

**Corporate Information**

**Board of Directors**

Mr. Sudarshan Paul Bansal	Director
Mrs Sunita Bansal	Whole time Director
Mr. Siddharth Bansal	Director
Mr. Gautam Bansal	Director

**Auditors**

M/s Kant Goyal & Associates  
Chartered Accountants  
# Opp. Peer(Sector-7),Bal Bhawan Road, Ambala City-134003

**Bankers**

Bank of Baroda  
Punjab National Bank

**Registered Office**

Vill, Beoprur, G.T. Road, Near Shambhu Barrier,  
Distt. Patiala, Punjab 140417 INDIA  
Telephone: +91-1762-265244/45  
E-mail: info@partapdenim.com

**CIN: U15142PB1988PLC008614**

**Website: [www.partapdenim.com](http://www.partapdenim.com)**

*Directors' Report*

Dears Members:

The Directors have pleasure in presenting their 26<sup>th</sup> Annual Report along with the Audited Annual Statements of Accounts for the financial year ended on 31.03.2014.

**1. Financial Highlights:**

Particulars	<i>Figures for the current reporting period 2013-14</i>	<i>Figures for the previous reporting period 2012-13</i>
<b><i>Income From Operations &amp; Other Income</i></b>	2,96,31,49,952	2,68,50,03,615
<i>Less: Total Expenditure before Finance Cost, Depreciation, Taxes</i>	2,59,88,18,939	2,23,27,43,137
<b><i>Profit before finance cost, depreciation , exceptional &amp; extraordinary items &amp; taxes</i></b>	364,33,10,13	45,22,60,478
<i>Less: Finance Cost</i>	3,62,94,624	3,33,40,245
<b><i>Profit before Depreciation exceptional &amp; extraordinary items &amp; Taxes</i></b>	32,80,36,389	41,89,20,233
<i>Less: Depreciation and Amortization</i>	13,85,89,203	9,28,19,598
<b><i>Profit before exceptional and extraordinary items&amp; Tax</i></b>	18,94,47,186	32,61,00,635
<i>Less: Exceptional &amp; Extraordinary Items</i>	-	-
<b><i>Profit before tax (A)</i></b>	18,94,47,186	32,61,00,635
<b><i>Tax Expense(B)</i></b>		
(1) Current tax	7,00,00,000	8,75,00,000
(2) Deferred tax Liability	(63,58,000)	1,69,78,000
(4) Tax Paid of Earlier Years	24,81,089	25,13,276
<b>Profit(Loss) from the period from continuing operations C=(A-B)</b>	12,33,24,097	21,91,09,359
Profit/(Loss) from discontinuing operations(D)	-	-
Tax expense of discounting operations(E)	-	-
Profit/(Loss) from Discontinuing operations F=(D-E)	-	-
<b>Profit/(Loss) for the period G= (C+F)</b>	12,33,24,097	21,91,09,359
Add: Balance brought forward from previous year	68,39,37,454	46,48,28,095
<b><i>Total Available Balance which the Directors have apportioned as under:</i></b>	80,72,61,551	68,39,37,454
<i>(i) Proposed dividend on ordinary Shares</i>	-	-
<i>(ii) Tax on dividend</i>	-	-
<i>(iii)General Reserve</i>	-	-
<i>(iv)Statutory Reserve</i>	-	-
<i>(v) Special Reserve</i>	-	-
Total Apportionment	-	-
<b>Balance to be carred forward</b>	<b>80,72,61,551</b>	<b>68,39,37,454</b>

**2. Authorised Share Capital:**

Authorised Share Capital of Company at present is Rs. 105000000/- divided into 10500000 Equity Shares of Rs. 10 Each.

**3. Operations:**

During the year under review, your company has achieved Gross Sales to the tune of Rs. 2,96,31,49,952 /- as compared to **Rs 2,68,50,03,615/-** in the previous year, which is increased from last year Approximately 10.35%. After providing for taxes and other adjustments, the profit after tax stood at Rs.123324097/- as compared to Rs. **21,91,09,359/-** during the previous year, which is Approx.43.72% decreased from the last year profits. The Company has started exploring new markets in Overseas and started doing Exports, thereby increasing Company revenue in foreign Exchange

**4. Out Look for the Current Year:**

The Company has put up a terry towel unit at Kolhapur, Maharashtra. The proposed installed capacity of the manufacture of terry towel plant is 7700 M.T at 100% capacity utilization. The terry towel unit was established to reap the various direct and indirect taxes and other benefits that available at Kolhapur. The Total cost of the Project comes to Rs. 4748/-Lacs. The unit has commenced commercial production during FY 12-13. The project was completed within cost parameters. The Company has received overwhelming response of the product from the overseas market.

**5. Dividend & Reserves:**

This year no dividend has been recommended by the Directors and consequently no amounts have been transferred to general reserves, instead entire profits have been ploughed back for operations of the Company.

**6. Deposits:**

Company did not accept or renew deposits from any one during the year under review. The unsecured loans appearing in the Balance Sheet were taken from relatives for the short duration to meet the emergent requirement of funds of the Company and fall under the exempted category under Rule 3 of the Companies (Acceptance of Deposits) Rules, 1975.

**7. Director:**

Sh. Siddarth Bansal, Directors retire by rotation at the ensuing Annual General Meeting. He being eligible and have offered himself for re-appointment as Directors. The Board recommends their re-election. The Directors seeking re-election is not disqualified for being re-appointment as Directors as specified in Section 274(1)(g) of the Companies Act, 1956.

**8. Auditors Report:**

Notes on financial statement referred to in the Auditors report are self explanatory and therefore do not call for further clarification from Board of Directors.

**9. Auditors:**

M/S Kant Goyal & Associates, Chartered Accountants, Ambala City, the present Auditors of the Company, vacate their office at the conclusion of the forthcoming Annual General Meeting. In Place of retiring Auditors, Board Recommends the Appointment of New Auditors M/s Sunit Gupta & Associates, Ambala City.

M/s Sunit Gupta & Associates , Chartered Accountants, are the Auditors of the Company, until the conclusion of next Annual General Meeting of the company to be held in the Year 2015.

As required under the provisions of section – 139(1) of the Companies Act, 2013, the company has received a written consent from M/s Sunit Gupta & Associates , Chartered Accountants to their appointment and a certificate, to the effect that their re-appointment, if made, would be in accordance with the new Act and the Rules framed there under and that they satisfy the criteria provided in section- 141 of Companies Act, 2013. The Board recommends their appointment.

**10. Cost Auditors:**

As per the requirement of central Government and pursuant to provisions of section 233 B of companies Act 1956 the Audit of Cost Accounts relating to the Product “Textile “ is required to be carried out every year.

The Company has also appointed M/S Santosh Kapoor & Co., Cost Accountants, C- 160, JVTs Gardens, New Delhi – 110074 and the appointment of Cost Auditors has been approved by the Government of India,.

**11. Bankers & Finance:**

Punjab National Bank, Ambala Cantt and Bank of Baroda, Ambala City, the Bankers of the Company, provide life blood in the form of the finance generously to achieve the targets set by the management, without that operations could be a dream only and also by ploughing back of profits of the Company remaining after payment of due Income Tax and discharging its other contractual responsibilities.

**12. Particulars Pursuant to Section 217(1)(e) of the Companies Act, 1956**

**(A) Conservation of Energy:** The Company continued its energy conservation drive with the main focus on improving efficiency through adoption of the new technology and optimisation of the operations. The energy saving initiatives throughout the year are as under:

- Additional capacitors bank installed at sub station.
- Improved natural illumination done to reduce power consumption
- Use of energy saving luminaries for lightings
- Introduction of efficient power factor controller to maintain power factor within limit.
- Reduced utilisation of compressors during shifts

Information in accordance with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, and forming part of the Directors Report for the year ended 31<sup>st</sup> March 2014 are Given in **Annexure to Directors’ Report**.

**(B) Technology Absorption:** The Company has no R&D facilities with it and carries out its research on job only. No technology has been imported by the Company during the year under review.

**(C) Foreign Exchange Earnings & Outgo:**

Activity relating to export: During the financial year 2013-14, the Company has made Direct Export of Denim to the USA to the tune of Rs. 283.74(In Lacs) .Company is taking initiative steps to Increase the Exports and capture more foreign markets, thereby increasing foreign earning. The Company is in process of Developing new Export market and planning to do more exports in the other Countries like Australia , Canada.

The Company imported components, spare parts worth Rs. 4.16 Lacs and spent foreign exchange on travelling equivalent to Rs3.14 lac and earn F.O.B value of Export of Rs.283.74( In Lacs) during the year under review. This has been covered as a part of the notes to the financial statements in this Annual Report.

### 13. Particulars of Employees

Pursuant to Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975, the names and other particulars of employees are set out herein:

- A. Employed throughout the year and receipt of remuneration aggregating to Rs. 60,00,000/- or more per annum:

Name of Employee	Designation	Qualification	Remuneration (Rs. In Lacs)	Experience	Date of Appointment	Age (Year)	Last Employment held
Sudarshan Paul Bansal	Managing Director	Post Graduate	96	36	16-08-1988 (Date of Incorporation)	58	Own Business

- B. Employed for the part of the year and receipt of remuneration aggregating to Rs. 60,00,000/- or more per annum:

**NIL**

### 14. Employer-Employee Relations:

The employer-employee relations remained cordial during the year under review. Yours directors place on record their appreciation for the significant contribution made by all the employees who through their competence, dedication, hard work, cooperation and support have enabled the company to cross new miles stone on a continual basis.

### 15. Directors' Responsibility Statements:

In compliance with the provisions of Section 217(2AA) of the Companies Act, 1956, the Directors here by confirm that:

- In the preparation of the annual accounts for the year ended March 31, 2014, the applicable accounting standards read with requirements set out under Schedule VI to the Companies Act, 1956, have been followed and there are no material departures from the same;
- They have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March,2014 and of the profit or loss of the Company for the period ended on that date;
- They 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 and
- That the Directors have prepared the annual accounts on a going concern basis.

**16. Holding and Subsidiary Status:**

Sudarshan Auto Industries Private Limited, a company under the same Management has become subsidiary of the Company. The Company is holder of 799000 Equity share of Rs. 100/- each fully paid 1200000 Preference share of Rs.100/- each fully paid. Equity share-99.5% and Preference Share 100%

The Company is holder of 201900 Equity Shares of Rs. 100/- each fully paid up in its associate Company Sudarshan Jeans Private Limited under the Same Management. Particulars regarding Subsidiary Co have been covered as a part of the notes to the financial statements in this Annual Report.

**17. Insurance**

Yours company's properties including Building, Plant, Machineries and stock among others are adequately secured against risk.

**18. Credit Rating**

The rating Agency CRISIL Ltd, has reviewed and reaffirmed CRISIL "BBB/stable" (upgraded from CRISIL "BBB-/stable ) on long term bank facilities.

**19. Transfer to Investor Education and Protection Fund:**

The Company had no amounts with it for transfer to Investor Education and Protection Fund.

**20. Compliance of All Laws Applicable to the Company:**

The Company has devised proper system to ensure compliance of all Laws applicable to the Company.

**21. Acknowledgements:**

Yours directors place on record their sincere thanks and appreciation for the continuing support of financial institutions and vendors, clients, investors and Central and State Government and other regulatory authorities. Directors also place on record their heartfelt appreciation for employees of the company for their dedication and contribution.

**For & On Behalf of the Board of Directors**

**Sd/-**

**Place: Vill. Beoprora**

**( Sudharshan Paul Bansal)**

**Date: 28.07.2014**

**Chairman & Managing Director**

**DIN NO. 00178378**

**Annexure to Directors' Report**

Information in accordance with the companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 and forming part of Directors Report for the year ended 31<sup>st</sup> March 2014

**FORM A**

**Form for Disclosure of Particulars with respect to Conservation of Energy.**

**A. Power and fuel consumption**

PARTICULARS	For the Year Ended	
	31.03.2014	31.03.2013
<b>Electricity</b>		
<b>(a) Purchased</b>		
Unit		26996246
Total amount		187460450
Rate/unit		6.94
<b>(b) Own generation</b>		
Through diesel generator		
Litre(HSD)		182000
Unit		555100
Units per litres of diesel oil(Avg.)		3.05
Cost/unit		41.41

**Consumption per unit of Production**

In view of the varied nature of the Products, the compilation of accurate consumption of per unit of production is not feasible

**NOTICE : Convening 26<sup>th</sup> Annual General Meeting**

NOTICE is hereby given that **Annual General Meeting** of the members of the Company **“Partap Industries Limited”** will be held on **Monday the 29<sup>th</sup> day of September 2014 at 11:30 A.M.** at the Registered Office of the Company at **Village Beopror, Distt.-Patiala, Tehsil Rajpura-147401**, to transact the following Business with or without modification ;

**ORDINARY RESOLUTIONS**

1. To receive, consider and adopt the financial statement of the Company for the year ended 31<sup>st</sup> March, 2014 including Audited Balance Sheet as at 31<sup>st</sup> March, 2014 and the Statement of the Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Sh. Siddarth Bansal, who retire by rotation and being eligible , offer herself for reappointment
3. Appointment of Auditor:

M/S Kant Goyal & Associates, Chartered Accountants, Ambala City, the present Auditors of the Company, vacate their office at the conclusion of the forthcoming Annual General Meeting. In Place of retiring Auditors, Board Recommends the Appointment of New Auditors M/s Sunit Gupta & Associates, Ambala City.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section- 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, M/s Sunit Gupta & Associates , Chartered Accountants, be and is hereby appointed as Auditor of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in the year 2015 , at such remuneration as may be agreed upon between the Board of Directors and Statutory Auditors, in addition to the reimbursement of service tax and actual out of pocket expenses incurred in relation with the audit of accounts of the Company

**By order of the Board**

**Sd/-**

**Date :28.07.2014**

**(Sudarshan Paul Bansal)**

**Place: Vill. Beopror**

**Chairman & Managing Directors**

**DIN NO.00178378**



**NOTES**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE AT THE MEETING IN HIS/HER STEAD.A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. A proxy in order to be valid must be deposited at the registered office of the Company at least 48 hours before the time fixed for the commencement of the meeting. A proxy form is enclosed.
3. All documents referred to in this meeting, notice and the accompanying statements are open for inspection at the Registered office of the Company on all working days (except Saturdays and holidays) between 10.30 A.M. and 12.30 P.M. up to the date of Annual General Meeting.
4. Members are requested to notify to the Company the changes in their registered address, if any.
5. Members having any queries relating to the Annual Report are requested to write to the company at least 7 days before the date of Annual General Meeting so as to enable the Management to keep the information ready.
6. Members are requested to bring their copies of Annual report to the meeting.
7. The members /proxies should bring attendance slip sent herewith duly filled and stamped for attending the meeting.
8. Members may please note that no gifts or coupon will be distributed at the Annual General Meeting.

**AUDITORS' REPORT**

To the Members of;  
Partap Industries Limited,  
Village Beoprur,

**RAJPURA**

1. We have audited the attached Balance Sheet of **Partap Industries Limited**, as at 31<sup>st</sup> March, 2014, the statement of Profit & Loss Account and the cash flow of the Company for the year ended on that date annexed thereto. These Financial Statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our Audit.
2. We have conducted our audit in accordance with Auditing Standards generally accepted in India. Those Standards require that we plan & perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the financial principal used & significant estimate made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Company (Auditor's Report) Order 2003 issued by the Company Law Board in terms of Section 227 (4-A) of the Companies Act 1956 and on the basis of such checks as we considered appropriate, and according to the information & explanations given to us, we annex hereto a statement on the matters specified in paragraph 4 & 5 of the said order.
4. Further to our comments in the Annexure referred to in Paragraph (1) above :
  - (a) We have obtained all the information & 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 as appears from our examination of such books;
  - (c) The Balance Sheet , Statement Profit & Loss and Cash Flow Statement referred to in this report are in agreement with the books of account;
  - (d) In our opinion, the Balance Sheet , Statement Profit & Loss and Cash Flow Statement referred to in this report are in compliance with the Accounting Standards referred in sub-section (3C) of Section 211 of the Companies Act, 1956;
  - (e) On the basis of representation received from the Directors as on 31<sup>st</sup> March, 2014 and taken on record by the Board, we report that none of the Directors is disqualified as on 31<sup>st</sup> March, 2014

being appointed as Director in terms of clause (g) of sub section (1) of section 274 of the Companies Act, 1956.

- (f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the Significant Accounting Policies and notes thereon (Note No-29) give the information required by the Companies Act, 1956, in the manner so required and gives a true and fair view in conformity with the accounting principle generally accepted in India:

- (i) In the case of Balance Sheet of the State of affairs of the company as at 31<sup>st</sup> March, 2014 ;
- (ii) In the case of Profit & Loss Account of the Company, Profits for the year ended on that date and
- (iii) In the case of Cash Flow Statement of the Company, cash flow for the year ended on that date.

**PLACE: Ambala City**

**DATE: August 28,2014**

**FOR KANT GOYAL & ASSOCIATES,**

**CHARTERED ACCOUNTANTS.**

**(Firm Registration No-00275N)**

**Sd/-**

**(S.P. Goyal)**

**Partner**

**M.No.081299**

## ANNEXURE TO THE AUDITORS' REPORT

## Referred to Paragraph (3) of our report of even date

1. In respect of fixed assets:
  - a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
  - b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals, having regard to the size of the company and nature of its fixed assets. No material discrepancies were noticed on such physical verification.
  - c) In our opinion company has not disposed off a substantial part of its fixed assets during the year and going concern status of the company is not affected.
2. In respect of Inventories:
  - a) The physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the frequency of verification is reasonable.
  - b) In our opinion and according to the information & explanations given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
  - c) The company is maintaining proper records of inventory and as explained to us no material discrepancies were noticed on physical verification of inventories as compared to the book records.
3. In respect of the loans, secured or unsecured, granted or taken by the Company to / from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956:
  - a) The company has not given advances to companies, firms or other parties covered in the register maintained under Section 301 of the Act.
  - b) In our opinion and according to information & explanation given to us the rate of interest and other terms & conditions of the loans given or taken by the company, secured or unsecured, are not prima facie prejudicial to the interest of the company.
  - c) In case of advances account, the interest at prevailing market rate has been charged.
  - d) In respect of said loans and interest thereon, there are no overdue amounts.
  - e) The company has outstanding unsecured loans of Rs. 1809493/-, taken from companies, firms or other parties covered in the register maintained under Section 301 of the Act.
4. In our opinion and according to information & explanation given to us, there is an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal control system.
5. In respect of the contracts or arrangements referred to in Section 301 of the Companies Act, 1956:
  - a) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements that need to be entered in the register maintained under Section 301 of the Companies Act, 1956 have been so entered.

- b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts / arrangements entered in the Register maintained under section 301 of the Companies Act, 1956 and exceeding the value of ` 5,00,000 in respect of each party during the year have been made at prices which appear reasonable as per information available with the Company.
6. According to information & explanation given to us, the company has not accepted deposits from the public; only deposits from directors, their relatives have been in pursuance of express stipulation imposed by the financial institutions/ banks. Therefore, the provisions of Clause (VI) of paragraph 4 of the Order are not applicable to the Company.
7. The Internal Audit system needs to be strengthened having regard to size and nature of its business.
8. Regarding maintenance of cost records as prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Act, we were informed that the cost records are maintained by company and also the cost auditors has been appointed by the company. The Compilation and conducting of cost audit of the cost records maintained by the company is in progress and the report of the cost auditor is awaited till the date of our audit. So we are not able to offer any comments on this issue.
9. In respect of Statutory dues:
- a) The company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty, Cess and any other material statutory dues applicable it to during the year.
  - b) According to the information & explanations given to us, there is no undisputed amounts payable in respect of Sales Tax/ Income Tax/ Custom Tax/ Wealth Tax/ Excise Duty which were in arrears as at 31.03.2014 for a period of more than six months from the date they became payable.
10. The company does not have accumulated losses at the end of financial year. The Company has not incurred cash losses during the financial year covered by the audit and in the immediately preceding financial year.
11. Based on our audit procedures and according to the information & explanations given to us, we are of opinion that the company has not defaulted in repayment of dues to a financial institution or bank .The Company has not issued any debentures.
12. In our opinion and according to the information and explanations given to us and based on information available, the Company has not granted loans & advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the company is not a chit fund, nidhi or mutual benefit fund/ society. Therefore the provisions of clause (xiii) of paragraph 4 of the order are not applicable to the company.
14. The company is not dealing or trading in shares and securities.
15. The Company has given guarantee for the loan taken by others from the bank and financial institutions. According to the information and explanations given to us, we are of the opinion that the terms and conditions thereof are not prima facie prejudicial to the interest of the.

16. The company has raised new term loan during the year. The term loans outstanding at the beginning of the year and raised during the year have been applied for the purpose for which the loan was taken.
17. According to the information and explanations given to us and overall examination of the balance sheet of the company, we are of opinion that there is no fund raised on short term basis which have been used for long term investment and vice versa.
18. The company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
19. During the year, no debentures have been issued by company and hence the question of creating the securities & charges thereof does not arise.
20. The company has not raised any monies by way of public issue during the year.
21. In our opinion and according to the information & explanations given to us, no material fraud on or by the company was noticed or reported during the year.

**PLACE: Ambala City**

**DATE: August 28,2014**

**FOR KANT GOYAL & ASSOCIATES,**

**CHARTERED ACCOUNTANTS.**

**(Firm Registration No-00275N)**

**Sd/-**

**(S.P. Goyal)**

**Partner**

**M.No.081299**

**PARTAP INDUSTRIES LIMITED**  
**VILL. BEOPROR, TEH. RAJPURA**

**BALANCE SHEET AS AT 31ST MARCH, 2014**

(Amount in Rs.)

Particulars	Notes No.	<i>Figures as at the end of current reporting period 31.03.2014</i>	<i>Figures as at the end of previous reporting period 31.03.2013</i>
<b>I. EQUITY AND LIABILITIES</b>			
<b><u>(1) Shareholder's Funds</u></b>			
(a) Share Capital	1	31584250	31584250
(b) Reserves and Surplus	2	846459323	723135226
(c) Money received against share warrants		-	-
Sub Total (A)		878043573	754719476
<b><u>(2) Share Application money pending allotment</u></b>		-	-
Sub Total (B)		-	-
<b><u>(3) Non-Current Liabilities</u></b>			
(a) Long-Term Borrowings	3	349535387	441476665
(b) Deferred Tax Liabilities (Net)		50279530	56637000
(c) Other Long Term Liabilities	4	-	-
(d) Long Term Provisions	5	2685627	2086427
Sub Total (C)		402500544	500200092
<b><u>(4) Current Liabilities</u></b>			
(a) Short-Term Borrowings	6	60513064	111408462
(b) Trade Payables	7	83677774	76055369
(c) Other Current Liabilities	8	113685157	134214091
(d) Short-Term Provisions	9	92762414	107895582
Sub Total (D)		350638409	429573504
<b><u>Total Equity &amp; Liabilities(A+B+C+D)</u></b>		<b>1631182527</b>	<b>1684493072</b>
<b>II.ASSETS</b>			
<b><u>(1) Non-Current Assets</u></b>			
<b><u>(a) Fixed Assets</u></b>			
(i) Gross Block	10	1481650175	1462908095
(ii) Depreciation		593266229	456121840
(iii) Net Block		888383946	1006786254
(b) Non-current investments	11	220290000	100290000

PARTAP INDUSTRIES LIMITED			
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	12	17241748	22833170
(e) Other non-current assets	13	48080	96160
Sub Total (A)		1125963773	1130005584
<b>(2) Current Assets</b>			
(a) Current investments	14	-	-
(b) Inventories	15	257992486	205045533
(c) Trade receivables	16	89553302	82627256
(d) Cash and cash equivalents	17	21953850	129473652
(e) Short-term loans and advances	18	99556113	112140154
(f) Other current assets	19	36163003	25200892
Sub Total (B)		505218753	554487488
<b>Total Assets(A+B)</b>		<b>1631182527</b>	<b>1684493072</b>
<b>SIGNIFICANT ACCOUNTING POLICIES &amp; NOTES TO ACCOUNTS</b>	29	0	0
THE NOTES NO. 1 TO 29 REFERRED ABOVE FORM AN INTEGRAL PART OF THE BALANCE SHEET.			
<b>For &amp; On Behalf of the Board</b>			
<b>Sd/-</b> (Director)	<b>Sd/-</b> (Director)	<b>Sd/-</b> (Manager Accounts)	
THIS IS THE BALANCE SHEET REFERRED TO IN THE REPORT OF EVEN DATE ATTACHED.			
<b>PLACE: Ambala City</b>	<b>FOR KANT GOYAL &amp; ASSOCIATES</b>		
<b>DATE:28.08.2014</b>	<b>CHARTERED ACCOUNTANTS</b>		
	<b>FIRM'S REGISTRATION No.: 002745N</b>		
		<b>Sd/-</b> (S.P.Goyal) Partner	
		<b>Membership No. : 081299</b>	



**STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31ST MARCH, 2014**

			(Amount in Rs.)	
Sr. No	Particulars	Notes No.	Figures for the current reporting period 2013-14	Figures for the previous reporting period 2012-13
I	Revenue from operations	20	2954867971	2677395750
II	Other Income	21	8281981	7607865
III	<b>III. Total Revenue (I +II)</b>		<b>2963149952</b>	<b>2685003615</b>
IV	<b><u>Expenses:</u></b>			
	Cost of materials consumed	22	2063486025	1844634931
	Purchase of Stock-in-Trade	23	70430417	6224012
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	24	(45228237)	(92370187)
	Employee Benefit Expense	25	51981751	33205913
	Financial Costs	26	36294624	33340245
	Depreciation and Amortization Expense	27	138589203	92819598
	Other Expenses	28	458148984	441048468
	<b>Total Expenses (IV)</b>		<b>2773702766</b>	<b>2358902980</b>
V	Profit before exceptional and extraordinary items and tax	(III - IV)	<b>189447186</b>	<b>326100635</b>
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		<b>189447186</b>	<b>326100635</b>
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII - VIII)		<b>189447186</b>	<b>326100635</b>
X	<b><u>Tax expense:</u></b>			
	(1) Current tax		70000000	87500000
	(2) Deferred tax Liability		(6358000)	16978000
	(4) Tax Paid of Earlier Years		2481089	2513276
XI	Profit(Loss) from the period from continuing operations	(IX-X)	<b>123324097</b>	<b>219109359</b>

<b>XII</b>	Profit/(Loss) from discontinuing operations	-	-
<b>XIII</b>	Tax expense of discounting operations	-	-
<b>XIV</b>	Profit/(Loss) from Discontinuing operations (XII - XIII)	-	-
<b>XV</b>	Profit/(Loss) for the period (XI + XIV)	<b>123324097</b>	<b>219109359</b>
<b>XVI</b>	Earning per equity share:		
	(1) Basic	58	103
	(2) Diluted	58	103

## SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

29

THE NOTES NO. 1 TO 29 REFERRED ABOVE FORM AN INTEGRAL PART OF THE PROFIT & LOSS STATEMENT

For & On Behalf of the Board

Sd/-  
(Director)

Sd/-  
(Director)

Sd/-  
(Manager Accounts)

THIS IS THE PROFIT & LOSS REFERRED TO IN THE REPORT OF EVEN DATE ATTACHED.

PLACE: Ambala City  
DATE: 28.08.2014

FOR KANT GOYAL & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM'S REGISTRATION No.: 002745N

Sd/-  
(S.P.Goyal)  
Partner  
Membership No. : 081299

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2014**

(Amount in Rs.)

Particulars	Year ended 31.03.2014	Year ended 31.03.2013
<b><u>A: CASH FLOW FROM OPERATING ACTIVITIES:</u></b>		
Net Profit before tax as per Profit and Loss Account	189447186	326100635
Adjusted for:		
Depreciation and Amortisation Expense	138589203	92819598
Finance costs	36294624	33340245
Interest income	(3907840)	(5432217)
Profit on sale of assets	(400626)	0
Provision For Gratuity	599200	350900
Operating Profit before Working Capital Changes	360621747	447179161
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	(52946953)	(80420743)
Trade receivables	(6926046)	(37905067)
Short-term loans and advances	12584041	(45348683)
Other current assets	(10962110)	(2037172)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade payables	7622405	46416827
Other current liabilities	(20528934)	18408163
Short-term provisions	(15133168)	20520259
Cash Generated from Operations	274330982	366812744
Net income tax (paid) / refunds	(90214829)	(70086724)
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>184116153</b>	<b>296726020</b>
<b><u>B: CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES:</u></b>		
Purchase of Fixed Assets	(43949391)	(471806429)
Sale of Fixed Assets	2710878	4303809
Investment in Subsidiary	(120000000)	-
Purchase Non current Investments	-	0
Long term Loans and Advances	6436072	(17147486)
Security Deposits	-844,650	(5720000)
Margin Money Deposits (Having original maturity more than 3 months )	0	0
Interest Income	3907840	5432217
<b>Net Cash (used in) Investing Activities (B)</b>	<b>(151739251)</b>	<b>(484937889)</b>
<b><u>C: CASH FLOW FROM FINANCING ACTIVITIES:</u></b>		

PARTAP INDUSTRIES LIMITED		
Share Application Money Refunded	-	-
Capital Subsidy Received	22496433	-
Proceeds from Long Term Borrowings	-	296982997
Repayment of Long Term Borrowings	(75203115)	(151886299)
Short Term Borrowings	(50895398)	93303037
Interes& Finance Cost Paid	(36294624)	(33340245)
<b>Net Cash (used in) / from Financing Activities 9 C)</b>	<b>(139896704)</b>	<b>205059490</b>
<b>Net Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>(107519802)</b>	<b>16847622</b>
<b>Opening Balance of Cash and Cash Equivalents</b>	<b>129473652</b>	<b>112626030</b>
<b>Closing Balance of Cash and Cash Equivalents :-</b>	<b>21953850</b>	<b>129473652</b>
<u>Component of Cash and Cash Equivalents :-</u>		
Cash in Hand	2089715	1044729
With Banks:-		
- Current Accounts	12675228	44355813
- Deposit Accounts	7188907	84073110
Less:- Deposit having original maturity more than 3 months	0	0
<b>Total Cash &amp; Cash Equivalents</b>	<b>21953850</b>	<b>129473652</b>
<b>Additional Informations:-</b> (1) Cash Flow is prepared as per Accounting Standard -3 issued by the Institute of Chartered Accountants Of india (2) Deposit with bank having original maturity more than 3 months taken as Cash and Cash Equivalents . (3) Income tax paid has been taken as operating activity.		
<b>For &amp; On Behalf of the Board</b>		
Sd/- (Director)	Sd/- (Director)	Sd/- (Manager Accounts)
AS PER OUR REPORT OF EVEN DATE ATTACHED.		
FOR KANT GOYAL & ASSOCIATES CHARTERED ACCOUNTANTS FIRM'S REGISTRATION No.: 002745N Sd/- (S.P.Goyal) Partner Membership No. : 081299		

**Note : 1 Share Capital**

Sr. No	Particulars	As at 31.03.2014	As at 31.03.2013
1	<u>AUTHORIZED CAPITAL</u> 10500000 Equity Shares of Rs. 10/- each	105000000	105000000
2	<u>ISSUED &amp; SUBSCRIBED CAPITAL</u> 5507800 Equity Shares of Rs. 10/- Each	55078000	55078000
3	<u>PAID- UP CAPITAL</u> 2134900 Equity Shares of Rs. 10/- Each 3372900 Equity Shares of Rs. 2.50 Each Calls in Advance Forfeited Shares	21349000 - - 10235250	21349000 - - 10235250
	<b>Total</b>	<b>31584250</b>	<b>31584250</b>

**\* Disclosure pursuant to Para 6(A)(d) of Part-I of Schedule-VI to Companies Act, 1956**

Reconciliation of Equity Share outstanding is as under

<u>Particulars</u>	<u>As at 31.03.2014</u>	<u>As at 31.03.2013</u>
Balance as at beginning of the year	2134900	2134900
Add:- Share issued during the year	-	-
Less:- Share forfeited During the year	-	-
Balance as at end of the year	<u>2134900</u>	<u>2134900</u>

**\* Disclosure pursuant to Para 6(A)(e) of Part-I of Schedule-VI to Companies Act, 1956**

All the equity shares have voting rights and no other restrictions are attached to them

**\* Disclosure pursuant to Para 6(A)(f) of Part-I of Schedule-VI to Companies Act, 1956**

No single share in company is held by any holding company or its ultimate holding company or by subsidiary or associate of holding company.

**\* Disclosure pursuant to Para 6(A)(g) of Part-I of Schedule-VI to Companies Act, 1956**

The details of Shareholders holding more than 5% shares :

Name of the Shareholder	As at 31.03.14		As at 31.03.13	
	No. of Shares	% held	No. of Shares	% held
Sh. Sudarshan Paul Bansal	747810	34.88%	737,810	34.41%
Smt Sunita Bansal	362740	16.92%	352,740	16.45%
Sh. Gautam Bansal	137600	6.42%	127,600	5.95%
Sh. Sidhharth Bansal	161500	7.53%	154,000	7.18%

**\* Disclosure pursuant to Para 6(A)(h) of Part-I of Schedule-VI to Companies Act, 1956**

There are no share reserved for the issue under options and contract/commitment for sale of shares or disinvestment.

**\* Disclosure pursuant to Para 6(A)(i) of Part-I of Schedule-VI to Companies Act, 1956**

There is no share allotted pursuant to contract (s) without payment being received in cash or bonus share and no bought back of share during the last five year immediately preceding the date at which the balance sheet is prepared.

**\* Disclosure pursuant to Para 6(A)(j) of Part-I of Schedule-VI to Companies Act, 1956**

There are no securities convertible into equity/preference shares.

**\* Disclosure pursuant to Para 6(A)(k) of Part-I of Schedule-VI to Companies Act, 1956**

There is no call unpaid by directors, officer or other as on 31.03.2014

**\* Disclosure pursuant to Para 6(A)(I) of Part-I of Schedule-VI to Companies Act, 1956**

There is no forfeiture of shares during the year.

**Details of forfeited shares:-**

Class of shares	As at 31 March, 2014		As at 31 March, 2013	
	Number of shares	Amount originally paid up	Number of shares	Amount originally paid up
Equity Shares of Rs. 10/- Each	-	-	-	-

**Note : 2 Reserve & Surplus**

Sr. No	Particulars	As at 31.03.2014	As at 31.03.2013
1	<b>Capital Reserve *</b>	<b>22129621</b>	<b>22129621</b>
2	<b>Securities Premium Reserve</b> (Balance as per last year)	<b>15868150</b>	<b>15868150</b>
3	<b>General Reserve</b> (Balance as per last year)	<b>1200001</b>	<b>1200001</b>
4	<b>Surplus (Profit &amp; Loss Account)</b>	<b>807261551</b>	<b>683937454</b>
	Balance brought forward from previous year	683937454	464828095
	Add: Profit for the period	123324097	219109359
	<b>Total</b>	<b>846459323</b>	<b>723135226</b>

**\* Reconciliation Of Capital Reserve closing balance & Opening Balance :**

Particulars	31.03.14	31.03.13
Opening balance	22129621	22129621
Add:-Additions during the year	-	-
Less:-Deductions	-	-
Closing balance	<u>22129621</u>	<u>22129621</u>

**Note : 3 Long Term Borrowings**

Sr. No	Particulars	As at 31.03.2014	As at 31.03.2013
1	<b>Bonds / Debentures</b>	-	-
2	<b><u>Term Loan</u></b>		
	a) From Banks (Secured)		
	-Bank of Baroda (Account No.1840) Kohlapur	118766094	141385716
	-Bank of Baroda (MTL-2 Account No.366)	-	-
	-Bank of Baroda (MTL-3 Account No.446)	-	-
	-Bank of Baroda (MTL-4 Account No.1437)	27306756	45159063
	-Punjab National Bank (MTL Terrytowel)	199748230	246582219
	-HDFC Bank (Accord Car Loan)	-	-
	-HDFC Bank (BMW Car Loan)	176912	1592607
	-HDFC Bank (New BMW Car Loan)	646903	1019121
3	<b>Deferred Payment Liabilities</b>		-
4	<b>Deposit/ Unsecured Loans</b>	500000	3928445
5	<b>Loans &amp; Advances From Related Parties (Unsecured)</b>	1809493	1809493
6	<b>Long Term Maturities of Finance lease obligation</b>	-	-
7	<b>Other Loans &amp; Advances</b>	581,000	-
	<b>Total</b>	<b>349535387</b>	<b>441476665</b>

Bank loan installment due within one year of Rs.98859190/- has been taken in

\* Other

Current Liabilities.under the head Current Maturities of Long Term Debts.

\* **Nature of Security:-**

- Term Loans from Bank of Baroda from Spinning Unit at Kohlapur is secured by Hypothecation of Plant & Machinery. First charge on factory land, building, plant & machinery of unit at Kohlapur and personal guarantee of the directors.

- Term Loans from Bank of Baroda for Denim unit at Shambhu is secured by Hypothecation of Plant & Machinery & First charge on factory land, building, plant & machinery of units at Shambhu and personal guarantee of the directors.

- Term Loans from Punjab National Bank is secured by Hypothecation of Plant & Machinery & First

Charge on factory land, building, plant & machinery of terry towel unit at kolhapur and personal guarantee of the directors.

- Vehicle/car loan are secured against hypothecation of respective vehicle.



\* **Terms of Repayment**

- Term Loans from Bank of Baroda is repayable half yearly and interest is payable on monthly basis.
- Term Loans from Punjab National Bank is repayable half yrly. and interest is payable on monthly basis.
- Vehicle loans are repayable monthly.
- Maturity Profile of Bank Loans are as under:-

Particulars	Maturity Profile (Rs. in Lacs)		
	2014-15	2015-16	2016-20
Bank Of Baroda Term Loans	468.00	468.00	916.59
Punjab National Bank Term Loans	500.00	500.00	969.82
HDFC Car /Vehicle loans Loans	6.92	5.16	1.30

There is no continuing default as on balance sheet date regarding repayment of loans and interest as the company is regularly repaying all loans and interest thereon within stipulated time.

Unsecured Loans are taken from friends and relatives as per stipulation imposed by bank & repaid in the financial year 2014-15 (up to the date of Audit)

Details of long-term borrowings guaranteed by some of the directors or others:  
(Disclosure pursuant to Para 6(C)(iii) of Part-I of Schedule-VI to Companies

Act, 1956)

Particulars	As at 31.03.2014	As at 31.03.2013
<u>Term Loan(Secured)</u>	-	-
- From Banks	345821080	186544779
- From Others Parties	-	-
Deposit/ Unsecured Loans	-	-
Loans & Advances From Related Parties (Unsecured)	-	-
<b>TOTAL</b>		

**Note : 4 Other Long Term Liabilities**

Sr. No	Particulars	Current Year	Previous Year
	Trade Payables	-	-
	Others	-	-
	<b>Total</b>	-	-

**Note : 5 Long Term Provisions**

Sr. No	Particulars	As at 31.03.2014	As at 31.03.2013
1	<u>Provisions For Employees Benefits:-</u>		
	- Provision for Gratuity	2685627	2086427
2	<u>Others :-</u>	-	-
	<b>Total</b>	<b>2685627</b>	<b>2086427</b>

**Note : 6 Short Term Borrowings**

Sr. No	Particulars	As at 31.03.2014	As at 31.03.2013
1	<b><u>Loan Repayable on Demand</u></b>		
	a) <u>From Banks (Secured):-</u>		
	-Bank of Baroda (Cash Credit Account No.54), Shambhu *	36766742	32409539
	-FDR Loan	-	50000000
	-Bank of Baroda (Cash Credit Account No-102), Kohlapur **	4807645	8984128
	-Punjab National Bank (Cash Credit Account), Terry Towel***	18938677	20014795
	<b>Loans &amp; Advances From Related Parties</b>		
2		-	-
3	<b>Deposits</b>	-	-
4	<b>Other Loans &amp; Advances:-</b>	-	-
	<b>Total</b>	<b>60513064</b>	<b>111408462</b>

Working Capital Loan from Bank of Baroda is secured by hypothecation of stock of inventories & Book

\* debts of Shambhu Unit and on the personal guarantee of directors and second charge on on the factory land, building and machinery at Shambhu.

Working Capital Loan from Bank of Baroda is secured by hypothecation of stock of inventories & Book

\*\* debts of Spinning Unit (Kohlapur) and on the personal guarantee of directors and second charge on on the factory land, building and machinery at Kohlapur.

Working Capital Loan from Punjab National Bank is secured by hypothecation of stock of inventories &

\*\*\* Book debts of terry towel unit and on the personal guarantee of directors and first charge on on the factory land, building and machinery of Terry Towel Unit at Kolhapur.

\* Details of Short Term borrowings guaranteed by some of the directors or others:

Particulars	As at 31.03.2014	As at 31.03.2013
<u>Loan Repayable on Demand</u>		
- From Banks (Secured)	60513064	111408462

- From Others Parties	-	-
Deposit	-	-
Loans & Advances From Related Parties	-	-
Other Loans & Advances	-	-
<b>TOTAL</b>		

**Note : 7 Trades Payable**

Sr. No	Particulars	As at 31.03.2014	As at 31.03.2013
1	Trade Creditors	65000042	52831094
2	Creditors Against Expenses or Services *	18677732	23224275
	<b>Total</b>	<b>83677774</b>	<b>76055369</b>

Refer to Note-29 "Notes to Accounts" for dues to Micro, Small and Medium Enterprises as

\* registered

**Note : 8 Other Current Liabilities**

Sr. No	Particulars	As at 31.03.2014	As at 31.03.2013
1	Current Maturities of Long Term Debts	98859190	118159188
2	Current Maturities of Financial Lease Obligations	-	-
3	Interest accrued but not due on borrowings	-	-
4	Interest Accrued & Due on borrowings (BOB Term Loans)	-	9196822
5	Interest Received in advance	-	-
6	Unpaid Dividends	-	-
7	Share application Money due for refund	-	-
8	Unpaid Matured Deposits and interest accrued thereon	-	-
9	Unpaid Matured Debentures and interest accrued thereon	-	-
10	<u>Other Payables:-</u>		
11	- Creditors Against Capital Goods	1353938	3609919
12	- Advances From Customers	12395446	2345825
13	- Statutory Dues Payables	1076583	902337
	<b>Total</b>	<b>113685157</b>	<b>134214091</b>

Current Maturities of Long Term Debts Includes Portion of long Term loans from banks

\* (Secured)

which is due for payments within 12 months of the Reporting Date.

***Note : 9 Short Term Provisions***

Sr. No	Particulars	As at 31.03.2014	As at 31.03.2013
1	<b><u>Provision For Employees Benefit</u></b> Salary & Wages	1417034	1188319
2	<b><u>Others</u></b> Expenses Payable Provision for Taxation	21345380 70000000	19207263 87500000
	<b>Total</b>	<b>92762414</b>	<b>107895582</b>

**PARTAP INDUSTRIES LIMITED**

**NOTES ANNEXED TO AND FORMING INTEGRAL PART OF THE BALANCE SHEET AND PROFIT & LOSS STATEMENT AS ON 31.03.2014**

**NOTES -10 FIXED ASSET AS ON 31.03.2014**

Sr. No	Particulars	Rate	Gross Block				Depreciaton				Net Block	
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2014	WDV as on 31.03.2013
<b>I</b>	<b><u>Tangible Assets</u></b>											
	<b><u>SPINNING UNIT-I</u></b>											
	Building	3.34%	5,641,908	-	-	5,641,908	2,138,886	188,440	-	2,327,325	3,314,582	3,503,022
	Plant & Machinery	15.33%	92,473,504	-	-	92,473,504	71,718,932	3,181,676	-	74,900,608	17,572,896	20,754,572
	Gen Set	5.28%	541,476	-	-	541,476	202,409	28,590	-	230,999	310,477	339,067
	Vehicles	9.50%	20,020,360	-	-	20,020,360	9,925,709	1,901,934	-	11,827,643	8,192,717	10,094,651
	Furniture	6.33%	272,410	-	-	272,410	77,432	17,244	-	94,676	177,734	194,978
	Scooter	9.50%	91,565	-	-	91,565	70,870	8,699	-	79,569	11,996	20,695
	Fire Equipment	5.28%	64,018	-	-	64,018	17,975	3,380	-	21,355	42,663	46,043
	<b><u>SPINNING UNIT-II</u></b>											
	Land & Land Development	0.00%	1,076,175	-	-	1,076,175	-	-	-	-	1,076,175	1,076,175
	Building	3.34%	10,995,819	-	-	10,995,819	3,415,648	367,260	-	3,782,908	7,212,911	7,580,171
	Plant & Machinery	15.33%	169,110,228	-	-	169,110,228	116,063,581	8,132,051	-	124,195,632	44,914,596	53,046,647
	Lab. Equipment	5.28%	57,819	-	-	57,819	19,880	3,053	-	22,933	34,886	37,939
	Weigh Bridge	5.28%	244,829	-	-	244,829	49,270	12,927	-	62,197	182,632	195,559
	<b><u>DENIM UNIT - I</u></b>											
	Land & Land Development	0.00%	1,287,477	-	-	1,287,477	-	-	-	-	1,287,477	1,287,477
	Building	3.34%	14,298,252	-	-	14,298,252	3,134,473	477,562	-	3,612,035	10,686,217	11,163,779
	Plant & Machinery	15.33%	196,277,636	32,000	-	196,309,636	116,329,392	12,258,927	-	128,588,319	67,721,317	79,948,245
	Gen Set	15.33%	1,806,300	-	-	1,806,300	1,131,264	95,373	-	1,226,636	579,664	675,036
	Furniture	6.33%	39,728	-	-	39,728	35,982	2,515	-	38,497	1,231	3,745

## PARTAP INDUSTRIES LIMITED

	Refrigerator	5.28%	30,390	-	-	30,390	22,616	1,605	-	24,220	6,170	7,774
	Computer	16.21%	547,750	-	-	547,750	341,227	88,790	-	430,018	117,732	206,523
	<b>DENIM UNIT - II</b>											
	Land & Land Development	0.00%	4,225,275	10,799,000	-	15,024,275	-	-	-	-	15,024,275	4,225,275
	Building	3.34%	21,236,628	-	-	21,236,628	2,527,589	709,303	-	3,236,892	17,999,736	18,709,039
	Plant & Machinery	15.33%	182,795,765	-	2,710,878	180,084,887	83,552,168	15,079,358	1,396,734	97,234,793	82,850,094	99,243,596
	Boiler	15.33%	4,313,202	74,308	-	4,387,510	1,485,033	444,000	-	1,929,033	2,458,477	2,828,169
	Furniture	6.33%	191,369	-	-	191,369	40,428	12,114	-	52,541	138,828	150,941
	Computer	16.21%	203,190	6,500	-	209,690	18,187	33,201	-	51,387	158,303	185,003
Sr. No	Particulars	Rate	Gross Block				Depreciaton				Net Block	
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2014	WDV as on 31.03.2013
	<b>KOLHAPUR PLANT (SPINNING UNIT)</b>											
	Land & Land Development	0.00%	10,000,000	-	-	10,000,000	-	-	-	-	10,000,000	10000000.00
	Building	3.34%	39,786,252	78,820	-	39,865,072	1,235,245	1,330,098	-	2,565,343	37,299,729	38551006.90
	Plant & Machinery	15.33%	244,764,704	1,998,864	722,083	246,041,486	37,576,779	31,863,750	-	69,440,529	176,600,957	207187925.52
	Furniture	6.33%	255,223	-	-	255,223	15,278	16,156	-	31,434	223,789	239945.10
	Office Equipment	5.28%	16,600	50,000	-	66,600	1,088	1,976	-	3,065	63,535	15511.60
	Computer & Printer	16.21%	83,300	-	-	83,300	14,184	13,503	-	27,687	55,613	69116.25
	<b>KOLHAPUR PLANT (TERRY TOWEL UNIT)</b>											
	Land & Land Development	0.00%	10,000,000	0.00	-	10,000,000	-	-	-	-	10,000,000	10,000,000
	Building	3.34%	30,000,770	1999444.00	-	32,000,214	81,571	1,029,456	-	1,111,028	30,889,186	29,919,199

PARTAP INDUSTRIES LIMITED												
II	Plant & Machinery *	15.33%	399,467,589	28676064.00	21,774,350	406,369,303	4,878,260	61,186,660	-	66,064,920	340,304,383	394,589,329
	Vehicle	9.50%	61,054	0.00	-	61,054	483	5,800	-	6,283	54,771	60,571
	Fire Equipment	5.28%	629,530	0.00	-	629,530	-	33,239	-	33,239	596,291	629,530
	Water Cooler		-	29333.00	-	29,333	-	1,420	-	1,420	27,913	-
	Furniture			102937.00	-	102,937		3,258		3,258	99,679	-
	Computer			102121.00	-	102,121		7,806		7,806	94,315	-
	SUB TOTAL (A)		1,462,908,095	43,949,391	25,207,311	1,481,650,175	456,121,840	138,541,123	1,396,734	593,266,229	888,383,946	1,006,786,254
	<u>Intangible Assets</u>		-	-	-	-	-		-	-	-	-
	-											
	SUB TOTAL (B)		-	-	-	-	-	-	-	-	-	-
III	<u>Capital Work-in-progress</u>											
	SUB TOTAL (C)		-	-	-	-	-	-	-	-	-	-
	-											
IV	<u>Intangible Assets Under Development</u>		-	-	-	-	-	-	-	-	-	-
	SUB TOTAL (D)		-	-	-	-	-	-	-	-	-	-
	Total [A + B + C + D] (Current Year)		1,462,908,095	43,949,391	25,207,311	1,481,650,175	456,121,840	138,541,123	1,396,734	593,266,229	888,383,946	1,006,786,254
	(Previous Year)		715,690,859	13,609,196	1,655,500	727,644,555	308,006,012	57,701,265	1,191,822	364,515,455	363,129,101	407,684,848

**Note : 11 Non Current Investment**

Sr. No	Particulars	As at 31.03.14	As at 31.03.13
I)	<b><u>Trade Investments</u></b>	-	-
II)	<b><u>Other Investments</u></b>		
1	Investment in Property	-	-
	<u>Investment in Equity Instrument (UNQUOTED AT COST)</u>		
2	<u>:-</u>		
	<u>a) In Associate Companies:-</u>		
	- 201900 Equity Shares of Rs. 100/- each Fully paid in Sudarshan Jeans (P) Ltd., Kolhapur	20190000	20190000
3	<u>Investment in Preference Instrument (UNQUOTED AT COST) :-</u>		
	<u>In Subsidiary Companies</u>		
	- 799000 Equity Shares of Rs. 100/- each Fully Paid in Sudarshan Auto Industries Pvt. Ltd., Kohlapur	79900000	19900000
	- 1200000/- 4% Redemable Non Commulative Preference Shares of Rs. 100/- each Fully paid in M/s Sudarshan Auto Industries Pvt. Ltd., Kolhapur (Subsidiary)	120000000	60000000
4	<u>Investment in Mutual Fund (UNQUOTED AT COST)</u> - Bank Of Baroda Mutual Fund *	200000	200000
	<b>Total</b>	<b>220290000</b>	<b>100290000</b>

\* Mutual Funds are held as Long Term Investment and are taken at cost AS Per AS-13.

Sr. No	Particulars	As at 31.03.2014	As at 31.03.2013
a)	<u>Quoted Investemnts</u>		
	-Aggregate amount of quoted investemnts	-	-
	- Aggregate market value of quoted investments	-	-
b)	Aggregate amount of unquoted investemnts	220,290,000	100,290,000
c)	Aggeragate proviosion of diminution in value of investments	-	-



**Note : 12 Long Term Loans and Advances**

Sr. No	Particulars	As at 31.03.14	As at 31.03.13
I)	<b><u>Capital Assets</u></b>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	283667	6719739
	c) Doubtful		
	-	283667	6719739
	Less: Provision for doubtful advances	-	-
	<b>Sub Total (A)</b>	<b>283667</b>	<b>6719739</b>
II)	<b><u>Security Deposit</u></b>		
	a) Secured, Considered Good :	16958081	16113431
	b) Unsecured, Considered Good :		
	c) Doubtful	-	-
	-	16958081	16113431
	Less: Provision for doubtful deposits	-	-
	<b>Sub Total (B)</b>	<b>16958081</b>	<b>16113431</b>
III)	<b><u>Loans &amp; Advances to related parties</u></b>		
	<b>Sub Total (C)</b>	-	-
IV)	<b><u>Other Loans &amp; Advances</u></b>		
	<b>Sub Total (D)</b>	-	-
	<b>Total (A+B+C+D)</b>	<b>17241748</b>	<b>22833170</b>

\* Long-term loans and advances include debts due from:

*Disclosure pursuant to Para 6(L)(iv) of Part-I of Schedule-VI to Companies Act, 1956*

Particulars	As at 31.03.14	As at 31.03.13
Directors	-	-
Other officers of the Company	-	-
Firms in which any director is a partner (give details per firm)	-	-
Private companies in which any director is a director or Member	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

**Note : 13 Other Non Current Assets**

Sr. No	Particulars	As at 31.03.14	As at 31.03.13
1	<b><u>Long Term Trade Recievables</u></b>	-	-
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
2	<b><u>Others</u></b>	-	-
	- Preliminary Exps. Not Written Off	48080	96160
	<b>Total</b>	<b>48080</b>	<b>96160</b>

**Note :14 Current Investment**

Sr. No	Particulars	As at 31.03.14	As at 31.03.13
1	Investment in Equity	-	-
2	Investment in Prefrence Shares	-	-
3	Investment in Govt Securities	-	-
4	Investment in debentures & Bonds	-	-
5	Mutual Fund	-	-
6	Investment in Partnership Firm	-	-
7	Other Investments	-	-
	<b>Total</b>	-	-

**Note : 15 Inventories**

Sr. No	Particulars	As at 31.03.14	As at 31.03.13
1	-Raw Material (At Cost)	72459124	66680714
2	-Stock in Process (At Cost)	83461084	41245927
3	-Finished Goods (At Cost or Net RealisableValue Whichever is Lower)	88145609	85132529
4	-Consumable Stock (At Cost)	13926669	11986363
	<b>Total</b>	<b>257992486</b>	<b>205045533</b>

**Note : 16 Trade Recievables**

Sr. No	Particulars	As at 31.03.14	As at 31.03.13
1	<b><u>Outstanding for more than six months</u></b>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
	-	-	-
	Less: Provision for doubtful trade receivables	-	-
	<b>Sub Total (A)</b>	-	-
2	<b><u>Others</u></b>		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	89553302	82627256
	c) Doubtful	-	-
	-	89,553,302	82,627,256
	Less: Provision for doubtful trade receivables	-	-
	<b>Sub Total (B)</b>	<b>89,553,302</b>	<b>82,627,256</b>
	<b>Total (A+B)</b>	<b>89553302</b>	<b>82627256</b>

\* Trade receivables include debts due from:

Particulars	As at 31.03.14	As at 31.03.13
Directors	-	-
Other officers of the Company	-	-
Firms in which any director is a partner (give details per firm)	-	-
Private companies in which any director is a director or Member	619,670	619,670
<b>TOTAL</b>	<b>619,670</b>	<b>619,670</b>

**Note : 17 Cash & Cash Equivalent**

Sr. No	Particulars	As at 31.03.14	As at 31.03.13
1	<b><u>Cash-in-Hand</u></b> Cash Balance	2089715	1044729
	Sub Total (A)	2089715	1044729
2	<b><u>Balance With Bank</u></b> - Current Accounts - Deposits with banks (Margin Money Account)	12675228 7188907	44355813 84073110
	Sub Total (B)	19864135	128428923
3	<b><u>Cheques, Draft on Hand</u></b> (C)	-	-
	Sub Total (C)	-	-
4	<b><u>Others</u></b> (C)	-	-
	Sub Total (D)	-	-
	<b>Total [ A + B + C+D ]</b>	<b>21953850</b>	<b>129473652</b>

**Note :18 Short Terms Loans and Advances**

Sr. No	Particulars	As at 31.03.14	As at 31.03.13
1	<b><u>Loans &amp; Advances to Related parties:-</u></b>		-
	a) <u>Secured, Considered Good :</u>	-	-
	b) <u>Unsecured, Considered Good :</u>	-	29225226
	c) <u>Doubtful</u>	-	-
2	<b><u>Others:-</u></b> <i>Unsecured Advance Recoverable in cash or in kind or for value to be considered good</i> - Advance Income Tax & TDS/TCS - Advance To Suppliers - Other Advances	68860919 13327474 17367720	73792589 7047687 2074652
	<b>Total</b>	<b>99556113</b>	<b>112140154</b>

Short-term loans and advances to related parties stated above include amounts duefrom::

(Disclosure pursuant to Para 6(R)(iv) of Part-I of Revised Schedule-VI to Companies Act, 1956)

Particulars	As at 31.03.14	As at 31.03.13
Directors	-	213,005
Other officers of the Company	-	-
Firms in which any director is a partner (give details per firm)	-	-
<u>Private companies in which any director is a director or member</u>	-	-
- Sudershan Auto Indus Pvt Ltd.	-	27,405,614
- Partap Extraction Pvt. Ltd., Ambala City	-	1,819,612
<b>TOTAL</b>	-	<b>29,438,231</b>

**Note :19 Other Current Assets**

Sr. No	Particulars	As at 31.03.14	As at 31.03.13
1	-Prepaid Expenses	487611	965633
2	-TUFS Receivable	11072764	9388180
3	- Vat Receivable	5679820	4865203
4	- Interest Accrued on FDRs	407362	0
5	- C.S.T Receivable	14875	0
6	- Interest On MSEDG Deposit	0	135406
7	- DEPB Receivable	0	268470
8	- EPCG Refund Receivable	9578000	9578000
9	- Incentive FromMH State	8922570	0
	<b>Total in `</b>	<b>36163003</b>	<b>25200892</b>

**Note : 20 Revenue from Operations**

Sr. No	Particulars	2013-14	2012-13
1	- Cotton Yarn	741640880	846771608
2	- Cotton Waste	7025635	18345605
3	- Denim	1634083095	1796539427
4	- Denim Hard Waste	6602265	7443381
5	- Terry Towel	565101316	7158100
6	- Miscellaneous Sales	414780	1137629
	<b>Total</b>	<b>2954867971</b>	<b>2677395750</b>

**Note : 21 Other Income**

Sr. No	Particulars	2013-14	2012-13
1	-Interest Income	3907840	5432217
2	-Misc. Income	2589866	2175647
3	-Profit On Sale Of Fixed Assets	400626	0
4	-Job Processing Charges	1030198	0
5	-Net Gain on Foreign Currency Transactions	353451	0
	<b>Total</b>	<b>8281981</b>	<b>7607865</b>

**Note : 22 Cost of Material Consumed**

Sr. No	Particulars	2013-14	2012-13
a)	<b><u>COST OF MATERIAL CONSUMED</u></b>		
	-Opening Stock	66680714	77236921
	-Purchases	2071835490	1839821458
	<b>Total</b>	<b>2138516204</b>	<b>1917058379</b>
	Less: Sale of Raw Material	2571055	5742734
	Less: Closing stock of Raw Material	72459124	66680714
	<b>Raw Material Consumed</b>	<b>2063486025</b>	<b>1844634931</b>

**Note : 23 Purchase of Stock-in-Trade**

Sr. No	Particulars	2013-14	2012-13
1	- Cotton Trousers	-	-
2	- Denim Fabric	70430417	6224012
3	- Cotton yarn		0
	<b>Total in `</b>	<b>70430417</b>	<b>6224012</b>

**Note : 24 Change in Inventories (Finished Goods & WIP)**

Sr. No	Particulars	2013-14	2012-13
1	Opening Stock	126378456	34008269
2	Closing Stock	171606693	126378456
	<b>Total in `</b>	<b>(45228237)</b>	<b>(92370187)</b>

**Note : 25 Employment Benefit Expenses**

Sr. No	Particulars	2013-14	2012-13
1	-Salary & Wages	43747806	28552036
2	-Provident Fund	1474368	658911
3	-Employees State Insurance	532093	260149
4	-Staff & Labour Welfare	4242020	2690909
5	-Bonus	1985464	1043908
	<b>Total</b>	<b>51981751</b>	<b>33205913</b>

**Note :26 Financial Cost**

Sr. No	Particulars	2013-14	2012-13
1	- Interest Charges	35161917	32465704
2	- Bank Charges	1132708	874541
	<b>Total in `</b>	<b>36294624</b>	<b>33340245</b>

**Note : 27 Depreciation & Amortised Cost**

Sr. No	Particulars	2013-14	2012-13
1	-Depreciation	138541123	92771518
2	-Preliminary Exp. Written Off	48080	48080
	<b>Total</b>	<b>138589203</b>	<b>92819598</b>

**Note : 28 Other Expenses**

Sr. No	Particulars	2013-14	2012-13
A)	<b><u>DIRECT/PRODUCTIONS EXPENSES</u></b>		
	-Packing Material Consumed	10569171	8167243
	-Generator Running & Maintenance	3899057	7719982
	-Repair & Maintenance	22008103	36249163
	-Building Repair	934751	1932904
	-Consumable Store	1599454	867178
	-Chemical (Denim) Consumed	105907689	121998404
	-Power & Electricity	235648035	198303713
	-Fuel (Boiler) Consumed	32393739	20509643
	Sub Total (A)	412959998	395748230
B)	<b><u>ADMINISTRATIVE EXPENSES</u></b>		

PARTAP INDUSTRIES LIMITED			
1	-Director's Remuneration	15600000	15600000
2	-Printing & Stationery	341704	382369
3	-Insurance	1431046	1271403
4	-General Expenses	7558383	4022662
5	-Legal & Professional Charges	393747	424403
6	-Charity & Donation	627412	295453
7	-Fees & Taxes	1072338	1466076
8	-Audit fee	50000	50000
9	-Board Meeting Fees	18000	18000
10	-Rent	875018	824259
11	-Postage & Telegrams	122474	214321
12	-Travelling & Conveyance	1317334	2803895
13	-Advertisement & Publicity	0	67392
14	-Telephone Expenses	483244	450691
15	-Loss on Sale of Assets	0	1042822
16	-Gratuity to Employees	599200	350900
17	-Fire Fighting Expenses	102868	294808
23	-Prior Period Expenditure	1739128	132951
Sub Total (B)		32331895	29712405
C)	<b><u>SELLING &amp; DISTRIBUTION EXPENSES</u></b>		
1	-Freight, Octroi & Cartage	6873394	10336343
2	-Brokerage Expenses	4435820	1328130
3	-Service Tax	1470876	3795234
4	-Additional sales Tax	0	128126
	- Penalty	77000	
Sub Total (C)		12857090	15587833
<b>Total (A+B+C)</b>		<b>458148984</b>	<b>441048468</b>



**NOTE NO – 29 “SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS “****NOTES ANNEXED TO & FORMING PART OF THE BALANCE SHEET & PROFIT & LOSS ACCOUNT FOR THE  
YEAR ENDING 31.03.2014****1. SIGNIFICANT ACCOUNTING POLICIES:****i) BASIS OF PREPARATION AND PRESENTATION OF FINANCIAL STATEMENT (Accounting Standard-1):**

- a) The financial statements are prepared under the historical cost convention, on the accounting principle of a going concern.
- b) Accounting policies not specifically referred to otherwise are consistent and in consonance with the applicable Accounting standard prescribed by the companies (Accounting Standard) Rules, 2006 as amended and with the relevant provisions of Companies Act, 1956 to the extent applicable.
- c) All expenses and income to the extent ascertainable with reasonable certainty are accounted for on accrual basis.
- d) The preparation of financial statement in conformity with generally accepted accounting principle (GAAP) require the management to make an estimate and assumption that affect of the reported amounts of assets, liabilities and disclosure of the contingent liability on the date of financial statements and reported amount of revenue & expenses for that period. Actual result could differ from these estimates. Any revision to accounting estimates is recognised prospectively.

**ii) VALUATION OF INVENTORIES (Accounting Standard-2):**

The Closing Stock is recognized at Cost or Realizable Value, whichever is less except scrap, which is valued at net estimated realizable value and Raw Material and Consumable Stores at cost. Cost is determined on FIFO basis

**iii) CASH FLOW STATEMENT (Accounting Standard-3):**

The cash flow statement has been prepared under indirect method as set off in accounting standard-3.

**iv) CONTINGENCIES & EVENTS OCCURRING AFTER BALANCE SHEET DATE (Accounting Standard-4):**

Company take into accounts all contingencies and event occurring after balance sheet date till the preparation of financial statements and account for the same if it has significant financial impact on the revenue or financial position of the company.

**v) NET PROFIT & LOSS FOR THE PERIOD, PRIOR PERIOD ITEM & CHANGE IN ACCOUNTING POLICIES (Accounting Standard-5):**

The financial statement of the company shall disclosed the Net Profit & loss from ordinary activities, extra ordinary items & prior period items in the statement of profit & loss account & disclosure for change in Accounting Policies.

**vi) DEPERECIATION (Accounting Standard-6):**

- a) The Depreciation of fixed assets is provided on Straight Line Basis at the rates and in the Schedule XIV to the Companies Act, 1956 as amended on 18.12.1993 read with the section 205 (2) of the companies act,1956. However, depreciation on the Plant & Machinery has been provided on W.D.V. due to the high technology obsolescence.
- b) Depreciation on additions / deletions is provided on pro-rata basis with reference with reference to the date of addition/deletion and to its actual usage as case may be.

**vii) ACCOUNTING FOR CONSTRUCTION CONTRACT (Accounting Standard-7):**

AS – 7 is to be applied in accounting for construction contracts in the financial statements of contractors. As the company is not engaged in construction contract, so this accounting standard is not applicable, so no disclosure is being made.

**viii) ACCOUNTING FOR RESEARCH & DEVELOPMENT (Accounting Standard-8):**

AS – 8 deals with the treatment of cost of research & development in financial statement. Since the company has not carried out any significant research & development, So this accounting standard is not applicable & no disclosure is being made

**ix) REVENUE RECOGNITION (Accounting Standard-9):**

Revenue is recognised based on the nature of activity when consideration can be reasonably measured and there exist reasonable certainty of its recovery

- a) All expenses and income accounted for on accrual basis except to the extent stated otherwise.
- b) Sales revenue is recognised on transfer of significant risks and rewards of ownership of the goods to the buyer. Domestic sales are recognised on dispatch to customers. Export sales are recognised on the date of cargo receipts, bill of lading or other relevant documents, in accordance with the terms and conditions
- c) Dividend is recognised when right to receive the income is established.
- d) Income from interest on deposits, Loans and interest bearing securities is recognised on time proportionate method.

**x) TANGIBLE FIXED ASSETS (Accounting Standard-10):**

- a) Fixed assets are stated at cost which includes all direct and indirect expenses up to date acquisition, installation and/or commencement of commercial production.
- b) Apart from costs related directly to the construction of an asset, indirect expenses incurred up to the date of commencement of commercial production which are incidental and related to construction are capitalized as part of construction cost.

Income if any earning during the construction period is deducted from the indirect cost.

**xi) FOREIGN EXCHANGE TRANSACTIONS(Accounting Standard-11):**

Foreign currency transactions are recorded at the exchange rates prevailing on the date of such transactions. Monetary assets and liabilities as at the Balance Sheet date are translated at the rates of exchange prevailing at the date of the Balance Sheet. Gains and losses arising on account of differences in foreign exchange rates on settlement/ translation of monetary assets and liabilities are recognized in the Profit and Loss.

**xii) GOVERNMENT GRANT/SUBSIDY(Accounting Standard-12):**

Government grants – Capital Grants are accounted for either on the basis of receipts or as & when it is reasonably certain that ultimate collection will be made. Similarly Government grants – Revenue Grants are accounted for either on the basis of receipts or as & when it is reasonably certain that ultimate collection will be made.

**xiii) INVESTMENTS (Accounting Standard-13):**

Investment that are readily realisable are intended to be held for not more than one year from the date, on which investments are made, are classified as current investment. All other investments are classified as long term investment.

Current investments are carried at cost or fair value, whichever lower. Long Term Investments are stated at cost. Provision for diminution in the value of investment is made only if such decline is other than temporary in the opinion of management.

**xiv)AMALGAMATION (Accounting Standard-14):**

AS-14 deals with accounting for amalgamation & the treatment of any resultant goodwill or reserve. Since the company has not carried out any amalgamation, so this accounting standard is not applicable & no disclosure is being made.

**xv) EMPLOYEE BENEFITS(Accounting Standard-15):**

Short Term Benefits

All employee benefit falling due wholly within twelve months of rendering the services are classified as short term employee benefit. The benefits like salaries, wages, short term compensated absences etc and the expected cost of bonus, ex-gratia are recognized in the period in which the employee renders the related service.

Post Employment Benefits:

The eligible employees of the company are entitled to receive benefit under the Provident Fund which is a defined contribution plan, in which both employees and the company make monthly contribution as specified percentage of covered employee's salary. The contributions are made to the plan administered and managed by Government of India. The company's contribution to these scheme are recognised as expense in profit & loss account during the year in which the employees render services, the company has no further obligation under this plans beyond its monthly contributions.

The company has an obligation towards gratuity, a defined plan covering eligible employees. The plan provides for a lump sum payment to vested employees at retirement, death or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service. Vesting occurs upon completion of five years of service. The Company made provision on the basis of 15 days of monthly salary payable to eligible employees and the funds are not invested in separate earmarked fund. The management

assure that the company will set up a separate enmarked fund in subsequent year and make contribution to this fund the gratuity liability of Rs 2685627/-.outstanding as on 31.03.2014. Furher the company net worth is Rs 8780.43 lacs approx as on 31.03.2014 against which of gratuity liability Rs 26.85 lacs is negligible, therefore company can easily meet out its gratuity liability.

**xvi) BORROWING COST(Accounting Standard-16):**

Borrowing costs (including exchange difference) directly attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets up to the date when the asset is ready for its intended use. A qualifying asset is one that necessarily takes substantial period of the time to get ready for its intended use. The borrowing cost eligible for capitalization is netted off against any income arising on temporary investment of these borrowings. The capitalization of the borrowing cost shall cease when substantially all activities necessary to prepare the qualify asset for its intended use are complete. All other borrowing costs are charged to revenue

**xvii) SEGMENT REPORTING (Accounting Standard-17):**

A reportable segment is a business segment or a geographical segment identified on the basis of foregoing definitions for which segment information is required to be disclosed. The Company is running Spinning Units at Shambhu and Kohlapur, Denim Unit at Shambhu and also Terry Towel Unit at Kohlapur. The Company is manufacturing Cotton Yarn, Denim fabric & Terry Towels .A part of the yarn produced is used in-house for manufacturing Denim Fabric & Terry Towels.

**i) RELATED PARTY DISCLOSURE(Accounting Standard-18)::**

As per Accounting Standard on “Related Party Disclosure” (AS 18) issued by the Institute of Chartered Accountants of India, the related parties of the company are as follow:

**a) List of Related Parties and Relationships:**

Sr No	Name of related party	Relationship
1	Mr Sudharshan Paul Bansal	Key Managerial Personnel
2	Mr Gautam Bansal	
3	Mr. Siddarth Bansal	
4	Smt. Sunita Bansal	
5	M/s Sudarshan Auto Industries Pvt Ltd.	Subsidiary Company
6	M/s Sudarshans Jeans Pvt. Ltd	Associates Company

7	Smt. Priyamyda Bansal  Smt. Vidushi Bansal	Key Managerial Personnel's Relatives
---	--	---

**xviii) LEASE (Accounting Standard-19):**

Leases of assets under which all the risk and rewards of ownership are effectively retained by the lessor are classified as operating leases. Lease Payments under operating leases are recognized as expenses on accrual basis in accordance with respective lease agreements.

Assets acquired under leases where company has substantially all the risk and rewards of ownership are classified as Finance Lease. Such assets capitalized and corresponding lease liability is recorded at an amount equal to the fair value of the leased assets at the inception of the lease. Initial expenses incurred in connection with the specified leasing activities performed by the company are included as part of the assets under lease.

**xix) EARNING PER SHARE (Accounting Standard-20):**

The Basic earnings per share is calculated by dividing the net profit after tax for the year by the weight average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, net profit after tax during the year and weight average number of equity shares outstanding during the year are adjusted for the effect of all dilutive potential equity shares. Anti diluted effect of any potential equity share is ignored.

**xx) CONSOLIDATED FINANCIAL STATEMENT (Accounting Standard-21):**

This standard deals with preparation of consolidated financial statement which will consolidated all subsidiaries, domestic as well as foreign.

Sudarshan Auto Industries Pvt Ltd, Kolhapur (Maharashtra) is a subsidiary of this company, so a separate consolidated financial statement is prepared.

Sudarshan Jeans Pvt Ltd is an associates/subsidiary of this company, so its financial results are also consolidated in the consolidated financial statement.

**xxi) INCOME TAX (Accounting Standard-22):**

Tax expenses for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period.

Current Tax

Current tax expense are based on the provisions of the Income Tax Act, 1961 and judicial interpretations thereof as at the Balance sheet Date and takes into consideration various deductions and exemptions if any, to which the company is entitled to as well as the reliance is placed by the company on the legal advice received by it. Current Tax liability and current tax assets are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the same.

Deferred Tax

Deferred tax charge or credit reflects the tax effects of the timing difference between accounting income and taxable income for the period using the tax rates that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognised if there is a reasonably certainty that the assets can be realized in future; however, where there is a unabsorbed depreciation or carry forward losses, deferred asset are recognised, only if there is a virtual certainty of realization of such assets. Deferred assets and liabilities are reviewed at each balance sheet date and are written -down or written-up to reflect the amount that is reasonably/virtual certain (as case may be) to be realised. Deferred Tax liability and assets are offset when there is a legally enforceable right to set off the assets against liabilities representing current tax and where the deferred tax assets and liabilities relate to taxes on income levied by the same governing taxation law.

#### Minimum Alternative Tax (MAT)

Mat Credit is recognised as an asset and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which MAT Credit become eligible to be recognised as an assets in accordance with the recommendation contained in Guidance Note on 'Accounting For Credit availed in respect of Minimum Alternative Tax under the Income Tax Act, 1961" issued by the ICAI, the said assets is created by way of credit to the Profit & loss Account and Shown as MAT Credit Entitlement. Company reviews the MAT Credit Entitlement at each Balance Sheet date and writes down to the extent there is no longer convincing evidence to the effect that company pays normal income tax during the specified period.

#### **xxii) ACCOUNTING FOR INVESTMENT IN ASSOCIATES IN CONSOLIDATED FINANCIAL STATEMENT (Accounting Standard-23):**

AS-23 is applicable for accounting for investment in associates in consolidated financial statement. An associates is an enterprises in which the investor has significant influence & which is neither a subsidiary nor a joint venture of the investor. The company is having Sudarshan Jeans Pvt Ltd, is an associates on the basis of control of the composition of directors.

The accounting of investment in associates is done on equity method whereby the investment is initially recorded at cost.

#### **xxiii) DISCONTINUING OPERATIONS (Accounting Standard-24):**

AS-24 is applicable for reporting information about discontinuing operation.

As this company is not discontinued any operation so this standard is not applicable hence no disclosure is being made.

#### **xxiv) INTERIM FINANCIAL REPORTING (Accounting Standard-25):**

AS-25 is applicable for reporting information about discontinuing operation.

As this company is not discontinued any operation so this standard is not applicable hence no disclosure is being made.

#### **xxv) INTANGIBLE ASSETS AND AMORTISATION ( Accounting Standard-26):**

- a) Intangible assets are recorded at the consideration paid for acquisition less accumulated amortisation and accumulated impairment, if any.
- b) Intangible assets are amortised over their estimated useful lives subject to a maximum period of ten years on straight- line basis, commencing from the date of asset is available to the company for its use.
- c) Expenditure for acquisition and implementation of software system is recognised a part of the intangible assets and amortised on straight- line basis, over the period of five year.

**xxvi) FINANCIAL REPORTING OF INTEREST IN JOINT VENTURE (Accounting Standard-27):**

AS-27 is applicable in accounting for interest in Joint venture & the reporting of Joint venture assets, liabilities, income & expense in the financial statement. As this company is not having any interest in Joint venture, so this standard is not applicable hence no disclosure is being made.

**xxvii) IMPAIRMENT OF ASSETS (Accounting Standard-28)**

In accordance with Accounting Standard-28 “ Impairment Of assets” prescribed by the Companies (Accounting Standard) Rules, 2006 the Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the assets. If such recoverable amount of the assets or the recoverable amount of the cash generating unit to which the assts belongs is less than its carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Profit and Loss A/c. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is assessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost. There is no such indication during the year which requires impairment of the assets of the company.

**xxviii) PROVISIONS AND CONTINGENT LIABILITIES (Accounting Standard-29):**

The company creates a provision when there is a present obligation as a result of past events that probably requires an outflow of resources and reliable estimates can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is possible obligation or a present obligation that may require an outflow of resources. Contingent asset are neither recognized nor disclosed.

**2. NOTES TO ACCOUNTS**

- ii) The accounts have been prepared generally in conformity with the mandatory Accounting Standards issued by the ICAI, New Delhi except as otherwise stated in the notes to the accounts.
- iii) During the year ended on 31.03.2014, the revised Schedule-VI notified under the Companies act, 1956 has become applicable to the company for presentation of its financial statements which has significant impact on the presentation and disclosure made in financial statements.

All the assets & liabilities have been classified as current or non current as per the company's normal operating cycle and other criteria set out in the revised Schedule-VI. Based on the nature of the products and the time between the acquisition of the assets for the processing and their realization in cash & cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current and non current classification of assets & liabilities.

- iv) The balance shown under the head Debtors, Creditors, Loans and Advances are confirmed as reported by the management. Company is confident of recovering the dues and accordingly the have been classified as “debt considered good” and therefore no provision is considered necessary, there against. The management does not expect any material difference effecting the current year's financial statements due to the same, as the current assets or current liability appearing in balance sheet is received or paid during the subsequent year in the ordinary course of business.
- v) Transaction of sales in foreign currency are accounted for by the company at the exchange rate prevailing on the date of transaction & on actual realization basis. Transaction of import of capital goods in foreign currency are accounted for by the company at the exchange rate prevailing at the time of transaction & on



actual payment basis through banking channel. Similarly Transaction of import of Chemicals, Dyes & other consumable stores/spares in foreign currency are accounted for by the company at the exchange rate prevailing at the time of transaction & on actual payment basis through banking channel. This disclosure is made in compliance of **Accounting Standard-11**

- vi) The company is eligible for interest subsidy on Term Loan from Maharashtra Government, the payment of which is subject to availability of Funds with the government. We were explained that no income on account of interest subsidy receivable for the year 2013-14 has been accounted for due to its uncertainty about the receipt and the same will be accounted for as and when received. In the absence of any document regarding lodgement of claim of the same, we are not able to quantify the amount of interest subsidy receivable. (**Accounting Standard -12**)
- vii) The company has made investment of Rs. 201.90 lacs in equity shares of Sudarshan Jeans Pvt Ltd in previous year (2010-11). No fresh investment has been made during the year. The company has accounted for the same on cost basis under note number 11 as Non current investment.

The company has an investment of Rs. 799.00 lacs in equity shares & Rs. 1200 lacs in preference share of Sudarshan Auto Industries Pvt Ltd (A Subsidiary Company) and has accounted for the same on cost basis under note number 11 as Non current investment.

This disclosure is made in compliance of **Accounting Standard-13**

No Dividend income on investment in 4% Redeemable Non cumulative Preference Shares of Sudarshan Auto industries ltd. has been accounted for during the year. The same will be accounted for in the year of receipt of the Dividend.

- viii) During the year company has accounted for deferred tax in accordance with **Accounting Standard-22** "Accounting for Taxes on Income" issued by ICAI .The Provision for Deferred Tax Asset has been made for Rs. 6358000/- during the previous year 2013-14 in the books of accounts on the basis of difference in WDV of Fixed Assets as per Companies Act and as per Income Tax Rules by the company.

- ix) As per **Accounting Standard-17** "Segment Reporting".

The company is engaged in three manufacturing activities having forward integration. Following are the broad disclosure under this head:

<b><u>PARTICULARS</u></b>	<b><u>SPINNING</u></b>	<b><u>DENIM FABRIC</u></b>	<b><u>TERRY TOWEL</u></b>
Geographical Location	Kolhapur (Maharashtra)	Rajpura (Punjab)	Kolhapur (Maharashtra)
Product Manufactured	Cotton Yarn	Denim Fabric	Terry Towel
Segment Fixed Assets as on 31.03.2014 (WDV)	2242.44 lacs	2820.74 lacs	3820.67 lacs
Segment Fixed Assets purchased During the year	21.27 lacs	109.11 lacs	309.10 lacs
Segment Term Liability as on 31.03.2014	1444.80 lacs	483.06 lacs	2497.48 lacs
Segment Revenue for the year ending on	7213.22 lacs	16712.55 lacs	5652.16 lacs



31.03.2014			
Segment Allocable Net Profit Earned	594.73 lacs	1467.87 lacs	(168.13 lacs)
Segment Depreciation for the year ending on 31.03.2014	332.25 lacs	430.48 lacs	622.68 lacs

**b) Transaction with Related parties during the year: (Accounting Standard-18)**  
(Rs. in Lacs)

Sr No	Nature Of transactions	Subsidiary	Associates	Key Mgt Personnel	Others	Total
1	Purchase of Fixed Assets	-	-	-	-	-
2	Investments	1200.00	-	-	-	1200.00
3	Sales	-	225.33	-	-	202.04
4	Purchases Raw Material	-	683.78	-	-	635.25
5	Purchase Indigo Dye	-	-	-	-	446.03
6	Remuneration to Directors	-	-	156.00	-	156.00

**c) Balance due to or due from Related Parties as on 31.03.2014-**

**Particulars** **Amount**

Deposits (Unsecured) Taken from :-

- Priyamyda Bansal	686950.00
- Vidushi Bansal	500000.00
- Sudarshan Bansal (HUF)	622543.00

Creditors Against Expenses/Services :-

- Sh. Gautam Bansal	932364.01
- Smt Sunita Bansal	1582991.00
- Sh. Sudarshan Paul Bansal	8138622.43

Trade Receivable:-

- Sudardshan Auto Industries Pvt. Ltd.	619670.00
--	-----------

Investment in :-

- M/s Sudarshan Auto Industries (P) Ltd (799000 Equity Shares of Rs. 100/- each)	79900000.00
---	-------------

- M/s Sudarshan Auto Industries (P) Ltd                      120000000.00  
(1200000 Redeemable Non Cumulative  
Preference Shares Rs. 100/- each)
- Sudarshan Jeans (P) Ltd., Kolhapur                                      20190000.00  
(201900 Equity Shares of Rs. 100/- each)

**x) Earnings per Share (Basic & Diluted) (Accounting Standard-20)**

(Rs. In Lacs)			
Particulars	Unit	Year Ended 31.03.14	Year Ended 31.03.13
Net Profit as attributable to Equity shareholder (A)	Rupees	1233.24	2191.09
Weighted average Number of Equity Share outstanding during the year (B)	Numbers	2143900	2143900
Earnings Per Share (Basic & Diluted) (A/B)	Rupees	58	103
Nominal value per share	Rupees	10	10

- xi)** The detail of amount outstanding to micro, small and medium enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), based on the available information with the company are as under:-

(Rs. in Lacs)			
Sr No	Particulars	Current Year	Previous Year
1	Principal amount due and remaining repaid*	1.78	2.41
2	Interest due on (1) above and the unpaid interest	-	-
3	Interest paid on all delayed payments under the MSMED Act	-	-
4	Payment made beyond the appointed day during the year.	-	-
5	Interest due and payable for the period of delay other than (3)	-	-
6	Interest accrued and remaining unpaid.	-	-
7	Amount of further interest remaining due and payable	-	-

	in succeeding year.		
--	---------------------	--	--

**xii) Statement of Holding company's interest in the subsidiary ,pursuant to section 212 of the Companies Act,1956 related to subsidiary companies:-**

1	Name of Subsidiary	M/s Sudharshan Auto Industries Private Limited Reg. Office :- Plot No-2, Kagal Five Star MIDC, Kagal, Kolhapur
2	Financial year of subsidiary	From 01.04.2013 to 31.03.2014
3	Shares of subsidiary held on the reported date 31.03.2014 :-  a) Number of shares held  b) Extent of Holding	799000 Equity share of Rs.100/- each fully paid  1200000/-Preference share of Rs.100/- each fully paid  Equity share :- 99.50% Preference share:-100%
4	Net Aggregate amount of profit/(Losses) of the subsidiary of above financial year of the subsidiary so for as they concerned member of M/s Partap Industries Limited:-  a) Dealt with the accounts of M/s Partap Industries Limited for the year ended 31 <sup>st</sup> March, 2014  b) Not dealt with the accounts of M/s Partap Industries Limited for the year ended 31 <sup>st</sup> March, 2014	Nil (as the company has not started its Com production upto 31.03.14  Nil  Nil*
5	Net Aggregate amount of profit/(Losses) of the subsidiary for the previous financial years of the subsidiary since it became subsidiary so for as they concerned member of M/s Partap Industries Limited:-  a) Dealt with the accounts of M/s Partap Industries Limited for the year ended 31 <sup>st</sup> March, 2014  b) Not dealt with the accounts of M/s Partap Industries Limited for the year ended 31 <sup>st</sup> March, 2014	Not Applicable (As the company has not started its Com production upto 31.03.13)
6	Change in interest of M/s Partap Industries Limited in the subsidiary between the end of financial year of subsidiary and that of M/s Partap Industries Limited.	Not Applicable (As the financial year of subsidiary is coincide with the financial year of Holding Company)
7	Material changes between the end of financial year of subsidiary and that of M/s Partap Industries Limited in respect of subsidiary's fixed assets, investments, lending and borrowings for the purpose other than meeting	Not Applicable (As the financial year of subsidiary is coincide with

their current liabilities.

the financial year of  
Holding Company)

**xiii) Additional information pursuant to the Part-I Revised Schedule – VI of the Companies Act, 1956:-**

- a) **CONTINGENT LIABILITIES & COMMITMENTS** pursuant to the provision of Para T of the Part-1 of Revised Schedule VI of the Companies Act, 1956:-

**CONTINGENT LIABILITIES( TO THE EXTENT NOT PROVIDED FOR) :-**

Particulars	Current Year	Previous Year
Claim against the company not acknowledged as debts	Nil	Nil
Guarantee given for loan taken by M/s Sudarshan Jeans Pvt Ltd, Kohlapur	Nil	Nil
Indemnity Bond given to Commissioner of Customs, Ludhiana for import of Capital Goods	Rs. 1720 Lacs	Rs. 1720 Lacs

**COMMITMENTS( TO THE EXTENT NOT PROVIDED FOR) :-**

Particulars	Current Year	Previous Year
Estimated amount of contracts remaining to be executed on capacity account not provided for	Nil	Nil
Uncalled liabilities on shares & other investments partly paid	Nil	Nil
Other Commitments	Nil	Nil

- b) No Dividend is proposed to be distributed to equity shareholder for the period .Hence disclosure pursuant to Para-U of the Part-1 of Revised Schedule VI of the Companies Act, 1956 not applicable.
- c) No issue of securities is made during the year, therefore disclosure pursuant to Para-V of the Part-1 of Revised Schedule VI of the Companies Act, 1956 not applicable.
- d) In the opinion of the management, all the Assets other than fixed assets and non current investment have value on realisation in the ordinary course of the business, at least equal to the amount at which they are stated in the Balance Sheet. The provision for depreciation and all the known liabilities is adequate and not in excess of amount considered reasonable and necessary ( pursuant to Para-W of the Part-1 of Revised Schedule VI of the Companies Act, 1956)

**xiv) Additional information pursuant to the provision of Para 5(i) of Part-II Revised Schedule – VI of the Companies Act, 1956:-**

## a) Details of Auditors Remuneration [Clause (j) of Para 5(i)] :

Particulars	Year Ended 31.03.14	Year Ended 31.03.13
Audit Fees	25000.00	20000.00
Taxation Matters	10000.00	10000.00
Company Law Matters	5000.00	5000.00
Management services	5000.00	5000.00
Other services	2500.00	2500.00
Reimbursement of Out of Pocket Expenses	2500.00	2500.00

## b) Details of Prior period item as per applicable Accounting standard-5” Net Profit or Loss for the period , Prior period items and changes in Accounting policies” is as under [Clause (l) of Para 5(i)] :

Particulars	Year Ended 31.03.14	Year Ended 31.03.13
Prior Period Expenses	1739127.70	132951.00
Prior Period Income	0.00	0.00

## xv) Additional information pursuant to the provision of Para 5(ii) of Part-II of the Revised Schedule – VI of the Companies Act, 1956:-

## a) Raw Material Consumption Under Broad Heads ((Amount in Lacs)

Particulars	Year Ended 31.03.14	Year Ended 31.03.13
Cotton, Comber & P.S.F	13173.41	13143.11
Polyster & Slub Yarn	7487.16	5303.23
Packing Material	105.69	81.67
Chemicals	1059.08	1219.98
Fuel	362.93	205.10

## b) Goods purchased Under Broad Heads ((Amount in Lacs)

Particulars	Year Ended 31.03.14	Year Ended 31.03.13
Cotton, Comber & P.S.F	13227.93	12858.46
Polyster & Slub Yarn	7490.43	5539.76

xvi) Additional information pursuant to the provision of Para 5(iii) of Part-II of the Revised Schedule – VI of the Companies Act, 1956:-

a) Work in process ((Amount in Lacs)

Particulars	Year Ended 31.03.14	Year Ended 31.03.13
Spinning Unit (Shambhu)	60.84	20.45
Denim Unit (Shambhu)	271.50	295.78
Spinning Unit (Kohlapur)	432.64	59.68
Terry Towel Unit (Kohlapur)	69.63	36.55

xvii) Additional information pursuant to the provision of Para 5(viii) of Part-II of the Revised Schedule – VI of the Companies Act, 1956:-

a) Value of Import calculated on C.I.F basis by the company during the financial year 2013-14 [Clause (a) of Para 5(viii)]:-

Particulars	Year Ended 31.03.14	Year Ended 31.03.13
CIF Value of Import (Raw Material)	Nil	Nil
CIF Value of Import (Components & Spare Parts)	4.16 Lacs	26.94 Lacs
CIF Value of Import (Plant & Machinery)	-	2921.87 Lacs

b) Expenditure Incurred in Foreign currency[Clause (b) of Para 5(viii)]

Particulars	Year Ended 31.03.14	Year Ended 31.03.13
Royalty, Know How	Nil	Nil
Professional & Consultation Fee	Nil	Nil
Interest	Nil	Nil
<u>Other:-</u>		
Director Travelling	3.14 lacs	7.00 lacs

c) Total value if all imported & Indigenous Raw Material ,Spare Parts & components consumed during the year and percentage of each to total consumption[Clause (c) of Para 5(viii)]:-

i) **Raw Material**

Particulars	Year Ended 31.03.14 % (Rs. in Lacs)		Year Ended 31.03.13 % (Rs. in Lacs)	
imported	0.00%	0.00	0.00%	0.00
Indigenous	100.00%	20634.86	100.00%	18446.35
<b>Total</b>	<b>100.00%</b>	<b>20634.86</b>	<b>100.00%</b>	<b>18446.35</b>

ii) **Store, Spare Parts. Dye & Chemicals**

Particulars	Year Ended 31.03.14 % (Rs. in Lacs)		Year Ended 31.03.13 % (Rs. in Lacs)	
imported	29.92	387.48	24.00	460.26
Indigenous	70.08	907.66	76.00	1495.21
<b>Total</b>	<b>100.00%</b>	<b>1295.15</b>	<b>100.00%</b>	<b>1280.34</b>

d) Amount remitted during the year in foreign currency [Clause (d) of Para 5(viii)]:-

Particulars	Year Ended 31.03.14	Year Ended 31.03.13
Dividend Amount in foreign currency	Nil	Nil
No. of Non Resident Shareholder	Nil	Nil
Total No. of share held by them on which dividend is due.	Nil	Nil
Year to which dividend related	NA	NA

e) Earning in foreign currency [Clause (e) of Para 5(viii)]:-

Particulars	Year Ended 31.03.14	Year Ended 31.03.13
FOB Value of Export	283.74	757.79
Royalty, Know How	Nil	Nil
Professional & Consultation Fee	Nil	Nil
Interest	Nil	Nil
Other	Nil	Nil

- xviii)** The necessary disclosure of Accounting standard is made in the above notes as applicable to the company. No comments are given to those accounting standard which are either not applicable or no transaction are entered by the company during the financial year under Audit.

**xix)** Notes No. I to 29 form an integral part of the Balance Sheet and Profit & Loss statement.

**For & On Behalf of the Board**

**Sd/-**

Managing Director

**Sd/-**

Director

As per our report of even date attached.

Place: Ambala City

Dated: 28.08.2014

**FOR KANT GOYAL & ASSOCIATES,  
CHARTERED ACCOUNTANTS.**

(Firm Registration No-00275N)

**Sd/-**

(S.P.Goyal)

Partner

M.No. 081299



**ATTENDANCE SLIP**

Name of attending Members(in BLOCK Folio No.  
LETTERS)

Name of the Proxy (In BLOCK LETTERS)(To be filled in by the Proxy who attends instead of the  
Member)

No. of Shares Held:.....

I hereby record my presence at the 26<sup>th</sup> Annual General Meeting of the Company held at Factory Premises of the  
Company at Vill. Beopror, Thesil Rajpura, Distt. Patiala(Punjab) 140417 at 11.30 AM on Monday , the 29<sup>th</sup>  
September, 2014

.....

**Member's/Proxy's Signature**

(to be Signed at the time of handling over this slip)

.....(TEAR HERE).....

**PROXY FORM**

I,.....R/o.....being a member  
of Partap Industries Limited, Vill, Beopror, Tehsil Rajpura, Distt. Patiala( Punjab) 140417, do hereby appoint  
Sh.....R/o.....  
.....as my proxy to vote for me on my behalf at the 26<sup>th</sup> Annual General Meeting of the Company, to be held on  
Monday the 29<sup>th</sup> day of September 2014 at 11.30 A. M. At the registered office of the Company at Village  
Beopror, Distt.- Patiala, Tehsil Rajpura-140417 or and at any adjournments thereof.

Signature:-.....

Date: .....

Affix  
Revenue  
Stamp  
here

Note:- A proxy in order to be valid must be deposited at the registered office of the Company at least 48  
hours before the time fixed for the commencement of the meeting