Phone : 2375 2526 • 2375 5442

Vijay V. Dedhia & Co.
CHARTERED ACCOUNTANTS

304, SHARDA CHAMBERS No.1,
31, K. N. ROAD, BHAT BAZAR,
MUMBAI - 400 009.
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E-mail : vijay.dedhia@rediffmail.com

Vijay Dedhia
B.COM. (Hons.), F.C.A.
Mobile : 9821412824

INDEPENDENT AUDITOR'S REPORT

To the Members of **GRAND FOUNDRY LIMITED**
Mumbai.

Report on the Ind AS Financial Statements

We have audited the accompanying financial statements of **GRAND FOUNDRY LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statements of Profit and Loss and Cash Flow 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, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 the financial statements based on our audit.
We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there-under.
We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as 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.
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 control 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.

VIJAY V. DEDHIA & CO. CHARTERED ACCOUNTANTS BOMBAY 29 MAY 2018

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Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the financial position of the Company as at March 31, 2018, and its Profit and its cash flows for the year ended on that date.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the **Annexure I** a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report 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 Balance Sheet, the Statement of Profit and Loss and Cash Flow dealt with by this Report are in agreement with the books of account;
   d. 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);
   e. On the basis of written representations received from the directors as on March 31,2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
   f. With regard to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we provide a report in **Annexure II** for the matters specified therein.
   g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014(as amended), 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.

VIJAY V. DEDHIA & CO. CHARTERED ACCOUNTANTS BOMBAY 29 MAY 2018

For VIJAY V. DEDHIA & CO.
Chartered Accountants
(VIJAY V. DEDHIA)
Proprietor
FIRM REGN. No. 111438W
VIJAY V. DEDHIA
Chartered Accountant
Membership No. 42197

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ANNEXURE I REFERRED TO IN PARAGRAPH 9 OF OUR REPORT OF EVEN DATE

i) Fixed Assets

a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;

b) According to the information and explanation given to us, the title deed of immovable property is held in the name of the Company

ii) Inventory

The Company has inventory as it is not a service provider. Accordingly, the provision of clause (ii) of para 3 of the Companies (Auditor's Report) Order, 2016 is applicable. The inventory has been physically verified at proper intervals.

iii) Loans granted to parties covered in register maintained u/s 189

As informed, the Company has granted any loans, secured or unsecured to companies, or other parties covered in the register maintained under Section 189 of the Companies Act. Accordingly, the provision of clause of Para 3 of the Companies (Auditor's Report) Order, 2016 are applicable. The terms on conditions of the loan are not prejudicial to the company's interest.

iv) Compliance with the provisions of Section 185 and 186 of the Companies Act, 2013 with respect to Loans, Investments, Guarantees and Security

As informed, the Company has granted loan, not given any guarantee and has provided security in connection with any loan and hence the compliance of the provisions of Section 185 and 186 of the Companies Act, 2013 is applicable and hence commented upon. However the loans granted, the term and condition of the loans are not prejudicial to the interest of the Company.

As informed, the company has investments during the year and the compliance of the provisions of Section 186 of the Companies Act, 2013 is applicable ,the company has disclosed full particulars of the investment made in the financial statement.

v) Public Deposits

In our opinion and according to the information and explanation given to us, the company has not accepted deposits. Accordingly, the provision clause (v) of para 3 of the Companies (Auditor's Report) Order, 2016 is not applicable and hence not commented upon.

vi) Cost Records

On facts, the requirement of clause (vi) of para 3 of the Companies (Auditor's Report) Order, 2016 is not applicable in case of the Company and hence not commented upon.

vii) Statutory dues

a) The company is regular in depositing undisputed statutory dues including income-tax, service tax, and any other statutory dues with the appropriate authorities and there are 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) As per the information and explanation given to us, there are no dues of Income Tax, Service Tax, Sales Tax, Custom duty, Excise duty and cess which have not been deposited on account of dispute.

viii) Dues to financial institutions, banks, Government and debenture holders

Based on the records examined by us and according to the information and explanations given to us, the Company has borrowed any loans from any financial institution, banks, government or debenture holders as at the Balance Sheet date. Accordingly, the provision of clause (viii) of para 3 of the Companies (Auditor's Report) Order, 2016 is applicable. The company has not defaulted in payment of loans or borrowing to financial institution.

ix) Utilisation of proceeds raised by way of Initial Public Offer or further public offer

The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans. Accordingly, the provision of clause (ix) of para 3 of the Companies (Auditor's Report) Order, 2016 is not applicable and hence not commented upon.

VIJAY V. DEDHIA & CO. CHARTERED ACCOUNTANTS 29 MAY 2018 BOMBAY

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x) Frauds

During the course of our examination of the books and records of the Company, carried out in accordance with generally accepted accounting practices and according to the information and explanations given to us, we have neither come across any instances of fraud by the Company or any fraud on the Company by its officers or employees were noticed or reported during the year.

xi) Managerial Remuneration

As informed, the company being a Private Limited Company, the provisions of Section 197 and the Schedule V to the Companies Act, 2013 with respect to obtaining requisite approvals for payment of managerial remuneration is not applicable. Accordingly, the provision of clause (xi) of para 3 of the Companies (Auditor's Report) Order, 2016 is not applicable and hence not commented upon.

xiii)Nidhi Company

The company is not a Nidhi Company. Accordingly, the provision of clause (xii) of para 3 of the Companies (Auditor's Report) Order, 2016 is not applicable and hence not commented upon.

xiv)Related Party Transactions

Based on the records examined by us and according to the information given to us, the Company has complied with the provisions of Sections 177 and 188 of the Companies Act, 2013 with respect to the transactions with the related parties and the details of such transactions have been disclosed in the Financial Statements as required by the applicable Accounting Standards (AS-18). The provisions of Section 177 of the Companies Act, 2013 is not applicable to the Company, being a Private Limited Company.

xv)Preferential Allotment / Private Placement

Based on the records examined by us and according to the information given to us, the Company has not made any Preferential Allotment or Private Placement of shares or fully or partly convertible debentures. Accordingly, the provision of clause (xiv) of para 3 of the Companies (Auditor's Report) Order, 2016 is not applicable and hence not commented upon.

xvi)Non-cash transactions

Based on the records examined by us and according to the information given to us, the Company has not entered into any non-cash transactions with the Directors or persons connected with him. Accordingly, the provision of clause (xv) of para 3 of the Companies (Auditor's Report) Order, 2016 is not applicable and hence not commented upon.

xvii)Registration under Section 45-IA of the RBI Act, 1934

The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For VIJAY V DEDHIA & CO.
Chartered Accountants
F. R. No. : 111439W

For VIJAY V. DEDHIA & CO.
Chartered Accountants

Vijay V Dedhia
Mem. No.:042197

(VIJAY V. DEDHIA)
Proprietor
FIRM REGN. No. 111439W

VIJAY V. DEDHIA
Chartered Accountant
Membership No. 42197

Place : Mumbai
Date : 29 MAY 2018

VIJAY V. DEDHIA & CO. CHARTERED ACCOUNTANTS BOMBAY-9

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ANNEXURE IITO THE INDEPENDENT AUDITOR'S REPORT – MARCH 31, 2018
(Referred to in our report of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE ACT:

We have audited the internal financial controls over financial reporting of GRAND FOUNDRY LIMITED ("the Company") as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS:

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

AUDITORS' RESPONSIBILITY:

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control system over financial reporting.

VIJAY V. DEDHIA & CO. CHARTERED ACCOUNTANTS BOMBAY 29 MAY 2018

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Vijay V. Dedhia & Co.
CHARTERED ACCOUNTANTS

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MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING:
A company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

OPINION:
In our opinion, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by ICAI.

For VIJAY V DEDHIA & CO.
Chartered Accountants
F. R. No. : 111439W

For VIJAY V. DEDHIA & CO.
Chartered Accountants

(VIJAY V. DEDHIA)
Proprietor
FIRM REGN. No. 111439W

Vijay V Dedhia
Mem. No.:042197

VIJAY V. DEDHIA
Chartered Accountant
Membership No. 42197

Place : Mumbai
Date : 29 MAY 2018

VIJAY V. DEDHIA & CO. CHARTERED ACCOUNTANTS BOMBAY-9

PART II – STATEMENT OF PROFIT AND LOSS
GRAND FOUNDRY LTD
Statement of Profit and Loss for the period ended 31ST MARCH 2018

(Rupees in Lacs)

	Particulars	Note No.	Quarter ended			Year Ended	
			31st Mar, 2018	31st December, 2017	31st Mar, 2017	31st Mar, 2018	31st Mar, 2017
I	Revenue From Operations		780.59	201.14	126.10	1312.49	246.83
II	Other Income		5.60	0.00	1.51	5.60	13.01
III	Total Income (I+II)		786.19	201.14	127.61	1318.09	259.84
IV	EXPENSES						
	Cost of materials consumed		752.12	200.84	55.48	1452.43	84.58
	Purchases of Stock-in-Trade		0	0	0	0	0
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress		0	0	0	0	0
	Employee benefits expense		5.58	3.19	4.08	15.19	14.07
	Finance costs		22.21	15.00	0	22.57	19.24
	Depreciation and amortization expense		2.17	2.37	3.26	8.75	16.49
	Other expenses		13.14	2.71	52.50	41.10	111.78
	Total expenses (IV)		795.22	224.11	115.32	1540.04	246.17
V	Profit/(loss) before exceptional items and tax (I- IV)		-9.03	-22.97	12.29	-221.95	13.68
VI	Exceptional Items		87.82	0	0	84.90	0
VII	Profit/(loss) before tax (V-VI)		78.79	-22.97	12.29	-137.05	13.68
VIII	Tax expense:						
	(1) Current tax		0	0	0	0	-1.5
	(2) Deferred tax		132.03	0	0	132.03	52.22
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		210.82	-22.97	12.29	-5.03	64.40
X	Profit/(loss) from discontinued operations		0	0	0	0	0
XI	Tax expense of discontinued operations		0	0	0	0	0
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		0.00	0.00	0.00	0.00	0.00
XIII	Profit/(loss) for the period (IX+XII)		210.82	-22.97	12.29	-5.03	64.40
XIV	Other Comprehensive Income						
	A (*i*) Items that will not be reclassified to profit or loss		0	0	0	0	0
	(*ii*) Income tax relating to items that will not be reclassified to profit or loss		0	0	0	0	0
	B (*i*) Items that will be reclassified to profit or loss		0	0	0	0	0
	(*ii*) Income tax relating to items that will be reclassified to profit or loss		0	0	0	0	0
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)		210.82	-22.97	12.29	-5.03	64.40
XVI	Earnings per equity share (for continuing operation):						
	(1) Basic		NIL	NIL	NIL	NIL	NIL
	(2) Diluted		NIL	NIL	NIL	NIL	NIL
XVII	Earnings per equity share (for discontinued operation):						
	(1) Basic		NIL	NIL	NIL	NIL	NIL
	(2) Diluted		NIL	NIL	NIL	NIL	NIL
XVIII	Earnings per equity share(for discontinued & continuing operations)						
	(1) Basic		NIL	NIL	NIL	NIL	NIL
	(2) Diluted		NIL	NIL	NIL	NIL	NIL

VIJAY V. DEDHIA & CO. CHARTERED ACCOUNTANTS 29 MAY 2018

For VIJAY V. DEDHIA & CO.
Chartered Accountants
(VIJAY V. DEDHIA)
Proprietor
FIRM REGN. No. 111439W
VIJAY V. DEDHIA
Chartered Accountant
Membership No. 42197

	Particulars	Note No.	As at 31st Mar, 2018	As at 31st Mar, 2017
1	**ASSETS**			
	Non-current assets			
	(*a*) Property, Plant		358.52	374.87
	(*b*) Capital work-in-			
	(*c*) Investment			
	(*d*) Goodwill			
	(*e*) Other Intangible			
	(*f*) Intangible assets			
	(*g*) Biological			
	(*h*) Financial Assets			
	(i) Investment			
	(ii) Trade receivables			
	(*iii*) Loans			
	(*iv*) Others (to be specified)			
	(*i*) Deferred tax		77.28	
	(*j*) Other non-			
2	**Current assets**			
	(*a*) Inventories		0	420.30
	(*b*) Financial Assets			
	(*i*) Investments			
	(ii) Trade receivables		398.66	132.74
	(iii)Cash and cash equivalents		2.71	0.17
	(iv)Bank balances other than (iii) above		1.39	1.28
	(v)Loans			
	(*vi*) Others (to be			
	(c) Current Tax			
	(*d*) Other current		37.27	15.36
	Total Assets		**875.838**	**944.716**
	EQUITY AND LIABILITIES Equity			
	(*a*) Equity Share capital		417.20	417.20
	(*b*) Other Equity (reserve & surplus)		-1066.39	-1061.36
	LIABILITIES			
1	**Non-current liabilities**			
	(*a*) Financial Liabilities		0	0
	(i)Borrowings			
	(ii)Trade payables		0	0
	(iii)Other financial liabilities (other than those specified in item (b), to be specified)			
	(*b*) Provisions			
	(*c*) Deferred tax liabilities (Net)		0	55.34
	(*d*) Other non-current liabilities		892.25	1069.56
2	**Current liabilities**			
	(*a*) Financial Liabilities			
	(i)Borrowings			
	(ii)Trade payables		597.92	351.65
	(iii)Other financial liabilities (other than those			
	(*b*) Other current liabilities		31.87	110.24
	(*c*) Provisions		2.99	2.09
	(*d*) Current Tax Liabilities (Net)			
	Total Equity and Liabilities		**875.838**	**944.716**

For VIJAY V. DEDHIA & CO.
Chartered Accountants

(VIJAY V. DEDHIA)
Proprietor
FIRM REGN. No. 111438W
VIJAY V. DEDHIA
Chartered Accountant
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VIJAY V. DEDHIA & CO. CHARTERED ACCOUNTANTS BOMBAY 9

29 MAY 2018

GRAND FOUNDRY LTD

BALANCE SHEET AS AT 31ST MARCH 2018

Particulars	Sch. No.	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017	AS AT 25TH MARCH 2016
			RS.	RS.
I. EQUITY AND LIABILITIES				
(1) Shareholder's Funds				
(a) Share Capital	1	4,17,20,000	4,17,20,000	4,17,20,000
(b) Reserves and Surplus	2	-10,66,38,712	-10,61,36,199	-11,25,76,130
		-6,49,18,712	-6,44,16,199	-7,08,56,130
(2) Non-Current Liabilities				
(a) Long-Term Borrowings	3	8,82,44,520	10,59,76,111	8,10,02,823
Loan from Debentures		9,80,000	9,80,000	9,80,000
(b) Deferred Tax Liabilities (Net)		-	55,34,074	1,07,56,148
		8,92,24,520	11,24,90,185	9,27,38,971
(3) Current Liabilities				
(a) Trade Payables	4	5,97,91,789	3,51,64,982	1,22,16,110
(b) Other Current Liabilities	5	31,86,707	1,10,23,745	1,09,85,817
(c) Short-Term Provisions	6	2,99,461	2,08,915	2,96,049
		6,32,77,957	4,63,97,642	2,34,97,976
Total Equity & Liabilities		8,75,83,765	9,44,71,628	4,53,80,817
II.ASSETS				
(1) Non-Current Assets				
(a) Fixed Assets (Tangible)	7	3,58,52,249	37486638	4,48,74,020
Tangible Assets		-	-	0
(b) Long term loans and advances		77,28,364	-	0
(c) Deferred Tax Assets (Net)		4,35,80,613	3,74,86,638	4,48,74,020
(2) Current Assets				
(a) Inventories		-	4,20,29,695	
(a) Trade receivables	8	3,98,66,267	1,32,74,026	33,723
(b) Cash and cash equivalents	9	4,10,189	1,45,181	99,537
(c) Short-term loans and advances	10	37,26,696	15,36,087	3,73,537
		4,40,03,152	5,69,84,989	5,06,797
Total Assets		8,75,83,765	9,44,71,628	4,53,80,817
NOTES TO ACCOUNTS	19			

As per our Report of even date.
FOR VIJAY V DEDHIA & CO
CHARTERED ACCOUNTANTS
FRN.: 111439W

VIJAY V DEDHIA
Membership No. : 042197

MUMBAI :
DATED :

FOR GRAND FOUNDRY LTD

Dhirajlal B. Jangla, Chairman

Kiran D Jangla, Managing Director

VIJAY V. DEDHIA & CO. CHARTERED ACCOUNTANTS BOMBAY-9

29 MAY 2018

GRAND FOUNDRY LTD

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2018

Sr. No	Particulars	Sch. No.	Figures as as on 31 March 2018 Rs.	Figures as as on 31 March 2017 Rs.
I	**Revenue from operations**	11	13,12,49,060	2,46,83,353
II	Other Income	12	5,59,976	13,01,110
III	*III. Total Revenue (I +II)*		**13,18,09,036**	**2,59,84,463**
IV	***Expenses:***			
	Consumption of Raw Materials			
	Purchase - Consumables	13	14,52,43,028	84,58,115
	Employee Benefit Expense	14	15,18,519	14,07,431
	Financial Costs	15	22,56,954	19,24,206
	Depreciation and Amortization Expense		8,75,334	16,49,235
	Other Expenses	16	41,10,140	1,11,77,618
	Total Expenses (IV)		**15,40,03,975**	**2,46,16,606**
V	Profit/(Loss) before exceptional and extraordinary items and Tax	(III - IV)	**-2,21,94,939**	**13,67,857**
VI	Exceptional Items	18	18,49,192	-
VII	Profit/(Loss) before extraordinary items and tax (V - VI)		**-2,40,44,131**	**13,67,857**
VIII	Extraordinary Items		1,03,38,834	-
IX	Profit/(Loss) before tax (VII - VIII)		**-1,37,05,297**	**13,67,857**
X	***Tax expense:***			
	(1) Current tax		-	-1,50,000
	(2) Earlier year Taxes		59,654	-
	(2) Deferred tax		1,32,62,438	52,22,074
XI	Profit(Loss) from the year from continuing operations	(IX-X)	**-5,02,513**	**64,39,931**
XII	Profit/(Loss) from discontinuing operations			
XIII	Tax expense of discounting operations			
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)			
XV	Profit/(Loss) for the year (XI + XIV)		**-5,02,513**	**64,39,931**
XVI	Earning per equity share:			
	(1) Basic		0	1
	(2) Diluted		0	1

Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement
This is the Profit & Loss Statement referred to in our Report of even date.

FOR VIJAY V DEDHIA & CO.
CHARTERED ACCOUNTANTS
FRN.: 111439W

VIJAY V DEDHIA
Membership No. : 042197

PLACE: MUMBAI
DATED :

FOR GRAND FOUNDRY LTD

Dhirajlal B.Jangla, Chairman

Kiran D Jangla, Managing Director

GRAND FOUNDRY LTD			
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2018	**31.03.2018**	**31.03.2017**	**31.03.2016**
Cash Flow from Operating Activities			
Net Profit Before Tax & Extraordinary Items	-2,21,94,939	13,67,857	-1,28,40,477
Adjustments			
Depreciation	8,75,334	16,49,235	19,81,479
Loss on sale of asset	3,73,655	63,147	
Operating Profit Before Working Capital Charges	-2,09,45,950	30,80,239	-1,08,58,998
Adjustment for			
Interest and Finance Charges	22,56,954	19,24,206	17,64,961
Trade and other receivable	55,18,482	-5,64,32,548	13,48,187
Trade and other payable	1,68,80,315	2,28,99,666	1,04,55,642
Cash Generated from Operations	37,09,801	-2,85,28,436	27,09,792
Taxes Paid	-13202784	-50,72,074	-
Cash Flow before Extraordinary Items	1,69,12,585	-2,34,56,362	27,09,792
Prior Period Income			0
Extraordinary Items	84,89,642	0	-5,14,609
Net Cash Flow from Operating Activities (a)	2,54,02,227	-2,34,56,362	21,95,183
Cash Flow from Investing Activities			
(Increase) / Decrease in Investment			0
Sale/Purchase of Fixed Assets (Net)	3,85,400	56,75,000	0
Net Cash Flow from Investing Activities (b)	3,85,400	56,75,000	0
Cash Flow from Finance Activities			
Increase / (Decrease) in Unsecured Loans	-2,32,65,665	1,97,51,214	-4,32,442
Interest and Finance Charges	-22,56,954	-19,24,206	-17,64,961
Net Cash Flow from Financing Activities (c)	-2,55,22,620	1,78,27,008	-21,97,403
Net Cash & Cash Equivalents (a + b + c)	2,65,007	45,644	-2,220
Opening Cash Balance	1,45,181	99,537	1,01,757
Closing Cash Balance	4,10,189	1,45,181	99,537

Notes :- a) Previous years figures are regrouped, re-classified and rearranged wherever necessary to make them comparable with the current years figures.

For And On Behalf of the Board

Dhirajlal B. Jangla
Chairman

Kiran D. Jangla
Managing Director

Mumbai
Dated :

AUDITORS REPORT

We have examined the above Cash Flow Statement of Grand Foundry Ltd. derived from Audited Financial Statements and the Books and records maintained by the Company for the year ended on 31st March 2018 and found the same in agreement therewith.

For Vijay V Dedhia & Co.
Chartered Accountants
FRN : 111439W

Vijay V Dedhia
Membership No. 042197

Mumbai
Dated :

DEDHIA & CO. CHARTERED ACCOUNTANTS

GRAND FOUNDRY LTD

Schedules Forming Integral Part of the Balance Sheet as at 31ST MARCH 2018

Schedule : 1 Share Capital

Sr. No	Particulars	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017	AS AT 31ST MARCH 2016
		Rs	Rs	Rs
1	AUTHORIZED CAPITAL			
	3,00,00,000 Equity Shares of Rs. 10/- each.	30,00,00,000	30,00,00,000	30,00,00,000
	(P.YR.3,00,00,000 Equity Shares of Rs.10/-each)			
	100,000 15% Preference Shares of Rs. 10/- each	10,00,000	10,00,000	10,00,000
		30,10,00,000	30,10,00,000	30,10,00,000
2	ISSUED , SUBSCRIBED & PAID UP CAPITAL			
	1,04,30,000 Equity Shares of Rs.4/-each (includes 59,80,000 Equity Shares issued as Bonus shares of which 10,00,000 Equity Shares of which 10,00,000 Equity Shares alloted as Bonus Shares by capitalising general reserves in 1989-90;	4,17,20,000	4,17,20,000	4,17,20,000
	Total in `	4,17,20,000	4,17,20,000	4,17,20,000

Sr. No	Particulars	AS AT 31ST MARCH 2018		AS AT 31ST MARCH 2017		AS AT 31ST MARCH 2016	
2(b)	Details of shareholders holding more than 5% equity Shares in the Company on reporting date:	No. of shares	% of Holding	No. of shares	% of Holding	No. of shares	% of Holding
	UPTO 5000	6059196	58.09%	6059196	58.09%	6059196	58.09%
	5001-10000	942671	9.04%	942671	9.04%	942671	9.04%
	10001-20000	778925	7.47%	778925	7.47%	778925	7.47%
	50001-100000	1007395	9.66%	1007395	9.66%	1007395	9.66%
	100001-9999999	769973	7.38%	769973	7.38%	769973	7.38%

Schedule : 2 Reserve & Surplus

Sr. No	Particulars	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017	AS AT 31ST MARCH 2016
		Rs	Rs	Rs
1	Capital Reserve	71,99,500	71,99,500	71,99,500
2	Capital Redemption Reserve	11,000	11,000	11,000
3	Share Premium reserve	46,71,500	46,71,500	46,71,500
4	Debenture Redeemption Reserve	8,82,000	8,82,000	8,82,000
5	Profit and Loss Account :			
	Balance brought forward from previous year	-11,89,00,199	-12,53,40,130	-11,19,85,044
	Add: Profit/(Loss) for the period	-5,02,513	64,39,931	-1,33,55,086
		-11,94,02,712	-11,89,00,199	-12,53,40,130
	Total in `	-10,66,38,712	-10,61,36,199	-11,25,76,130

Schedule : 3 Long Term Borrowings

Sr. No	Particulars	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017	AS AT 31ST MARCH 2016
		Rs	Rs	Rs
1	Term Loan -Unsecured			
	- From Promotors	8,74,44,242	10,24,66,796	7,59,66,308
	- Zenith Ltd	6,66,930	24,00,000	24,00,000
	Term Loan -Secured			
	CAR LOAN	1,33,348	6,09,317	9,11,515
	Total in `	8,82,44,520	10,54,76,113	7,92,77,823

Schedule : 3-A Advances from customers

Sr. No	Particulars	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017	AS AT 31ST MARCH 2016
		Rs	Rs	Rs
1	D H EXPORTS PVT LTD	-	4,99,998	-
2	Subvijay International Pvt Ltd	-	-	17,25,000
	Total in `	0	4,99,998	17,25,000

VIJAY V. DEDHIA & CO. CHARTERED ACCOUNTANTS BOMBAY 29 MAY 2018

GRAND FOUNDRY LTD

Schedules Forming Integral Part of the Balance Sheet as at 31ST MARCH 2018

Schedule : 4 Trades Payable

Sr. No	Particulars	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017	AS AT 31ST MARCH 2016
		Rs	Rs	Rs
	-Sundry Creditors for Materiel/Supplies	5,78,65,075	3,32,75,550	86,99,917
	-Sundry Creditors for Services	19,26,713	18,89,431	35,16,192
	Total in `	5,97,91,788	3,51,64,981	1,22,16,109

Schedule : 5 Other Current Liabilities

Sr. No	Particulars	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017	AS AT 31ST MARCH 2016
		Rs	Rs	Rs
1	Sales Tax Payable	9,57,204	95,72,038	95,72,038
2	Central Excise Duty Payable	12,41,356	12,91,356	13,91,356
3	TDS -Professional Fees	22950	10,251	16,400
4	TDS - Contract	4773	-	-
5	TDS - Interest	13881	-	-
6	TDS - RETAINERSHIP FEES	1533	100	500
7	Vat Payable F.Y.2015-16			5,523
8	Income tax payable	1,50,000	1,50,000	-
9	CGST Payable	7,47,641	-	-
10	SGST Payable	47,370	-	-
	Total in `	31,86,707	1,10,23,745	1,09,85,817

Schedule : 6 Short Term Provisions

Sr. No	Particulars	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017	AS AT 31ST MARCH 2016
		Rs	Rs	Rs
	Others			
1	Audit Fees Payable	1,67,543	1,59,443	1,60,043
2	Retainership Fees Paybale	22,884	-	
3	Salary Payable	1,09,034	49,472	1,36,006
	Total in `	2,99,461	2,08,915	2,96,049

VIJAY V. DEDHIA & CO. CHARTERED ACCOUNTANTS BOMBAY 9

29 MAY 2018

GRAND FOUNDRY LTD

Schedule 7: FIXED ASSETS AS AT 31ST MARCH 2018

Particulars	Plant and Equipment	Furniture, fittings and equipment	Vehicles	Total Tangible Assets
Deemed cost as at 1 April 2016	9,72,08,948	17,88,000	40,50,664	**10,30,47,612**
Exchange differences	-	-	-	-
Additions	-	-	-	-
Deductions / Adjustments	76,07,104	-	-	**76,07,104**
Closing gross carrying amount at 31 March 2017	**8,96,01,844**	**17,88,000**	**40,50,664**	**9,54,40,508**
Depreciation charge during the year	5,74,13,704	11,36,372	12,72,751	**5,98,22,827**
Disposals	-	-	-	-
Deductions / Adjustments	18,68,957	-	-	**18,68,957**
Closing accumulated depreciation at 31 March 2017	**5,55,44,747**	**11,36,372**	**12,72,751**	**5,79,53,870**
Net carrying amount at 31 March 2017	**3,40,57,097**	**6,51,628**	**27,77,913**	**3,74,86,638**
Opening gross carrying amount	8,96,01,844	17,88,000	40,50,664	**9,54,40,508**
Exchange differences	-	-	-	-
Additions	-	-	-	-
Disposals	-	-	10,76,675	10,76,675
Closing gross carrying amount at 31 March 2018	**8,96,01,844**	**17,88,000**	**29,73,989**	**9,43,63,833**
Opening accumulated depreciation	5,55,44,747	11,36,372	12,72,751	**5,79,53,870**
Depreciation charge during the year	3,94,396	1,68,705	3,12,233	**8,75,334**
Disposals	-	-	3,17,620	**3,17,620**
Exchange differences	-	-	-	-
Closing accumulated depreciation and impairment at 31 March 2018	5,59,39,143	13,05,077	12,67,364	5,85,11,584
Net carrying amount at 31 March 2018	3,36,62,701	4,82,923	17,06,625	3,58,52,249

VIJAY V DEDHIA & CO. CHARTERED ACCOUNTANTS BOMBAY 29 MAY 2018

GRAND FOUNDRY LTD

Schedules Forming Integral Part of the Balance Sheet as at 31ST MARCH 2018

Schedule : 8 Trade Recievables

Sr. No	Particulars	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017	AS AT 31ST MARCH 2016
		Rs	Rs	Rs
1	Outstanding for more than six months			
	a) Secured, Considered Good :	-	33,723	33,723
	b) Unsecured, Considered Good :			
	c) Doubtful			
2	Others			
	a) Secured, Considered Good :	3,98,66,267	1,32,40,303	0
	b) Unsecured, Considered Good :			
	c) Doubtful			
	Total in `	3,98,66,267	1,32,74,026	33,723

Schedule : 9 Cash & Cash Equivalent

Sr. No	Particulars	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017	AS AT 31ST MARCH 2016
		Rs	Rs	Rs
1	Cash-in-Hand			
	Cash Balance	270824.5	16,730	63,526
	Sub Total (A)	2,70,825	16,730	63,526
2	Bank Balance			
	With ICICI Bank	54463.49	859	16,865
	With Indian Overseas Bank	84900.89	1,27,592	19,146
	With Canara Bank			0
	Sub Total (B)	1,39,364	1,28,451	36,011
	Total [A + B]	4,10,189	1,45,181	99,537

Schedule :10 Short Terms Loans and Advances

Sr. No	Particulars	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017	AS AT 31ST MARCH 2016
		Rs	Rs	Rs
1	Loans & Advances to related parties			
	a) Secured, Considered Good :	-	-	0
	b) Unsecured, Considered Good :	2,00,000	2,00,000	0
	c) Doubtful	-	-	0
2	*Advance Recoverable in cash or in kind or for value to be considered good*			
	Advance to Suppliers	26692	0	2,09,427
	Advance to Staff	32000	67,000	60,000
	Advance Income Tax/Refund Due/GST	23,38,212	1,59,654	59,654
	Prepaid Expenses	39,454	21,981	44,456
	Vat Net off	10,90,338	10,87,452	0
	Total in `	37,26,696	15,36,087	3,73,537

VIJAY V. DEDHIA & CO. CHARTERED ACCOUNTANTS BOMBAY-9

29 MAY 2018

GRAND FOUNDRY LTD

Schedules Forming Part of the Profit & Loss Accounts as at 31ST MARCH 2018

Schedule : 11 Revenue from Operations

Sr. No	Particulars	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017
		Rs.	Rs.
1	Local Sales	11,98,48,027	2,46,83,353
2	Export Sales	1,14,01,032	-
	Total in `	13,12,49,060	2,46,83,353

Schedule : 12 Other Income

Sr. No	Particulars	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017
		Rs.	Rs.
1	Other Receipts	1,206	11,50,000
2	Exchange Rate Diff -Export	1,47,471	-
3	Interest Reced from Income Tax	5,500	-
4	sale of spares & consumbales parts machinery	-	1,51,110
5	Duty Drawback received	2,28,375	-
6	Sundry Expenses writtern off	1,77,424	-
	Total in `	5,59,976	13,01,110

Schedule : 13 Consumption of Raw Materials & Stores

Sr. No	Particulars	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017
		Rs.	Rs.
1	Opening Stock	4,20,29,695	-
	LOCAL PURCHASES	10,32,13,333	5,04,87,810
	Less: Closing stock	-	4,20,29,695
	Total in `	14,52,43,028	84,58,115

Schedule : 14 Employement Benefit Expenses

Sr. No	Particulars	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017
		Rs.	Rs.
1	Salary	14,08,019	12,67,431
2	Bonus	1,10,500	1,40,000
	Total in `	15,18,519	14,07,431

Scedule :15 Financial Cost

Sr. No	Particulars	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017
		Rs.	Rs.
1	Interest on Debentures	20,18,313	18,10,762
2	Bank Charges	35,432	14,101
3	Interest on Car Hire	64,398	99,343
4	Interest to Others	1,38,811	-
	Total in `	22,56,954	19,24,206

VIJAY V. DEDHIA & CO. CHARTERED ACCOUNTANTS BOMBAY 29 MAY 2018

GRAND FOUNDRY LTD

Schedules Forming Part of the Profit & Loss Accounts as at 31ST MARCH 2018

Schedule : 16 Other Expenses

Sr. No	Particulars	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017
		Rs.	Rs.
A)	**Direct Expenses**		
1	Packing, Freight & Forwarding	-	-
2	Electricity Chgs	-	22,29,299
	Sub-total (a)	-	**22,29,299**
B)	**Administrative Expenses**		
1	Telephone Expenses(Including Postage)	2,28,289	4,39,558
2	Car Expenses ***(Including Insurance)***	3,84,205	3,31,415
3	Conveyance Expenses	37,733	1,10,912
4	Travelling Expenses ***(Including Foreign Travelling)***	3,76,651	19,32,830
5	Repair & Maintenance Others	7,150	51,860
6	Repair & Maintenance Office Equiptment	26,491	50,955
7	General Expenses	14,738	28,847
	Insurance Expenses- Export	20,000	-
8	Insurance Expenses	-	59,198
9	Internet & Website Expenses	19,024	36,805
10	Legal Expenses	45,714	58,274
11	Courier Charges	10,836	23,209
12	Professional Charges	4,20,224	8,33,067
13	Canteen Expenses	1,11,839	1,16,720
14	Medical Expenses	82,868	34,815
15	Books & Periodicals	5,548	5,321
16	Diwali Gift	-	25,200
17	Stationery Expenses	62,598	71,807
18	Auditors Remuneration--Audit Fees	1,14,600	45,600
19	Tax Audit Fees	-	22,800
20	Sales Promotion Expenses	79,576	1,37,166
21	Membership & Subscription	2,999	15,399
22	Directors Club Expenses	1,54,142	1,64,603
23	Donation	600	-
24	Sales tax paid	4,394	612
25	Retainership fees	3,36,126	4,00,000
26	Gratuity	-	34,750
27	Sundry Dr/Cr.Bal.W/off	-	36,24,449
28	Loss on Sale of Fixed Assets	3,73,655	63,147
29	Share Processing Chgs	29,500	-
30	Custodian & Dematerials Chgs	1,09,082	-
31	Listing Fees	5,25,000	2,29,000
32	Annual Meeting CHgs	16,506	-
33	Clearing & Forwarding Exps	5,05,178	-
34	Export Expenses	4,875	-
	Sub-total (b)	**41,10,140**	**89,48,319**
	Total in `	**41,10,140**	**1,11,77,618**

Schedule : 17 Exceptional Items

Sr. No	Particulars	AS AT 31ST MARCH 2018	AS AT 31ST MARCH 2017
		Rs.	Rs.
1	Interest/Penalty	2,77,593	-
2	Prior Year Expenses	15,71,599	-
		18,49,192	0

VIJAY V. DEDHIA CHARTERED ACCOUNTANTS

GRAND FOUNDRY LTD

NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2018

1 Accounting Policies

(a) Method of accounting

The financial statement are prepared on accrual basis under the historical cost conventions.

(b) Fixed Assets

Fixed Assets are stated at cost less depreciation. Depreciation is provided on Written Down Value method, and Straight Line Method basis for some assets, as per the Schedule II of the Compnies Act 2013

(c) Borrowing Cost

Borrowing cost include interest, fees and other charges incurred in connection with the borrowing of funds and is considered as revenue expenditure for the year in which it is incurred except for borrowing costs attributed to the acquisition / improvement of qualifying capital assets and incurred till the commencement of commercial use of the asset and which is capitalised as cost of the asset.

(d) The company has writtern back excess Liability in respect of Sales Tax of Rs. 8614834/- and Zenith Ltd (ICD) of Rs.1858000/- as per BIFR Order Dated 07the September, 2015.

2 **In the opinion of the Board of Directors :-**

The Hon'ble BIFR has examined the DRS and circulated the same. In the hearing to be held in the month of November 2014, the order for the same would be passed and subject to the direction of BIFR, the paid up share capital of the Company of Rs. 104300000 consisting of 10430000 equity shares of Rs. 10/-each fully paid up shall be written off to Rs. 41720000 consisting of 10430000 equity shares of Rs. 4/- each by effecting a reduction of Rs.62580000 from the paid up capital of the company by Rs. 6/- per equity share of Rs.10/- each. Simultaneously with writing down of existing equity share capital of Rs. 1043 lacs by 60% through write of accumulated losses against face value of share and thus reduce Face Value of Share from Rs. 10 to Rs. 4. Therefore, fresh issue of equity shares of Rs. 600 lacs (150 lacs shares at Rs. 4 per share) to the promoters for expansion of business. And subject to the approval of this scheme of Rehabilitation and subject to the direction of BIFR, the BSE/NSE to open the trading which has been suspended by the stock exchanges and also to list the further issued capital as provided in the scheme.

SECURITY EXCHANGE BOARD OF INDIA (SEBI) to consider :

To grant exemption to the company from the provisions of SEBI Guidelines for Preferential Allotment of Shares, SEBI (Substantial Acquisition of shares & Takeovers) Regulations, 1997, SEBI (Disclosure & Investor Protection) Guidelines ,2000, SEBI (Central Listing Authority) Regulations,2003 and ceiling on promoters holding and any other applicable Rules and Regulations for the issue of equity shares to the Promoters as envisaged under the Scheme, provided such equity shares shall be locked in for a period of three years in case allottees are non-promoters.

NATIONAL STOCK EXCHANGE/BOMBAY STOCK EXCHANGE to consider :

Stock Exchange(s) on which the shares of the company are listed shall :
i) Revoke the suspension of trading of the equity shares forthwith and list the reduced shares as well as shares allotted in terms of the sanctioned scheme without any cost of charges;
ii) Exempt the Company from the provisions of the Companies Act, SEBI Guidelines and the listing requirements
iii) Waive listing fees and other arrears including interest and penalties ; and
iv) Allow trading of shares

3 Additional information pursuant to Part II of the Schedule

A. * Capacity

Class of Goods	Unit	Current Year		Previous Year	
		Licensed Capacity	Installed Capacity	Licensed Capacity	Installed Capacity
Machine Tools Bright Bar Shafting	Tonnes	13500	13500	13500	13500

* As certified by the Director.

B. Actual Production: Including Production of Job Work and exclusive of production out of rejected materials)

	Unit	Quantity	Quantity
Bright Bars & Shafts	Tonnes	0	0
		0	0

UJAY V. DEDHIA & CO. CHARTERED ACCOUNTANTS

(A) OPENING STOCK -IN TRADE	CURRENT YEAR QTY IN TONS	CURRENT YEAR VALUE (RS.)	PREVIOUS YEAR QTY IN TONS	PREVIOUS YEAR VALUE (RS.)
STEEL BARS	255.851	4,20,29,695		
	255.851	42029695	0	0

(B) PURCHASES	CURRENT YEAR QTY IN TONS	CURRENT YEAR VALUE (RS.)	PREVIOUS YEAR QTY IN TONS	PREVIOUS YEAR VALUE (RS.)
STEEL BARS	1115.911	10,32,13,333	395.011	53012203
	1115.911	103213333	395.011	53012203

(C) SALES	CURRENT YEAR QTY IN TONS	CURRENT YEAR VALUE (RS.)	PREVIOUS YEAR QTY IN TONS	PREVIOUS YEAR VALUE (RS.)
STEEL BARS	1371.76	13,12,49,060	139.16	25917029
	1371.76	131249060	139.16	25917029

D) CLOSING STOCK	CURRENT YEAR QTY IN TONS	CURRENT YEAR VALUE (RS.)	PREVIOUS YEAR QTY IN TONS	PREVIOUS YEAR VALUE (RS.)
STEEL BARS	0.00	0	255.851	42029695
	0.002	0	255.851	42029695

C. Expenditure in Foreign Currency:	0	1009346
TOTAL	0	1009346

D. Earning in Foreign Currency :-	Current Year	Previous Year
	1,14,01,032	Nil

4 Previous years figures are regrouped, re-classified and rearranged wherever necessary to make them comparable with the Current years figures.

5 Details relating to balances due to S.S.I. units are not readily available and thus not shown.

6 Related Party Disclosures :

The disclosures pertaining to the related parties as required by the Accounting Standard As-18 Issued by the Institute of Chartered Accountants of India, as applicable, are indicated below :

(i) Other related parties like Associates
> K.M.Properties Ltd

(ii) Key Management Personnel
> Mr. Kiran D. Jangla Managing Director
> Mr. Minal Kiran Jangla Independent Director

8	**Earning Per Share**	Current Year	Previous Year
a)	Weighted average number of shares at the beginning and end of the year	10430000	10430000
b)	Net Profit / (-) Loss after Tax available for Equity Shareholders	(5,02,513)	64,39,931
c)	Basic and Diluted Earnings per share (Rupees)	(0.05)	0.62

7 Balance dues from Sundry Debtors and advances given are subject to confirmation.

VIJAY V. DEDHIA & CO. CHARTERED ACCOUNTANTS
29 MAY 2018

PART IV

BALANCE SHEET ABSTRACT & COMPANY'S GENERAL BUSINESS PROFILE

I) Registration Details
Registration No: 017655
Balance Sheet date : 31.03.2018
State Code : 11

II) Capital Raised during the year (Amount in RS. Thousands)

Public Issue	Right Issue
NIL	NIL
Bonus Issue	**Private Placement**
NIL	NIL

III) Position of Mobilisation and Deployment of Funds
(Amount in RS. Thousands)

	Total Liabilities: 87,584	Total Assets: 87,584
Sources of Funds	Paid-Up Capital: 41,720	Reserve & Surplus: 12,764
	Secured Loans: 133	Unsecured Loans: 88,111
Application of Funds	Net Fixed Assets: 35,852	Investments: 0
	Net Current Assets:	Deferred Tax: 7,728
	Accumulated Losses: (1,19,403)	

iv) Performance of Company (Amount in RS. Thousands)

Turnover & Jobwork: 1,31,809	Total Expenditure: 1,50,872
Profit/(Loss) Before Tax: (13,705)	Profit/(Loss) After Tax: (503)
Earning per share in Rs: -	Dividend Rate: NIL

v) Generic Names of Three Principal / Services of Company (as per monetary terms)
Item Code No (ITC Code): 722220
Productin Description :- STAINLESS STEEL BRIGHT BARS

As per our attached Report of even date
For VIJAY V DEDHIA & CO.
Chartered Accounts
FRN : 111439W

Vijay V Dedhia
Membership No. 042197

VIJAY V. DEDHIA CHARTERED ACCOUNTANTS

Mumbai
Date : 29 MAY 2018

For And On Behalf of The Board

Dhirajlal B.Jangla, Chairman

Kiran D Jangla,Managing Director

Mumbai
Date :