

GUPTA FABTEX PRIVATE LIMITED

CIN: U17124RJ1996PTC011522

NOTICE TO THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the **18th Annual General Meeting** of the members of **Gupta Fabtex Pvt. Ltd.** will be held on Tuesday, September 30th, 2014 at 2:00 P.M at the Registered Office of the Company at E-102, 103, EPIP Sitapura Industrial Area, Jaipur-302022 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statement as on March 31st, 2014 with the Auditors' Report and Directors' Report thereon.
2. To appoint the Auditors of the Company to hold office from the conclusion of this AGM till the conclusion of the **Sixth** AGM and to fix their remuneration and to pass the following resolution thereof:-

"RESOLVED THAT pursuant to the provisions of section 139, 142 and other applicable provisions of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof, for time being in force), **M/s Kalani & Co., Chartered Accountants, Jaipur** be and is hereby re-appointed as the Statutory Auditor of the Company to hold office from the conclusion of this AGM till the conclusion of Sixth AGM (subject to ratification of the appointment by the members at every AGM) and the Board of Directors be and are hereby authorized to fix remuneration as may be determined in consultation with the auditor."

Regd. Office:

E-102, 103, EPIP Sitapura Industrial Area,
Jaipur-302022

Date: 06th September, 2014

By order of the Board
For **GUPTA FABTEX PVT. LTD.**


HARISH KUMAR GUPTA Managing Director
Managing Director
DIN: 01323944

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company.
2. The Proxy form duly completed and signed should be deposited at the Registered Office of the Company at least 48 hours before the commencement of the meeting.

GUPTA FABTEX PRIVATE LIMITED
CIN: U17124RJ1996PTC011522

DIRECTORS' REPORT

The Director presents the 18th Annual Report of the Company along with the Audited Financial Statements as on March 31st, 2014, annexed thereto

FINANCIAL RESULTS	Financial Year 2013-14	Financial Year 2012-13
Profit before tax	1,12,50,169	94,89,463.00
Tax expense:		
(1) Current tax	40,30,000	28,50,000.00
(2) Earlier Year Tax	(36,527)	(3,820.00)
(3) Deferred tax	(2,83,069)	2,55,736.00
Profit/(Loss) after tax	75,39,765	63,87,547.00
Earning per equity share:		
(1) Basic	3.68	3.12
(2) Diluted	3.68	3.12

DIRECTORS:-

There was no change in composition of Board of Directors during the year.

FIXED DEPOSITS

The Company has neither invited nor taken up any fixed deposits in terms of the provisions of section 58A of the Companies Act, 1956 and the Rules made there under.

PERSONNEL

The provisions of section 217(2A) of the Companies Act, 1956 are not applicable to the company as no employee received the remuneration to the extent laid down therein.

INFORMATION UNDER SECTION 217 (1) (e) OF COMPANIES ACT

The information in accordance with the provisions of Section 217(1)(e) of the Companies Act, 1956, read with Companies (Disclosures of particulars in the Report of Board of Directors) Rules, 1988 is furnished hereunder:-

A. CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION

Company has taken reasonable steps to conserve energy and has not conducted any R&D activity

B. FOREIGN EXCHANGE EARNING & OUTGO

Total Foreign Exchange earning/Sale	: Rs 5,48,52,785
Total Foreign Exchange outgo/expense	: Rs. 23,832

DIRECTORS' RESPONSIBILITY STATEMENT

In pursuance of the provisions of Section 217 (2AA) the directors hereby declare:

- 1) That in the preparation of the annual accounts for the Financial Year 2013-14, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
- 2) That the directors have selected such accounting policies and applied them consistently and made judgments and estimate that are reasonable and prudent so as to give a true and fair view of the statement of affairs of the Company at the end of the Financial Year 2013-14.
- 3) That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- 4) That the directors have prepared the enclosed annual accounts on a going concern basis.

AUDITORS

M/s Kalani & Co., Chartered Accountants, Jaipur the Auditors of the company, retires at the ensuing Annual General Meeting and confirmed their eligibility and willingness to accept the offer, if re-appointed.

COMMENTS ON AUDITOR'S REPORT

The Auditor's Report presented herewith is self-explanatory and does not require any comments of the Board except to the extent of notes on accounts annexed with the Audited Statement of Accounts.

COMPLIANCE CERTIFICATE

As per the requirement of section 383A of the Company act, 1956 and Companies Compliance Certificate Rules 2001, the company has obtained a certificate from Company Secretary in whole time practice and the same is enclosed to the Director's Report.

ACKNOWLEDGEMENT

The Directors place on records their appreciation and sincere thanks to the bankers, staff and other concerned for their co-operation and continued support.

Regd. Office:

E-102, 103, EPIP Sitapura Industrial Area,
Jaipur-302022

For GUPTA FABTEX PVT. LTD.


Hanish Kumar Gupta
Managing Director
DIN: 01323944

By order of the Board
For GUPTA FARTEX PVT. LTD.


Pawan Kumar Gupta
Director
DIN: 01543446

Date: 06th September, 2014
Place: Jaipur



ANSHU PARIKH
COMPANY SECRETARY

COMPLIANCE CERTIFICATE

CIN No. of the Company: U17124RJ1996PTC011522

Nominal Capital: Rs. 2,05,00,000

To

The Members,

M/s Gupta Fabtex Pvt. Ltd.

E-102, 103 EPIP Sitapura Industrial Area,

Jaipur-302022

I have examined the registers, records, books and papers of **M/s Gupta Fabtex Pvt Ltd.** as required to be maintained under the Companies Act, 1956 and the rules made there under and also the provisions contained in the Memorandum & Articles of Association of the Company for the Financial Year ended on 31st March, 2014. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all statutory registers as stated in **Annexure 'A'** to this certificate, as per the provisions of the Act and the rules made there under and all entries have been duly recorded.
2. The Company has duly filed the e-forms and returns as stated in **Annexure 'B'** to this certificate, with the Registrar of Companies.
3. The Company being a Private Limited Company has the minimum prescribed paid-up capital and has maintained prescribed minimum number of members during the said financial year below 50 excluding its present and past employees and the Company during the year under scrutiny:-
 - a. has not invited public to subscribe for its shares or debentures; and
 - b. has not invited or accepted any deposits from persons other than its members, directors or their relatives.
4. The Company has duly complied with the provisions of section 285 of the Companies Act, 1956.
5. The Company has not closed its Register of Members or Debenture holders during the financial year.
6. Annual General Meeting for the financial year ended on 31st March, 2013 was held on 30/09/2013 after giving due notice to the members of the company and the resolution passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. As per the records provided, no Extra Ordinary General Meeting was held during the financial year
8. The Company being a Private Company, Section 295 of the Act is not applicable. Further as per section 185 of the Companies Act, 2013 which were made effective w.e.f 12/09/2013 vide notification of





ANSHU PARIKH
COMPANY SECRETARY

- Ministry of Corporate Affairs, GOI regarding Loan to Director etc. and applicable to private companies, the Company has duly complied with the said provisions of the Companies Act, 2013
9. As certified by the management, the Company has not entered into any contracts falling within the purview of Section 297 of the Act during the Financial Year.
 10. The Company is maintaining the Register under Section 301 of the Act.
 11. As explained to us, there were no instances falling within the purview of Section 314 of the Act, hence the Company has not obtained any approvals from the Board of Directors, members or Central Government.
 12. The Company has not issued any duplicate share certificates during the financial year under scrutiny.
 13. Company :
 - i. has complied with all the provisions of the Act relating to allotment/transfer/transmission of shares as required.
 - ii. has not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
 - iii. has not required to post warrants to any members of the Company as no dividend was declared during the financial year.
 - iv. The Company has duly complied with the requirements of Section 217 of the Act.
 14. The Board of Directors of the Company is duly constituted. During the financial year under review, there was no appointment of Additional Directors, Alternate Directors and Directors to fill the casual vacancy.
 15. The Company being a Private Company, provisions of Section 269 of the Act with regard to appointment of Managing Director / Whole-time Director/ Manager are not applicable.
 16. The Company has not appointed any sole selling agent during the financial year.
 17. As certified by the management, the Company was not required to obtain any approvals of the Central govt., Company Law Board, Regional Directors, Registrar and/ or such authorities prescribed under the various provisions of the Companies Act during the Financial Year.
 18. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
 19. The Company has not issued any equity shares during the financial year under scrutiny.
 20. The Company has not bought back any shares during the financial year.
 21. The Company has not allotted or redeemed any preference shares or debentures during the financial year under scrutiny.
 22. There was no transaction necessitating the company to keep in abeyance the right of dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act.
 23. As per the explanations and information given by the management, the Company has not accepted any deposits within the meaning of section 58A of the Companies Act 1956, during the financial year.
 24. The Company being Private Company, the provisions of section 293(1)(d) of the Act were not applicable. Further the provisions of section 180(1)(c) of the Companies Act, 2013 which were made effective w.e.f 12/09/2013 vide notification of Ministry of Corporate Affairs, GOI regarding Restriction





**ANSHU PARIKH
COMPANY SECRETARY**

- on powers of board and applicable to private companies, the Company has not complied with the said provisions of the Companies Act, 2013
25. The Company being a Private Company, the provisions of Section 372A are not applicable.
 26. The Company has not changed its registered office from one state to another during the year under scrutiny.
 27. The Company has not altered the objects of the Memorandum of Association during the year under scrutiny.
 28. The Company has not changed the name of the Company during the year under scrutiny.
 29. The Company has not altered the provisions of the Memorandum with respect to the Share Capital of the Company during the year under scrutiny.
 30. The Company has not altered its Articles of Association during the financial year.
 31. As certified by the management, there was no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year, for offences under the Act.
 32. As certified by the management, the Company has not received any money as security from its employees during the financial year.
 33. As certified by the management, there was delay in compliance of the provisions of Section 418 of the Act for the period under scrutiny.



(Anshu Parikh)
Company Secretary
ACS-26791
C.P No.-10686

Date: 04.09.2014

Place: Jaipur



Annexure 'A'

Registers as maintained by the Company

I. Statutory Registers

1. Register of Members u/s 150.
2. Minutes Books of the Board Meeting and General Meetings u/s 193.
3. Register of Contracts in which Directors are interested u/s 301
4. Register of Director's Shareholding u/s 307
5. Register of Directors/Managing Director/Whole-Time Director/Secretaries u/s 303.
6. Register of Charges u/s 143
7. Books of accounts u/s 209 of the Act.

Annexure 'B'

Forms and Returns as filed by the Company with Registrar of Companies during the Financial Year ending on 31st March, 2014:-

S.No	Form no./Return	Date of Document	Date of Filing	Whether filed within prescribed time	If delay in filing, whether requisite additional fees paid
1	Form 23B for F.Y 2013-14	05/10/2013	28/10/2013	Yes	-
2	Form 23AC, 23ACA for F.Y 2012-13	30/09/2013	23/11/2013	No	Yes
3	Form 20B for F.Y 2012-13	30/09/2013	25/11/2013	Yes	-
4	Form 66 for F.Y 2012-13	30/09/2013	23/11/2013	No	Yes
5	Form 8 for Modification of charge	10/12/2012	02/05/2013	No	Yes
	Form 24AAA for filing petition to Central Government for Condonation of delay	-	08/05/2013	Yes	
	Form 21 for filing				





ANSHU PARIKH
COMPANY SECRETARY

	Order with Registrar		01/06/2013	Yes	
6	Form 8 for Modification of charge Form 24AAA for filing petition to Central Government for Condonation of delay Form 21 for filing Order with Registrar	15/03/2012	29/04/2013 08/05/2013 28/05/2013	No Yes Yes	Yes
7	Form 17 for satisfaction of charge	07/03/2014	19/03/2014	Yes	-
8	Form 23	25/04/2012	24/10/2013	No	Yes



Anshu Parikh
Company Secretary
ACS-26791
C.P No.-10686

Date: 04.09.2014

Place: Jaipur



KALANI & CO.
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To,
The Members
GUPTA FABTEX PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **GUPTA FABTEX PRIVATE LIMITED** which comprise the Balance Sheet as at 31st March, 2014, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information attached to the Financial Statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of financial position, financial performance and cash flow of the company in accordance with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act 1956 ("the Act") read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedure to obtain audit evidence about the amounts and disclosures in the financial statements. The procedure selected depends upon auditor's judgment, including the assessment of the risk of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of financial statements.

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



'Shankar Ratan Chambers', 5-23A, Mangal Marg, Bapu Nagar, Jaipur-302015

☎: 2709001-2-3 ☎: 0141-2703507

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KALANI & CO.
CHARTERED ACCOUNTANTS

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 as 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:

- (a) in case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2014;
- (b) in case of Statement of Profit and Loss, of the profit for the year ended on that date, and
- (c) in case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the order") issued by Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. We have 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 appears from our examinations of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13th September 2013 of the Ministry Of Corporate Affairs in respect of section 133 of the Companies Act, 2013;
 - e. On the basis of written representations received from the directors as on 31st March, 2014 and taken on record by the Board of Directors, none of the director is disqualified as on 31st March, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

For KALANI AND COMPANY
Chartered Accountants
FRN- 000722C

[J. P. SOMANI]
Partner
M. No. 76211



Place: Jaipur
Date: 06.09.2014

'Shankar Ratan Chambers', S-23A, Mangal Marg, Bapu Nagar, Jaipur-302015

☎: 2709001-2-3 ☎: 0141-2703507

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ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

Statement referred to in paragraph (1) under "Report on Other Legal & Regulatory Requirements", of our report of even date to the members of the **GUPTA FABTEX PRIVATE LIMITED** on the accounts for the year ended 31st March 2014.

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) As explained to us, the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.
- (c) During the year, Company had not disposed off any substantial /major part of fixed assets; hence the going concern status of the company is not affected
- (ii) (a) As informed to us the inventory has been physically verified by the management at the end of the year. In our opinion, the frequency of such verification is reasonable.
- (b) The procedures of physical verification of the inventories followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
- (c) The company is maintaining proper records of the Inventory. The discrepancies noticed by the management on verification between the physical stock and the book records were not material.
- (iii) (a) The company has not granted any unsecured loan to a party covered under section 301 of the Companies Act, 1956.
- (b) As per informations & explanations given to us and examination of accounts, rate of interest and other terms & conditions of loans given by the company, are not prima facie prejudicial to the interest of the company.



- (c) The parties are regular in paying installments and interest wherever stipulated.
- (d) There is no overdue amount.
- (e) The company has taken unsecured loan from 6 parties listed in the register maintained under section 301 of the Companies Act 1956. The maximum amount involved during the year was Rs. 1,39,98,000/- and the year-end balance of loan taken from such parties was Rs. 1,35,48,000/-.
- (f) In our opinion, the terms and conditions on which loan taken by the company, from such person are prima facie not prejudicial to the interest of the company.
- (g) The company is regular in payment of principal amount and interest thereon wherever stipulated.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and nature of its business with regard to the purchase of inventories, fixed assets, and for sale of goods. During the course of our audit, we have not observed any major weakness in internal controls.
- (v) (a) On the basis of checks carried out by us and according to the information and explanations given to us, we are of the opinion that transaction that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
- (b) In our opinion and according to information and explanation given to us, the transactions made in pursuance of contracts or arrangement entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of Rs 5 lacs in respect of any party during the year have been made at a prices which are reasonable having regard to prevailing market prices at the relevant time.
- (vi) According to the information and explanations given to us, the company has not accepted deposits from the public and therefore, the provisions of Sections 58A and 58AA of the Companies Act, 1956 and the rules made there under, are not applicable to the Company.



- (vii) The company does not have an internal audit system. However there is good internal control system within the company commensurate with its size & nature of its business.
- (viii) According to information and explanation given to us, prime facie the company has maintained the cost records in respect of the products manufactured by it, as prescribed by the Central Government under Section 209(1) (d) of the Companies Act 1956. However, we have not carried examination in detail.
- (ix) (a) According to the records examined by us, the company is generally regular in depositing with appropriate authorities all applicable undisputed statutory dues. According to the information and explanations given to us there were no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no unpaid dues of Sales tax, Income tax, Customs duty, Wealth tax, service tax, cess and Excise duty under dispute.
- (x) There is no accumulated loss at the end of the financial year. The company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding year.
- (xi) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to financial Institutions or Banks.
- (xii) According to the information and explanations given to us, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) The company is not a chit fund or a Nidhi/Mutual Benefit Fund/Society. Therefore, the provisions of clause 4 (xiii) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the company.
- (xiv) In our opinion and according to the information and explanations given to us, the company is not dealing or trading in shares, securities, debentures



and other investments. Accordingly, the provisions of clause 4 (xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.

- (xv) According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xvi) The company has taken term loans and applied those for the purpose for which they were obtained.
- (xvii) According to the records examined by us and information and explanations given to us and on overall examination of Balance Sheet, we report that no funds raised on short-term basis have been used for long-term investments.
- (xviii) The company has not made any preferential allotment of shares to parties or companies covered in register maintained under section 301 of the Companies Act, 1956.
- (xix) The company has not issued debentures during the year.
- (xx) The company has not raised any money by way of public issue during the year.
- (xxi) According to the information and explanations given to us, no material fraud on or by the company has been noticed or reported during the year.



Place: Jaipur
Date: 06.09.2014

For KALANI & COMPANY
Chartered Accountants
FRN- 000722C

[J. P. SOMANI]
Partner
M.No. 76211

GUPTA FABTEX PRIVATE LIMITED
JAIPUR
CIN: U1712RJ1996PTC011522

BALANCE SHEET AS AT 31st MARCH 2014

(Amount in ₹)

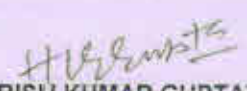
Particulars		Note No.	As at 31st March 2014	As at 31st March 2013
I	EQUITY AND LIABILITIES			
(1)	Shareholders' funds			
	(a) Share capital	2.1	2,05,00,000	2,05,00,000
	(b) Reserves and surplus	2.2	3,95,91,586	3,21,59,998
(2)	Non-current liabilities			
	(a) Long-term borrowings	2.3	1,24,18,039	2,60,93,560
	(b) Deferred tax liabilities (Net)	2.4	9,49,223	12,32,292
(3)	Current liabilities			
	(a) Short-term borrowings	2.5	19,16,49,279	19,18,62,810
	(b) Trade payables	2.6	13,61,33,995	10,30,45,594
	(c) Other current liabilities	2.7	3,95,67,788	5,82,08,501
	(d) Short-term provisions	2.8	5,03,642	6,69,943
	TOTAL		44,13,13,551	43,37,72,698
II	ASSETS			
	Non-current assets			
(1)	(a) Fixed assets	2.9		
	(i) Tangible assets		5,41,86,321	10,28,42,055
	(b) Non-current investments	2.10	15,140	15,140
	(c) Long-term loans and advances	2.11	18,71,568	16,64,301
(2)	Current assets			
	(a) Current Investment	2.12	49,387	49,387
	(b) Inventories	2.13	24,07,08,781	18,72,32,122
	(c) Trade receivables	2.14	10,77,49,546	11,36,83,491
	(d) Cash and cash equivalents	2.15	2,87,60,805	2,04,82,521
	(e) Short-term loans and advances	2.16	70,14,433	68,42,641
	(f) Other current assets	2.17	9,57,570	9,61,040
	TOTAL		44,13,13,551	43,37,72,698
	SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS	1 to 2		

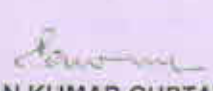
For **GUPTA FABTEX PRIVATE LIMITED**

IN TERMS OF OUR AUDIT REPORT OF EVEN DATE

For **KALANI & COMPANY**

Chartered Accountants
FRN-000722C


[HARISH KUMAR GUPTA]
[DIRECTOR]
DIN: 01323944


[PAWAN KUMAR GUPTA]
[DIRECTOR]
DIN: 01543446


[J. P. SOMANI]
Partner
M. No. 76211

PLACE: JAIPUR
DATE: 06.09.2014



GUPTA FABTEX PRIVATE LIMITED
JAIPUR
CIN: U1712RJ1996PTC011522
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31-March-2014

(Amount in ₹)

PARTICULARS	CURRENT YEAR 2013-14		PREVIOUS YEAR 2012-13	
	Details	Amount	Details	Amount
(A) NET CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax as per statement of Profit & Loss	1,49,63,326		93,63,807	
Adjusted for:				
Depreciation	73,04,198		74,80,270	
Profit/ Loss on Sale of Fixed Assets	(2,92,207)		-	
Interest Received	(19,23,360)		(17,61,522)	
Dividend Received	(757)		-	
Forward Contract Gain			-	
Interest Paid	3,24,39,035		3,51,52,125	
Operating Profit before Working Capital Changes		5,24,90,235		5,02,34,681
Increase in inventories	(5,34,76,659)		(3,47,62,520)	
Increase in debtors	59,33,945		(2,29,62,236)	
Increase in loan & advances	(3,79,060)		(3,54,470)	
Decrease in other Current Assets	10,548		(15,866)	
Decrease in current liabilities	1,44,47,688		4,79,50,809	
		(3,34,63,539)		(1,01,44,284)
Cash Generated from operations		1,90,26,696		4,00,90,397
Income Tax Paid	(41,59,774)		(29,35,155)	
		(41,59,774)		(29,35,155)
Cash Flow From Operating Activites before Extraordinary Activities		1,48,66,922		3,71,55,242
Loss by theft	(38,21,334)			
		(38,21,334)		
Net Cash Flow From Operating Activites (A)		1,10,45,588		
(B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(2,71,56,256)		(44,47,170)	
Sale of Fixed asset	6,88,00,000		-	
Dividend Received	757			
Forward Contract Gain				
Interest Received	19,23,360		17,61,522	
Net Cash Flow From Investing Activities (B)		4,35,67,860		(26,85,648)
(C) NET CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds of Borrowings	-		2,29,71,328	
Repayments of Borrowings	(1,38,89,053)		(2,36,81,373)	
Proceeds from issue of share capital	-		-	
Interest Paid	(3,24,39,035)		(3,51,52,125)	
Net cash flow from Financing Activities (C)		(4,63,28,087)		(3,58,62,170)
Net Increase in cash and cash equivalent (A+B+C)		82,85,361		(13,92,576)
Cash and Cash equivalents at the beginning of the year		2,13,04,885		2,26,97,462
Cash and Cash equivalents at the close of the year		2,95,90,246		2,13,04,885

Note:- Cash & Cash Equivalent consists of Following:-

	2013-14	2012-13
Cash On Hand	3,88,283	2,22,683
Balance With Banks	18,72,691	6,57,452
Fixed Deposits & Accrued Interest	1,93,30,019	2,03,75,363
HDFC CC Limit	79,49,567	-
Investment in Mutual Fund*	49,387	49,387
	2,95,90,246	2,13,04,885


Note:

Cash flow Statements has been prepared adopting the Indirect method as prescribed under para 18 of Accounting Standard-3 (AS-3) on "Cash Flow Statement".

* Investment in Mutual Funds represents liquid funds and accordingly treated as Cash & Cash equivalents as per AS-3.

For GUPTA FABTEX PRIVATE LIMITED

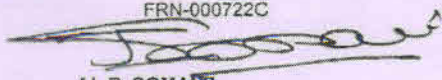

[HARISH KUMAR GUPTA]
 [DIRECTOR]
 DIN: 01323944


[PAWAN KUMAR GUPTA]
 [DIRECTOR]
 DIN: 01543446

IN TERMS OF OUR AUDIT REPORT OF EVEN DATE
 For KALANI & COMPANY

Chartered Accountants

FRN-000722C


[J. P. SOMANI]
 Partner
 M. No. 76211-

PLACE : JAIPUR
 DATE : 06.09.2014



SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS**1. Significant Accounting Policies****1.1 Basis Of Accounting**

The financial statements are prepared under historical cost convention on the accrual basis of accounting and are in accordance with the generally accepted Accounting Principal (AS) as notified under Companies (Accounting Standard) rules, 2006.

1.2 Use Of Estimates

The presentation of financial statement is in conformity with the generally accepted accounting principles, that requires estimates and assumption to be made that effect the reported amount of assets and liabilities on the date of the financial statement and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in which the results are known / materialized.

1.3 Valuation of Inventory : (AS-2)

The inventory is valued at lower of cost and net realizable value and cost is determined by specific identification method for raw materials and retail method for finished goods.

1.4 Depreciation : (AS-6)

Depreciation on fixed assets is provided by adopting WDV method as per the rates specified under schedule XIV of the Companies Act, 1956. Depreciation on additions during the year is provided on prorata basis as per period of use.

1.5 Revenue Recognition :- (AS-9)

Revenue from sale of goods is accounted net of Sales Tax/Vat Recovered (wherever applicable) and discount and is recognized upon when risk and reward of ownership of the goods are passed on to customers and generally coincides with delivery and acceptance.

1.6 Fixed Assets:-(AS-10)

- i. Fixed Assets Are Stated At Cost of Acquisition less accumulated depreciation.
- ii. Cost includes all costs relating to acquisition & installation of fixed assets including incidental expenses incurred.

1.7 Foreign currency Transaction (AS-11)

- a. Transaction denominated in foreign currencies is normally recorded at the exchange rate prevailing on the day of transaction.
- b. Monetary items denominated in foreign currency at the year-end and not covered by the foreign exchange contract are restated at year end rates.
- c. Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Statement of Profit and Loss except in cases where they relate to acquisition of fixed assets, which are adjusted to the carrying cost of such assets in terms of MCA Notification No. F.No.17/33/2008/CL-V dated 31.03.2009 as amended from time to time. The company has exercised the option as given in the said notification for adjustment of exchange difference on reporting of long term foreign currency monetary items in the carrying cost of depreciable capital asset. In terms of MCA Notification No. 25/2012 dated 09.08.2012, the exchange difference on such long term foreign currency monetary items, to the extent of the difference between interest on local currency borrowing and foreign currency borrowing, shall not be treated borrowing cost and accordingly accounted for as exchange difference.

d. In case of transactions which are covered by forward exchange hedging contracts are recorded at forward hedged rates on matured deals. Difference between transaction rates and hedging contract rates are recognized as exchange difference and charged/credited to the Statement of Profit and Loss.

1.8 Government Grants:-(AS-12)

In case of depreciable assets, the cost of the asset is shown at gross value and grant thereon is taken to Capital Reserve as deferred income, which is recognised in the Statement of Profit and Loss in the ratio of depreciation charged on fixed assets.

1.9 INVESTMENTS : (AS-13)

Long term investment, if any, is stated at cost inclusive of cost incidental to acquisition. The provision for diminution in the carrying cost of investment is made if such in diminution is other than temporary in nature in the opinion of in the management. Permanent Diminution, in the opinion of the management, if any in the value of such investment is charged to statement of profit and loss.



1.10 EMPLOYEE BENEFITS:- (AS – 15)**A. Defined Contribution Plan:**

Companies contribution in respect of provident fund to the eligible employees and paid/payable, if any, are recognized in the statement of profit and loss.

B. Defined Benefit Plan:

i. **Gratuity:** - No provision for gratuity has been made in accounts, however in event of the any employees living the services by reason of death or in capability for the period of services shall be paid on accounted for the cash basis.

ii. **Leave Encashment:-** Company do not have a policy of leave encashment in respect of its employees and no provision for encashment of un availed leave on their retirement or separation is recognized.

1.11 BORROWING COST : (AS-16)

Borrowing cost that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of cost such assets. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing cost is recognized as an expense in the period in which they are incurred.

1.12 EARNING PER SHARE: (AS-20)

The earning considered in ascertaining the company's earning per share comprises the net profit/losses for the period attributable to equity shareholders. The number of share used in computing basis earning per share is the weighted average number of share outstanding during the year.

1.13 TAXES ON INCOME : (AS-22)

Provision for taxation comprises of current tax, deferred tax and Current TAX provision has been made on the basis of relief and deductions available under Income Tax Act, 1961. Deferred Tax resulting from timing difference between taxable and accounting income is accounted for using the tax rate and law that are enacted or substantively enacted as on the balance sheet dates. Deferred tax assets are recognized and carried forward only to the extent that there is virtual certainty that the assets will be realized, in future.

1.14 IMPAIRMENT OF ASSETS : (AS-28)

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss, if any is charged to statement of profit & loss accounting the year in which an asset is identified. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

1.15 PROVISION, CONTINGENT LIABILITES AND CONTINGENT ASSETS:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimates of the amount of the obligation can not be made. Contingent assets are not recognized in the financial statement since this may result is the recognition of the income that may never realized.



2. Notes on Financial Statements

SHAREHOLDERS' FUNDS

Note No. 2.1:- Share Capital (Amount in ₹)

Particulars	As at 31st March 2014	As at 31st March 2013
Authorised Share Capital		
20,50,000 (20,50,000) Equity Shares of ₹ 10 each	2,05,00,000	2,05,00,000
Issued, Subscribed & Paid up Share Capital		
20,50,000 (20,50,000) Equity Shares of ₹ 10 each fully paid up	2,05,00,000	2,05,00,000
Total	2,05,00,000	2,05,00,000

*Figures in Bracket are of Previous Year.

The Company has only one class of shares referred to as equity shares having a par value of ₹ 10/-. Each holder of equity share is entitled to one vote per share and dividend as and when declared by the Company.

In the event of liquidation of company the holder of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the share holders.

Reconciliation of the number of shares outstanding as at 31.03.2014

Particulars	No of Shares	
	2013-14	2012-13
Number of Shares outstanding at the beginning of the year	20,50,000	20,50,000
Add: Shares Issued during the year	-	-
Number of Shares outstanding at the end of the year	20,50,000	20,50,000

Shareholder holding more than 5 percent shares specifying the number of shares held

Name of Shareholder	As at 31st March 2014		As at 31st March 2013	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Harish Kumar Gupta	3,06,490	14.95%	3,06,490	14.95%
Pawan Kumar Gupta	2,99,990	14.63%	2,99,990	14.63%
Gaurav Gupta	2,80,000	13.66%	2,80,000	13.66%
Saurav Gupta	2,65,750	12.96%	2,65,750	12.96%
Anita Gupta	2,59,240	12.65%	2,59,240	12.65%
Sunita Gupta	2,39,240	11.67%	2,39,240	11.67%
Neha Gupta	1,99,250	9.72%	1,99,250	9.72%
Shikha Gupta	1,75,000	8.54%	1,75,000	8.54%

Note No. 2.2:- Reserves & Surplus (Amount in ₹)

Particulars	As at 31 March 2014	As at 31 March 2013
A. Capital Reserve(1) (Capital Investment Subsidy from SIDBI under TUF scheme)		
Opening Balance	7,77,695	9,03,351
Add: Current Year Transfer	-	-
Less: Withdrawals/transfer to statement of Profit & Loss	1,08,177	1,25,656
Closing Balance	6,69,518	7,77,695
B. Capital Reserve(2)		
Opening Balance	-	-
Add: Transfer from Surplus on sale of Land	2,92,207	-
Less: Withdrawals/transfer to statement of Profit & Loss	-	-
Closing Balance	2,92,207	-
C. Surplus		
Opening balance	3,13,82,303	2,49,94,756
Add: Net Profit after tax transferred from Statement of Profit & Loss	75,39,765	63,87,547
Less: Transfer to Capital Reserve(2) on sale of Land	2,92,207	-
Closing Balance	3,86,29,861	3,13,82,303
Total (A+B+C)	3,95,91,586	3,21,59,998

1. Capital Reserve(1) represents capital investment subsidy of Rs.11,22,000 received from SIDBI under TUF scheme in F.Y. 2010-11. Company has availed Capital Investment Subsidy forming part of cost of process Machinery. Proportionate amount of such capital investment subsidy is being withdrawn from Capital Reserve (Capital Investment Subsidy) equal to relative depreciation. During the year ₹ 1,08,177 Previous year ₹ 1,25,656 (upto 31.03.2014 Rs.4,52,482) has been withdrawn from Capital Reserve Account.

2. Capital Reserve(2) represent gain on sale of Land situated at E-2115/2116/2117 Ramchandrapura, Sitapura Extension, Tonk Road, Jaipur, during the FY 2013-14.



NON- CURRENT LIABILITIES

Note No. 2.3:- Long-Term Borrowings (Amount in ₹)

Particulars	As at 31st March 2014	As at 31st March 2013
Secured		
(A) Term loans		
From Banks (Refer Note No 2.3.1)		
~SIDBI	68,04,000	1,19,49,600
~HDFC Bank Ltd	10,05,731	16,40,511
~ICICI Bank	46,08,308	
From Financial Institutions		
~RIICO Ltd	-	93,30,973
(B) Working Capital Term loans		
~HDFC Bank Ltd	-	29,14,052
Total	1,24,18,039	2,58,35,136
Unsecured		
(A) Term loans		
From Financial Institutions (Refer Note No 2.3.2)		
~Religare Finvest Limited	-	2,58,424
~Bajaj Finance Limited	-	-
Total	-	2,58,424
Grand Total	1,24,18,039	2,60,93,560

Note No. 2.3.1:- Detail of Secured Loans (Amount in ₹)

Particulars	2013-14	2012-13
A. From SIDBI*		
000028461/JPRDF01102790001 (Repayable in 72 monthly installments)	58,30,000	74,98,000
000028461/JPRDF12100300003 (Repayable in 60 monthly installments)	-	-
000028461/JPRDF28100300037 (Repayable in 54 monthly installments)	-	-
000028461/JPRDF01100300070 (Repayable in 66 monthly installments)	7,15,000	21,55,000
000028461/JPRDF12100300004 (Repayable in 66 monthly installments)	9,16,000	27,28,000
000028461/JPRDF01102790001 (Repayable in 35 monthly installments)	1,81,000	5,65,000
000028461/JPRDF71113060001 (Repayable in 54 monthly installments)	43,07,600	59,73,200
B. From HDFC**		
HDFC Auto Loan (Repayable in 60 monthly instalments)	-	9,481
HDFC Auto Loan for Cruse (Repayable in 60 monthly instalments)	6,55,704	8,85,598
HDFC Auto Loan for Pajero (Repayable in 60 monthly instalments)	9,84,807	13,21,298
HDFC Term Loan (Repayable in 36 monthly instalments)	29,14,052	82,14,028
C. From ICICI***		
ICICI Car Loan-27309459 (Repayable in 55 monthly instalments)	28,59,606	-
ICICI Car Loan-27309460 (Repayable in 55 monthly instalments)	28,59,606	-
D. From RIICO****		
	-	1,70,24,157
Total	2,22,23,375	4,63,73,762
Less: Current Maturities of Long Term Liability (Repayable in 12 Months)		
A. From SIDBI		
000028461/JPRDF01102790001	16,68,000	16,68,000
000028461/JPRDF01100300070	7,15,000	14,40,000
000028461/JPRDF12100300004	9,16,000	18,12,000
000028461/JPRDF12112930001	1,81,000	3,84,000
000028461/JPRDF71113060001	16,65,600	16,65,600
B. From HDFC		
HDFC Auto Loan	-	9,481
HDFC Auto Loan for Cruse	2,58,921	2,29,894
HDFC Auto Loan for Pajero	3,75,860	3,36,491
HDFC Term Loan	29,14,052	52,99,977
C. From ICICI		
ICICI Car Loan-27309459 (Repayable in 55 monthly instalments)	5,55,452.0	-
ICICI Car Loan-27309460 (Repayable in 55 monthly instalments)	5,55,452.0	-
D. From RIICO		
	-	76,93,184
Total Current Maturities	98,05,337	2,05,38,626
Net Long-Term Liability	1,24,18,039	2,58,35,136
~SIDBI	68,04,000	1,19,49,600
~HDFC Bank Ltd (Term Loan)	10,05,731	16,40,511
~ICICI Bank	46,08,308	-
~RIICO Ltd	-	93,30,973
~HDFC Bank Ltd (WCTL)	-	29,14,052

* Loan from SIDBI is secured against hypothecation of plant & machinery, equipment procured, and installed under the project and by personal guarantee of directors.

** Loan from HDFC is secured against Motor Vehicles and Term Loan is secured against hypothecation of Building Situated at E-102/103, EPIP, Sitapura Industrial Area, Jaipur.

*** Loan from ICICI Bank is secured against Car

**** Loan from RIICO is secured against Land at Ramchandrapura E-2115/16/17.

Note No. 2.3.2:- Detail of Unsecured Loans (Amount in ₹)

Particulars	2013-14	2012-13
From Religare Finvest Limited	2,58,424	11,92,371
From Bajaj Finance Ltd.	2,23,540	-
Less: Current maturities (Repayable in 12 Months)		
From Religare Finvest Limited	2,58,424	9,33,947
From Bajaj Finance Ltd.	2,23,540	-
Net Long-Term Liability	-	2,58,424



GUPTA FABTEX PRIVATE LIMITED

JAIPUR

CIN: U1712RJ1996PTC011522

Note No. 2.4:- Deferred Taxes

In compliance of Accounting Standard 22 "Accounting for Taxes on Income" the company has recognized the Deferred Tax Liability ₹ 9,49,223/- components of which are as follows:

(Amount in ₹)		
Particulars	As at 31st March 2014	As at 31st March 2013
Deferred Tax Liability		
Difference between accounting and tax depreciation (cumulative)	9,49,223	12,60,068
Deferred Tax Asset		
On account of Disallowance u/s 40(a)(ia)	-	27,775
Net Deferred Tax Liability	9,49,223	12,32,292
Less Opening Deferred Tax Liability	12,32,292	9,76,556
Net Deferred Tax Expenditure	(2,83,069)	2,55,736

Net Deferred Tax Income of ₹ 2,83,069/- has been charged to Statement of Profit & Loss.

CURRENT LIABILITIES

Note No. 2.5:- Short Term Borrowing

(Amount in ₹)		
Particulars	As at 31st March 2014	As at 31st March 2013
Secured		
(A) Loans repayable on demand		
From Banks		
Cash Credit Limit from HDFC Bank	10,00,00,000	11,39,79,161
(Secured against hypothecation of all Current Assets including Stock, Book Debts and Card Receivable, Collaterally Secured against First Charge on Industrial Property situated at E-103, EPIP, Sitapura Industrial Area, Jaipur and Second charge own Industrial Property situated at E-102, EPIP, Sitapura Industrial Area, Jaipur also personally Guaranteed by Directors.)		
(B) Other Loans		
Raw Material Assistance Scheme		
-NSIC	4,88,19,279	4,92,29,649
(Secured against bank guarantee of ₹ 5 crores, PY ₹ 5 crores)		
Total	14,88,19,279	16,32,08,810
Unsecured		
(A) Other loans and advances (From Directors)	45,50,000	20,50,000
(B) Other loans and advances (From Members)	3,82,80,000	2,66,04,000
Total	4,28,30,000	2,86,54,000
Grand Total	19,16,49,279	19,18,62,810

Note No. 2.6:- Trade Payables

(Amount in ₹)		
Particulars	As at 31st March 2014	As at 31st March 2013
For Goods & Services		
- Due to Micro & Small Enterprises	-	-
- Others	13,61,33,995	10,30,45,594
Total	13,61,33,995	10,30,45,594

* Balances of Trade Payables are subject to confirmation.

*The Company is in the process of receiving information from various vendors under Micro, Small & Medium Enterprises Development Act, 2006. In the absence of required information, disclosures could not be made.

Note No. 2.7:- Other Current Liabilities

(Amount in ₹)		
Particulars	As at 31st March 2014	As at 31st March 2013
(a) Current maturities of long-term debt		
- Secured Loans (Carried from Note No. 2.3.1)	98,05,337	2,05,38,626
- Unsecured Loans (Carried from Note No. 2.3.2)	4,81,964	9,33,947
(b) Other Payables	17,97,293	9,72,558
(c) Statutory Liability	27,45,640	78,24,345
(d) Advance from customers	1,85,95,930	34,13,065
(e) Advance against sale of Land	-	2,00,00,000
(f) Interest accrued but not due on borrowings	12,79,569	14,25,872
(g) Outstanding Liability	48,62,056	31,00,087
Total	3,95,67,788	5,82,08,501

Note No. 2.8:- Short Term Provisions*

(Amount in ₹)				
Particulars			As at 31st	As at 31st
	CY	PY	March 2014	March 2013
Provision For Taxation	40,30,000	28,50,000		
Less: Advance Tax and Tax deducted at Source (as per contra)	35,26,358	21,80,057	5,03,642	6,69,943
Total			5,03,642	6,69,943

***Movement of Provision in Compliance of AS-29**

(Amount in ₹)				
Particulars			As at 31st	As at 31st
	2013-14	2012-13	March 2014	March 2013
Opening balance	28,50,000			29,00,000
Add: Provision made during the year	40,30,000			28,50,000
Add: Short Provision Charged to Statement of Profit & Loss				-
Total	68,80,000			57,50,000
Less: Utilised during the year	27,88,122			28,22,216
Less: Excess Provisioning Credited to Statement of Profit & Loss	61,878			77,784.00
Closing balance	40,30,000			28,50,000



NON CURRENT ASSETS
Note No. 29 Fixed Assets

Particulars	Rate	Gross Block				Accumulated Depreciation				Net Block	
		Balance As At 1st April 2013	Additions During the Year	Deductions for the Year	Balance as at 31st March 2014	Balance as at 1st April 2013	Depreciation charged for the Year	Deductions for the year	Balance as at 31st March 2014	Balance as at 31st March 2014	Balance as at 31st March 2013
i) Tangible assets											
A) Leasehold Land At Sitapura E-102 At Ranchhodhpura E-2115/16/17		11,76,000 5,05,16,820	1,79,90,973	6,85,07,793	11,76,000 3,27,23,153	-	-	-	11,76,000 2,28,82,129	11,76,000 5,05,16,820	
B) Building	10.00%	3,27,23,153	-	-	3,27,23,153	25,38,129.46	-	98,71,024	1,83,55,160	2,53,91,255	
C) Plant & Machinery	13.91%	3,18,74,799	57,490	-	3,19,32,289	29,61,277.15	-	1,35,77,139	2,12,58,937	2,12,58,937	
D) Furniture and Fittings	18.10%	16,53,725	-	-	16,53,725	1,16,247.36	-	11,27,721	5,26,003	6,42,251	
E) Vehicles	25.89%	86,51,728	85,46,340	-	1,71,98,068	13,88,041.11	-	68,70,666	1,00,27,502	31,70,203	
F) Office Equipment	13.91%	9,45,035	3,21,103	-	12,66,138	74,561.60	-	5,80,030	6,98,108	4,39,667	
G) Computer	40.00%	12,65,365	1,26,700	-	13,92,065	1,10,195.42	-	11,28,637	2,63,428	2,46,924	
H) Fixed Assets Below ₹ 5000	100.00%	19,189	1,13,650	-	1,32,839	1,19,650.00	-	1,32,839	-	-	
I) Others	25.89%	1,253	-	-	1,253	73,04.198	-	3,32,89,210	5,41,86,321	10,28,42,055	
TOTAL		12,88,27,067	2,71,56,256	6,85,07,793	8,74,75,531	74,80,270	-	2,59,85,012	10,28,42,055	10,51,21,987	
Previous Year		12,88,27,067	52,00,338	12,88,27,067	12,88,27,067	74,80,270	-	2,59,85,012	10,28,42,055	10,51,21,987	



**Note No. 2.10 Non Current Investment - At cost
Non Traded (Un-quoted)**

(Amount in ₹)

Particulars	As at 31st March 2014	As at 31st March 2013
India Exposition Mart Ltd.	15,140	15,140
1514 (1514) Common Stock at ₹ 10 each fully paid up, par value ₹ 10 each		
Total	15,140	15,140

Note No. 2.11:- Long term Loans & Advances

(Amount in ₹)

Particulars	As at 31st March 2014	As at 31st March 2013
Unsecured, Considered Good		
A) Security Deposits	18,71,568	16,64,301
Total	18,71,568	16,64,301

Note No. 2.12:- Current Investments

(Amount in ₹)

Particulars	As at 31st March 2014	As at 31st March 2013
Non Trade (Quoted)		
Investment in Mutual Funds (refer note No. 2.12.1)	49,387	49,387
Total	49,387	49,387

Note No. 2.12.1 Investment in Mutual Funds

(Amount in ₹)

Investment	As at 31st March 2014		As at 31st March 2013	
	Units	Cost as on 31.03.2014*	Units	Cost as on 31.03.2013*
1. Reliance Equity Opp Fund	1,317	49,387	1,317	49,387
Total	1,317	49,387	1,317	49,387

*NAV of ₹ 65,642 (Preious Year ₹54,213)

Note No. 2.13:- Inventories

(Amount in ₹)

Particulars	As at 31st March 2014	As at 31st March 2013
Valued at lower of cost or Net Realisable Value		
A) Raw materials	39,01,385	1,04,83,289
B) Work in Progress- Material under fabrication	19,77,82,449	16,87,04,862
C) Finished Goods	2,95,22,977	28,43,950
D) Accessory & Packing Material	95,01,970	52,00,000
Total	24,07,08,781	18,72,32,122



Note No. 2.14:- Trade Receivables (Amount in ₹)

Particulars	As at 31st March 2014	As at 31st March 2013
Unsecured, Considered Good		
Debt outstanding for a period exceeding six months from the due date of payment	69,03,213	2,07,97,452
Other Debts	10,08,46,333	9,28,86,038
Total	10,77,49,546	11,36,83,491

Note No. 2.15:- Cash & Cash Equivalents (Amount in ₹)

Particulars	As at 31st March 2014	As at 31st March 2013
(a) Cash on hand	3,88,283	2,22,683
(b) Balance with Banks		
In current Accounts/Saving account	18,72,991	6,57,452
HDFC Bank (CC Account)	79,49,567	-
In Deposit Accounts (including fixed deposit Rs. Nil having maturity more than 12 months)	1,85,49,964	1,96,02,366
(Pledged against letter of credit issued)		
Total	2,87,60,805	2,04,82,521

Note No. 2.16:- Short Term Loans & Advances (Amount in ₹)

Particulars	As at 31st March 2014	As at 31st March 2013
Unsecured, Considered Good		
a) Advances Tax	25,00,000	
TDS Receivable	10,26,358	
	35,26,358	
Less: Provision as Per Contra	35,26,358	
b) Loans and advances to Related Parties *	-	9,00,000
c) Advances Recoverable in value of kind	50,70,606	44,02,485
d) Prepaid Expenses	7,63,056	6,72,508
e) Security Deposit (Rent)	1,00,000	1,00,000
f) Personal Ledger Account (PLA)	943	736
g) Income Tax Refundable	5,25,000	5,25,000
h) Demand paid under protest (TDS)	2,41,912	2,41,912
i) Duty Drawback Receivable	3,12,915	-
Total	70,14,433	68,42,641

*** Loans and advances to Related Parties** (Amount in ₹)

Particulars	As at 31st March 2014	As at 31st March 2013
To Directors Relatives	-	9,00,000
Total	-	9,00,000

Note No. 2.17:- Other Current Assets (Amount in ₹)

Particulars	As at 31st March 2014	As at 31st March 2013
a) Accured Interest	7,80,054	7,72,977
b) ROC Charges Receivable	-	40,250
c) Other Receivable	1,77,515	1,47,813
Total	9,57,570	9,61,040

