4	03/09/2015
5	20/11/2015
6	24/12/2015
7	09/01/2016
8	08/02/2016
9	11/02/2016
10	09/03/2016
11	14/03/2016
12	31/03/2016

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements of Section 134(5) of the Companies Act, 2013 and on the basis of explanation and compliance certificate given by the executives of the Company and subject to disclosures in the annual accounts and also on the basis of discussion with the Statutory Auditors' of the Company from time to time, Your Directors confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) 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 and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) 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.

AUDITORS

Members of the Company at the AGM held on **Friday, 21st Day of November, 2014** had approved the appointment of **M/S. P. J. DESAI & CO.**, Chartered Accountant as the Statutory Auditors for a period of **5 (Five)** financial years i.e., up to 31 March, 2019. As required by the provisions of the Companies Act, 2013, their appointment should be ratified by members each year at the AGM. Members are requested to ratify their appointment at the Annual General Meeting.

AUDITORS' REPORT

Auditor's Report is self explanatory does not require any comments or clarification.

LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

There is no loans and investments as per Section 186 of the Companies Act, 2013 hence not applicable.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

Attached herewith in Form AOC-2 as **Annexure-B.**

FINANCIAL SUMMARY

PARTICULARS	31/03/2016	31/03/2015
Sales	33099379.9	23725352
Other income	89857	55450
Profit Before Interest & Depreciation	1425784.82	736760
(-)Finance Cost	826285	187319
(-) Depreciation	86021	48601
Profit before tax & Exceptional items	513478.82	500840
(+)Exceptional Items	0	0
Profit Before Tax	513478.82	500840
(-) Tax Expense	179718	153829
Profit for the year after tax	333760.82	347011
(+) Surplus brought from previous year	54073	107062
Total surplus Carried to balance sheet	387833.82	454073
Profit & Loss Appropriation	31/03/2016	31/03/2015
Proposed Dividend	0	0

Dividend Distribution tax	0	0
Transfer to General Reserve	0	0
Closing Balance	0	0
General Reserve	0	0
Total Amount as at last year	0	0
Add: Transfer from P&L Appropriation Account	0	0
Closing Balance	0	0

STATE OF AFFAIRS OF THE COMPANY

Figures stated herein above are self explanatory about state of affairs of the company.

MATERIAL CHANGES AND COMMITMENTS

There is no material changes in the company's activities since last date of signing of accounts and Board of directors are committed for the Best working of the company depending on the business environment.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO:

Electrical Exp.: Rs. 2,48,127/-

PERSONNEL

The company has not paid any remuneration attracting the provisions of Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Hence no information is required to be appended to this report in this regard.

CORPORATE SOCIAL RESPONSIBILITY POLICY

NOT APPLICABLE

CHANGES IN DIRECTORS

There is no change in composition of directors during the year.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

NOT APPLICABLE

DEPOSITS

During the year, your Company has not accepted any deposits under Section 73 of the Companies Act, 2013 and therefore not required to furnish information as per Rule 8(5)(v) and (vi) of the Companies (Accounts) Rules, 2014

SEXUAL HARASSMENT OF WOMEN AT THE WORKPALCE (PREVENTION, PROHIBITION AND RDRESSAL) ACT 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirement of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. During the year under review there were no complaints or cases filed pursuant to the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013

ACKNOWLEDGMENT:

The Board of Directors wishes to place on record its appreciation for the commitment, dedication and hard work done by the employees in the Company and the cooperation extended by Banks, Government authorities, customers and shareholders of the Company and looks forward to a continued mutual support and co-operation.

**For and on behalf of the Board of Directors
For AARON INDUSTRIES PRIVATE LIMITED**

DIRECTOR

Date: 03.09.2016

Place: SURAT

Company Name	AARON INDUSTRIES PRIVATE LIMITED
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ANNEXURE - A

(a) The extract of the annual return as provided under sub-section (3) of section 92

1 REGISTRATION AND OTHER DETAILS:

i)	CIN:	U31908GJ2013PTC077306
ii)	Registration Date	23/10/2013
iii)	Name of the Company	AARON INDUSTRIES PRIVATE LIMITED
	Category of the Company	Private Limited
	Sub Category of the Company	Limited by shares Company having share capital
iv)	Address of the Registered office	B-66, 1ST FLOOR, JAWAHAR ROAD NO. 4, UDHAYOG NAGAR, UDHANA, SURAT-394210, GUJARAT, INDIA
	Phone:	0261-3291608
	E-Mail:	account@motigroup.com
	web Site	-

2 PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% to total turnover of company
1	C	Manufacturing	C10	Electrical equipment, General Purpose and Special purpose Machinery & equipment, Transport equipment	100

3 PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

[No. of Companies for which information is being filled]

S. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% of shares held	Applicable Section
NIL					

4 SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

A) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 01-April-2015]	No. of Shares held at the end of the year[As on 31-March-2016]	% Change during the year

	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	
A. Promoter s					
(1) Indian					
a) Individual/ HUF	10,000	100.00	113,634	60.98	-39.02
Sub Total (A) (1)	10,000	100.00	113,634	60.98	-39.02
a) NRI - individual	0	0.00	0	0.00	0.00
b) Other - Individuals	0	0.00	0	0.00	0.00
Sub Total (A) (2)	0	0.00	0	0.00	0.00
Total shareholding of Promoter (A) = (A) (1) + (A)(2)	10,000	100.00	113,634	60.98	-39.02
B. Public Shareholding					
1. Institutions	0	0.00	0	0.00	0.00
Sub-total (B)(1):-	0	0.00	0	0.00	0.00
2. Non-Institutions					
a) Bodies Corp.					
i) Indian	0	0.00	0	0.00	0.00
ii) Overseas	0	0.00	0	0.00	0.00
b) Individuals					
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	0.00	18180	9.76	9.76
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0.00	54544	29.26	29.26
Sub-total (B)(2):-	0	0.00	72724	39.02	39.02
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	0.00	72724	39.02	39.02
C. Shares held by Custodian for GDRs & ADRs	0	0.00	0	0.00	0.00
Grand Total (A+B+C)	10,000	100.00	186,358	100.00	0.00

B. Shareholding of Promoters

SN	Shareholder's Name	Shareholding at the beginning of the year		Share holding at the end of the year		% change in share holding during the year
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company	
1	AMAR CHINUBHAI DOSHI	2000	20.00	37272	20.00	0.00
2	KARAN AMAR DOSHI	4000	40.00	38181	20.49	-19.51
3	MONISH AMARBHAI DOSHI	4000	40.00	38181	20.49	-19.51
	TOTAL	10000	100.00	113634	60.98	-39.02

C. Change in Promoters' Shareholding :

*	A	At the beginning of the year
	B	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):
	C	At the End of the year (or on the date of separation, if separated during the year)

SI. No.				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
	A			10000	100.00	10000	100.00
	B	Due to Allotment of Bonus Shares_ 25.07.2015	40000	103634		113634	
		Due to Allotment through Private Placement_ 11.02.2016	63634				
	C			113634	60.98	113634	60.98

D. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

*	A	At the beginning of the year
	B	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):
	C	At the End of the year

SR. NO.	Name of The Shareholders	For Each of the Top 10 Shareholders*			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
1	SHASHANK RAKESH DOSHI	A			0	0.00	0	0.00
		B	Due to Allotment_ 11.02.2016	36363	36,363	19.51	36363	19.51
		C			36363	19.51	36363	19.51
2	RADHIKA AMAR DOSHI	A					0	0.00
		B	Due to Allotment_ 11.02.2016	18181	18,181	9.76	18181	9.76
		C			18181	9.76	18181	9.76
3	TORAL KARAN DOSHI	A					0	0.00
		B	Due to Allotment_ 11.02.2016	9090	9,090	4.88	9090	4.88
		C			9090	4.88	9090	4.88
4	BHOOMI MONISH DOSHI	A					0	0.00
		B	Due to Allotment_ 11.02.2016	9090	9,090	4.88	9090	4.88
		C			9090	4.88	9090	4.88

E. Shareholding of Directors and Key Managerial Personnel:

*	A	At the beginning of the year
	B	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):

C At the End of the year (or on the date of separation, if separated during the year)

Sl. No.	Name of The Director and Key Managerial Personnel	Shareholding of each Director and each Key Managerial Personnel		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
1	AMAR CHINUBHAI DOSHI	A		2000	20.00	2000	20.00
		B	Due to Allotment of Bonus Shares_ 25.07.2015	8000			
			Due to Allotment through Private Placement_ 11.02.2016	27272		37272	
		C		37272	20.00	37272	20.00
2	KARAN AMAR DOSHI	A		4000	40.00	4000	40.00
		B	Due to Allotment of Bonus Shares_ 25.07.2015	16000			
			Due to Allotment through Private Placement_ 11.02.2016	18181		38181	
		C		38181	20.49	38181	20.49
3	MONISH AMARBHAI DOSHI	A		4000	40.00	4000	40.00
		B	Due to Allotment of Bonus Shares_ 25.07.2015	16000			
			Due to Allotment through Private Placement_ 11.02.2016	18181		38181	
		C		38181	20.49	38181	20.49

5 INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued I.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1632403	2145047	0	3777450
ii) Interest due but not paid	0	168693	0	168693
iii) Interest accrued but not due				
Total (i+ii+iii)	1632403	2313740	0	3946143
Change in Indebtedness during the financial year				
* Addition			0	0
* Reduction			0	0
Net Change	-362207	7885280	0	7523073

Indebtedness at the end of the financial year				
i) Principal Amount	1270196	10199020	0	11469216
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	1270196	10199020	0	11469216

IV REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Director, Managing Director, Whole-time Directors and/or Manager:

S.N.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		AMAR CHINUBHAI DOSHI	KARAN AMAR DOSHI	MONISH AMARBHAI DOSHI	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	376585	197466	127566	701617
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission - as % of profit - others, specify...	0	0	0	0
5	Others, please specify	0	0	0	0
	Total (A)	376585	197466	127566	701617
	Ceiling as per the Act	No ceiling	No ceiling	No ceiling	No ceiling

B. Remuneration to other directors: N.A.

C. Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD N.A.

Company Name: AARON INDUSTRIES PRIVATE LIMITED

ANNEXURE - B

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company

1. Details of contracts or arrangements or transactions not at arm's length basis
NOT APPLICABLE

2. Details of material contracts or arrangement or transactions at arm's length basis

(a)	Name(s) of the related party and nature of relationship	MOTI ENTERPRISE (Director is Partner)	MOTI INDUSTRIES (Director is Partner)	MOTI INDUSTRIES (Director is Partner)
(b)	Nature of contracts/arrangements/transactions	JOB WORK	RENT	JOB WORK
(c)	Duration of the contracts / arrangements/transactions	CONTINUOUS	CONTINUOUS	CURRENT YEAR
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	3776915	332127	72000
(e)	Date(s) of approval by the Board, if any:	NA	NA	NA
(f)	Amount paid as advances, if any:	-	-	31.03.2015

PALLAV J.DESAI
B. Com., F.C.A., D.I.S.A (ICAI)

P. J. DESAI & CO
CHARTERED ACCOUNTANTS
34,Third Floor, Maher Park-A,
Ring Road, AthwaGate, Surat - 395001
PH: (O) 3019698,
(M) 94284-57082

To the Members Aaron Industries private limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Aaron Industries Private Limited**, which comprises the Balance Sheet as at 31st March 2016, the Statement of Profit and Loss and the cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements, that give a true and fair view of the financial position and financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company; preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

1. 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.
2. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

3. 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of 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.
4. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2016, and its profit/loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraph 3 of 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, since in our opinion and according to the information and explanations given to us, the Order is not applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 reporting on the accounts of the branch offices of the Company is not applicable as the company has no branch offices.
 - d. The financial statements dealt with by this report are in agreement with the books of account.
 - e. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended);
 - f. There are no financial transactions or matters having any adverse effect on the functioning of the company.
 - g. on the basis of the written representations received from the directors as on 31 March 2016 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164(2) of the Act;

- h. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “ Annexure A”;and
- i. with respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

for P.J.DESAI & CO
Chartered Accountants

Place : SURAT
Date : 03/09/2015

PALLAV J DESAI
M.No. 039868
FRN No. 102330W

PALLAV J.DESAI
B. Com., F.C.A., D.I.S.A (ICAI)

P. J. DESAI & CO
CHARTERED ACCOUNTANTS
34,Third Floor, Maher Park-A,
Ring Road, AthwaGate, Surat - 395001
PH: (O) 3019698,
(M) 94284-57082

Annexure - A to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of **Aaron Industries Private Limited** ("the Company") as of 31 March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, 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 P.J.DESAI & CO

Chartered Accountants

PALLAV J DESAI

M.No. 039868

FRN No. 102330W

AARON INDUSTRIES PVT. LTD.

BALANCE SHEET AS AT MARCH 31, 2016

Particulars	Note	Figures as at the end of current reporting period 31-03-2016	Figures as at the end of current reporting period 31-03-2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	B1.1	1863580.00	100000.00
(b) Reserves and Surplus	B2	524191.82	454073.00
(c) Money received against share warrants			
(2) Share Application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	B3	10199020.00	2313740.00
(b) Deferred Tax Liabilities (Net)	B4.1	78434.00	50222.00
(c) Other Long Term Liabilities			
(d) Long Term Provisions			
(4) Current Liabilities			
(a) Short-Term Borrowings	B5.1	1270196.18	1632403.00
(b) Trade Payables	B6.1	7710019.00	5649290.00
(c) Other Current Liabilities	B7	435310.00	444716.00
(d) Short-Term Provisions	B8	3045.00	0.00
Total Equity & Liabilities		22083796.00	10644444.00
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Gross Block	B9	1098241.00	845903.00
(ii) Depreciation		141265.00	55244.00
(iii) Net Block		956976.00	790659.00
(b) Non-current investments	-	0.00	0.00
(c) Deferred tax assets (net)	-	0.00	0.00
(d) Long term loans and advances	B10	20000.00	20000.00
(e) Other non-current assets	B11	573873.00	776251.00
(2) Current Assets			
(a) Current investments			
(b) Inventories	B12	11851165.00	2881130.00
(c) Trade receivables	B13.1	7568226.00	6037095.00
(d) Cash and Bank Balances	B14	106814.00	13402.00
(e) Short-term loans and advances	B15.1	402304.00	51547.00
(f) Other current assets	B16	604438.00	74360.00
Total Assets		22083796.00	10644444.00

**Significant Accounting Policies and
Other Notes Forming Parts of Accounts**

(P1 TO P8.6, B1 TO B16, N1 TO N2)

**For P J Desai & Co.
Chartered Accountants**

For and on behalf of Board of Directors

Director

Director

**CA Pallav Desai
Partner
M No. 039868 FRN 102330W
3th Sep, 2016 Surat**

3th Sep, 2016 Surat

AARON INDUSTRIES PVT. LTD.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2016

Sr. No	Particulars	Note	Figures as at the end of current reporting period 01-04-2015 to 31-03-2016	Figures as at the end of current reporting period 01-04-2014 to 31-03-2015
I	Revenue from operations	P1	33099379.86	23725352.00
II	Other Income	P2	89857.00	55450.00
III	III. Total Revenue (I +II)		33189236.86	23780802.00
IV	Expenses:			
	Cost of materials consumed	P3	23250180.78	17455379.00
	Purchase of Stock-in-Trade	P4	0.00	0.00
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade - Increase(Decrease)	P4	(3896530.00)	(416003.00)
	Employee Benefit Expense	P5	3068629.00	2061734.00
	Financial Costs	P6	826285.00	187319.00
	Depreciation and Amortization Expense	P7	86021.00	48601.00
	Other Expenses	P8.1	9341172.26	3942932.00
	Total Expenses (IV)		32675758.04	23279962.00
V	Profit before exceptional and extraordinary items and tax	(III - IV)	513478.82	500840.00
VI	Exceptional Items		0.00	0.00
VII	Profit before extraordinary items and tax (V - VI)		513478.82	500840.00
VIII	Extraordinary Items		0.00	0.00
IX	Profit before tax (VII - VIII)		513478.82	500840.00
X	Tax expense:			
	(1) Current tax		151506.00	131313.00
	(2) Deferred tax		28212.00	22516.00
	(3) Taxation of Earlier Year			
XI	Profit(Loss) from the perid from continuing operations	(IX-X)	333760.82	347011.00
XII	Profit/(Loss) from discontinuing operations		0.00	0.00
XIII	Tax expense of discounting operations		0.00	0.00
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)		0.00	0.00
XV	Profit/(Loss) for the period (XI + XIV)		333760.82	347011.00
XVI	Earning per equity share:			
	(1) Basic		4.59	6.94 (Restated)
	(2) Diluted		0	0

Significant Accounting Policies

Other Notes Forming Parts of Accounts

(P1 TO P8.6,B1 TO B16,N1TO N2)

**For P J Desai & Co.
Chartered Accountants**

For and on behalf of Board of Directors

Director

Director

**CA Pallav Desai
Partner
M No. 039868 FRN 102330W
3th Sep, 2016 Surat**

3th Sep, 2016 Surat

AARON INDUSTRIES PVT. LTD.
Notes Forming Parts of Accounts for the Year 2015-16
Note : B1.1 Share Capital

Sr. No	Particulars	Current Year 31-03-2016	Current Year 31-03-2015
	AUTHORIZED CAPITAL 200000 (50000) Equity Shares of Rs. 10/- each.	2000000	500000
		2000000	500000
	ISSUED , SUBSCRIBED & PAID UP CAPITAL SHARE CAPITAL A/C 186358 (10000) Equity Shares of Rs. 10/- each.	1863580	100000
	Total	1863580	100000

Note : B1.2 Reconciliation of equity shares

	Current Year 31-03-2016	Current Year 31-03-2016	Current Year 31-03- 2015	Current Year 31-03- 2015
Reconciliation of No. of Shares for the year ended 31/03/2016	Authorized Capital	Issued/paid up Capital	Authorized Capital	Issued/paid up Capital
Opening Balance of Number of Shares	50000	10000	50000	10000
Addition during the year	150000	176358	0	0
Deduction During the year	0	0	0	0
Closing Balance of Number of Shares	200000	186358	50000	10000

Note : B1.3 List of shareholder holding share more than 5 % of total shareholding

	Current Year 31-03-2016	Current Year 31-03-2016	Current Year 31-03- 2015	Current Year 31-03- 2015
Name	No. of Shares	% of Shares Holding	No. of Shares	% of Shares Holding
Amar C Doshi	37272	20.00%	2000	20.00%
Karan A Doshi	38181	20.49%	4000	40.00%
Monish A Doshi	38181	20.49%	4000	40.00%
Shashank R Doshi	36363	19.51%		
Radhika R. Doshi	18181	9.76%		

Note : B1.4 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.

Note : B2 Reserve & Surplus

Sr. No	Particulars	Current Year 31-03-2016	Current Year 31-03-2015
1	Capital Reserve Subsidy	0	0
2	Capital Redemption Reserve	0	0
3	Securities Premium reserve	136358	0
4	Debenture Redemption Reserve	0	0
5	Revaluation Reserve	0	0
6	Shares Option Outstanding Account	0	0
7	Other Reserve	0	0
1)	General Reserve		
	Opening Balance (Balance brought forward from previous year)	0	0
	Add: Additions during the year	0	0
	Closing Balance	136358	0

AARON INDUSTRIES PVT. LTD.

Notes Forming Parts of Accounts for the Year 2015-16

Sr. No	Particulars	Current Year 31-03-2016	Current Year 31-03-2015
2)	Profit & Loss Account		
	Opening Balance (Balance brought forward from previous year)	454073	107062
	Less : Bonus Shares	400000	
	Add : Profit for the period	333761	347011
	Closing Balance	387834	454073
	Total	524192	454073

Note : B3 Long Term Borrowings

Sr. No	Particulars	Current Year 31-03-2016	Current Year 31-03-2015
	Loan and Advances UnSecured From Directors	Non Current	Non Current
	AMARBHAI C DOSHI	6199555	664529
	KARAN A DOSHI	2172228	1010226
	MONISH A DOSHI	1827237	638985
	Total	10199020	2313740

Note : B4.1 Deferred Tax Liability

Sr. No	Particulars	Current Year 31-03-2016	Current Year 31-03-2015
	DEFERRED TAX LIABILITIES	78434	50222
	Total	78434	50222

Note : B4.2 As required by the Accounting Standard AS 22 Accounting for Taxes on Income issued by Institute of Chartered Accountants of India, the relevant details are as under.

- a) i) The opening balance of DTL is Rs. 50222 .
- ii) During the year DTL of Rs. 28212 is recognised due to originating Timing diff between accounting and Tax Depreciation
- iii) Net deferred Tax liability as on 31-03-2016 works out to Rs.78434.
- b) The DTL of Rs 78434 comprises DTL of Rs. 78434 on account of difference between accountign and tax depreciation

Note : B5.1 Short Term Borrowings

Sr. No	Particulars	Current Year 31-03-2016	Current Year 31-03-2015
	Secured		
	O/D A/C - BANK OF BARODA	1270196	1632403
	Total	1270196	1632403

Note : B5.2 i) The company has availed an overdraft facility from Bank of Baroda which is secured by Fixed Deposits of the company.

ii) The company has been sanctioned a CC limit of Rs. 80 Lac from BOB which is secured by book Debts, Movable Property and stock of the company and also by directors personal guarantee.

AARON INDUSTRIES PVT. LTD.

Notes Forming Parts of Accounts for the Year 2015-16

Note : B6.1 Trades Payable

Sr. No	Particulars	Current Year 31-03-2016	Current Year 31-03-2015
	Sundry Creditors		
	ABHISHEK ISPAT PVT LTD	1898264	1864769
	ADVANCE HYDRAU COMPONENTS (PVT) LTD	30560	7750
	AKSHAR PACKAGING INDUSTRIES	142129	33535
	AMIT ENTERPRISE		1121
	AMIT INDUSTRIES	129598	33474
	APPLE ELEVATORS	10507	14759
	AVR ELEVATORS		6240
	BHADRESH SALES CORPORATION	241848	87243
	BHARAT ENGINIRING WORKS		6544
	BIPIN M. GHAYAL	20000	20000
	CHANDAN ENTERPRISE		453
	CHINTAMANI INDUSTRIES	19564	31183
	CITY PLYWOOD CENTER		1260
	D KUNAL IRON & STEEL PVT. LTD.		141863
	DINESH ELECTRICALS		675
	GANESH ELECTRIC WORKS	4034	3566
	GANESH ENTERPRISE	13729	2336
	GAYATRI PAINTS		840
	GLOBAL METEL TRADE CORPORATION		496482
	INDEX SYSTEM	291219	636439
	JAIN GLASS	32537	21994
	JUPITER TRADING COMPANY - PUR	996136	250146
	K.K. LIFTS		1872
	KANOL STEEL CORPORATION		543056
	KAPADIA ELEVATORS		100000
	KEYUR ENTERPRISE	40878	6744
	KOTHARI INDUSTRIAL CORPORATION	16647	14411
	MAHAVIR ENTERPRISE		16790
	MOTI ENTERPRISE - PUR	1076935	164363
	NAVSHAKTI CORPORATION		4620
	NILESH ENTERPRISE		4560
	PARTH CHEMTECH	24098	10147
	PENDY RUBBER COMPONENTS		2310
	PURVI SALES CORPORATION- PUR	140097	455
	RAPID COAT DIVISION	66647	64422
	REGAL ELEVATORS -GWALIAR		15100
	RIYAL ENTERPRISE	26397	28056
	S MITTAL AND CO	4113	13191
	S Y PAREKH AND BROS	26382	74472
	S.B.STEEL	51530	73687
	SADGURU PLASTIC		166324
	SHANKHESHWAR ENTERPRISE	184046	142931
	SHIV ELEVATORS		13800
	SHREE SAI STEEL	32042	134221
	SHREEJI ELE. WORKS		2600
	SWARAJ PACKAGING	8975	5734
	TANVI ENTERPRISE	15288	22260
	TECHNO PLAST POWDER COATING		28340
	TIRUPATI ENTERPRISE		8736
	VANDAN DECOR	106919	3566
	VASU AUTOMATION AND ELECTRICALS	6436	781
	VETERN ELEVATOR		20000
	VIJAY ENTERPRISE PVT LTD	67475	33978
	VRAJ GRAPHICS	16800	775
	AIRSON ELEVATOR	12650	
	ALLIANCE ELEVATOR CO.PVT.LTD.	12478	
	AMTECH ELEVATOR & ESCALATORS	189744	
	DKOM ELEVATORS	5597	
	EXCELLENT ELEVATORS	29800	
	EX-ELEVATORS	15000	
	EXPRESS ELEVATORS	55775	
	HEAVEN ELEVATORS	100000	
	INSAT ENGINEERS	80332	
	KRISHNA SCIENTIFIC WORKS	59670	

AARON INDUSTRIES PVT. LTD.

Notes Forming Parts of Accounts for the Year 2015-16

Sr. No	Particulars	Current Year 31-03-2016	Current Year 31-03-2015
	NEW CROWN ELEVATORS	38758	
	OSIS ELEVATORS	54755	
	PERFECT INDUSTRIES	5842	
	REAL ELECTRICALS & ELEVATORS	22403	
	SIMLAR ELEVATORS	3506	
	SKYLINE ELEVATORS	186844	
	AIM FASTENERS	108921	
	AKSHAY FASTENERS	2698	
	ANISH INDUSTRIES	11402	
	APOORVABHAI SHAH	21600	
	CHETANA ENGINEERING COMPANY	19125	
	DMG ELECTRONICS INDIA PVT LTD (PUR.)	1026	
	GAYATRI METAL	50198	
	KARUNA INDUSTRIES	1700	
	LALITA CORPORATION	25755	
	LAXMINARAYAN STEEL	56078	
	MAHENDRA TRADERS	27730	
	MANOJ PATWA	45000	
	MOTI INDUSTRIES - PUR	196000	
	NEHABEN SHAH	18000	
	PEGASUS ENTERPRISES	3315	
	PERFECT TOOL CENTRE	8054	
	RAINBOW COLOUR CORNER	2400	
	SHAH & CO	100200	
	SHIVAM SALES	63036	
	SHREE RAMESH WOOD WORKS	10395	
	VED ENTERPRISE - PUR	29325	
	VIRGO COMMUNICATIONS & EXHIBITIONS (P)LTD.	3135	
	MOTI INDUSTRIES - RENT & LIGHT BILL	232143	250016
	NARESH MISTRY-EXCISE CON.	1800	1800
	P J DESAI & CO.		12500
	SYSCON ELEVATOR (INDIA) PVT. LTD.	1429	
	ABHINANDAN TRADING CO	54570	
	Total	7710019	5649290

Note : B6.2 Amount o/s to MSME units amongst the creditors is not ascertainable because the company has not identified SSI units amongst its creditors.

Note : B7 Other Current Liabilities

Sr. No	Particulars	Current Year 31-03-2016	Current Year 31-03-2015
	Employee Related		
	O/S SALARY EXPENSE	38259	46725
	Other Payable		
	TDS PAYABLE A/C	172843	59821
	O/S CENTRAL SALES TAX EXPENSE	37010	7195
	O/S PROFESSIONAL TAX	1350	1010
	O/S SALES TAX EXPENSE	173607	329965
	O/S TELEPHONE EXPENCE	3370	
	C - FORM DEPOSITE FUND	8871	
	TAX PAYABLE		
	Total	435310	444716

Note : B8 Short Term Provisions

Sr. No	Particulars	Current Year 31-03-2016	Current Year 31-03-2015
	Others		
	TAX PAYABLE	3045	
	Total	3045	0

AARON INDUSTRIES PVT. LTD.
Notes Forming Integral Part of the Balance Sheet as at 31st March, 2016

Note **B9** Fixed Assets

Sr. No.	Particulars	Gross Block				Depreciation				Net Block	
		Value at the beginning as on 01/04/2015	Addition during the year	Deduction during the year	Value at the end as on 31/03/2016	Value at the beginning as on 01/04/2015	Addition during the year	Deduction during the year	Value at the end as on 31/03/2016	WDV as on 31.03.2016	WDV as on 31.03.2015
I	<u>Tangible Assets</u>										
1	FACTORY BUILDING	137230.00	0.00	0.00	137230.00	1170.00	4569.00	0.00	5739.00	131491.00	136060.00
	COMPUTER	0	20000	0	20000.00	0	1912	0	1912.00	18088.00	0
	LAPTOP	25000	0	0	25000.00	4589	8333	0	12922.00	12078.00	20411
	FURNITURE	27365	0	0	27365.00	1372	2737	0	4109.00	23256.00	25993
	PLANT & MACHINERY	656308	122088	0	778396.00	48113	50155	0	98268.00	680128.00	608195
	SUB TOTAL (A)	845903.00	142088.00	0.00	987991.00	55244.00	67706.00	0.00	122950.00	865041.00	790659.00
II	<u>Intangible Assets</u>										
	SOFTWARE	0	110250	0	110250.00	0	18315	0	18315.00	91935.00	0
	SUB TOTAL (B)	0.00	110250.00	0.00	110250.00	0.00	18315.00	0.00	18315.00	91935.00	0.00
III	<u>Capital Work-in-progress</u>										
1	Building Under Construction	-	-	-	-	-	-	-	-	-	-
	SUB TOTAL (C)	-	-	-	-	-	-	-	-	-	-
IV	<u>Intangible Assets Under Development</u>										
	SUB TOTAL (D)	-	-	-	-	-	-	-	-	-	-
	Total [A + B + C + D] (Current Year)	845,903	252,338	-	1,098,241	55,244	86,021	-	141,265	956,976	790,659
	(Previous Year)	565,693	280,210	-	845,903	6,643	48,601	-	55,244	790,659	

AARON INDUSTRIES PVT. LTD.
Notes Forming Parts of Accounts for the Year 2015-16

Note : B10 Long Term Loans & Advances

Sr. No	Particulars	Current Year 31-03-2016	Current Year 31-03-2015
	CST CREDIT A/C	10000	10000
	VAT CREDIT A/C	10000	10000
	Total	20000	20000

Note : B11 Other Non Current Assets

Sr. No	Particulars	Current Year 31-03-2016	Current Year 31-03-2015
	BOB ACCURAL INTEREST - 29227	59198	23588
	BOB ACCURAL INTEREST - 29272	14675	5782
	BOB FIX DEPOSITE - 02810300029227	400000	400000
	BOB FIX DEPOSITE -02810300029272	100000	100000
	BOB ACCURAL INTEREST - 27499	0	2471
	BOB ACCURAL INTEREST - 27549	0	19410
	BOB FIX DEPOSITE - 02810300027499	0	25000
	BOB FIX DEPOSITE - 02810300027549	0	200000
	Total	573873	776251

Note : B12 Inventories

Sr. No	Particulars	Current Year 31-03-2016	Current Year 31-03-2015
1	Raw Material	7184687	2241356
2	Work In Progress	4368004	471474
3	Packing material	298474	168300
	Total	11851165	2881130

Note : B13.1 Trade Recievables

Sr. No	Particulars	Current Year 31-03-2016	Current Year 31-03-2015
1	Outstanding for more than six months		
	a) Unsecured, Considered Good	0	0
	JADE ELEVATOR COMPONENTS	282097	
	RAJ ENTERPRISE	398747	
	RAPID ASCENT CONTRACTORS AND ENGINEERS	109662	
1	Others		
	a) Unsecured, Considered Good		
	ELITE ELEVATORS	355582	557750
	EXPRESS INDIA ELEVATORS LIFT CO	1391695	451407
	FIROZGAR ENGINEERING COMPANY	648893	504390
	JADE ELEVATOR COMPONENTS		2099436
	K.P. ELEVATORS AND ELECTRICAL		5251
	KISHNA HYDRO EQUIPMENTS		7130
	LAXMI ELEVATORS AHMEDABAD		10350
	M.A. ENGINEERING	30044	1042038
	MAA ELEVATOR SOLUTION	261343	462453
	MARK ELECTRO ELEVATORS CO.	7038	97642
	RAJ ENTERPRISE		72558
	RAPID ASCENT CONTRACTORS AND ENGINEERS		188012
	SADGURU DAI		60000
	SARFARAJ DEVELOPERS		1933
	SUBHADRA ECOTEK		4000
	TECH ELEVATOR AND ESCALATORS		1471
	T-MAX ENGINEERING WORKS	86428	159498
	VIJYA SALES CORPORATION	580246	297776

AARON INDUSTRIES PVT. LTD.

Notes Forming Parts of Accounts for the Year 2015-16

Sr. No	Particulars	Current Year 31-03-2016	Current Year 31-03-2015
	VISNU DYE AND TOOLS		14000
	BHARAT ENGINEERING WORKS	214181	
	DOLPHIN CONSULTANCY	4158	
	ELEVATORS CONCEPTS	31767	
	HARSHIL ENGINEERING WORKS	82226	
	INOX ELEVATOR	347391	
	KELWIN SALES PVT LTD	21576	
	MAHENDRA LIFTS	131300	
	NOBLE ELEVATORS	151331	
	OSCAR ELEVATORS PVT LTD	315389	
	ROYALE ELEVATORS	229953	
	SIGMA ENTERPRISES	124436	
	SOHAM ENGINEERING CO.	827685	
	UNICON ENGINEERING	854235	
	VERTIS ELEVATORS PVT.LTD.	80823	
	Total	7568226	6037095

Note : B13.2 Trade Receivables shown above is treated as Current Asset as we are informed that the same are likely to be realized within one year from the reporting date.

Note : B14 Cash and Bank Balances

Sr. No	Particulars	Current Year 31-03-2016	Current Year 31-03-2015
A	Cash and Cash Equivalents		
1	Cash-in-Hand		
	CASH	96666	13402
	Petty Cash Balance	79	0
		96745	13402
2	a)Bank Balance with Scheduled Bank		
	Current Account		
	CURRENT A/C -BANK OF BARODA	10069	
		10069	0
	Total Cash and Cash Equivalents	106814	13402
	Total	106814	13402

Note : B15.1 Short Terms Loans and Advances

Sr. No	Particulars	Current Year 31-03-2016	Current Year 31-03-2015
	Unsecured, Considered good		
	SANJAY VISHWAKARMA		10432
	VISHAL KIKANI		41115
	PROLIFT ASANSOR SANAYI VE TICARET LTD STI	330086.00	
	R KRISHNA INTERNATIONAL	50000.00	
	SHRI BHAGAVATI BRIGHT BARS LTD.	17069.00	
	CONTENENTAL WIREHOUSING CORPORATION (NHAVA SAVA)L	5149.00	
	Total	402304	51547

Note : B15.2 Short term Loans and Advances shown above is treated as Current Asset as we are informed that the same are likely to be realized within one year from the reporting date.

AARON INDUSTRIES PVT. LTD.
Notes Forming Parts of Accounts for the Year 2015-16

Note : B16 Other Current Assets			
Sr. No	Particulars	Current Year 31-03-2016	Current Year 31-03-2015
	BOB ACCURAL INTEREST - 27499	4643	
	BOB ACCURAL INTEREST - 27549	36813	
	BOB FIX DEPOSITE - 02810300027499	25000	
	BOB FIX DEPOSITE - 02810300027549	200000	
	INCOME TAX REFUND F.Y. 2014-15		64078
	B.E.D. (PLA)	1998	6133
	BED - CENVAT	246060	4149
	EC - CENVAT	0	
	EDU. CESS @ 2% ON B.E.D.	0	
	HEC - CENVAT	0	
	HIGHER EDU. CESS @ 1% ON B.E.D.	0	
	CENTRAL TAX - CREDIT A/C	89924	
	Total	604438	74360

AARON INDUSTRIES PVT. LTD.
Notes Forming Parts of Accounts for the Year 2015-16

Note : P1 Revenue from Operations			
Sr. No	Particulars	Current Year 31-03-2016	Current Year 31-03-2015
	Sales of Product		
	SALES A/C - TOTAL	33099379.86	23725352.00
	Details of Sales		
	Gross 36714258.86 (Pre.Yr. Rs. 24699481)		
	Excise duty 3614879 (Pre. Yr.Rs. 974129)		
	Net 33099379.86 (Pre. Yr. 23725352)		
	Total	33099379.86	23725352.00

Productwise Sales Details			
	Partuculars	Value	Value
	C.O.P + L.O.P Set	44,890.15	15,500.00
	Door + Frem + Header Set	1,543,855.00	565,875.00
	Elevators	13,628,872.42	13,887,921.00
	Header	3,581,170.00	711,385.00
	Lift Door	14,061,967.25	8,212,181.50
	Other	238,625.04	332,489.50
	Total	33099379.86	23725352.00

Note : P2 Other Income			
Sr. No	Particulars	Current Year 31-03-2016	Current Year 31-03-2015
	INTEREST - SARAFI	5240.00	1547.00
	INTEREST ON BANK FDR	84617.00	53903.00
	Total	89857.00	55450.00

Note : P3 Cost of Material Consumed			
Sr. No	Particulars	Current Year 31-03-2016	Current Year 31-03-2015
	Opening Stock		
	OPENING STOCK PM	168300.00	25644.00
	OPENING STOCK RM	2241356.00	471035.00
	Add: Purchases		
	PACKING MATERIAL PURCHASE	1393121.64	930419.00
	RAW MATERIAL	26930564.14	18437937.00
	Less: Closing Stock		
	Closing Stock PM	298474.00	168300.00
	Closing Stock RM	7184687.00	2241356.00
		23250180.78	17455379.00

Details of Consumption		Opening	Purchase	Closing	Consumption
	M.S.Bar/patti/S.S.Sheet/CRC Sheet				
	FY 15-16	983127.00	15089821.03	3404564.00	12668384.03
	FY 14-15	315233.00	11005023.00	983127.00	10337129.00
	Raw Material				
	FY 15-16	1086395.00	9061967.40	2856806.00	7291556.40
	FY 14-15	132497.00	6463282.00	1086392.00	5509387.00
	Packing Material & Corrugated Boxed				
	FY 15-16	168300.00	1393121.14	298474.00	1262947.14

AARON INDUSTRIES PVT. LTD.

Notes Forming Parts of Accounts for the Year 2015-16

Sr. No	Particulars	Current Year 31-03-2016	Current Year 31-03-2015		
	FY 14-15	25644.00	930419.00	168300.00	787763.00
	Other Materials				qwe
	FY 15-16	171834.00	2778775.71	923317.00	2027292.71
	FY 14-15	23305.00	969629.00	171834.00	821100.00
		496679.00	19368353.00	2409653.00	17455379.00
	Details of Closing Stock	Current Year 31-03-2016	Current Year 31-03-2015		
	Raw Materials	7184687.00	2241356.00		
	Packing Materials	298474.00	168300.00		
	Total				

Note : P4 Changes in Inventories

Sr. No	Particulars	Current Year 31-03-2016	Current Year 31-03-2015
	<u>Opening Stock</u>		
	SEMI PROCESSED GOODS	471474.00	55471.00
	<u>Less: Closing Stock</u>		
	SEMI PROCESSED GOODS	4368004.00	471474.00
		(3896530.00)	(416003.00)
	Total	(3896530.00)	(416003.00)
	Details of Closing Stock		
	Semi Finished Goods	4368004.00	471474.00
		4368004.00	471474.00

Note : P5 Employment Benefit Expenses

Sr. No	Particulars	Current Year 31-03-2016	Current Year 31-03-2015
	DIRECTOR SALARY	1700000.00	1100000.00
	DIWALI BONI EXPENSES		2250.00
	BONUS EXPENSE - WORKER	15000.00	15000.00
	WORKER SALARY EXPENSE	689695.00	448199.00
	BONUS EXPENSE - STAFF	19298.00	870.00
	LABOUR WELFARE FUND EXP.		33.00
	STAFF ALLOWANCE EXPENSE	129242.00	67831.00
	STAFF LEAVE SALARY EXPENSE	23970.00	3477.00
	MEDICAL & RELIEF EXPENSE	1080.00	1980.00
	WELFARE EXPENSE	15075.00	
	STAFF SALARY EXPENSE	237239.00	87485.00
	WORKER INCENTIVE & ALLOWANCE	238030.00	334609.00
	Total	3068629.00	2061734.00

AARON INDUSTRIES PVT. LTD.
Notes Forming Parts of Accounts for the Year 2015-16

Note : P6		Financial Cost	
Sr. No	Particulars	Current Year 31-03-2016	Current Year 31-03-2015
	BANK CHARGES	74012.00	7241.00
	BANK INTEREST EXP.	6238.00	10089.00
	INTEREST EXPENSES	701617.00	168693.00
	INTEREST EXPENSES - OTHER		1185.00
	INTEREST ON TDS		111.00
	EXCISE INTEREST EXPENSE	42920.00	
	INCOME TAX - TOTAL	1498.00	
	Total	826285.00	187319.00

Note : P7		Depreciation & Amortised Cost	
Sr. No	Particulars	Current Year 31-03-2016	Current Year 31-03-2015
1	FACTORY BUILDING	4569.00	1170.00
2	FURNITURE PURCHASE	2737.00	1372.00
3	LAPTOP	10245.00	4589.00
4	PLANT & MACHINERY	50155.00	41470.00
5	SOFTWARE	18315.00	
	Total	86021.00	48601.00

Note : P8.1		Other Expenses	
Sr. No	Particulars	Current Year 31-03-2016	Current Year 31-03-2015
	Manufacturing Expenses		
	DAI MAINTANANCE	232085.00	90613.00
	DAI PARTS PURCHASE	105000.00	480.00
	PACKING EXPENSE	58389.00	
	PLATTING EXPENSE	15732.00	
	PROCESSING MATERIAL PURCHASE	269452.15	
	TOOLS PURCHASE	135729.43	
	LABOUR - OUTSIDE JOB WORK	4226915.00	1792423.00
	PROCESSING EXPENSE	549961.00	453144.00
	TOOLS EXPENSE	19748.00	5584.00
	ELECTRIC EXPENSE - DGVCL	248127.00	178206.00
	CUSTOMS DUTY EDI CVD	164127.00	
	EXCISE DUTY	554333.00	
	SERVICE TAX EXP		4453.00
	FACTORY MAINTANANCE EXPENSE	273560.00	39707.00
	FACTORY INSURANCE EXPENSE	1234.00	
	LOADING & UN LOADING EXPENCE	22190.00	
	FRIGHT IN - TRANSPORT EXPENSE	512389.00	363198.00
	FACTORY MATERIAL & ACCESSORIES	44774.10	
	MACHINERY MAINTANANCE & PARTS PUR	134802.40	
	MACHINERY MAINTENANCE PUR	25173.00	
	Administrative and General Expenses		
	BAD-DEBT A/C	5251.00	7456.00
	ADVERTISEMENT EXPENSE	14080.00	
	COMPUTER EXPENSE	61958.00	54569.00
	CONSULTING FEES & LEGAL EXPENSE	303633.00	377398.00
	PROFESSIONAL & CONSULTANCY FEES	107647.00	
	FESTIVAL & CELEBRATION EXPENSE	3325.00	2900.00
	FREIGHT OUT- TRANSPORT EXPENSE	168966.00	143941.00
	KASAR EXPENSE	10956.18	6916.00

AARON INDUSTRIES PVT. LTD.**Notes Forming Parts of Accounts for the Year 2015-16**

Sr. No	Particulars	Current Year 31-03-2016	Current Year 31-03-2015
	COMMISSION EXPENSE	176000.00	
	SALES PROMOTION EXPENSE	285211.00	
	MISC EXPENSE		30683.00
	OFFICE EXPENSE	89344.00	35812.00
	TEA & COFF	40853.00	
	POST & COURIER EXPENSE	35497.00	18219.00
	PROFESSIONAL TAX	2400.00	6380.00
	ROC FEE EXPENSE	56500.00	
	RENT EXPENSE	84000.00	72000.00
	TDS EXPENSE	10266.00	
	STATIONARY EXPENSE	30383.00	16545.00
	TELEPHONE EXPENSE	4286.00	9462.00
	TRAVELLING EXPENSE	59423.00	158187.00
	VEHICLE EXPENSE	118899.00	35295.00
	CONVEYANCE EXPENSE	41883.00	8785.00
	SECURITY EXPENSE	30090.00	
		0.00	
	PRE OPERATIVE EXPS. (WRITE OFF)		28576.00
	DONATION EXPENSE	6600.00	2000.00
	Total	9341172.26	3942932.00

Note : P8.2 Payment to auditors for auditing Rs. 17000,for Taxation Services RS 8500 and for other Services Rs. 3000.

Note : P8.3 Expenditure in foreign currency 26661.60 Euro

Note : P8.4 Value of imports on C.I.F basis 22241.00 Euro

Note : P8.5 Earnings in foreign currency Nil

Note : P8.6 Consumption of imported raw materials 1976180.00 Rupees

Notes on accounting

N1) Significant Accounting Policies

a) Basis of preparation of financial statement:

The accounts have been prepared on historical cost basis of accounting .All expenses and income to the extent considered payable and receivable, respectively, are accounted for on accrual basis.

b) Fixed Asset:

Fixed assets are stated at cost of acquisition less accumulated depreciation (except land). Cost comprises of the purchase price and attributable cost of bringing the asset to working condition for its intended use.

c) Depreciation:

The depreciation on fixed asset is provided on S.L.M in the books of accounts at the rates based on the on useful life prescribed as per Sch. II to the companies act, 2013.

d) Investments:

Investments are classified into current and long term investments. Current investments are stated at the lower of cost or fair value. Long term investments are stated at cost.

e) Inventories:

- Raw Material is valued at cost or Net Realizable Value whichever is less.
- WIP valued at cost of production, depending upon its level of completion.
- Finished Goods valued at Cost of Production or Net Realizable Value whichever is less. Cost of Production is determined on FIFO/Weighted Average basis.

f) Employee Benefits:

The company accounts for employee benefits on accrual basis as per accounting standard 15. However so far as PF, other such applicable statutory levies including gratuity are concerned ,the company has not accounted for the same , based on legal opinion that such levies are not applicable to it.

g) Taxation:

Company has followed accounting standard AS 22 for determination of tax expense in the accounts. Tax provision for current tax is made for income tax, based on the tax liability computed, after considering tax allowances and exemptions. For defer tax the relevant information is stated at note no. 4.2 to balance sheet.

i) Related Party Discloser:

Disclosers required by accounting standard 18 regarding related party transactions are as under.

(i) Name of related parties and description of relationship.

Sr. No.	Description of Relationship	Name of Related Parties
1.	Associates	Moti Enterprise (Two directors are partners in above firm) Moti Industries (One of the director is partner in above firm)
1.	Key Management Personal	Mr. Amar C Doshi Mr. Karan A Doshi Mr. Monish A Doshi
2.	Relatives of Key Management Personnel	Mrs.Radhika A Doshi (Spouse of Mr. Amar C Doshi) Mrs.Toral K Doshi (Spouse of Mr. Karan A Doshi) Mrs.Bhoomi M Doshi (Spouse of Mr. Monish A Doshi)

(ii) Transactions during the year with related parties.

Sr. No.	Particulars	Associates	Key Management Personal	Total
1.	Payment of Interest on Loan		Amar Doshi – 376585.00 Karan Doshi – 197466.00 Monish Doshi – 127566.00	7,01,617.00
2.	Payment of Salary to Director		Amar Doshi – 300000.00 Karan Doshi – 700000.00 Monish Doshi – 700000.00	17,00,000.00
3.	Payment of Labour Job Work	Moti Enterprise – 3776915.00		3776915.00
4.	Payment of Labour Job Work	Moti Industries – 450000.00		450000.00
5.	Payment of Rent & light bill Expenses	Moti Industries – 332127.00		332127.00

N2) Other

- Investment shown in the balance sheet is long term in nature.
- In the opinion of the company the current assets loans & advances are approximately of the value stated if realized in the ordinary course of business.
- Figures for the previous year as well as current year have been regrouped wherever necessary.