

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 Saturday, the 30th September, 2017 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, 2017, together with Reports of the Board of Directors and the Auditors thereon.
2. To ratify appointment of M/s. M/s P. J. DESAI & Co., as Auditor of the company.

SPECIAL BUSINESS:

3. To consider and if thought fit to pass the following resolution with or without modifications as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Section 188 read with Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time, approval of the shareholders of the company be and is hereby given for following transaction with related party as stated below :

Nature of transaction	Name of Related Party	Amount
Purchase of Property	Moti Enterprise (Amar Doshi, Karan Doshi and Monish Doshi, Directors are Partner)	Rs. 1 Crore

“RESOLEVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to do or cause to be done all such acts and things and execute such documents and writings, as may be necessary to give effect to this resolution, in the best interest 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: 03.09.2017

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.
5. The route map showing directions to reach the venue of the 4th AGM is annexed.

EXPLANATORY STATEMENT

ITEM NO. 3:

Company is required to take consent of the members of the company to enter into any contract or arrangement with a related party exceeding the limit specified in the Act/rules. Considering the requirement of the law, Board decided to take consent of the shareholders for give remuneration to related parties.

Particulars of Transaction pursuant to provisions of Section 188 and Companies (Meeting of Boards and its powers) Rules, 2014 are as under:

Nature of transaction	Name of related party	Nature of Relationship	Maximum amount of Transaction
Purchase of Property	Moti Enterprise	Moti Enterprise (Amar Doshi, Karan Doshi and Monish Doshi, Directors are Partner)	Rs. 1 Crore

Necessary resolution is placed in the notice for your approval.

Board recommends the resolution for approval.

Mr. Amar Doshi, Mr. Karan Doshi and Mr. Monish Doshi, Directors of the Company are interested in the resolution.

Registered Office:

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JAWAHAR ROAD NO. 4,
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SURAT-394210,
GUJARAT, INDIA.

By Order of the Board

Director

Date: 03.09.2017

Place: Surat

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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, 2017 and at any adjournment thereof.
Unless otherwise instructed, the proxy will act as he thinks fit.

Signed this day of 2017.

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

U31908GJ2013PTC077306

B-66, 1ST FLOOR, JAWAHAR ROAD NO. 4, UDHAYOG NAGAR,

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 Saturday, the 30th September, 2017 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

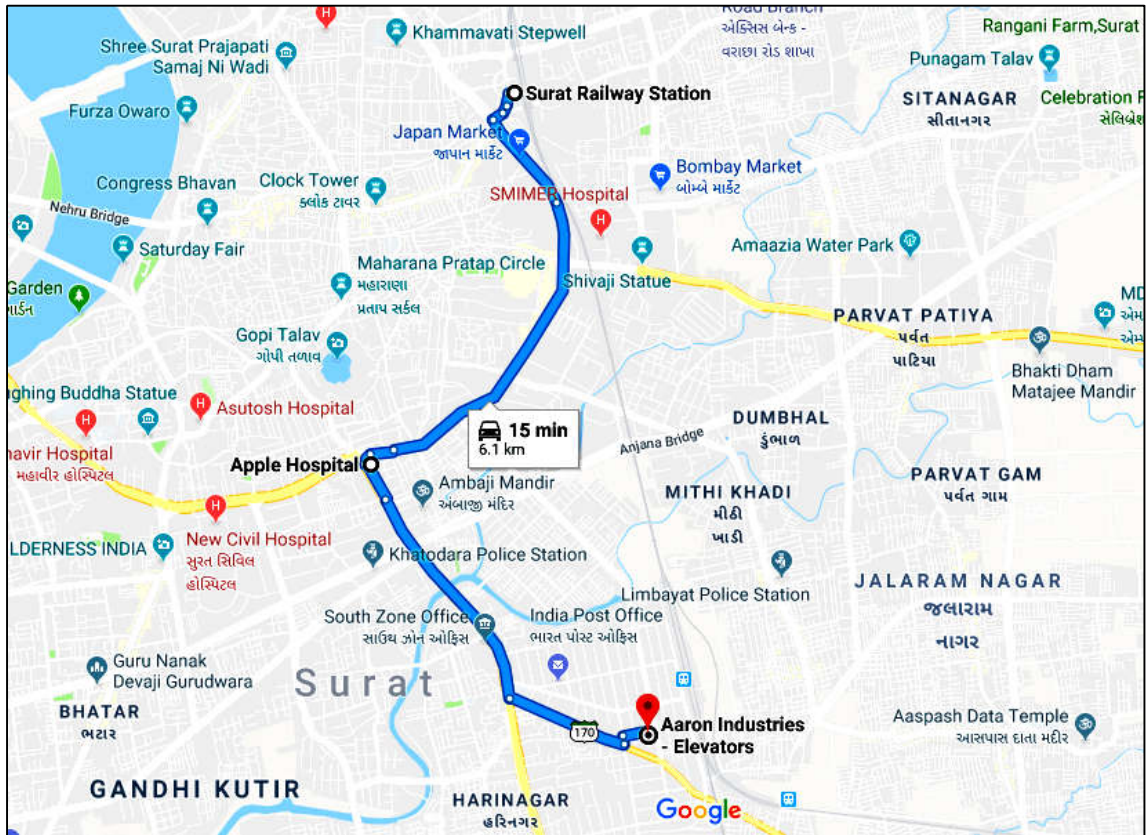
Signature of the attending Shareholder

/Proxy/Authorised Representative*

Route Map:

AARON INDUSTRIES PRIVATE LIMITED

B-66, 1st Floor, Jawahar Road No. 4,
Udhayog Nagar, Udhana,
Surat-394210, Gujarat



AARON INDUSTRIES PRIVATE LIMITED

U31908GJ2013PTC077306

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UDHANA, SURAT – 394210, GUJARAT

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

Director's Report

2016-17

To,
The Members,

Your Directors have pleasure in presenting the Annual Report and the Financial Statements for the financial year ended 31st March, 2017.

EXTRACT OF ANNUAL RETURN

Attached herewith as **Annexure –A**.

BOARD MEETINGS

During the financial year ended 31st March, 2017, Board of Directors met **11** times on

Sr. No.	Date of Board Meetings
1	04/04/2016
2	20/06/2016
3	19/08/2016
4	29/08/2016
5	02/09/2016
6	03/09/2016
7	15/12/2016
8	03/02/2017
9	09/02/2017
10	27/02/2017
11	31/03/2017

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 are 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	31/03/2017	31/03/2016
Sales	47999827	33099379.9
Other income	31501	89857
Profit Before Interest & Depreciation	2565216.2	1425784.82
(-)Finance Cost	1722512.49	826285
(-) Depreciation	115156	86021
Profit before tax & Exceptional items	727547.71	513478.82
(+)Exceptional Items	0	0
Profit Before Tax	727547.71	513478.82
(-) Tax Expense	217175.3	179718
Profit for the year after tax	510372.41	333760.82
(+) Surplus brought from previous year	387833.82	54073
Total surplus Carried to balance sheet	898206.23	387833.82
Profit & Loss Appropriation	31/03/2017	31/03/2016
Proposed Dividend	0	0

Dividend Distribution tax	0	0
Transfer to General Reserve	0	0
Closing Balance	0	0
General Reserve		
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. 2,38,289/-

Expenses in Foreign Currency : Rs. 48,054.50

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

NIL

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: 03/09/2017

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-2016]		No. of Shares held at the end of the year[As on 31-March-2017]		% Change during the year
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	
A. Promoter s					
(1) Indian					
a) Individual/ HUF	113,634	60.98	151,997	80.70	19.72
Sub Total (A) (1)	113,634	60.98	151,997	80.70	19.72
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)	113,634	60.98	151,997	80.70	19.72
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	18180	9.76	18180	9.65	-0.11
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	54544	29.26	18181	9.65	-19.61
Sub-total (B)(2):-	72724	39.02	36361	19.30	-19.72
Total Public Shareholding (B)=(B)(1)+ (B)(2)	72724	39.02	36361	19.30	-19.72
C. Shares held by Custodian for GDRs & ADRs	0	0.00	0	0.00	0.00
Grand Total (A+B+C)	186,358	100.00	188,358	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	37272	19.79	39272	20.85	1.06
2	KARAN AMAR DOSHI	38181	20.27	56363	29.92	9.65
3	MONISH AMARBHAI DOSHI	38181	20.27	56362	29.92	9.65
	TOTAL	113634	60.98	151997	80.70	19.72

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)

Sl. No.				Shareholding at the beginning of		Cumulative	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	A			113634	60.98	113634	60.98
	B	DUE TO TRANSFER AS ON 29.08.2016	18182	18182	9.65	131816	
		DUE TO TRANSFER AS ON 29.08.2016	18181	18181	9.65	149997	
		DUE TO ALLOTMENT AS ON 04.04.2016	2000	2000	1.06	151997	
	C			151997	80.70	151997	80.70

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			36363	19.51	36363	19.51
		B	DUE TO TRANSFER AS ON 29.08.2016	-36363	-36,363	-19.51	36363	19.51
		C			0	0.00	0	0.00
2	RADHIKA AMAR DOSHI	A			18181	9.76	18181	9.76
		B			0	0.00	18181	9.76
		C			18181	9.76	18181	9.76
3	TORAL KARAN DOSHI	A			9090	4.88	9090	4.88
		B			0	0.00	9090	4.88
		C			9090	4.88	9090	4.88
4	BHOOMI MONISH DOSHI	A			9090	4.88	9090	4.88
		B			0	0.00	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			37272	20.00	37272	20.00
		B	Due to allotment as on 04.04.2016					
		C		2000	2000	0	0	0
					39272	20.00	39272	20.00
2	KARAN AMAR DOSHI	A			38181	20.49	38181	20.49
		B	Due to transfer as on 19.08.2016					
		C		18182	18182	9.75	18182	9.75
					56363	30.24	56363	30.24
3	MONISH AMARBHAI DOSHI	A			38181	20.49	38181	20.49
		B	Due to transfer as on 19.08.2016					
		C		18181	18181	9.75	18181	9.75
					56362	30.24	56362	30.24

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	1270196.18	10199020	0	11469216.18
ii) Interest due but not paid	0		0	0
iii) Interest accrued but not due				
Total (i+ii+iii)	1270196.18	10199020	0	11469216.18
Change in Indebtedness during the financial year				
* Addition			0	0
* Reduction			0	0
Net Change	1663857.94	239185	0	1903042.94
Indebtedness at the end of the financial year				
i) Principal Amount	2934054.12	10438205	0	13372259.12
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	2934054.12	10438205	0	13372259.12

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	350000	450000	450000	1250000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0	0
	(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)	350000	450000	450000	1250000
	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	Sales
(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:	3175859	322289	3596210
(e)	Date(s) of approval by the Board, if any:	NA	NA	04.04.2016
(f)	Amount paid as advances, if any:	-	-	

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 of 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 2017, 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 2017, 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 2017 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 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.
 - iv. The Company has provided requisite disclosures in its standalone financial statements holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer note N2(e) to the stand alone financial statements.

for P.J.DESAI & CO
Chartered Accountants

Place : SURAT
Date : 03/09/2017

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 31st March, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

for 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, 2017

Particulars	Note	Figures as at the end of current reporting period 31-03-2017	Figures as at the end of current reporting period 31-03-2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	B1.1	1883580.00	1863580.00
(b) Reserves and Surplus	B2	1036724.23	524191.82
(c) Money received against share warrants			
(2) Share Application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	B3	10438205.00	10199020.00
(b) Deferred Tax Liabilities (Net)	B4.1	117602.30	78434.00
(c) Other Long Term Liabilities			
(d) Long Term Provisions			
(4) Current Liabilities			
(a) Short-Term Borrowings	B5.1	2934054.12	1270196.18
(b) Trade Payables	B5.2	6183127.00	6533186.00
(c) Other Current Liabilities	B7	2939535.75	1612143.00
(d) Short-Term Provisions	B8	24892.00	3045.00
Total Equity & Liabilities		25557720.40	22083796.00
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Gross Block	B9	1468649.00	1098241.00
(ii) Depreciation		256421.00	141265.00
(iii) Net Block		1212228.00	956976.00
(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	0.00	573873.00
(2) Current Assets			
(a) Current investments			
(b) Inventories	B12	14950100.00	11851165.00
(c) Trade receivables	B13.1	6956897.40	7568226.00
(d) Cash and Bank Balances	B14	191092.00	106814.00
(e) Short-term loans and advances	B15.1	9641.00	0.00
(f) Other current assets	B16	2217762.00	1006742.00
Total Assets		25557720.40	22083796.00

**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, 2017 Surat**

3th Sep, 2017 Surat

AARON INDUSTRIES PVT. LTD.

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2017

Sr. No	Particulars	Note	Figures as at the end of current reporting period 01-04-2016 to 31-03-2017	Figures as at the end of current reporting period 01-04-2015 to 31-03-2016
I	Revenue from operations	P1	47999827.00	33099379.86
II	Other Income	P2	31501.00	89857.00
III	III. Total Revenue (I +II)		48031328.00	33189236.86
IV	Expenses:			
	Cost of materials consumed	P3	36457355.89	23250180.78
	Purchase of Stock-in-Trade	-	0.00	0.00
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade - Increase(Decrease)	P4	(4635596.00)	(3896530.00)
	Employee Benefit Expense	P5	3437731.00	3068629.00
	Financial Costs	P6	1722512.49	826285.00
	Depreciation and Amortization Expense	P7	115156.00	86021.00
	Other Expenses	P8.1	10206620.91	9341172.26
	Total Expenses (IV)		47303780.29	32675758.04
V	Profit before exceptional and extraordinary items and tax	(III - IV)	727547.71	513478.82
VI	Exceptional Items		0.00	0.00
VII	Profit before extraordinary items and tax (V - VI)		727547.71	513478.82
VIII	Extraordinary Items		0.00	0.00
IX	Profit before tax (VII - VIII)		727547.71	513478.82
X	Tax expense:			
	(1) Current tax		178007.00	151506.00
	(2) Deferred tax		39168.30	28212.00
	(3) Taxation of Earlier Year			
XI	Profit(Loss) from the perid from continuing operations	(IX-X)	510372.41	333760.82
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)		510372.41	333760.82
XVI	Earning per equity share:			
	(1) Basic		2.71	4.59
	(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

CA Pallav Desai
Partner
M No. 039868 FRN 102330W
3th Sep, 2017 Surat

Director

Director

3th Sep, 2017 Surat

AARON INDUSTRIES PVT. LTD.**Cash Flow Statement for the year ended on 31st March, 2017****This Year****Pre. Year****Cash Flow from Operating Activities****Net Profit Before Tax** **727548** **513479**Add: Depreciation 115156 86021
Interest/Dividend 1722512 826285**2565216** **1425785**

Less: Investment Income 31501 89857

31501 **89857****Operating Profit before Working Capital Changes****2533715** **1335928****Adjustment for Working Capital Changes****Cash Inflow**

Increase in Trade Payable 0 883896

Increase in Short Term provisions 21847 3045

Increase in Other Current Liabilities 1327393 1167427

Decrease in Trade & Other Receivable 611329 0

1960568 **2054368****Cash Outflow**

Decrease in Trade Payable 350059 0

Decrease in Short Term provisions 0 0

Increase in Inventories 3098935 8970035

Increase in Trade & Other Receivable 0 1531131

Increase in Other Current assets 1211020 932382

4660014 **11433548****Cash From Operations****-165730** **-8043252**

Interest Paid 1722512 826285

Direct Taxes Paid 178007 151506

1900519 **977791****Net Cash Flow from Operating Activities****A****-2066250** **-9021043****Cash Flow from Investing Activities**

Net Purchases of FA -370408 -252338

Increase in Other Non Current Assets 573873 202378

Increase in Investments/FDs 0 0

Increase in Long term Loans & Advacnes 0 0

Increase in Short term Loans & Advacnes -9641 51547

Cash Inflow Interest Income 31501 89857

Net Cash Used in Investing Activities**B****225325** **91444**

Cash Flow from financing Activitie

Cash inflow increase in Long Term Borrowings 239185 7885280

Cash inflow from Increase in Short Term Borrowing 1663858 -362207

Cash flow from issue of share capital 20000 1499938

Cash flow from issue of share premium 2160

Net Cash inflow from Financing Activities**C****1925203** **9023011**

Net Cash Changes 84278 93412

Cash and Bank Opening 106814 13402

Cash and Bank Closing 191092 106814

For and on behalf of Board of Directors**As per our report of even date****For P J Desai & Co.****Chartered Accountants****Director****Director****CA Pallav Desai****Partner****M No. 039868 FRN 102330W****3th Sep, 2017 Surat****3th Sep, 2017 Surat**

AARON INDUSTRIES PVT. LTD.
Notes Forming Parts of Accounts for the Year 2016-17

Note : B1.1 Share Capital

Sr. No	Particulars	Current Year 31-03-2017	Current Year 31-03-2016
	AUTHORIZED CAPITAL 200000 (0) Equity Shares of Rs. 10/- each.	2000000	2000000
		2000000	2000000
	ISSUED , SUBSCRIBED & PAID UP CAPITAL SHARE CAPITAL A/C 188358 (186358) Equity Shares of Rs. 10/- each.	1883580	1863580
	Total	1883580	1863580

Note : B1.2 Reconciliation of equity shares

	Current Year 31-03-2017	Current Year 31-03-2017	Current Year 31-03-2016	Current Year 31-03- 2016
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	200000	186358	50000	10000
Addition during the year	0	2000	150000	176358
Deduction During the year	0	0	0	0
Closing Balance of Number of Shares	200000	188358	200000	186358

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

	Current Year 31-03-2017	Current Year 31-03-2017	Current Year 31-03-2016	Current Year 31-03- 2016
Name	No. of Shares	% of Shares Holding	No. of Shares	% of Shares Holding
Amar C Doshi	39272	20.85%	37272	20.00%
Karan A Doshi	56363	29.92%	38181	20.49%
Monish A Doshi	56362	29.92%	38181	20.49%
Shashank R Doshi	0	0.00%	36363	19.51%
Radhika R. Doshi	18181	9.65%	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 31-03-2017	Current Year 31-03-2016
1	Capital Reserve Subsidy		0
2	Capital Redemption Reserve		0
3	Securities Premium reserve	138518	136358
4	Debenture Redemption Reserve		0
5	Revaluation Reserve		0
6	Shares Option Outstanding Account		0
7	Other Reserve		0
1)	General Reserve		

Opening Balance (Balance brought forward from previous year)		0
Add: Additions during the year		0
Closing Balance	138518	136358

Sr. No	Particulars	Current Year 31-03-2017	Current Year 31-03-2016
2)	Profit & Loss Account		
	Opening Balance (Balance brought forward from previous year)	387833.82	454073.00
	Less : Bonus Shares		400000.00
	Add : Profit for the period	510372.41	333760.82
	Closing Balance	898206.23	387834
	RESERVES & SURPLUSES	387833.82	
	Total	1036724	524192

Note : B3 Long Term Borrowings

Sr. No	Particulars	Current Year 31-03-2017	Current Year 31-03-2016
	Loan and Advacnes UnSecured	Non Current	Non Current
	From Directors		
	AMARBHAI C DOSHI	5743735	6199555
	KARAN A DOSHI	2911588	2172228
	MONISH A DOSHI	1782882	1827237
	Total	10438205	10199020

Note : B4.1 Deffered Tax Liability

Sr. No	Particulars	Current Year 31-03-2017	Current Year 31-03-2016
	DEFERRED TAX LIABILITIES	117602	78434
	Total	117602	78434

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. 78434 .
ii) During the year DTL of Rs. 39168 is recognised due to originating Timing diff between accounting and Tax Depreciation
iii) Net deferred Tax liability as on 31-03-2017 works out to Rs.117602
b) The DTL of Rs 117602 comprises of difference between accounting and tax depreciation

Note : B5.1 Short Term Borrowings

Sr. No	Particulars	Current Year 31-03-2017	Current Year 31-03-2016
	Secured		
	O/D A/C - BANK OF BARODA	0	1270196.18
	HDFC BANK	2934054.12	0
	Total	2934054.12	1270196.18

Note : B5.2 ii) The company has been sanctioned a CC limit of Rs. 130 Lacs from HDFC bank which is secured by book debts, plant and machinery and stock of the company and also by directors personal guarantee.

Note : B6.1 Trades Payable

Sr. No	Particulars	Current Year 31-03-2017	Current Year 31-03-2016
	Sundry Creditors		
	ABHINANDAN TRADING CO	15569	54570
	ABHISHEK ISPAT PVT LTD	541965	1898264
	ADVANCE HYDRAU COMPONENTS (PVT) LTD	38382	30560
	AIM FASTENERS	34262	108921
	AKSHAR PACKAGING INDUSTRIES	127752	142129
	AKSHAY FASTENERS	3516	2698
	ALLWIN METAL INDUSTRIES	698322	0
	AMAR ENGINEERING CO	1683	0
	AMIT ENTERPRISE	735	0
	AMIT INDUSTRIES	38906	129598
	ANISH INDUSTRIES	0	11402
	BHADRESH SALES CORPORATION	63160	241848
	BHADRESH SPARE PARTS	83375	0
	CHANDAN ENTERPRISE	453	0
	CHETANA ENGINEERING COMPANY	0	19125
	CHINTAMANI INDUSTRIES	50651	19564
	D.K PLATERS	500	0
	DMG ELECTRONICS INDIA PVT LTD (PUR.)	0	1026
	EDGE GLASS	133160	0
	GANESH ELECTRIC WORKS	10168	4034
	GANESH ENTERPRISE	22365	13729
	GAYATRI MACHINE TOOLS	3858	0
	GAYATRI METAL	96675	50198
	GUJARAT SPRING WORKS	4274	0
	HARIN TRANSPORT	6083	0
	HEENA TRADERS	720	0
	INDEX SYSTEM	0	291219
	J.P.SALES CORPORATION	117783	0
	JAIN GLASS	22800	32537
	JCM ENTERPRISE	52589	0
	JUPITER TRADING COMPANY - PUR	523535	996136
	KANOL STEEL CORPORATION	467461	0
	KARUNA INDUSTIRES	0	1700
	KEYUR ENTERPRISE	19836	40878
	KISMAT ENTERPRISE	18658	0
	KOTHARI INDUSTRIAL CORPORATION	0	16647
	LALITA CORPORATION	0	25755
	LAXMINARAYAN STEEL	133654	56078
	LOTUS	4425	0
	MAHAVIR ENTERPRISE	38406	0
	MAHENDRA PLY	5302	0
	MAHENDRA TRADERS	0	27730
	MANOJ PATWA	0	45000
	MOTI ENTERPRISE - PUR	0	1076935
	MOTI INDUSTRIES - PUR	0	196000
	MUKUND ENTERPRISE	2986	0
	NARESH MISTRY-EXCISE CON.	0	1800
	NAVSHAKTI CORPORATION	1149	0
	NEETA ENGINEERS	750	0
	NEMIPARSHVA TRADER LLP - PUR	619	0
	NG INDUSTRIES	330710	0
	NILESH ENTERPRISE	1445	0
	NIVESHA METALS	531517	0
	OM CORPORATION	3024	0

	OM SAI INDUSTRIES	693	0
	PARTH CHEMTECH	0	24098
	PATIDAR METAL INDUSTRIES	1583	0
	PAVAN TRADERS	11018	0
	PEGASUS ENTERPRISES	0	3315
	PERFECT TOOL CENTRE	506	8054
	PRECISION GLOBAL SPRINGS PVT LTD	24150	0
	PURVI SALES CORPORATION- PUR	86052	140097
	RAINBOW COLOUR CORNER	0	2400
	RAPID COAT DIVISION	95542	66647
Sr. No	Particulars	Current Year 31-03-2017	Current Year 31-03-2016
	RATNAMANI INTERNATIONAL	7034	0
	RIYAL ENTERPRISE	8820	26397
	S MITTAL AND CO	0	4113
	S Y PAREKH AND BROS	27686	26382
	S.B.STEEL	68562	51530
	SADGURU PLASTIC	75678	0
	SAHIL ENTERPRISE	2806	0
	SAMARTH ENGINEERING WORKS	24136	0
	SHAH & CO	86601	100200
	SHANKHESHWAR ENTERPRISE	145790	184046
	SHIVAM SALES	0	63036
	SHREE RAMESH WOOD WORKS	31133	10395
	SHREE SAI STEEL	0	32042
	SUMAN TRADES PVT LTD	3100	0
	SUPAN METAL	7594	0
	SWARAJ PACKAGING	0	8975
	TANVI ENTERPRISE	16433	15288
	TECHNO PLAST POWDER COATING	17955	0
	VANDAN DECOR	6047	106919
	VASU AUTOMATION AND ELECTRICALS	0	6436
	VED ENTERPRISE - PUR	0	29325
	VIJAY ENTERPRISE PVT LTD	8505	67475
	VIRGO COMMUNICATIONS & EXHIBITIONS (P)LTD.	0	3135
	VRAJ GRAPHICS	0	16800
	YUGRAJ STEEL	1172520	0
	Total	6183127	6533186

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 31-03-2017	Current Year 31-03-2016
	Employee Related		
	O/S SALARY EXPENSE	64536	38259
	O/S PROFESSIONAL TAX	870	1350
	Other Payable		
	TDS PAYABLE A/C	217366	172843
	O/S CENTRAL SALES TAX EXPENSE	104839	37010
	O/S SALES TAX EXPENSE	495376	173607
	O/S TELEPHONE EXPENCE	0	3370
	C - FORM DEPOSITE FUND	496718	8871
	Advance from customer		
	AEGIS ELEVATOR PVT. LTD.	4574	0
	AIRSON ELEVATOR	2000	12650
	ALLIANCE ELEVATOR CO.PVT.LTD.	571	12478

	ALLIENS LIFT	237808	0
	AMTECH ELEVATOR & ESCALATORS	0	189744
	APPLE ELEVATORS	19999	10507
	BARIK ENGINEERING WORKS	6000	0
	DKOM ELEVATORS	1022	5597
	ELFIN ELEVATORS	30207	0
	EXCEL ENGINEERING & ELECTRONICS	25000	0
	EXCELLENT ELEVATORS	0	29800
	EX-ELEVATORS	0	15000
	EXPRESS ELEVATORS	0	55775
	GULF ELEVATORS	13834	0
	HEAVEN ELEVATORS	0	100000
	HIKRON ELEVATORS PVT LTD	205005	0

Sr. No	Particulars	Current Year 31-03-2017	Current Year 31-03-2016
	INSAT ENGINEERS	0	80332
	J R ONE LIFTS PVT LTD	29300	0
	JET ELEVATOR	19077	0
	JIMS ENGINEERING WORKS	556	0
	KAISER ELEVATORS	2300	0
	KHODAL ELEVATOR & ELECTRICALS	118813	0
	KINGSWAY ELEVATORS PVT LTD	100318	0
	KRISHNA SCIENTIFIC WORKS	0	59670
	MAHENDRA LIFTS	11493	0
	MIRAN ELEVATORS PVT LTD	70000	0
	NANDANI LIFT COMPANY	2298	0
	NEW CROWN ELEVATORS	0	38758
	OSIS ELEVATORS	12282	54755
	PERFECT INDUSTRIES	5842	5842
	REAL ELECTRICALS & ELEVATORS	0	22403
	RUKSHMANI CORPORATION	150000	0
	SAI ENTERPRISE	8451	0
	SANDI'S ELEVATORS PVT. LTD	6383	0
	SAURAB ELEVATOR & ENGINEERS	19919	0
	SIMLAR ELEVATORS	0	3506
	SKYLINE ELEVATORS	0	186844
	SKYWARD ELEVATORS	40000	0
	SOHAM ENGINEERING CO.	2317	0
	SUPER ELEVATORS	189708.75	0
	SYSCON ELEVATOR (INDIA) PVT. LTD.	1429	1429
	SYSKA ELEVATOR	19075	0
	ULTRA MAK ELEVATORS	2144	0
	VERTIS ELEVATORS PVT.LTD.	40118	0
	VISION ELEVATORS PVT.LTD.	75900	0
	YUJIN ELEVATORS	1170	0
	Sundry Creditors for expense		
	MOTI INDUSTRIES - RENT & LIGHT BILL	28417	232143
	NEHABEN SHAH	20900	18000
	APOORVABHAI SHAH	26600	21600
	BIPIN M. GHAYAL	9000	20000
	Total	2939536	1612143

Note : B8 Short Term Provisions

Sr. No	Particulars	Current Year 31-03-2017	Current Year 31-03-2016
	Others		
	TAX PAYABLE	24892	3045
	Total	24892	3045

AARON INDUSTRIES PVT. LTD.
Notes Forming Integral Part of the Balance Sheet as at 31st March, 2017

Note **B9** Fixed Assets

Sr. No.	Particulars	Gross Block				Depreciaton				Net Block	
		Value at the beginning as on 01/04/2016	Addition during the year	Deduction during the year	Value at the end as on 31/03/2017	Value at the beginning as on 01/04/2016	Addition during the year	Deduct ion during the year	Value at the end as on 31/03/2017	WDV as on 31.03.2017	WDV as on 31.03.2016
I	<u>Tangible Assets</u>										
1	FACTORY BUILDING	137230.00	45000.00	0.00	182230.00	5739.00	5278.00	0.00	11017.00	171213.00	131491.00
	COMPUTER	20000.00	0.00	0.00	20000.00	1912.00	6666.00	0.00	8578.00	11422.00	18088.00
	LAPTOP	25000.00	0.00	0.00	25000.00	12922.00	8333.00	0.00	21255.00	3745.00	12078.00
	FURNITURE	27365.00	0.00	0.00	27365.00	4109.00	2737.00	0.00	6846.00	20519.00	23256.00
	AIR CONDITIONER	0.00	63200.00	0.00	63200.00	0.00	3502.00	0.00	3502.00	59698.00	0.00
	PLANT & MACHINERY	778396.00	201648.00	0.00	980044.00	98268.00	59588.00	0.00	157856.00	822188.00	680128.00
	SUB TOTAL (A)	987991.00	309848.00	0.00	1297839.00	122950.00	86104.00	0.00	209054.00	1088785.00	865041.00
II	<u>Intangible Assets</u>										
	SOFTWARE	110250.00	60560.00	0.00	170810.00	18315.00	29052.00	0.00	47367.00	123443.00	91935.00
	SUB TOTAL (B)	110250.00	60560.00	0.00	170810.00	18315.00	29052.00	0.00	47367.00	123443.00	91935.00
III	<u>Capital Work-in-progress</u>										
1	Building Under Construction	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	SUB TOTAL (C)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
IV	<u>Intangible Assets Under Development</u>										
		0.00	0.00	0.00	0.00	0.00		0.00	0.00	0.00	0.00
	SUB TOTAL (D)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total [A + B + C + D] (Current Year)	1098241.00	370408.00	0.00	1468649.00	141265.00	115156.00	0.00	256421.00	1212228.00	956976.00
	(Previous Year)	845903.00	252338.00	0.00	1098241.00	55244.00	86021.00	0.00	141265.00	956976.00	

AARON INDUSTRIES PVT. LTD.
Notes Forming Parts of Accounts for the Year 2016-17

Note : B10 Long Term Loans & Advances

Sr. No	Particulars	Current Year 31-03-2017	Current Year 31-03-2016
	CST CREDIT A/C	10000.00	10000.00
	VAT CREDIT A/C	10000.00	10000.00
	Total	20000.00	20000.00

Note : B11 Other Non Current Assets

Sr. No	Particulars	Current Year 31-03-2017	Current Year 31-03-2016
	BOB ACCURAL INTEREST - 29227	0.00	59198.00
	BOB ACCURAL INTEREST - 29272	0.00	14675.00
	BOB FIX DEPOSITE - 02810300029227	0.00	400000.00
	BOB FIX DEPOSITE -02810300029272	0.00	100000.00
	Total	0.00	573873.00

Note : B12 Inventories

Sr. No	Particulars	Current Year 31-03-2017	Current Year 31-03-2016
1	Raw Material	5,478,436.00	7184687.00
2	Work In Progress	9,003,600.00	4368004.00
3	Packing material	468,064.00	298474.00
	Total	14,950,100.00	11851165.00

Note : B13.1 Trade Recievables

Sr. No	Particulars	Current Year 31-03-2017	Current Year 31-03-2016
1	Outstanding for more than six months		
	a) Unsecured, Considered Good		
	JADE ELEVATOR COMPONENTS	0.00	282097.00
	RAJ ENTERPRISE	51,447.00	398747.00
	NOBLE ELEVATORS	6,592.00	0.00
	RAPID ASCENT CONTRACTORS AND ENGINEERS	109,662.00	109662.00
2	Others		
	a) Unsecured, Considered Good		
	A.S. HYDRO ENGINEERING	13,578.00	0.00
	AMTECH ELEVATOR & ESCALATORS	264,331.00	0.00
	BHARAT ENGINEERING WORKS	0.00	214181.00
	DOLPHIN CONSULTANCY	21,921.00	4158.00
	ELEVATORS CONCEPTS	0.00	31767.00
	ELITE ELEVATORS	633,642.00	355582.00
	EXCELLENT ELEVATORS	6,945.00	0.00
	EXPRESS INDIA ELEVATORS LIFT CO	1,050,297.00	1391695.00
	FIROZGAR ELEVATOR	1,294.00	0.00
	FIROZGAR ENGINEERING COMPANY	553,720.00	648893.00
	HARSHIL ENGINEERING WORKS	214,282.00	82226.00
	IDEAL ELEVATOR	4,358.00	0.00
	IDEAL ELEVATOR PVT.LTD.	5,234.00	0.00
	INOX ELEVATOR	833,879.00	347391.00
	J K ELEVATORS	56,573.00	0.00
	KAPPS ELEVATORS	165,405.00	0.00

AARON INDUSTRIES PVT. LTD.
Notes Forming Parts of Accounts for the Year 2016-17

Sr. No	Particulars	Current Year 31-03-2017	Current Year 31-03-2016
	KELWIN SALES PVT LTD	0.00	21576.00
	LOGO MY MART	1,103,578.00	0.00
	LORD'S ELEVATORS	132,704.00	0.00
	Total	6,956,897.40	7568226.00

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 31-03-2017	Current Year 31-03-2016
A	Cash and Cash Equivalents		
1	Cash-in-Hand		
	CASH	166,307.00	96666.00
	Petty Cash Balance	0.00	79.00
		166307.00	96745.00
2	a) Bank Balance with Scheduled Bank		
	Current Account		
	CURRENT A/C -BANK OF BARODA	0.00	10069.00
	INDIAN BANK	24,785.00	0.00
		24785.00	10069.00
	Total Cash and Cash Equivalents	191092.00	106814.00
	Total	191092.00	106814.00

Note : B15.1 Short Terms Loans and Advances

Sr. No	Particulars	Current Year 31-03-2017	Current Year 31-03-2016
	Unseured, Considered good		
	HEMALI H GOTAWALA - SAF	2,054.00	0.00
	SMIT M PATEL -SARAFI	7,587.00	0.00
	Total	9,641.00	0.00

AARON INDUSTRIES PVT. LTD.**Notes Forming Parts of Accounts for the Year 2016-17**

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.

Note : B16 Other Current Assets

		Current Year	Current Year
		31-03-2017	31-03-2016
Sr. No	Particulars		
	BOB ACCURAL INTEREST - 27499	0.00	4643.00
	BOB ACCURAL INTEREST - 27549	0.00	36813.00
	BOB FIX DEPOSITE - 02810300027499	0.00	25000.00
	BOB FIX DEPOSITE - 02810300027549	0.00	200000.00
	FIX DEPOSIT-LCCAPE-1	731,595.00	0.00
	FIX DEPOSIT -LCCAPE-2	394,400.00	0.00
	B.E.D. (PLA)	27,336.00	1998.00
	BED - CENVAT	77,472.00	246060.00
	TDS EXPENSE	9,688.00	0.00
	VAT CREDIT A/C - FORWARD NEXT YEAR	43,052.00	0.00
	CENTRAL TAX - CREDIT A/C	789.00	89924.00
	CONTENENTAL WIREHOUSING CORPORATION (NHAVA SAVA LTD)	0.00	5149.00
	JINAN XINTIAN TECHNOLOGY CO.,LTD	146,859.00	0.00
	KORMAS ELECTIRIKLI MOTOR SAN VE TIC A.\$	457,034.00	0.00
	LODESTAR CONTAINER LINES PVT.LTD	100,000.00	0.00
	MATHUR VALLABHBHAI PANCHAL	25,000.00	0.00
	MESSE FRANKFURT TRADE FAIRS INDIA PVT LTD	100,000.00	0.00
	MOTI ENTERPRISE - PUR	18,674.00	0.00
	NANJING HARSLE MACHINE TOOL CO LTD	84,290.00	0.00
	PROLIFT ASANSOR SANAYI VE TICARET LTD STI	0.00	330086.00
	R KRISHNA INTERNATIONAL	0.00	50000.00
	SHRI BHAGAVATI BRIGHT BARS LTD.	0.00	17069.00
	SUNSHINE INDUSTRIES	1,573.00	0.00
	Total	2,217,762.00	1006742.00

AARON INDUSTRIES PVT. LTD.
Notes Forming Parts of Accounts for the Year 2016-17

Note : P1 Revenue from Operations			
Sr. No	Particulars	Current Year 31-03-2017	Current Year 31-03-2016
	Sales of Product		
	SALES A/C - TOTAL	47999827.00	33099379.86
	Details of Sales		
	Gross 59254566 (Pre.Yr. 36714258.86)		
	Excise duty 11254740 (Pre.Yr. 3614879.00)		
	Net 47999826 (Pre. Yr. 33099379.86)		
	Total	47999827.00	33099379.86

Productwise Sales Details			
	Partuculars	Value	Value
	C.O.P + L.O.P Set	35005.00	44,890.15
	Door + Frem + Header Set	687842.00	1,543,855.00
	Elevators	650794.00	13,628,872.42
	Header	2714493.00	3,581,170.00
	Lift Door	13849946.00	14,061,967.25
	Elevators Cabin	20834700.00	0.00
	Complete Set	9079363.00	0.00
	Other	147684.00	238,625.04
	Total	47999827.00	33099379.86

Note : P2 Other Income			
Sr. No	Particulars	Current Year 31-03-2017	Current Year 31-03-2016
	INTEREST - SARAFI	354.00	5240.00
	INTEREST ON BANK FDR	31147.00	84617.00
	Total	31501.00	89857.00

Note : P3 Cost of Material Consumed			
Sr. No	Particulars	Current Year 31-03-2017	Current Year 31-03-2016
	<u>Opening Stock</u>		
	OPENING STOCK PM	298474.00	168300.00
	OPENING STOCK RM	7184687.00	2241356.00
	<u>Add: Purchases</u>		
	PACKING MATERIAL PURCHASE	1767192.14	1393121.64
	RAW MATERIAL	33153502.75	26930564.14
	<u>Less: Closing Stock</u>		
	Closing Stock PM	468064.00	298474.00
	Closing Stock RM	5478436.00	7184687.00
		36457355.89	23250180.78

Details of Consumption		Opening	Purchase	Closing	Consumption
	M.S.Bar/patti/S.S.Sheet/CRC Sheet				
	FY 16-17	3404564.00	18714421.64	2846178.00	19272807.64
	FY 15-16	983127.00	15089821.03	3404564.00	12668384.03
	Raw Material				
	FY 16-17	2856806.00	11711620.27	2064744.00	12503682.27
	FY 15-16	1086395.00	9061967.40	2856806.00	7291556.40

AARON INDUSTRIES PVT. LTD.

Notes Forming Parts of Accounts for the Year 2016-17

Packing Material & Corrugated Boxed				
FY 16-17	298474.00	1718398.64	468064.00	1548808.64
FY 15-16	168300.00	1393121.14	298474.00	1262947.14
Other Materials				
FY 16-17	923317.00	3751291.50	567514.00	4107094.50
FY 15-16	171834.00	2778775.71	923317.00	2027292.71
	7483161.00	35895732.05	5946500.00	37432393.05
	2409656.00	28323685.28	7483161.00	23250180.28
Details of Closing Stock		Current Year	Current Year	
		31-03-2017	31-03-2016	
Raw Materials	5478436.00	7184687.00		
Packing Materials	468064.00	298474.00		
Total				

Note : P4 Changes in Inventories

Sr. No	Particulars	Current Year 31-03-2017	Current Year 31-03-2016
	<u>Opening Stock</u>		
	SEMI PROCESSED GOODS	4368004.00	471474.00
	<u>Less: Closing Stock</u>		
	SEMI PROCESSED GOODS	9003600.00	4368004.00
		(4635596.00)	(3896530.00)
	Total	(4635596.00)	(3896530.00)
	Details of Closing Stock		
	Semi Finished Goods	9003600.00	4368004.00
		9003600.00	4368004.00

Note : P5 Employment Benefit Expenses

Sr. No	Particulars	Current Year 31-03-2017	Current Year 31-03-2016
1	DIRECTOR SALARY	1250000.00	1700000.00
2	HDFC LIFE	900000.00	0.00
3	STAFF ALLOWANCE EXPENSE	122005.00	129242.00
4	STAFF LEAVE SALARY EXPENSE	24871.00	23970.00
5	STAFF SALARY EXPENSE	293432.00	237239.00
6	WORKER INCENTIVE & ALLOWANCE	225097.00	238030.00
7	WORKER SALARY EXPENSE	575989.00	689695.00
8	BONUS EXPENSE - STAFF	16827.00	19298.00
9	BONUS EXPENSE - WORKER	0.00	15000.00
10	MEDICAL & RELIEF EXPENSE	21140.00	1080.00
11	WELFARE EXPENSE	8370.00	15075.00
	Total	3437731.00	3068629.00

AARON INDUSTRIES PVT. LTD.
Notes Forming Parts of Accounts for the Year 2016-17

Note : P6 Financial Cost			
Sr. No	Particulars	Current Year 31-03-2017	Current Year 31-03-2016
	BANK CHARGES	136186.49	74012.00
	INTEREST EXPENSE - BANK	257053.00	6238.00
	INTEREST EXPENSES	1324658.00	701617.00
	INTEREST EXPENSES - OTHER	4615.00	0.00
	EXCISE INTEREST EXPENSE	0.00	42920.00
	INCOME TAX - TOTAL	0.00	1498.00
	Total	1722512.49	826285.00

Note : P7 Depreciation & Amortised Cost			
Sr. No	Particulars	Current Year 31-03-2017	Current Year 31-03-2016
1	FACTORY BUILDING	5278.00	4569.00
2	FURNITURE PURCHASE	2737.00	2737.00
3	LAPTOP	8333.00	10245.00
4	PLANT & MACHINERY	59588.00	50155.00
5	SOFTWARE	29052.00	18315.00
6	AIR CONDITIONER	3502.00	0.00
	Total	115156.00	86021.00

Note : P8.1 Other Expenses			
Sr. No	Particulars	Current Year 31-03-2017	Current Year 31-03-2016
	Manufacturing Expenses		
	CUSTOMS DUTY EDI CVD	373,949.00	164127.00
	DAI MAINTANANCE	75,653.00	232085.00
	DAI PARTS PURCHASE	0.00	105000.00
	ELECTRIC EXPENSE - DGVCL	238,289.00	248127.00
	EXCISE DUTY	54,722.00	554333.00
	FACTORY INSURANCE EXPENSE	17,929.00	1234.00
	FACTORY MAINTANANCE EXPENSE	251,751.00	273560.00
	FACTORY MATERIAL & ACCESSORIES	87,699.05	44774.10
	FRIGHT IN - TRANSPORT EXPENSE	1,189,646.00	512389.00
	FRIGHT IN & OTHER CHARGES - PURCHASE	40,182.96	0.00
	LABOUR - OUTSIDE JOB WORK	2,990,799.00	4226915.00
	LOADING & UN LOADING EXPENCE	24,070.00	22190.00
	MACHINERY MAINTANANCE & PARTS PUR	37,713.00	134802.40
	MACHINERY MAINTENANCE PUR	45,397.10	25173.00
	PACKING EXPENSE	471,307.00	58389.00
	PLATTING EXPENSE	38,255.00	15732.00
	PROCESSING EXPENSE	885,367.00	549961.00
	PROCESSING MATERIAL PURCHASE	37,736.65	269452.15
	SERVICE TAX EXP	33,540.00	0.00
	TOOLS EXPENSE	78,045.00	19748.00
	TOOLS PURCHASE	144,893.10	135729.43
	Administrative and General Expenses		
	BAD-DEBT A/C	167,025	5251.00
	ADVERTISEMENT EXPENSE	0.00	14080.00
	COMPUTER EXPENSE	110,775	61958.00
	CONSULTING FEES & LEGAL EXPENSE	214,036	303633.00
Sr. No	Particulars	Current Year 31-03-2017	Current Year 31-03-2016
	PROFESSIONAL & CONSULTANCY FEES	0.00	107647.00
	FESTIVAL & CELEBRATION EXPENSE	20,865.00	3325.00

AARON INDUSTRIES PVT. LTD.**Notes Forming Parts of Accounts for the Year 2016-17**

FREIGHT OUT- TRANSPORT EXPENSE	209,115.00	168966.00
KASAR EXPENSE	0.00	10956.18
COMMISSION EXPENSE	600,000.00	176000.00
SALES PROMOTION EXPENSE	0.00	285211.00
OFFICE EXPENSE	173,560.00	89344.00
TEA & COFF	51,527.00	40853.00
POST & COURIER EXPENSE	63,567.00	35497.00
PROFESSIONAL TAX	2,400.00	2400.00
ROC FEE EXPENSE	0.00	56500.00
RENT EXPENSE	84,000.00	84000.00
TDS EXPENSE	0.00	10266.00
STATIONARY EXPENSE	26,933.00	30383.00
TELEPHONE EXPENSE	14,500.00	4286.00
TRAVELLING EXPENSE	1,011,076.00	59423.00
VEHICLE EXPENSE	195,636.00	118899.00
CONVEYANCE EXPENSE	79,247.00	41883.00
SECURITY EXPENSE	18,950.00	30090.00
INTERNET EXPENSE	6,500.00	0.00
FOREX LOSS	39,965.50	0.00
DONATION EXPENSE	0.00	6600.00
Total	10206620.91	9341172.26

Note : P8.2 Payment to auditors for auditing Rs. 18000,for Taxation Services RS 7500 and for other Services Rs. 4000.

Note : P8.3 Expenditure in foreign currency
USD 3343.68 0.00
EURO 66395.50 26661.60

Note : P8.4 Value of imports on C.I.F basis
USD 300.00 0.00
EURO 66395.50 22241.00

Note : P8.5 Earnings in foreign currency NIL NIL

Note : P8.6 Consumption of imported raw materials 3818102.00 1976180.00
(INR)

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) Doshi Enterprise (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 - 7,55,391 Karan Doshi - 3,30,612 MonishDoshi - 2,38,655	13,24,658
2.	Payment of Salary to Director		Amar Doshi - 3,50,000 Karan Doshi - 4,50,000 Monish Doshi - 4,50,000	12,50,000
3.	Payment of premium of life endowment insurance policy on behalf of directors where company is assignee		Amar Doshi - 3,00,000 Karan Doshi - 3,00,000 Monish Doshi - 3,00,000	9,00,000
4.	Payment of Labour Job Work	Moti Enterprise - 31,75,859		31,75,859
5.	Payment of Rent & Electricity expenses	Moti Industries - 3,22,289		3,22,289
6.	Sales	Moti Enterprise - 35,96,210		35,96,210

N2) Other

- a) Investment shown in the balance sheet is long term in nature.
- b) 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.
- c) Figures for the previous year as well as current year have been regrouped wherever necessary.

d) Disclosure pertaining to Specified Bank Notes (SBNs):

The details of SBNs held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination-wise SBNs and other notes as per the notification are as follows

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on November 8, 2016	232000	352117	584117
Add: Permitted receipts		561236	561236
Less: Permitted payments	98000	765438	863438
Less: Amount deposited in bank	134000		134000
Closing cash in hand as on December 30,2016		147915	147915