

# **SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED**

## **Reg. Office**

Plot No T-2, Kagal Five Star MIDC, Kagal , .Kolhapur

## **Works**

Plot no 18, Opp Suktas India Pvt Ltd , Kagal Five Star  
MIDC, , Kagal , Kolhapur

**ANNUAL REPORT FOR FINANCIAL  
YEAR 2017-2018**

NILESH NANDKISHOR BAHETI

CHARTERED ACCOUNTANT.

1245, E-WARD , LG-16/17, M J MARKET, RAJARAM ROAD, KOLHAPUR-416001

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## Independent Auditor's Report

TO,

THE MEMBERS OF

Sudarshan Jeans Private Limited

### Report on the Financial statements

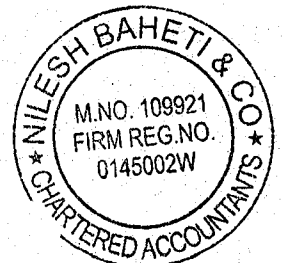
We have audited the accompanying financial statement of Sudarshan Auto Industries Pvt Ltd ("the company"), Which comprise the Balance Sheet as at 31" March 2018 , the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and, other explanatory information.

### Management's Responsibility for the Financial Statements

The Company's Board of Directors in responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on financial statement based on our audit. We have taken into account the provisions of the Act, the accounting and standards and matters which are required to be included in the report under the Act and the Rules made there under.



We have conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

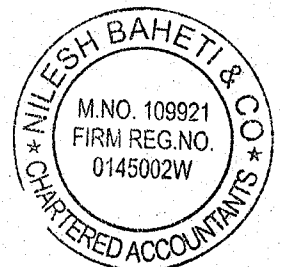
- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018
- b) in the case of the Statement of Profit and Loss, of the Loss / Profit for the year ended on that date ;and
- c) in the case of the statement of cash flow statement as on that date.

## Report on other Legal & Regulatory Requirements

As required by the Companies (Auditors Report) Order, 2016 issued by the Central Government Of India in terms of Section 143(3) of the Companies Act 2013, we give in the Annexure – B a statement on the matters specified in paragraphs 3 & 4 of the Order:

As required by Section 143(3) of the Act , We report that -:

- a) We have sought and obtained all the information and explanation to the best of our knowledge and belief where necessary for the purpose of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from the branches not visited by us.
- c) The Balance Sheet and the Statement of Profit & Loss & Cash flow statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

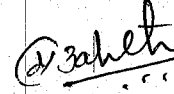


- e) With respect to the adequacy of the **internal financial controls** over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting .
- f) The reports on the accounts of the branch offices of the company audited under Section 143(8) of the Act us and have been properly dealt by us in preparing this report.
- g) On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2018 taken on record by the Board Directors, none of the directors are disqualified as on 31<sup>st</sup> March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
- h) The Company has properly maintained the accounts as required under applicable laws, rules & Regulations.
- i) In our opinion and according to the information and explanations given to us, the Company has adequate internal financial controls system and the said system is working effectively.
- j) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 and to best of our information and according to the explanations given to us:
1. The Company does not have any pending litigations which would impact its position.
  2. The Company did not have any long-term contracts including derivatives contracts of which there were any material foreseeable losses.
  3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Date – 17.08.2018

Place : Kolhapur.

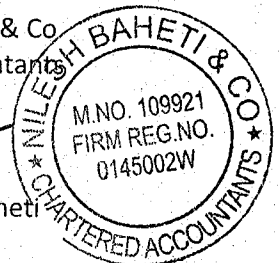
Nilesh Baheti & Co  
Chartered Accountants



CA Nilesh N Baheti  
Prop.

M. No: 109921

**NILESH BAHETI & CO.**  
CHARTERED ACCOUNTANTS  
1245 E WARD L. G. 16/17,  
M. J. MARKET, RAJARAM ROAD,  
KOLHAPUR 416008



# ANNEXURE "A"

## TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in our Report of even date to the members of Sudarshan Auto Industries Private Limited on the accounts of the Company for the year ended 31<sup>st</sup> March, 2018

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:-

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

(b) As explained to us, these fixed assets have been physically verified by the management at reasonable intervals; on material discrepancies were noticed on such verification;

(c) The title deeds of immoveable properties are held in the name of the company.

(ii) (a) As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management;

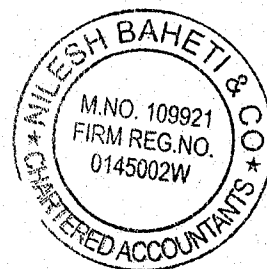
(b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) The company is generally maintaining proper records of inventory. No material discrepancies were noticed on physical verification of stocks by the management as compared to book records.

(iii) The company had not granted loan to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act.

(iv) The company has not given any loans, investments guarantees, and security within the meaning of provisions of section 185 & 186 of the Companies Act .

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under, where applicable . No such order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.



(vi) We have broadly reviewed the books of accounts and records maintained by the company pursuant to the rules prescribed under section 148(1) of the Act for maintenance of cost records in respect of the company and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of records.

(vii) (a) According to the records of the company the company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, Cess , GST and other material statutory dues applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, Service Tax, sales tax, custom duty, excise duty and Cess , GST were in arrears, as at 31<sup>st</sup> March, 2018 for a period of more than six months from the date they became payable

(b) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, excise duty , GST and Cess which have not been deposited on account of any dispute .

(viii) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion, the company has not defaulted in repayment of dues to a financial institution, bank, Government or dues to debenture holders.

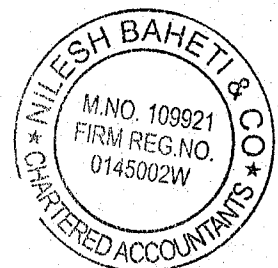
ix) The company has not raised moneys by way of initial public offer or further public offer (including debt instrument) . Further as explanation and information given to us , in our opinion ,term loans raised during the year has been utilized for the purpose for which they were raised .

x) Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit, that causes the financial statements to be materially misstated.

xi) No such managerial remuneration has been paid during the year .

xii) The company is not a Nidhi Company hence this clause is not applicable.

xiii) Based upon the audit procedures performed and according to the information and explanations given to us, All transactions with related parties are in compliance with sections



177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements etc. as required by the applicable accounting standards.

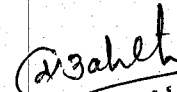
xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

xv) The company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, Paragraph 3(xv) of the order is not applicable.

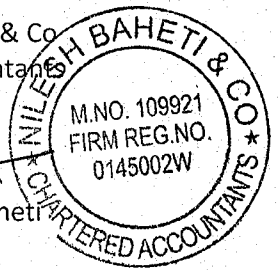
xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Date – 17.08.2018  
Place : Kolhapur.

Nilesh Baheti & Co  
Chartered Accountants



CA Nilesh N Baheti  
Prop.



M. No: 109921  
**NILESH BAHETI & CO.**  
CHARTERED ACCOUNTANTS  
1245 E WARD L. G. 16/17,  
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KOLHAPUR 416008

# ANNEXURE "B"

## TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1(e) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

**Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Sudarshan Auto Industries Private Ltd ("the Company") as of 31st March, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### **MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS:-**

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

### **AUDITORS' RESPONSIBILITY**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial





statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

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

#### **INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING :-**

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

#### **OPINION**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Date – 17.08.2018

Place : Kolhapur.

Nilesh Baheti & Co  
Chartered Accountants

CA Nilesh N Baheti  
Prop.

M. No: 109921

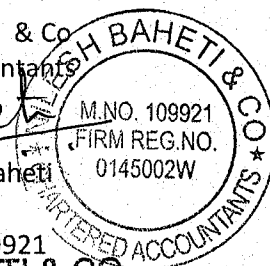
**NILESH BAHETI & CO.**

CHARTERED ACCOUNTANTS

1245 E WARD L. G. 16/17,

M. J. MARKET, RAJARAM ROAD,

KOLHAPUR 416008



SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED  
PLOT NO T-2, KAGAL FIVE STAR MIDC , KAGAL 416203, DIST- KOLHAPUR ( M.S. )  
Balance Sheet as on 31.3.2018

Particulars	Note No.	Amt (Rs.)	
		31.3.2018	31.3.2017
<b>I EQUITY &amp; LIABILITIES</b>			
<b>1 Shareholders' Funds:</b>			
A. Share Capital	1	200,000,000	200,000,000
B. Reserves & Surplus	2	(117,110,977)	(143,398,125)
C. Money Received Against Share Warrants		-	-
	A	82,889,023	56,601,875
<b>2 Share Application Money pending allotment</b>		-	-
	B	-	-
<b>3 Non Current Liabilities</b>			
A. Long term borrowings	3	310,860,117	316,535,454
B. Deferred tax liabilities ( net )	4	-	-
c. Other Long Term Liabilities	5	-	-
D. Long Term Provisions	6	-	-
	C	310,860,117	316,535,454
<b>4 Current Liabilities</b>			
A. Short Term Borrowings	7	-	-
B. Trade Payables	8	2,671,072	5,799,415
c. Other current Liabilities	9	48,935,026	42,668,960
D. Short Term Provisions	10	-	-
	D	51,606,098	48,468,375
<b>TOTAL</b>	<b>A+B+C+D</b>	<b>445,355,238</b>	<b>421,605,704</b>
		0	0
<b>II ASSETS</b>			
<b>1 NON-CURRENT ASSETS</b>			
<b>A) Fixed Assets</b>	11		
Tangible Assets		379,922,172	329,138,509
Intangible Assets		-	-
Capital Work in progress		-	-
Intangible investment under development		-	-
<b>B) Non - Current Investments</b>	12	-	-
<b>C) Deferred Tax Assets ( Net )</b>	4	15,063,030	12,413,508
<b>D) Long Term Loans &amp; Advances</b>	13	14,508,350	10,957,960
<b>E) Other Non-current assets</b>	14	4,140,121	16,800,977
	A	413,633,673	369,310,954
<b>2 CURRENT ASSETS</b>			
<b>A) CURRENT INVESTMENTS</b>	15	-	-
<b>B) INVENTORIES</b>	16	896,892	763,367
<b>C) TRADE RECEIVABLES</b>	17	9,987,257	27,352,997
<b>D) CASH &amp; CASH EQUIVALENTS</b>	18	439,710	7,061,458
<b>E) SHORT TERM LOANS &amp; ADVANCES</b>	19	-	-
<b>F) OTHER CURRENT ASSETS</b>	20	20,397,705	17,116,928
	B	31,721,565	52,294,750
<b>TOTAL</b>	<b>A+B</b>	<b>445,355,238</b>	<b>421,605,704</b>
		0	0

Significant Accounting Policies & Notes to Accounts  
The Notes referred to above form an integral part of the accounts

As per our attached report schedules and notes to accounts of even date

Nilesh Baheti & Co.  
Chartered Accountants

CA Nilesh N Baheti  
Prop

M.No -109921

Place - Kolhapur

Date - 17.08.2018

**NILESH BAHETI & CO.**  
CHARTERED ACCOUNTANTS  
1245 E WARD L. G. 16/17,  
M. J. MARKET, RAJARAM ROAD,  
KOLHAPUR 416008

For and on behalf of board of  
SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED

Mr. Sidharth Bansal  
DIN-00178382  
Director

Mr. Sudarshan Paul Bansal  
DIN- 00178378  
Director

Place - Kolhapur  
Date - 17.08.2018

**SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED**  
**PLOT NO T-2, KAGAL FIVE STAR MIDC , KAGAL 416203, DIST- KOLHAPUR ( M.S. )**  
**Statement of Profit & Loss Account for the year ended on 31.3.2018**

Amount (Rs.)

Particulars	Note No	31.3.2018	31.3.2017
<b>INCOME</b>			
I Revenue from Operations	21	149,987,031	124,283,106
II Other Income	22	2,220,842	1,443,873
III TOTAL REVENUE ( I+II )		<b>152,207,873</b>	<b>125,726,979</b>
<b>EXPENSES</b>			
Material Consumption Cost	23	3,144,085	6,155,630
Purchase of stock in Trade	23	-	-
Changes in Inventory of Fin. goods & WIP	23	-	170,997
Employee Benefit Exp	24	30,014,725	32,169,274
Finance Expenses	25	36,028	104,849
Depreciation & Amortisation	26	32,182,441	41,792,994
Other Expenses	27	63,192,968	82,074,824
TOTAL EXPENSES		<b>128,570,247</b>	<b>162,468,568</b>
V Profit/(Loss) before exceptional & Extraordinary items & Tax ( III-IV )		23,637,626	(36,741,589)
VI Exceptional Items		-	-
VII Profit before extraordinary items & Tax ( V-VI )		23,637,626	(36,741,589)
VIII Extraordinary Items		-	-
IX NET PROFIT BEFORE TAX ( VII-VIII )		23,637,626	(36,741,589)
X TAX EXPENSES			
Current Tax	28	-	-
Deferred Tax	28	(2,649,522)	(5,373,521)
XI PROFIT / ( LOSS ) FROM CONTINUING OPERATIONS ( IX-X )		26,287,148	(31,368,068)
XII Profit / ( Loss ) for the period from discontinuing operations		-	-
XIII Tax expenses of Discontinuing operations		-	-
XIV PROFIT/(LOSS)FROM DISCONTINUING OPERATIONS(AFTER TAX) ( XII-XIII )		-	-
XV PROFIT / ( LOSS ) FOR THE PERIOD ( XI+XIV )		26,287,148	(31,368,068)
XVI EARNING PER EQUITY SHARE			
1) Basic		32.86	(39.21)
2) Diluted		32.86	(39.21)

The Notes referred to above form an integral part of the accounts

As per our attached report schedules and notes to accounts of even date

Nilesh Baheti & Co  
Chartered Accountants

CA Nilesh N Baheti  
Prop.  
M.No -109921  
Place - Kolhapur  
Date - 17.08.2018

**NILESH BAHETI & CO.**  
**CHARTERED ACCOUNTANTS**  
 1245 E WARD L. G. 16/17,  
 M. J. MARKET, RAJARAM ROAD,  
 KOLHAPUR 416008

**SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED**

Mr Sidharth Bansal  
DIN-00178382  
Director

Mr Sudarshan Paul Bansal  
DIN- 00178378  
Director

Place - Kolhapur  
Date - 17.08.2018

**SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED**

PLOT NO T-2, KAGAL FIVE STAR MIDC , KAGAL 416203, DIST- KOLHAPUR ( M.S. )

<b>Cash Flow Statement for the year ended 31.3.2018</b>	<b>Amt ( Rs. )</b>	<b>Amt. ( Rs. )</b>
<b>Cash flow from Operating Activities</b>		
Net profit before Tax & Extraordinary activities	23,637,626	
Adjustment for -:		
Interest on Bank FDR	(323,724)	
Depreciation	32,182,441	
Operating Profit before Working Capital Changes	55,496,343	
Decrease / ( Increase ) in Stock	(133,525)	
Decrease / (Increase ) in Sundry Debtors	17,365,740	
Decrease / (Increase) in other Trade Receivables	-	
Decrease / (Increase) in other Current Assets	(3,280,777)	
(Decrease) / Increase in Current Liabilities	3,137,723	
Cash generations from operations	72,585,503	
Less - Direct Taxes	-	
Less:- Extraordinary activities	-	72,585,503
<b>Net Cash from Operating Activities</b>	<b>(A)</b>	<b>72,585,503</b>
<b>Cash flow from Investing activities</b>		
Interest Received	323,724	
Increase in Long term deposits	(3,550,390)	
Long Term Advances & Deposits ( Non Current Assets )	12,660,856	
Payment for Purchase of Fixed Assets ( Net )	(82,966,104)	
		(73,531,914)
<b>Net Cash from Investing activities</b>	<b>(B)</b>	<b>(73,531,914)</b>
<b>Cash flow from Financing Activities</b>		
Interest & Finance Charges	-	-
Issue Of New Share Capital - Paid Up	-	-
Repayment of Share Capital application money	-	-
Proceeds from Borrowing ( Net )	(5,675,337)	(5,675,337)
<b>Net Cash from Financing Activities</b>	<b>(C)</b>	<b>(5,675,337)</b>
Net Decrease / (Increase) in Cash and Cash equivalents	<b>A+B+C</b>	(6,621,748)
Opening Cash & Cash equivavlents		7,061,458
Closing Cash & Cash equivavlents		439,710

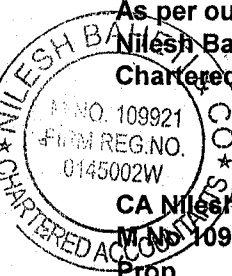
**Notes on Cash flow statement**

- 1) Cashflow statement has been prepared under indirect method as prescribed in AS-3 .
- 2) Direct Taxes paid are treated as arising from operating activities and not separately bifurcated between Investing & Financing Activities
- 3) Cash and Cash equivalents includes cash and Bank balances

As per our report of even date

**Nilesh Baheti & Co**  
Chartered Accountant

**SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED**



*N Baheti*  
**CA Nilesh N Baheti**  
M. No. 109921  
Prop

*Sidharth Bansal*

Mr Sidharth Bansal

*Sudarshan Paul Bansal*

Mr Sudarshan Paul Bansal

Date - 17.08.2018

DIN-00178382

DIN-00178378

Place:- Kolhapur  
**NILESH BAHETI & CO.**  
CHARTERED ACCOUNTANTS  
1245 E WARD L. G. 16/17,  
M. J. MARKET, RAJARAM ROAD,  
KOLHAPUR 416008

Director

Director

**SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED**  
**Notes forming part of the financial statements**  
**Note No 1 -- SHARE CAPITAL**

**1) Disclosure pursuant to note no 6(A)( a,b & c) of Part I of schedule VI to companies Act**

Particulars	31.3.2018		31.3.2017	
	Number of shares	Rs	Number of shares	Rs.
(a) Authorised				
Equity shares of Rs.100 each with voting rights	800,000	80,000,000	800,000.00	80,000,000
Preference Shares of Rs. 100 Each	1,200,000	120,000,000	1,200,000.00	120,000,000
Other	-	-	-	-
(b) Issued , Subscribed & Paid up				
Equity shares of Rs.100 each with voting rights ( Fully Paid up )	800,000	80,000,000	800,000	80,000,000
4% Redeemable Non Commulative Preference Shares @ Rs. 100 each ( Fully Paid up )	1,200,000	120,000,000	1,200,000	120,000,000
Other	-	-	-	-
<b>Total</b>	<b>2,000,000</b>	<b>200,000,000</b>	<b>2,000,000</b>	<b>200,000,000</b>

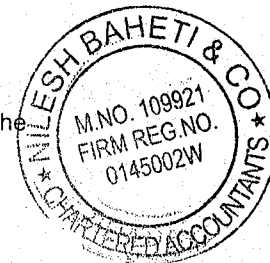
**2) Disclosure pursuant to note no 6(A)( d) of Part I of schedule VI to companies Act**

Particulars	Equity Shares	
	Number	Rupees
<b>Equity Shares</b>		
Shares outstanding as on 01.04.2017	800,000	80,000,000
Add:- Shares issued during the year ( All Shares are fully paid up)	-	-
Less:- Shares bought back during the year	-	-
Shares outstanding as on 31.3.2018	800,000	80,000,000

Particulars	Equity Shares	
	Number	Rupees
<b>Preference Shares</b>		
Shares outstanding as on 01.04.2017	1,200,000	120,000,000
Add:- Shares issued during the year ( All Shares are fully paid up)	-	-
Less:- Shares bought back during the year	-	-
Shares outstanding as on 31.3.2018	1,200,000	120,000,000

**3) Disclosure pursuant to note no 6(A)( e ) of Part I of schedule VI to companies Act**

All the equity shares have voting rights and no other restrictions are attached to them  
All Preference shares are not convertible and to be redeemed any time after 3 yrs but before 7 yrs from the date of allotment upon giving 3 months prior notice to shareholders



4) Disclosure pursuant to note no 6(A)( f ) of Part I of schedule VI to companies Act

Shares held by Holding Company and its subsidiaries and associates

Particulars	31.3.2018	31.3.2017
	<b>Equity Shares</b> Holding Company 799000 Equity Shares are are held by Partap Industries Ltd.	79,900,000
<b>Preference Shares</b> Holding Company 1200000 Preference shares are are held by Partap Industries Ltd.	120,000,000	120,000,000

5) Disclosure pursuant to note no 6(A)( g ) of Part I of schedule VI to companies Act

The Details of Share Holders holding more than 5% of Shares

	Name	31.3.2018		31.3.2017	
		Number of shares	% held	Number of shares	% held
1	Equity Shares <b>Partap Industries Limited</b>	799,000	99.87%	799,000	99.50%
1	Preference Shares <b>Partap Industries Limited</b>	1,200,000	100.00%	1,200,000	100.00%

6) Disclosure pursuant to note no 6(A)( h ) of Part I of schedule VI to companies Act

There are no shares reserved for issue under options and contract / commitments for sale of shares / divestments

7) Disclosure pursuant to note no 6(A)( i ) of Part I of schedule VI to companies Act

Name	Year ( Aggregate no of shares )				
	2016-2017	2015-2016	2014-2015	2013-2014	2012-2013
Equity Shares -:					
Fully Paid up pursuant to contracts without payment being received in cash	-	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	-	-
Shares bought back	-	-	-	-	-

8) Disclosure pursuant to note no 6(A)( j ) of Part I of schedule VI to companies Act

There are no securities convertible into equity / Preference shares

9) Disclosure pursuant to note no 6(A)( k ) of Part I of schedule VI to companies Act

Details of calls unpaid

Unpaid Calls	Rupees
By directors & Officers	-
By others	-

10) Disclosure pursuant to note no 6(A)( l ) of Part I of schedule VI to companies Act

There are no forefieted shares



**Note No 2- RESERVES AND SURPLUS**

Disclosure pursuant to note no 6(B) of Part I of schedule VI to companies Act

Particulars		31.3.2018	31.3.2017
a)	Profit & Loss Account	(143,398,125)	(112,030,057)
	Opening Balance		
	Addition During the Year	26,287,148	(31,368,068)
	Closing During the Year	(117,110,977)	(143,398,125)
	<b>There are no such other reserves in the company</b>		
	<b>Grand Total</b>	<b>(117,110,977)</b>	<b>(143,398,125)</b>

**Note No 3- LONG TERM BORROWINGS**

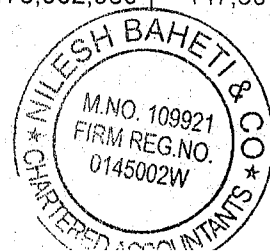
Disclosure pursuant to note no 6(C) of Part I of schedule VI to companies Act

Particulars		31.3.2018	31.3.2017
<b>SECURED</b>			
b)	Term Loans - :		
	<b>Siemens Financial Services Ltd - ( Machinery Financial Lease ) ( A8392728 )</b>	0	3,784,584
	( Above terms Loans are repayable under Financial Lease agreement repayable in 24 monthly rental charges of Rs 315382 = Rs 7569168 )		
	( Secured against respective machineries & personal gurantee of Mr Siddharth Bansal & MR Sudarshan Paul Bansal ) ( Sanctioned in March 17 )		
	<b>Siemens Financial Services Ltd - ( Machinery Financial Lease ) ( A3876834 )</b>	-	34,061,256
	( Above terms Loans are repayable under Financial Lease agreement repayable in 24 monthly rental charges of Rs 2838438 = Rs 68122512		
	( Secured against respective machineries & personal gurantee of Mr Siddharth Bansal & MR Sudarshan Paul Bansal ) ( Sanctioned in March 17 )		
	<b>Siemens Financial Services Ltd - ( Machinery Financial Lease ) ( A8450304 )</b>	1,119,606	-
	( Above terms Loans are repayable under Financial Lease agreement repayable in 24 monthly rental charges of Rs 279902 = Rs 6717648		
	( Secured against respective machineries & personal gurantee of Mr Siddharth Bansal & MR Sudarshan Paul Bansal ) ( Sanctioned in June 17 )		
	<b>Siemens Financial Services Ltd - ( Machinery Financial Lease ) ( A8392731 )</b>	946,350	-
	( Above terms Loans are repayable under Financial Lease agreement repayable in 24 monthly rental charges of Rs 315382 = Rs 7569168		
	( Secured against respective machineries & personal gurantee of Mr Siddharth Bansal & MR Sudarshan Paul Bansal ) ( Sanctioned in June 17 )		
	<b>Total</b>	<b>2,065,956</b>	<b>37,845,840</b>

In case of continuing default as on the Bal-sheet date in repayment of loans and interest with respect to (b), (e) &amp; (g)

1	Period of default	-	-
2	Amount	-	-

Particulars		31.3.2018	31.3.2017
<b>UNSECURED</b>			
a)	Bonds/ Debentures	-	-
b)	Term Loans - : from Bank	-	-
	Term Loans - : from Other Parties	-	-
c)	Deferred payment liabilities	-	-
d)	Deposits	-	-
e)	Loans and Advances from related parties -		
	Partap Ind Ltd HO ( Holding Company )	127,216,626	127,207,028
	Partap Industries Ltd(Holding Company) - Spinning	2,801,553	2,008,045
	Partap Ind Ltd Terry Div ( Holding Company )	176,902,980	147,601,539



	Mr Siddharth Bansal ( Director )		1,873,002	1,873,002
f)	Long Term Maturities of finance lease obligations		-	-
g)	Other loans & advances		-	-
	Total	B	308,794,161	278,689,614

In case of continuing default as on the Bal-sheet date in repayment of loans and interest with respect to (b), (e) & (g)

1	Period of default		-	-
2	Amount		-	-

	Grand Total	A+B	310,860,117	316,535,454
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**Note No 4 :- DEFERRED TAX LIABILITY**

Particulars		31.3.2018	31.3.2017
	Deferred Tax liability ( Net )- Opening	(12,413,508)	(7,039,987)
	Addition during the Year	(2,649,522)	(5,373,521)
	Total	(15,063,030)	(12,413,508)

**Note No 5 :- OTHER LONG TERM LIABILITIES**

Disclosure pursuant to note no 6(D) of Part I of schedule VI to companies Act

Particulars		31.3.2018	31.3.2017
a)	Trade Payables	-	-
b)	Others	-	-
	Total	-	-

**Note No 6 :- LONG TERM PROVISIONS**

Disclosure pursuant to note no 6( E) of Part I of schedule VI to companies Act

Particulars		31.3.2018	31.3.2017
a)	Provisions for employee benefits	-	-
b)	Others	-	-
	Total	-	-

**Note No 7 :- SHORT TERM BORROWINGS**

Disclosure pursuant to note no 6( F) of Part I of schedule VI to companies Act

Particulars		31.3.2018	31.3.2017
<b>SECURED</b>			
a)	Other loans & advances	-	-
	Total	A	-

In case of continuing default as on the Bal-sheet date in repayment of loans and interest with respect to (a), (b) & (d)

1	Period of default.		-	-
2	Amount		-	-

Particulars		31.3.2018	31.3.2017
<b>UNSECURED</b>			
a)	Other loans & advances	-	-
	Total	B	-

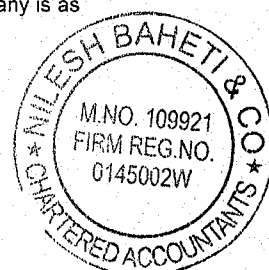
In case of continuing default as on the Bal-sheet date in repayment of loans and interest with respect to ( a), (b) & (d)

1	Period of default		-	-
2	Amount		-	-

	Grand Total	A+B	-	-
--	-------------	-----	---	---

Details of Working Capital Loan(CC) and rate of interest & their maturity profile & Nature of Security & gurantee if any is as under :-

NIL





**Note No 8 :- TRADE PAYABLES**

Particulars	31.3.2018	31.3.2017
<b>Sundry creditors</b>		
Sundry creditors	2,671,072	5,799,415
<b>Total</b>	<b>2,671,072</b>	<b>5,799,415</b>

Note :- As informed to us , there are no such dues pending to MSMEs as registered under MSME Act

Out of above , details of amounts outstanding to MSMEs based on available information with company.

Particulars	31.3.2018	31.3.2017
Principal amount due & remaining unpaid	-	-
Interest due on above & Unpaid interest	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note No 9 :- OTHER CURRENT LIABILITIES**

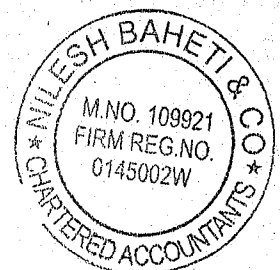
Disclosure pursuant to note no 6( G) of Part I of schedule VI to companies Act

Particulars	31.3.2018	31.3.2017
TDS Payable	252,768	674,971
Factory Rent Payable	-	516,195
Power Charges Payable	2,661,602	2,466,580
PF Payable	81,843	85,239
ESIC Payable	35,940	28,074
Water charges Payable	41,450	305,479
Salary Payable	862,379	746,582
Prpfessional Fees Payable	10,000	-
Finance Lease Rents Payable in FY 2018-19 ( A8392728 )	3,784,584	3,784,584
Finance Lease Rents Payable in FY 2018-19 ( A8376834 )	34,061,261	34,061,256
Finance Lease Rents Payable in FY 2018-19 ( A8450304 )	3,358,819	-
Finance Lease Rents Payable in FY 2018-19 ( A8392731 )	3,784,380	-
<b>Total</b>	<b>48,935,026</b>	<b>42,668,960</b>

**Note No 10 :- SHORT TERM PROVISIONS**

Disclosure pursuant to note no 6( H ) of Part I of schedule VI to companies Act

Particulars	31.3.2018	31.3.2017
1) Provision - others (give details)	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



**SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED**

**NOTE NO 11 - FIXED ASSETS ( AS PER COMPANY RULES )**

Sr. No.	Particulars	Rate of Dep.	GROSS BLOCK		Deduction during the year	Total Cost as on 31.3.18	Depreciation up to 31/03/2017	Depreciation for 2017-18	Deduction during the year	Total Depreciation as on 31/03/2018	NET BLOCK	
			Cost As On 1.4.17	First Half							Second Half	As On 31/03/2018
1	Leasehold Land (Kurkumbh) Land & Land development Pune	-	11,712,768		-	11,712,768	-	-	-	-	11,712,768	11,712,768
2	Factory Building ( Both Leasehold )	9.50%	1,724,850		-	1,724,850	374,797	128,255	-	503,052	1,221,798	1,350,053
		9.50%	374,996		-	374,996	2,968	35,343	-	36,311	336,685	372,028
3	Plant & Machinery	31.23%	163,732,915		-	163,732,915	98,138,150	20,485,245	-	118,623,395	45,109,520	65,594,765
3A	Plant & Machinery	31.23%	24,272,494		-	24,272,494	8,014,714	5,077,305	-	13,092,019	11,180,475	16,257,780
3B	Plant & Machinery	31.23%	16,630,371		-	16,630,371	2,468,903	4,422,626	-	6,891,529	9,738,842	14,161,468
3C	Plant & Machinery	31.23%		2,134,880	686,060	2,820,940	-	442,485	-	442,485	2,378,455	-
4	Electric Installation	25.89%	10,452,233		-	10,452,233	5,454,691	1,293,864	-	6,748,555	3,703,678	4,997,542
5	Computer	63.16%	61,402		-	61,402	53,507	4,986	-	58,493	2,909	7,895
5A	Computer	63.16%	185,925		-	185,925	133,490	33,118	-	166,608	19,317	52,435
5B	Computer	63.16%	84,917		-	84,917	21,119	40,295	-	61,414	23,503	63,798
5C	Computer	63.16%		30,200	-	30,200	-	11,127	-	11,127	19,073	-
6	Furniture	25.89%	312,202		-	312,202	162,928	38,647	-	201,575	110,627	149,274
6A	Furniture	25.89%	99,206		-	99,206	33,215	17,085	-	50,300	48,906	65,991
6B	Furniture	25.89%	54,257		-	54,257	3,175	13,225	-	16,400	37,857	51,082
6C	Furniture	25.89%		803,490	19,650	823,140	-	106,131	-	106,131	717,009	-
7	Office Equipments	45.07%	283,146		-	283,146	216,964	29,828	-	246,792	36,354	66,182
7A	Office Equipments	45.07%	15,000		-	15,000	8,617	2,876	-	11,493	3,507	6,383
	<b>Tangible Assets Work in progress</b>											
	Capital Work in Progress- at Kurkumbh											
	( Not Put to use during the year )											
	<b>Intangible Assets Work in Progress</b>											
			214,229,065	79,291,824		293,520,889					293,520,889	214,229,065
	<b>TOTAL</b>		444,225,747	79,997,534		524,223,281	115,087,238	32,182,441		147,269,679	379,922,172	329,138,609
	Previous Year's figure		213,188,841	223,857,963		444,225,747	73,294,244	41,792,994		115,087,238	329,138,509	139,894,597

SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED

*Sudharshan Paul Bansal*  
Mr. Sudharshan Paul Bansal  
DIN-00178378  
Director

*Karalans*  
Mr. Sidharth Bansal  
DIN-00178382  
Director

NILESH BALESHI & CO. \* CHARTERED ACCOUNTANTS \*  
M/NO 108921  
FIRM REG. NO. 0145002W  
Kohapur  
Date 17.08.2018

**Note No 12 :- NON CURRENT INVESTMENTS**

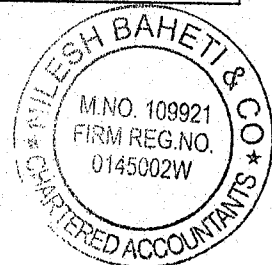
Disclosure pursuant to note no K ( i ) of Part I of schedule VI to companies Act

Particulars		31.3.2018	31.3.2017
TRADE INVESTMENTS			
Sub Total	A	-	-
OTHER INVESTMENTS			
Sub Total	B	-	-
TOTAL	A+ B	-	-
Less -: Provision for dimunation in the value of investments		-	-
TOTAL		-	-
Agregate amount of quoted investment - Market Value		-	-
Agregate amount of unquoted investment -		-	-
		-	-

**Note No 13 :- LONG TERM LOANS AND ADVANCES**

Disclosure pursuant to note no L ( i ),(ii),(iii) & (iv) of Part I of schedule VI to companies Act

Particulars		31.3.2018	31.3.2017
a)	Capital Advances		
b)	Security deposits		
	Secured considered & good		
	Unsecured considered & good		
	Security deposite- M VAT	30,000	30,000
	MSEDCL security Deposit	9,242,450	5,902,860
	Shripad Enterprises - Sec Deposit	5,000,000	5,000,000
	MPCB Deposit	25,100	25,100
	MIDC Water Deposit	210,800	-
	Doubtful	-	-
		14,508,350	10,957,960
	Less -: Provisions for doubtfull deposits	-	-
		-	-
c)	Loans an Advances to related parties		
		-	-
d)	Other Loans and advances ( unsecured considered & good )		
		-	-
		-	-
	Total	14,508,350	10,957,960



**Note No 14 :- OTHER NON-CURRENT ASSETS**

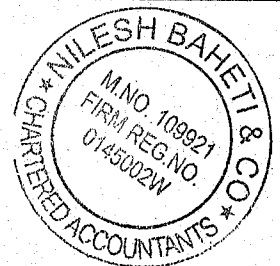
Disclosure pursuant to note no M ( i ),(ii),(iii) of Part I of schedule VI to companies Act

Particulars		31.3.2018	31.3.2017
a)	Long Term Receivables ( including deferred trade receivables )		
	Secured considered & good	-	-
	Unsecured considered & good	-	-
	Advance for acquisition fixed assets	-	-
	( As per List Enclosed )	4,140,121	16,800,977
	Doubtful	-	-
	Less -: Provisions for doubtfull deposits	4,140,121	16,800,977
		-	-
		4,140,121	16,800,977
b)	Others	-	-
c)	Debts due by related parties		
	Directors	-	-
	Other officers of the company	-	-
	Firm in which director is partner	-	-
	Pvt.Co. in which director is member	-	-
		-	-
		-	-
	A+B+C	4,140,121	16,800,977

**Note No 15 :- CURRENT INVESTMENTS**

Disclosure pursuant to note no N ( i ) & (ii) of Part I of schedule VI to companies Act

Particulars		31.3.2018	31.3.2017
TRADE INVESTMENTS			
		-	-
	Less -: Provision in dimunation in the value of investments	-	-
	Total	-	-
Aggregate amount of quoted investments - Market Value		-	-
Aggregate amount of unquoted investments		-	-
		-	-



**Note No 16 -: INVENTORIES**

Disclosure pursuant to note no O ( i ) (ii) &amp; (iii) of Part I of schedule VI to companies Act

Particulars		31.3.2018	31.3.2017
a)	Raw material, Chemicals and components ( Valued at cost on FIFO basis ) - Goods in transit	406,174	139,648
		A	
b)	Work in progress ( Valued at cost ) Goods in transit	78,528	78,528
		B	
c)	Finished Goods ( Valued at cost ) -  Goods in transit	-	-
		C	
d)	Stock in Trade ( Valued at cost on FIFO basis ) Goods in transit	-	-
		D	
e)	Stores & Spares ( Valued at cost on FIFO basis ) - Goods in transit	412,190	545,191
		E	
f)	Loose Tools ( Valued at cost on FIFO basis ) Goods in transit	-	-
		F	
g)	Others ( Valued at cost on FIFO basis ) Goods in transit	-	-
		G	
TOTAL		A+B+C+D+E+F+G	896,892
			763,367

**Note No 17 -: TRADE RECEIVABLES**

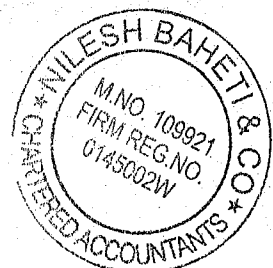
Disclosure pursuant to note no P ( i ) , (ii) , (iii), (iv) of Part I of schedule VI to companies Act

Particulars		31.3.2018	31.3.2017
	Trade receivables Outstanding more than 6 Months	280,735	291,635
	Trade receivables Outstanding less than 6 Months	9,706,522	27,061,362
( All debtors are unsecured , but no such provision for doubtful debt is required to be made			
		9,987,257	27,352,997

**Note No 18 -: CASH & CASH EQUIVALENTS**

Disclosure pursuant to note no Q ( i ) , (ii) , (iii), (iv) &amp; (v) of Part I of schedule VI to companies Act

Particulars		31.3.2018	31.3.2017
a)	Balances with Banks Punjab National Bank Ltd , Current A/c No- 2332002100015953 FDR With PNB ( Along with Accrued Interest ) ( Issued for BG & lienmarked ) ( Along with accrued interest )	(2,459,359) 2,850,345	1,642,110 5,109,867
b)	Cheques , drafts on hand	-	-
c)	Cash in Hand	48,724	309,481
d)	Others ( Specify )	-	-
		439,710	7,061,458



**Note No 19 :- SHORT TERM LOANS AND ADVANCES**

Disclosure pursuant to note no R ( i ) , ( ii ) , ( iii ) of Part I of schedule VI to companies Act

Particulars		31.3.2018	31.3.2017
A	Loans & Advances to related parties		
		-	-
	Less:- Provision for doubtful debts	-	-
	A	-	-
B	Loans & Advances to others ( Creditors )		
		-	-
	Less:- Provision for doubtful debts	-	-
	B	-	-
	TOTAL	A+B	-
		-	-

**Note No 20 :- OTHER CURRENT ASSETS**

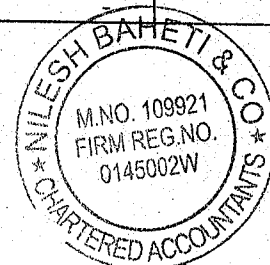
Disclosure pursuant to note no 6 ( S ) of Part I of schedule VI to companies Act

Particulars		31.3.2018	31.3.2017
	Excise ( Cenvat ) Credits	-	-
	M Vat refundable ( F.Y. 2012-13 )	-	-
	M Vat refundable ( F.Y. 2013-14 )	-	218,142
	M Vat refundable ( F.Y. 2015-16 )	-	-
	GST Refund Receivable (F.Y. 2017-18)	13,784,690	-
	Income Tax Refund Receivable ( F.Y.2014-15 )	-	-
	Income Tax Refund Receivable ( F.Y.2015-16 )	41,429	41,429
	Income Tax Refund Receivable 16-17	-	-
	Income Tax Refund Receivable 17-18	2,665,046	2,665,046
		3,288,957	-
	Accrued Interest on MSEDCL deposit	-	-
	Excise duty Receivable (CG) 16-17	534,186	563,117
	Service Tax Receivable 16-17	-	12,914,281
	Prepaid Insurance	-	714,913
	Staff & Misc. Advances	66,127	-
		17,271	-
	TOTAL	20,397,705	17,116,928

**Note :- CONTINGENT LIABILITIES & COMMITMENTS**

Disclosure pursuant to note no 6 ( T ) of Part I of schedule VI to companies Act

Particulars		31.3.2018	31.3.2017
	NIL	-	-
	TOTAL	-	-



SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED

**Note No 21 :- REVENUE FROM OPERATIONS**

Disclosure pursuant to note no 2 of Part II of schedule VI to companies Act

Particulars		31.3.2018	31.3.2017
<b>Sale of Products ( goods )</b>			
1	Sales -	-	188,430
<b>Sales of Services</b>			
1.	Jobwork Charges ( Tyre )	149,987,031	124,094,676
		149,987,031	124,283,106
	Less :- Excise duty collected	-	-
	Less :- Service Tax collected	-	-
<b>TOTAL</b>		<b>149,987,031</b>	<b>124,283,106</b>

**Note No 22 :- OTHER INCOME**

Disclosure pursuant to note no 4 of Part II of schedule VI to companies Act

Particulars		31.3.2018	31.3.2017
1	Interest income- on I Tax Refund	-	34,589
	Interest from Vat Refund	31,629	437,088
	Income on Bank Deposits - Interest	323,724	336,905
	Interest from MSEDCL Deposit	589,286	625,685
	Reimbursement of Exp (CEAT)	1,270,685	-
2	Dividend income		
3	Net gain / Loss on sale of Investments		
4	Other non operating income		
	Discount . round off & Misc Written Off	5,517	9,606
<b>TOTAL</b>		<b>2,220,842</b>	<b>1,443,873</b>

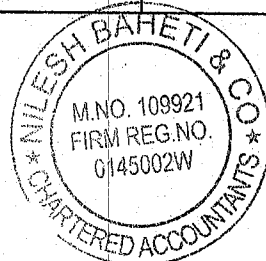
**Note No 23 :- COST OF MATERIAL CONSUMED & PURCHASE OF STOCK IN TRADE AND CHANGES IN INVENTORY OF F GOODS , W.I.P. AND STOCK IN TRADE**

**COST OF MATERIAL CONSUMED**

Particulars		31.3.2018	31.3.2017
	Opening stock of Raw Material & Stores	684,839	1,942,043
	Add- Purchase	3,277,611	4,898,426
		3,962,450	6,840,469
	Less:- Closing stock of raw material & Stores	818,365	684,839
	<b>Consumption of Material</b>	<b>3,144,085</b>	<b>6,155,630</b>

**PURCHASE OF STOCK IN TRADE**

Particulars		31.3.2018	31.3.2017
	Purchases of Stock In Trade	-	-
<b>TOTAL</b>		<b>-</b>	<b>-</b>



**CHANGES IN INVENTORY OF FINISHED GOODS & WORK IN PROGRESS AND STOCK IN TRADE**

Particulars	31.3.2018	31.3.2017
<b>Inventories at the end of the year:</b>		
Finished goods	78,529	78,528
Work-in-progress	-	-
Stock-in-trade	-	-
	78,529	78,528
<b>Inventories at the beginning of the year:</b>		
Finished goods	78,529	249,525
Work-in-progress	-	-
Stock-in-trade	-	-
	78,529	249,525
<b>NET (INCREASE) / DECREASE</b>	-	170,997

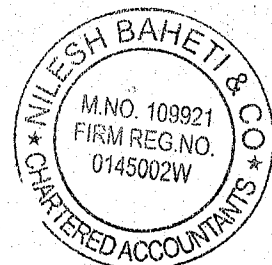
**Note No 24 :- EMPLOYEE BENEFIT EXPENSES**

Particulars	31.3.2018	31.3.2017
Wages / Contract Wages	15,806,878	19,904,981
Salaries	10,957,808	9,774,661
Bonus	683,018	508,879
Conveyance	-	-
Providend Fund	630,880	593,011
ESIC	286,572	146,911
Gratuity	-	-
Staff / Labour Welfare	1,649,570	1,240,831
Labour Welfare Fund	-	-
Workmen Compensation insurance	-	-
Labour Contractor Charges	-	-
<b>TOTAL</b>	<b>30,014,725</b>	<b>32,169,274</b>

**Note No 25 :- FINANCE COST**

Disclosure pursuant to note no 3 of Part II of schedule VI to companies Act

Particulars	31.3.2018	31.3.2017
1 Interest On Secured & Unsecured Loan	-	-
Bank Interest	-	-
Interest on unsecured loan	-	-
2 Other Borrowing Cost		
Interest on TDS Pyt	7,784	6,609
Interest on Service Tax	-	1,957
Bank Charges	28,244	96,283
3 Applicable net (gain) / Loss on foreign currency transaction and translations	-	-
<b>TOTAL</b>	<b>36,028</b>	<b>104,849</b>





**Note No 26 :- DEPRECIATION AND AMORTISATION**

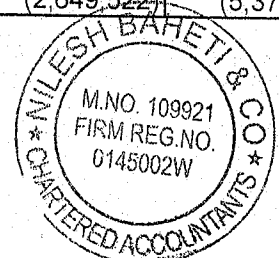
Particulars	31.3.2018	31.3.2017
Amortisation	-	-
Depreciation	32,182,441	41,792,994
Preliminary expenses	-	-
<b>TOTAL</b>	<b>32,182,441</b>	<b>41,792,994</b>

**Note No 27 :- OTHER EXPENSES**

Particulars	31.3.2018	31.3.2017
Firewood Purchases / Coal	11,638,073	15,641,934
Excise Expenses	2,119,510	90,431
Freight Inward	78,337	968,952
Rubber Board Excise	-	-
Loading & Unloading	735,000	5,891,187
Power Charges	28,400,791	27,151,918
Water Charges	2,340,800	2,253,455
Diesel & Fuel Expenses	343,605	293,813
Audit Fees	110,000	20,000
Boiler Maintainance	185,578	1,731,129
Consumable Tools	448,710	925,849
Donation	-	7,000
Discount	502,890	-
Electrical Exp	459,023	797,206
Factory Cleaning Exp	-	17,550
Freight outward	210,392	227,092
Insurance	48,330	101,566
ISI Exp	-	-
License Fees	270,304	407,280
Machinery Maintainance	5,330,414	11,237,465
Office exp	159,105	318,440
Packing & Forwarding	-	-
Postage & Courier	74,191	45,770
Printing & Stationery	141,754	217,386
Professional Tax	-	2,500
Professional Fees	487,025	341,989
Rent Factory	5,724,060	5,890,393
Rent - Site Vehicle	201,026	282,600
Godown Rent	30,960	330,960
Repairs & Maint	1,633,715	1,811,958
Fees - Rubber Board	-	-
Service Tax Exp	330,739	30,319
Swaccha Bharat Cess	58,001	127,450
Security Charges	1,083,165	1,003,338
Travelling Exp	11,425	112,306
Telephone expences	20,797	2,114
Vat Exp	15,248	3,791,668
Vehicle Maintances	-	1,806
<b>TOTAL</b>	<b>63,192,968</b>	<b>82,074,824</b>

**Note No 28 :- TAX EXPENSES**

Particulars	31.3.2018	31.3.2017
Provision for Current Income Tax	-	-
Income Tax Expenses - Previous Years ( Provision W/Off )	-	-
	-	-
Differed Tax exp / Written off / ( Income )	(2,649,522)	(5,373,521)
	(2,649,522)	(5,373,521)



Sudarshan Auto Industries Pvt Ltd ( F.Y. 2017-18)

**Sundry Debtors**

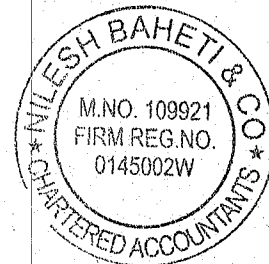
F.Y.2017-18

Particulars	Amount ( Rs )
Outstanding More Than 6 Months	
MAHALAXMI AUTO AGENCY	227,663
SATYAM ENTERPRISES	53,072
Outstanding Less Than 6 Months	
CEAT Ltd	9,706,522
	9,987,257
<b>Grand Total</b>	<b>9,987,257</b>

Advance to Creditors for Fixed Assets

F.Y.2017-18

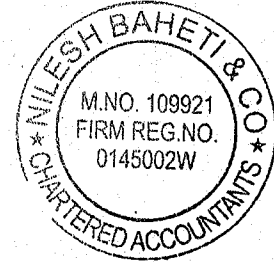
Particulars	Amount ( Rs )
ATHARVA TECHNOLOGIES	22,000
CRESCENT PETROCHEM P LTD	1,068
CROMPTON GREAVES	112,360
DAMAN POLYMERS INDIA PVT LTD	241,082
Elecon Engineering Company Limited	12,539
EXEL RUBBER LIMITED	71,745
INDIAN RUBBER MANUFACTURERS RESEARCH ACCO.	29,855
Manali Industries	193,766
MILWAUKEE TYRES LTD	14,100
Nilesh Nandkishor Baheti	1,000
NISARG ENVIRO SERVICES	742,500
Oriental Moulds & Machineries	18,320
PRESI ENTERPRISES	769
SHIVLAL GURJER	22,458
SULEKH BUILDCON LLP	1,530
THE RUBBER BOARD	5,900
	-
ALL TECH ENGINEERING WORKS	35,000
CHETAN ENTERPRISES	3,478
MAHARASHTRA INSULATION WORK	200,000
MANALI INDUSTRIES	800,000
M.R. KANKAR	500,000
PRAVIN PRAKASH JADHAV	255,000
RATTA INDUSTRIES	20,400
SHRI FIRANGAI CRANE SERVICE	5,000
SHRI GURU NANAK HARVESTER	224,400
SUFIYAN FABRICATORS	502,695
WHOLEWELL ELECTRO MACHENICAL SYSTEMS	103,156
	-
<b>TOTAL</b>	<b>4,140,121</b>



Sudarshan Auto Industries Pvt Ltd  
Sundry Creditors

F.Y.2017-18

Particulars	Amount ( Rs )
Bansal Enterprises- Ludhiana	295,450
Bansal Hydraulics (Tyre)	9,750
BHAVYA AGENCIES	12,253
K.P. SOLVO TECHNOLOGIES	64,000
LEPRETFLO ENGINEERS PRIVATE LIMITED	32,946
LUBRICON	12,617
OSTWAL SCALE COMPANY	11,036
Phillips Carbon Black Ltd	65,244
SHREE GANESH INDUSTRIES	393,530
SHRUSTI ENVIROCARE	10,925
	-
MHETRE ELECTRICALS AND CABLES	53,425
OMKAR SUPPLIERS	4,150
PENNA CEMENT INDUSTRIES LTD-TANDUR	4,982
PRATIKSHA HARDWARE AND ELECTRICALS	12,279
RAKHOH INDUSTRIES PVT LTD	419,000
SAHIL INDUSTRIES	1,179,363
SHREE ADINATH METAL CORP	909
SHREE DATTASAI TRADERS,INDAPUR	89,213
	-
	-
	-
<b>Grand Total</b>	<b>2,671,072</b>



**SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED**

**NOTES FORMING PART OF THE ACCOUNTS (2017-2018)**

**ACCOUNTING POLICIES :-**

The financial statements are prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013 . The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

**I) Recognition of Income and Expenditure :-**

All income and expenditure are accounted on accrual basis.. Interest income is recognized on time proportion & accrual basis. Revenue from sale of goods are recognized only on transfer of risk & reward of ownership of goods. Revenue from services are recognized as & when services are completed .

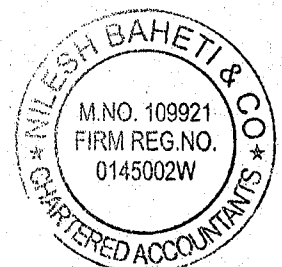
**II) Fixed Assets and Depreciation :-**

Fixed Assets are stated at their original cost of acquisition ( net of set off ) including taxes , duties , freight, other incidental expenses like interest capitalization etc. related to acquisition and installation of the concerned assets and excludes refundable taxes & Subsidies , wherever virtual certainty of its receipt exists. All incidental expenses incurred during the project implementation for the project as well as trial run expenses are treated as expenditure during construction and subsequently capitalized.

Depreciation on fixed assets is provided on Written down Value Method at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions and sale is provided on pro-rata basis for the period for which the assets are put to use as certified by Directors .

**III) Foreign Exchange Transactions :-**

Transactions in foreign currencies are recorded at exchange rate prevailing on the date of transaction . Monetary items are translated at year end rates . The Exchange difference between rate prevailing on the date of transaction and of the date of settlement as also on translation of monetary items at the end of the year is recognized as income or expense , as the case may be. However no such difference is recognized for Advance payment made in foreign currency considering materiality of the amount involved . Differential gain / expenses at year end are recognized considering materiality .



**IV) Preliminary Expenses :-**

Entire respective preliminary expenses has been capitalized in respective Fixed Assets after all assets has been put to use during the previous years.

**V) Retirement Benefits :-**

- a) The Company has provided for Contribution to Provident Fund to Government Provident Fund authorities. As per contention of the management, same is not applicable still so far
- b) As informed to us , company has not provided for leave encashment to any eligible employees to whom leave salary benefits are payable..
- c) The Company has not provided for gratuity amount payable.

**VI) Borrowing Cost**

Borrowing cost that are directly attributable to the acquisition of qualifying assets are capitalized as part of cost of such assets. All other borrowing costs are charged to revenue.

**2. Contingent Liabilities :-**

As certified by management and explanation made available by management , No such contingent liabilities are required to be provided for.

3. Balances of Sundry Debtors and Sundry Creditors are subject to confirmations Categorization of Unsecured loan and sundry creditors is as certified and classified by directors of the company.

**4. Payments to Auditors :**

		<u>2017-2018</u>	<u>2016-2017</u>
a) For Audit Fees	Rs.	75000	15000
b) For Tax Audit Fee	Rs.	35000	5000
c) For other services	Rs.	Nil	Nil
d) Out of pocket expenses	Rs.	NIL	NIL

6. There are no material prior period items as compared to last year

7. Previous year's figures have been regrouped wherever necessary to conform with current year's classification.

8. Government Grants are accounted on its actual certainty of receipts arises i.e. actually realizes. .

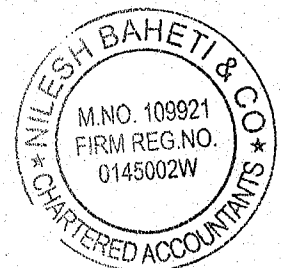
**9. Managerial Remuneration to Directors:**

		<u>2017-2018</u>	<u>2016-2017</u>
a) Salaries	Rs.	NIL	NIL
b) Taxable value of perquisites	Rs.	NIL	NIL
c) Directors' sitting fees	Rs.	NIL	NIL
d) Commission to Directors	Rs.	NIL	NIL

**10 Direct Expenditure in Foreign Currency :**

2017-2018

2016-2017



	<u>2017-2018</u>	<u>2016-2017</u>
11. Earnings in Foreign Exchange :	NIL	NIL

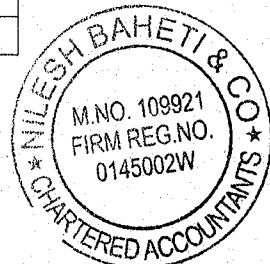
## 12. Disclosure of related party transactions

Particulars & Relation	Nature of Payment	Amount (Rs.)	Balance outstanding as on 31.3.18
Partap Industries Ltd ( Holding Company )	Intercompany Deposit	127216626	127216626
Partap Industries Ltd , Kagal ( Spinning )	Intercompany Deposit	2801553	2801553
Partap Industries Ltd , Kagal ( Terry Towel )	Intercompany Deposit	176902980	176902980
Siddharth Bansal ( Director )	Intercompany Deposit	1873002	1873002
Sudarshan Jeans Pvt Ltd	Current Account Transactions	132390442	NIL
Sudarshan Jeans Pvt Ltd ( Process House )	Current Account Transactions	1225000	NIL

- 13) There is no change in accounting policies as compared to last accounting year .
- 14) There are extra ordinary items debited or credited to profit & Loss Account during the year .
- 15) There are no events occurring after Balance sheet (affecting balance sheet items), till the date of signing of audit report.
- 16) At present , the company is principally engaged in a single business segment i.e. Manufacturing of Tyres & Jobwork for manufacturing of tyres. .
- 17) Deferred tax is recognized on timing difference between the accounting income and taxable income for the year and quantified using the tax rates and laws enacted as on balance sheet date.  
Provision of Current Tax is made on taxable income using the applicable tax rates and Tax laws for the time being in force.
- 18) Investments and Deposits are stated at cost except additions on accrued interest if any. .
- 19) Items of inventories of raw material, Store material etc are measured at cost on FIFO basis . Finished goods are stated at lower of cost and net realizable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition.
- 20) Quantitative Details ( Major Items ) are as under- :

**Raw Material**

N.Yarn , Rubber , & Chemical etc	Opening	Purchases	Sales	Consumption	Closing
Kgs	855	33156	NIL	31801	2210

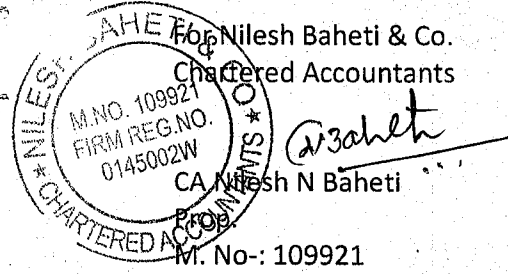


**Finished Goods – Tyres**

	Opening	Purchase	Production	Sales Return	Sales	Closing
Tubes	800	NIL	NIL	Nil	Nil	800

Quantitative details are given only to the extent same are maintained by Management are attached as above.

- 24) The management has informed that the sundry creditors include Rs. NIL being outstanding dues to Micro, Small and Medium Enterprises registered under the relevant act (MSMEDA-2006).



For Nilesh Baheti & Co.  
Chartered Accountants  
CA NILESH N BAHETI  
M. No.: 109921

For SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED

Mr. Sudarshan Paul Bansal  
(DIN-00178378)  
Director

Mr Siddharth Bansal  
(DIN- 00178382 )  
Director

Date : 17.08.2018

Place : Kolhapur  
**NILESH BAHETI & CO.**  
CHARTERED ACCOUNTANTS  
1245 E WARD L. G. 16/17,  
M. J. MARKET, RAJARAM ROAD,  
KOLHAPUR 416008