

# **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](mailto:account@motigroup.com)

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## **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, 1<sup>st</sup> Floor, Jawahar Road No. 4, Udhayog Nagar, Udhana, Surat-394210, Gujarat, India on Wednesday, The 30<sup>th</sup> September, 2015 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 31<sup>st</sup> March, 2015, 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: 03.09.2015

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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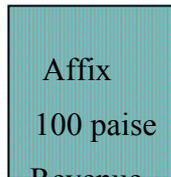
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## **Proxy Form**

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, 30<sup>th</sup> day of September, 2015 and at any  
adjournment thereof. Unless otherwise instructed, the proxy will act as he thinks fit.

Signed this ..... day of ..... 2015.

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.

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# **AARON INDUSTRIES PRIVATE LIMITED**

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## **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.)

<b>FOLIO No</b>	
<b>No. of Equity Shares Held</b>	

I hereby record my presence at the Annual General Meeting of the Company being held at registered office of the Company at B-66, 1<sup>st</sup> Floor, Jawahar Road No. 4, Udhayog Nagar, Udhana, Surat – 394210, Gujarat, India, on Wednesday, 30<sup>th</sup> day of September, 2015 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

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Signature of the attending Shareholder

/Proxy/Authorised Representative\*

# **AARON INDUSTRIES PRIVATE LIMITED**

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

Phone: 0261-3291608 E-mail: [account@motigroup.com](mailto:account@motigroup.com)

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## **Director's Report**

**2014-15**

To,  
The Members,

Your Directors have pleasure in presenting the Annual Report and the Financial Statements for the financial year ended 31st March, 2015.

### **EXTRACT OF ANNUAL RETURN**

Attached herewith as **Annexure –A**.

### **BOARD MEETINGS**

During the financial year ended 31<sup>st</sup> March, 2015, Board of Directors met **5 (Five)** times on (1) 11.04.2014 (2) 21.07.2014 (3) 03.09.2014 (4) 15.12.2014 (5) 31.03.2015.

### **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' 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**

NOT APPLICABLE

## **FINANCIAL SUMMARY**

<b>PARTICULARS</b>	<b>31/03/2015</b>	<b>31/03/2014</b>
Sales	23725352	3904005
Other income	55450	2741
Profit Before Interest & Depreciation	736760	175938
(-)Finance Cost	187319	2802
(-) Depreciation	48601	6643
Profit before tax & Exceptional items	500840	166493
(+)Exceptional Items	0	0
Profit Before Tax	500840	166493
(-) Tax Expense	153829	59431
Profit for the year after tax	347011	107062
(+) Surplus brought from previous year	107062	0
<b>Total surplus Carried to balance sheet</b>	<b>454073</b>	<b>107062</b>

<b>Profit &amp; Loss Appropriation</b>	<b>31/03/2015</b>	<b>31/03/2014</b>
Proposed Dividend	0	0
Dividend Distribution tax	0	0
Transfer to General Reserve	0	0
<b>Closing Balance</b>	<b>0</b>	<b>0</b>
<b>General Reserve</b>	<b>0</b>	<b>0</b>
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. 178206/-

**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.

**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

**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**

<b>Company Name</b>	<b>AARON INDUSTRIES PRIVATE LIMITED</b>
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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	C2	Other manufacturing including jewellery, musical instruments, medical instruments, sports goods, etc. activities	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
1	NIL				

### 4 SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)

#### A) Category-wise Share Holding

	No. of Shares held at	No. of Shares held at	% Change
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Category of Shareholders	the beginning of the year[As on 01-April-2014]		the end of the year[As on 31-March-2015]		during the year
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	
<b>A. Promoter s</b>					
(1) Indian					
a) Individual/ HUF	10,000	100.00	10,000	100.00	0.00
<b>Sub Total (A) (1)</b>	10,000	100.00	10,000	100.00	0.00
a) NRI - individual	0	0.00	0	0.00	0.00
b) Other - Individuals	0	0.00	0	0.00	0.00
<b>Sub Total (A) (2)</b>	0	0.00	0	0.00	0.00
<b>Total shareholding of Promoter (A) = (A) (1) + (A)(2)</b>	10,000	100.00	10,000	100.00	0.00
<b>B. Public Shareholding</b>					
1. Institutions	0	0.00	0	0.00	0.00
<b>Sub-total (B)(1):-</b>	0	0.00	0	0.00	0.00
<b>2. Non-Institutions</b>					
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	0	0.00	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0.00	0	0.00	0.00
<b>Sub-total (B)(2):-</b>	0	0.00	0	0.00	0.00
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	0	0.00	0	0.00	0.00
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0.00	0	0.00	0.00
<b>Grand Total (A+B+C)</b>	10,000	100.00	10,000	100.00	0.00

TRUE

TRUE

**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	2000	20.00	0.00
2	KARAN AMAR DOSHI	4000	40.00	4000	40.00	0.00
3	MONISH AMARBHAI DOSHI	4000	40.00	4000	40.00	0.00
	<b>TOTAL</b>	<b>10000</b>	<b>100.00</b>	<b>10000</b>	<b>100.00</b>	<b>0.00</b>

TRUE

TRUE

TRUE

TRUE

TRUE

**C. Change in Promoters' Shareholding :****NO CHANGE**

<b>D. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):</b>	<b>NIL</b>
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**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			0	0.00	2000	20.00
		C			2000	20.00	2000	20.00
2	KARAN AMAR DOSHI	A			4000	40.00	4000	40.00
		B			0	0.00	4000	40.00
		C			4000	40.00	4000	40.00
3	MONISH AMARBHAI DOSHI	A			4000	40.00	4000	40.00
		B			0	0.00	4000	40.00
		C			4000	40.00	4000	40.00

**5 INDEBTEDNESS**

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	233451	105000	0	338451
ii) Interest due but not paid	0	1389	0	1389
due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>233451</b>	<b>106389</b>	<b>0</b>	<b>339840</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition		2058410	0	2058410
* Reduction		19752	0	19752
<b>Net Change</b>	<b>1398952</b>	<b>2078162</b>	<b>0</b>	<b>3477114</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	1632403	2145047	0	3777450
ii) Interest due but not paid	0	168693	0	168693
due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>1632403</b>	<b>2313740</b>	<b>0</b>	<b>3946143</b>

**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	220000	440000	440000	1100000
	(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)	220000	440000	440000	1100000
	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

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

**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	<b>MOTI ENTERPRISE ( Director is Partner)</b>	<b>MOTI INDUSTRIES ( Director is Partner)</b>	
(b)	Nature of contracts/arrangements/transactions	JOB WORK	RENT	
(c)	Duration of the contracts / arrangements/transactions	CONTINUOUS	CONTINUOUS	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	1792423	72000	
(e)	Date(s) of approval by the Board, if any:	NA	NA	
(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, Opp. Fly Over Bridge  
Ring Road, AthwaGate, Surat - 395001  
PH: (O) 3019698,  
(M) 94284-57082

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## **To the Members Aaron Industries private limited**

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

We have audited the accompanying financial statements of **Aaron Industries Private Limited**, which comprises the Balance Sheet as at 31<sup>st</sup> March 2015, the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements, that give a true and fair view of the financial position and financial performance 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 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 financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2015, and its profit/loss 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 2015 ("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 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 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164(2) of the Act;
- h. 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**

**AARON INDUSTRIES P.LTD**  
**CIN : U31908GJ2013PTC077306**  
**BALANCE SHEET AS AT 31/03/2015**

In Rs.

Balance Sheet as at	Note	31/03/2015	31/03/2014
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	2	100000.00	100000.00
Reserves and surplus	3	454073.00	107062.00
		554073.00	207062.00
<b>Non-current liabilities</b>			
Long-term borrowings	4	2313740.00	106389.00
Deferred tax liabilities (Net)	5	50222.00	27706.00
		2363962.00	134095.00
<b>Current liabilities</b>			
Short-term borrowings	6	1632403.00	233451.00
Trade payables	7	5364974.00	2857389.00
Other current liabilities	8	729032.00	460420.00
Short-term provisions	9	-	6725.00
		7726409.00	3557985.00
<b>TOTAL</b>		<b>10644444.00</b>	<b>3899142.00</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>Fixed assets</b>			
Tangible assets	10	790659.00	559050.00
		790659.00	559050.00
Other non-current assets	11	20000.00	20000.00
		810659.00	579050.00
<b>Current assets</b>			
Inventories	12	2881130.00	552150.00
Trade receivables	13	6037095.00	2407712.00
Cash and cash equivalents	14	13402.00	103915.00
Short-term loans and advances	15	51547.00	0.00
Other current assets	16	850611.00	256315.00
		9833785.00	3320092.00
<b>TOTAL</b>		<b>10644444.00</b>	<b>3899142.00</b>

ACCOUNTING POLICIES AND NOTES FORMING  
PART OF ACCOUNTS  
As per our attached report of even date

**2 to 31**

For P.J.DESAI & CO  
CHARTERED ACCOUNTANTS

For AARON INDUSTRIES PRIVATE LIMITED

PALLAV J DESAI  
(PARTNER)  
MRN : 039868  
FRN : 102330W  
Date :03/09/2015

(Director)

**AARON INDUSTRIES P.LTD**  
**CIN : U31908GJ2013PTC077306**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2015**

In Rs.

Statement of Profit and Loss for the	Note	31/03/2015	31/03/2014
Revenue from operations	17	23725352.00	3904005.00
Other income	18	55450.00	2741.00
<b>Total Revenue</b>		<b>23780802.00</b>	<b>3906746.00</b>
<b>Expenses</b>			
Cost of materials consumed	19	17455379.00	3009419.72
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	20	(416003.00)	(55471.00)
Employee benefits expense	21	959754.00	171395.00
Finance costs	22	187319.00	2802.00
Depreciation and amortization expense	23	48601.00	6643.00
Other expenses	24	5044912.00	605464.28
<b>Total expenses</b>		<b>23279962.00</b>	<b>3740253.00</b>
Profit before tax		500840.00	166493.00
Tax expense:	25	0.00	0.00
Current tax		131313.00	31725.00
Deferred tax		22516.00	27706.00
Profit (Loss) for the period from continuing operations		347011.00	107062.00
Tax expense of discontinuing operations		0.00	0.00
Profit/(loss) from Discontinuing operations (after tax)		0.00	0.00
Profit (Loss) for the period		347011.00	107062.00
Earnings per equity share:	26		
Basic		34.70	10.71

ACCOUNTING POLICIES AND NOTES FORMING  
PART OF ACCOUNTS

**2 to 31**

As per our attached report of even date

For P.J.DESAI & CO  
CHARTERED ACCOUNTANTS

For AARON INDUSTRIES PRIVATE LIMITED

PALLAV J DESAI  
(PARTNER)  
MRN : 039868  
FRN : 102330W  
Date :03/09/2015

(Director)

## 2.1 Share Capital

In Rs.

Particular	31/03/2015	31/03/2014
<b>Authorised</b>		
50000 (50000) Equity Shares of Rs. 10/- Par Value	500000.00	500000.00
	<b>500000.00</b>	<b>500000.00</b>
<b>Issued</b>		
10000 (10000) Equity Shares of Rs. 10/- Par Value	100000.00	100000.00
	<b>100000.00</b>	<b>100000.00</b>
<b>Subscribed</b>		
10000 (10000) Equity Shares of Rs. 10/- Par Value	100000.00	100000.00
	<b>100000.00</b>	<b>100000.00</b>
<b>Paidup</b>		
10000 (10000) Equity Shares of Rs. 10/- Par Value Fully Paidup	100000.00	100000.00
	<b>100000.00</b>	<b>100000.00</b>

2.2 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.

## 2.3 Details of Shareholders who Holds more than 5% of Equity share issued.

Particular	31/03/2015	% Held	31/03/2014	% Held
Amar C Doshi	2000	20.00	2000	20.00
Karan A Doshi	4000	40.00	4000	40.00
Monish A Doshi	4000	40.00	4000	40.00

## 2.4 Reconciliation of equity shares

Particular	31/03/2015		31/03/2014	
	Number of Share	Amount	Number of Share	Amount
<b>Number of shares at the beginning</b>	<b>10000</b>	<b>100000</b>	<b>0</b>	<b>0</b>
Add : Issue	0	0	10000	100000
Less : Bought Back	0	0	0	0
Others	0	0	0	0
<b>Number of shares at the end</b>	<b>10000</b>	<b>100000</b>	<b>10000</b>	<b>100000</b>

## 3 Reserve and Surplus

In Rs.

Particular	31/03/2015	31/03/2014
Profit and Loss Opening	107062.00	0.00
Amount Transferred From Statement of P&L	347011.00	107062.00
	<b>454073.00</b>	<b>107062.00</b>
	<b>454073.00</b>	<b>107062.00</b>

## 4 Long Term Borrowings

In Rs.

Particular	31/03/2015	31/03/2014
<b>Unsecured Loan and Advances From Director</b>		
AMARBHAI CHINUBHI DOSHI	664529.00	60846.00
KARAN AMAR DOSHI	1010226.00	35273.00
MONISH AMAR DOSHI	638985.00	10270.00
	<b>2313740.00</b>	<b>106389.00</b>

## 5.1 Deferred Taxes

Particular	In Rs.	
	31/03/2015	31/03/2014
<b>Deferred Tax Liabilities</b>		
Depreciation	50222.00	27706.00
	<b>50222.00</b>	<b>27706.00</b>

5.2 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.

- Opening DTL as on 01/04/2014 is Rs. 27,706/-.
- During the year DTL of Rs. 22,516/- is recognized due to originating Timing diff between accounting and Tax depreciation.
- Net deferred Tax liability as on 31-03-2015 works out to Rs.50,222/-.

5.3 The Net deferred Tax Liability comprises the following item.

Deferred Tax Liability	Rs.
(i) Difference between accounting and Tax Depreciation	50,222/-

## 6.1 Short Term Borrowings

Particular	In Rs.	
	31/03/2015	31/03/2014
<b>Loans repayable on demand (Secured)</b>		
<b>From Banks</b>		
BANK OF BARODA OD A/C	1632403.00	233451.00
	<b>1632403.00</b>	<b>233451.00</b>

6.2 Overdraft facility from Bank of Baroda is against Fixed Deposits and interest rate is @ 1 % above fixed deposit rate. The overdraft is repayable within 12 months.

## 7.1 Trade Payables

Particular	In Rs.	
	31/03/2015	31/03/2014
<b>Creditors Due others</b>		
ABHISHEK ISPAT PVT. LTD.	1864769.00	1533718.00
AD ELEVATOR	0.00	15000.00
ADVANCE HYDRAU COMPONENTS PVT. LTD.	7750.00	0.00
AKSHAR PACKAGING INDUSTRIES	33535.00	83268.00
AMIT ENTERPRISE	1121.00	0.00
AMIT INDUSTRIES	33474.00	0.00
APPLE ELEVATORS	14759.00	0.00
AVR ELEVATORS	6240.00	0.00
BHADRESH SALES CORPORATION	87243.00	0.00
BHARAT ENGINIRING WORKS	6544.00	0.00
CHANDAN ENTERPRISE	453.00	0.00
CHINTAMANI INDUSTRIES	31183.00	12318.00
CITY PLYWOOD CENTER	1260.00	0.00
D KUNAL IRON & STEEL PVT. LTD.	141863.00	116708.00
DINESH ELECTRICALS	675.00	0.00
GANESH ELECTRIC WORKS	3566.00	0.00
GANESH ENTERPRISE	2336.00	0.00
GAYATRI PAINTS	840.00	0.00
GLOBAL METEL TRADE CORPORATION	496482.00	0.00
INDEX SYSTEM	636439.00	90347.00
J.K SALES & SERVICES	0.00	4620.00
JAIN GLASS	21994.00	5880.00
JUPITER TRADING COMPANY	250146.00	0.00

K.K. LIFTS	1872.00	1872.00
KANOL STEEL CORPORATION	543056.00	0.00
KAPADIA ELEVATORS	100000.00	0.00
KEYUR ENTERPRISE	6744.00	0.00
KISMAT ENTERPRISE	0.00	11898.00
KOTHARI IND. CORPORATION	14411.00	0.00
MACHINE SPARES TRADERS	0.00	525818.00
MAHAVIR ENTERPRISE	16790.00	0.00
MINOX METAL PVT. LTD.	0.00	157790.00
MOTI ENTERPRISE	164363.00	0.00
NAVSHAKTI CORPORATION	4620.00	0.00
NILESH ENTERPRISE	4560.00	0.00
PARTH CHEMTECH	10147.00	0.00
PENDY RUBBER COMPONENTS	2310.00	0.00
PRITESH PLASTIC INDUSTRIES	0.00	22067.00
PURVI SALES CORPORATION	455.00	0.00
RAINBOW COLOUR CORNER	0.00	1150.00
RAPID COAT DIVISION	64422.00	0.00
REGAL ELEVATORS -GWALIAR	15100.00	0.00
RIYAL ENTERPRISE	28056.00	0.00
S. MITTAL & CO.	13191.00	69271.00
S.B.STEEL	73687.00	0.00
S.Y. PAREKH & BROTHERS	74472.00	535.00
SADGURU PLASTIC	166324.00	1350.00
SHANKHESHWAR ENTERPRISE	142931.00	91498.00
SHIV ELEVATORS	13800.00	0.00
SHREE SAI STEEL	134221.00	0.00
SHREEJI ELE. WORKS	2600.00	0.00
SWARAJ PACKAGING	5734.00	0.00
TANVI ENTERPRISE	22260.00	5608.00
TECHNO PLAST POWDER COATING	28340.00	41575.00
TIRUPATI ENTERPRISE	8736.00	0.00
VANDAN DECOR	3566.00	0.00
VASU AUTOMATION AND ELECTRICALS	781.00	0.00
VETERN ELEVATOR	20000.00	0.00
VIJAY ENTERPRISE PVT. LTD.	33978.00	0.00
VRAJ GRAPHICS	775.00	0.00
KUNAL ENTERPRISE	0.00	25000.00
RAJ ENTERPRISE	0.00	40098.00
	<b>5364974.00</b>	<b>2857389.00</b>

7.2 Amount o/s to SSI units amongst the creditors is not ascertainable because the company has not identified SSI units amongst its creditors.

## 8 Other Current Liabilities

Particular	In Rs.	
	31/03/2015	31/03/2014
<b>Other payables</b>		
<b>Employee Related</b>		
<b>Accrued Salary Payable</b>		
SALARY PAYABLE	46725.00	78300.00
<b>Tax Payable</b>		
<b>TDS</b>		
T.D.S. PAYABLE	59821.00	0.00
<b>Sales Tax</b>		
O/S CENTRAL SALES TAX EXP.	7195.00	5564.00
O/S SALES TAX EXPENSE- VAT	329965.00	287056.00
<b>Other</b>		
O/S PROFESSIONAL TAX	1010.00	0.00

<b>Other Current Liabilities</b>		
BIPIN GHEAL	20000.00	5000.00
MOTI INDUSTRIES (RENT)	250016.00	72000.00
NARESH MISTRY ( EXCISE CON.)	1800.00	0.00
P.J. DESAI & CO	12500.00	12500.00
	<b>729032.00</b>	<b>460420.00</b>

### 9 Short Term Provisions

<b>Particular</b>	In Rs.	
	<b>31/03/2015</b>	<b>31/03/2014</b>
<b>Current Tax Provision</b>		
INCOME TAX	0.00	6725.00
	<b>0.00</b>	<b>6725.00</b>

10 Tangible assets

In Rs.

Particular	Gross				Depreciation					Impairment				Net	
	Opening	Addition	Deduction	Closing	Opening	During Period	Deduction	Other Adj.	Closing	Opening	During Period	Reversal	Closing	Closing	Opening
Building															
<b>Factory Building</b>															
FACTORY BUILDING		137230.00		137230.00		1170.00			1170.00					136060.00	
<b>Total</b>		<b>137230.00</b>		<b>137230.00</b>		<b>1170.00</b>			<b>1170.00</b>					<b>136060.00</b>	
<b>Plant and Machinery</b>															
PLANT & MACHINERY	565693.00	90615.00		656308.00	6643.00	41470.00			48113.00					608195.00	559050.00
<b>Total</b>	<b>565693.00</b>	<b>90615.00</b>		<b>656308.00</b>	<b>6643.00</b>	<b>41470.00</b>			<b>48113.00</b>					<b>608195.00</b>	<b>559050.00</b>
Equipments															
<b>Computer Equipments</b>															
LAPTOP		25000.00		25000.00		4589.00			4589.00					20411.00	
<b>Total</b>		<b>25000.00</b>		<b>25000.00</b>		<b>4589.00</b>			<b>4589.00</b>					<b>20411.00</b>	
<b>Furniture and Fixtures</b>															
FURNITURE		27365.00		27365.00		1372.00			1372.00					25993.00	
<b>Total</b>		<b>27365.00</b>		<b>27365.00</b>		<b>1372.00</b>			<b>1372.00</b>					<b>25993.00</b>	
<b>Grand Total</b>	<b>565693.00</b>	<b>280210.00</b>	<b>0.00</b>	<b>845903.00</b>	<b>6643.00</b>	<b>48601.00</b>	<b>0.00</b>	<b>0.00</b>	<b>55244.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>790659.00</b>	<b>559050.00</b>
<b>Previous</b>	<b>0.00</b>	<b>565693.00</b>	<b>0.00</b>	<b>565693.00</b>	<b>0.00</b>	<b>6643.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6643.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>559050.00</b>	<b>0.00</b>

## 11 Other non-current assets

In Rs.

Particular	31/03/2015	31/03/2014
<b>Others</b>		
CST DEPOSIT	10000.00	10000.00
VAT DEPOSIT	10000.00	10000.00
	<b>20000.00</b>	<b>20000.00</b>

## 12 Inventories

In Rs.

Particular	31/03/2015	31/03/2014
Raw Material	2241356.00	471035.00
Work in Progress	471474.00	55471.00
<b>Others</b>		
Packing Material	168300.00	25644.00
	<b>2881130.00</b>	<b>552150.00</b>

## 13 Trade receivables

In Rs.

Particular	31/03/2015	31/03/2014
<b>Trade Receivable (Unsecured considered good)</b>		
<b>O/s for a period exceeding six months</b>		
<b>Other</b>		
A. V. CAM CORPORATION	0.00	34213.00
ELITE ELEVATORS	557750.00	291128.00
EVEREST ELEVATOR	0.00	68566.00
EXPRESS INDIA ELEVATORS LIFT CO	451407.00	0.00
FIROZGAR ELEVATOR	0.00	72351.00
FIROZGAR ENGINEERING COMPANY	504390.00	112626.00
JADE ELEVATOR COMPONENTS	2099436.00	42089.00
K.D.N ELECTRICALS	0.00	484576.00
K.P. ELEVATORS AND ELECTRICAL	5251.00	0.00
KISHNA HYDRO EQUIPMENTS	7130.00	0.00
LAXMI ELEVATORS AHMEDABAD	10350.00	0.00
M.A.ENGINEERING	1042038.00	50887.00
MAA ELEVATOR SOLUTION	462453.00	0.00
MARK ELECTRO ELEVATORS CO.	97642.00	726139.00
OSCAR ELEVATOR	0.00	356072.00
RAJ ENTERPRISE	72558.00	0.00
RAPID ASCENT CONTRACTORS AND ENGINEERS	188012.00	0.00
SADGURU DAI	60000.00	0.00
SARFARAJ DEVELOPERS	1933.00	0.00
SHARP ENTERPRISE	0.00	169065.00
SUBHADRA ECOTEK	4000.00	0.00
TECH ELEVATOR AND ESCALATORS	1471.00	0.00
T-MAX ENGINEERING WORKS	159498.00	0.00
VIJAY SALES CORPORATION	297776.00	0.00
VISNU DYE AND TOOLS	14000.00	0.00
	<b>6037095.00</b>	<b>2407712.00</b>

**13.1** 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.

**14 Cash and cash equivalents**

In Rs.

Particular	31/03/2015	31/03/2014
Cash in Hand	13402.00	31608.00
<b>Balances With Scheduled Banks</b>		
<b>Current Account</b>		
BANK OF BARODA	0.00	72307.00
	<b>13402.00</b>	<b>103915.00</b>

**15 Short-term loans and advances**

In Rs.

Particular	31/03/2015	31/03/2014
<b>Loans and advances to others (Unsecured, considered good)</b>		
SANJAY VISHWAKARMA	10432.00	0.00
VISHAL KIKANI	41115.00	0.00
	<b>51547.00</b>	<b>0.00</b>

**16.1 Other current assets**

In Rs.

Particular	31/03/2015	31/03/2014
B.E.D. @ 12.5%	6102.00	0.00
BED - CENVAT	3623.00	0.00
EC - CENVAT	351.00	0.00
EDU CESS @ 2% ON B.E.D.	21.00	0.00
HEC - CENVAT	175.00	0.00
HIGHER EDU. CESS.@ 1% ON BED	10.00	0.00
INCOME TAX REFUND F.Y. 2014-15	64078.00	0.00
PRE OPERATIVE EXPS.	0.00	28576.00
BOB ACCRUED INTEREST - 27499	2471.00	342.00
BOB ACCRUED INTEREST - 27549	19410.00	2397.00
BOB ACCRUED INTEREST - 29227	23588.00	0.00
BOB ACCRUED INTEREST - 29272	5782.00	0.00
BOB FIX DEPOSIT - 27499	25000.00	25000.00
BOB FIX DEPOSIT - 27549	200000.00	200000.00
BOB FIX DEPOSIT - 29227	400000.00	0.00
BOB FIX DEPOSIT - 29272	100000.00	0.00
	<b>850611.00</b>	<b>256315.00</b>

**16.2** Fixed deposit with Bank of Baroda for a period of 1 year and accrued interest on the same till the 31/03/2015.

## 17 Revenue from operations

In Rs.

Particular	31/03/2015	31/03/2014
<b>Sale of Products</b>		
<b>Manufactures Goods</b>		
SALES ( TOTAL )	24699481.00	3904005.00
<b>Duties &amp; Tax Collected</b>		
Excise Duty	(974129.00)	(0.00)
	<b>23725352.00</b>	<b>3904005.00</b>

Product wise sales details are here under.

Particulars	Value (Rs.) 31/03/2015	Value (Rs.) 31/03/2014
Lift Door	82,12,181.50	14,52,650.00
Door + Frem + Header Set	5,65,875.00	
Elevatros	1,38,87,921.00	29,60,103.00
Header	7,11,385.00	
C.O.P + L.O.P Set	15,500.00	
Lift Cabin/M.S.Elevator/S.S.Elevator	0.00	13,89,928.00
Fensing Strip/M.S.Trip/M.S.Box	0.00	18,61,080.00
Other	3,32,489.50	1,24,637.00
Total	2,37,25,352.00	39,04,005.00

## 18 Other income

In Rs.

Particular	31/03/2015	31/03/2014
<b>Interest</b>		
INTEREST - SARAFI	1547.00	0.00
INTEREST ON BANK FDR	53903.00	2739.00
<b>Miscellaneous</b>		
VATAV KASAR	0.00	2.00
	<b>55450.00</b>	<b>2741.00</b>

## 19 Cost of materials consumed

In Rs.

Particular	31/03/2015	31/03/2014
<b>Raw Material</b>		
Opening	471035.00	0.00
Purchase	18437937.00	3403895.72
Closing	2241356.00	471035.00
	16667616.00	2932860.72
<b>Packing Material</b>		
Opening	25644.00	0.00
Purchase	930419.00	102203.00
Closing	168300.00	25644.00
	787763.00	76559.00
	<b>17455379.00</b>	<b>3009419.72</b>

### Details of Raw Material

Particular	31/03/2015	31/03/2014
Raw Material	16667616.00	2932860.72
	<b>16667616.00</b>	<b>2932860.72</b>

**Details of Packing Material**

Particular	31/03/2015	31/03/2014
PACKING MATERIAL PURCHASE	787763.00	76559.00
	<b>787763.00</b>	<b>76559.00</b>

**F.Y. 2014-15**

Particulars (Items)	Opening	Purchase	Closing	Consumption
M.S Bar/Patti/S.S.Sheet/ CRC Sheet Channal/Angle etc.				
FY 14-15	3,15,233	1,10,05,023	9,83,127	1,03,37,129
FY 13-14	( 0 )	(18,77,723)	(3,15,233)	(15,62,490)
Raw Materials				
FY 2014-15	1,32,497	64,63,282	10,86,392	55,09,387
FY 2013-14	( 0 )	(13,84,991)	(1,32,497)	(12,52,494)
Packing Material & Corrugated Boxed				
FY 2014-15	25,644	9,30,419	1,68,300	7,87,763
FY 2013-14	( 0 )	(1,02,203)	(25,644)	(76,559)
Other Materials				
FY 2014-15	23,305	9,69,629	1,71,834	8,21,100
FY 2013-14	( 0 )	(1,41,182)	(23,305)	(1,17,877)

**20 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade**

In Rs.

Particular	31/03/2015	31/03/2014
<b>Opening</b>		
Work in Progress	55471.00	0.00
	<b>55471.00</b>	<b>0.00</b>
<b>Closing</b>		
Work in Progress	471474.00	55471.00
	<b>471474.00</b>	<b>55471.00</b>
<b>Increase/Decrease</b>		
Work in Progress	(416003.00)	(55471.00)
	<b>(416003.00)</b>	<b>(55471.00)</b>

**Details of Changes in Inventory**

Particular	31/03/2015	31/03/2014
<b>Work in Progress</b>		
Semi Processed Goods	(416003.00)	(55471.00)
	<b>(416003.00)</b>	<b>(55471.00)</b>

**21 Employee benefits expense**

In Rs.

Particular	31/03/2015	31/03/2014
<b>Salary, Wages &amp; Bonus</b>		
WORKER INCENTIVE & ALLOWANCE	334609.00	68280.00
WORKER SALARY	448199.00	103115.00
BONUS EXPENSES - STAFF	870.00	0.00
BONUS EXPENSES - WORKER	15000.00	0.00
STAFF ALLOWANCE EXPENSE	67831.00	0.00
STAFF SALARY EXPENSE	87485.00	0.00

<b>Leave Encashment Expenses</b>		
STAFF LEAVE SALARY EXPS.	3477.00	0.00
<b>Other Employee Related Expenses</b>		
DIWALI BONI EXPENSES	2250.00	0.00
LABOUR WELFARE FUND EXP.	33.00	0.00
	<b>959754.00</b>	<b>171395.00</b>

## 22 Finance costs

Particular	In Rs.	
	31/03/2015	31/03/2014
<b>Interest Expenses</b>		
BANK INTEREST EXP.	10089.00	384.00
INTEREST EXPENSES	168693.00	1389.00
<b>Bank Charges</b>		
BANK CHARGES	7241.00	1029.00
<b>Other Interest Charges</b>		
INTEREST EXPENSES - OTHER	1185.00	0.00
INTEREST ON TDS	111.00	0.00
	<b>187319.00</b>	<b>2802.00</b>

## 23 Depreciation and amortisation expense

Particular	In Rs.	
	31/03/2015	31/03/2014
<b>Depreciation Tangible Assets</b>		
FACTORY BUILDING	1170.00	0.00
FURNITURE	1372.00	0.00
LAPTOP	4589.00	0.00
PLANT & MACHINERY	41470.00	6643.00
	<b>48601.00</b>	<b>6643.00</b>

## 24 Other expenses

Particular	In Rs.	
	31/03/2015	31/03/2014
<b>Manufacturing Service Costs Expenses</b>		
<b>Power and Fuel</b>		
ELECTRICITY EXPENSES	178206.00	33000.00
<b>Repairs Maintenance Charges Of Plant and Machinery</b>		
DIE MAINTENACE	90613.00	0.00
MACHINERY MAINTENANCE EXPS.	0.00	10800.00
<b>Frieght And Forwarding Charges</b>		
FRIEGHT IN TRANSPORT	363198.00	43024.00
FREIGHT OUT (TRANSPORT EXP.)	143941.00	0.00
<b>Cost of Taxes and Others Levies By Government, Local Authorities</b>		
CENTRAL TAX EXPENCE-CST	0.00	5564.00
SALES TAX EXPENSE - VAT	0.00	495.28
<b>Other Manufacturing Costs</b>		
PROCESSING EXPENSE - PUR	453144.00	13500.00
TOOLS EXPENSES	5584.00	440.00
FACTORY MAINTENANCE EXP.	39707.00	0.00
LABOUR EXPENSES	1792423.00	0.00
TRADE SERVICE & MAINTENANCE EXPENSES	8785.00	0.00
DIE PARTS PURCHASE	480.00	0.00
FACTORY EXPENSES	0.00	21370.00
MACHINERY PARTS EXPENSES	0.00	4400.00
PACKING EXPENSE	0.00	7450.00
<b>Administrative and General Expenses</b>		
<b>Telephone Postage</b>		
TELEPHONE EXPENSES	9462.00	0.00

POST & TELEGRAM EXPENSES	18219.00	6269.00
<b>Printing Stationery</b>		
STATIONARY & PRINTING EXPS	16545.00	11798.00
<b>Rent Rates And taxes</b>		
PROFESSIONAL TAX	6380.00	8310.00
RENT EXPENSES	72000.00	39000.00
<b>Auditors Remuneration</b>		
AUDIT FEE	0.00	12500.00
<b>Managerial Remuneration</b>		
Salary To Director	1100000.00	300000.00
<b>Travelling Conveyance</b>		
TRAVELLING EXPENSE	158187.00	42250.00
<b>Legal and Professional Charges</b>		
LEGAL EXPENSES	108455.00	31230.00
PROFESSIONAL AND CONSULTANCY EXPENSES	268943.00	0.00
<b>Vehicle Running Expenses</b>		
VEHICLE EXPENSE	35295.00	100.00
<b>Donations Subscriptions</b>		
DONATION EXPENSES	2000.00	0.00
<b>Other Administrative and General Expenses</b>		
OFFICE EXPENSES	35812.00	2375.00
COMPUTER EXPENSE	54569.00	4445.00
FESTIVAL CELEBRATION EXPENSE	2900.00	0.00
KASAR EXPENSE	6916.00	0.00
MEDICAL AND RELIEF EXPENSES	1980.00	0.00
MISC EXPENSE	30683.00	0.00
SERVICE TAX EXP	4453.00	0.00
BAD DEBTS	7456.00	0.00
<b>Write off Assets and Liabilities</b>		
<b>Sundry Expenses Written Off</b>		
Preliminary Expenses Written off	28576.00	7144.00
	<b>5044912.00</b>	<b>605464.28</b>

## 25 Tax expense

Particular	In Rs.	
	31/03/2015	31/03/2014
<b>Current tax</b>		
TAXATION (CURRENT TAX)	131313.00	31725.00
<b>Deferred tax</b>		
TAXATION (DEFERED TAX)	22516.00	27706.00
	<b>153829.00</b>	<b>59431.00</b>

## 26.1 Earnings per equity share

Particular	In Rs.	
	31/03/2015	31/03/2014
<b>Earnings Per Equity Share</b>		
Basic EPS Before Extra Ordinary Item	34.70	10.71

**26.2** The basic earnings per share is computed by dividing the net Profit After Tax attributable to the equity shareholders by weighted average number of equity shares outstanding during the reporting year.

<b>27</b> Expenditure in foreign currency.	NIL
<b>28</b> Value of imports on C.I.F basis.	NIL
<b>29</b> Earnings in foreign currency.	NIL
<b>30</b> Consumption of imported Raw Material.	NIL

## **Notes on accounting**

### **31.1) 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.

Prior to current year rates of depreciation were prescribed in companies Act 1956 then applicable. Due to change in the rates being based on useful lives as per company's act 2013, the required changes in amount of the depreciation for the current year are made to align the allocable depreciable amount as per the prescribed useful lives. This amounts to change in accounting policy and in the absence of quantification, its effect on profit before tax, income tax and shareholders' Funds is not ascertainable.

#### **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. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable. For defer tax the relevant information is stated at note no. 5 to balance sheet.

- h)** During the year the company has fully written of unamortized Preliminary Expenses. Till last year the company has adopted a policy of amortization over a period of five years. Due to this change in accounting policy, the profit of current year is reduced to the extent of Rs. 21,432.

**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.

<b>Sr. No.</b>	<b>Description of Relationship</b>	<b>Name of Related Parties</b>
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.

<b>Sr. No.</b>	<b>Particulars</b>	<b>Associates</b>	<b>Key Management Personal</b>	<b>Total</b>
1.	Payment of Interest on Loan		Amar Doshi – 66,464.00 Karan Doshi – 46,385.00 Monish Doshi – 55,844.00	1,68,693.00
2.	Payment of Salary to Director		Amar Doshi – 2,20,000.00 Karan Doshi – 4,40,000.00 Monish Doshi – 4,40,000.00	11,00,000.00
3.	Payment of	Moti		17,92,423.00

	Labour Job Work	Enterprise - 17,92,423.00		
4.	Payment of Rent Expenses	Moti Industries - 72,000.00		72,000.00

### **31.2) 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) Deposit of Rs. 1,06,389 obtain by the company before 1<sup>st</sup> April 2014 from directors and the same is not a deposit under the companies act,1956. The outstanding balance of the same is shown under the head Long Term Borrowings in the scheduled III for the year.