

SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED

Reg. Office

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

Works

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

Plot no E 46, Kurkumbh Industrial Area , Kurkumbh
,Pune- 413802

**ANNUAL REPORT FOR FINANCIAL
YEAR 2018-2019**

NILESH NANDKISHOR BAHETI

CHARTERED ACCOUNTANT.

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

E Mail- nileshnbaheti@gmail.com , Ph No 0231-2654082, 9823285765

Independent Auditor's Report

TO,

THE MEMBERS OF

Sudarshan Auto Industries Private Limited

Report on the Financial statements

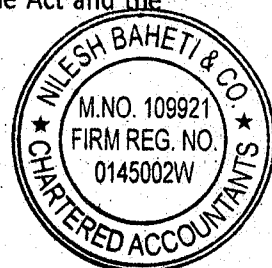
We have audited the accompanying financial statement of Sudarshan Auto Industries Pvt Ltd ("the company"), Which comprise the Balance Sheet as at 31" March 2019 , the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and, other explanatory information. (hereinafter referred to as "Standalone Financial Statements").

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Ind AS Financial Statements that give a true and fair view of the Financial Position, Financial Performance including Other Comprehensive Income, Cash Flows and the Statement of Changes in Equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended . This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error

Auditor's Responsibility

Our responsibility is to express an opinion on these Standalone Financial Statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the



Rules made there under. We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified

under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Standalone Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone 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 Standalone Financial Statements that give a 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 the 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 Standalone Financial Statements.

Opinion

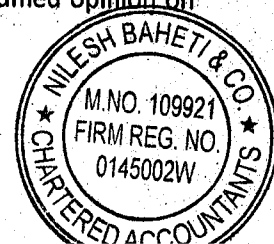
In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its Profit including Other Comprehensive Income, its Cash Flows and the Statement of Changes in Equity for the year ended 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 – 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**



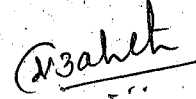
the adequacy and operating effectiveness of the company's internal financial controls over financial reporting .

- 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 31st March, 2019 taken on record by the Board Directors, none of the directors are disqualified as on 31st March, 2019, 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 – 25.05.2019
Place : Kolhapur.

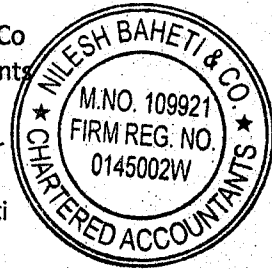
Nilesh Baheti & Co
Chartered Accountants



CA Nilesh N Baheti
Prop .

M. No: 109921

NILESH BAHETI & CO.
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1245 E WARD, L. G. 16/17,
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KOLHAPUR - 416008.



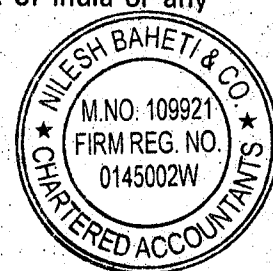
ANNEXURE "A"

TO THE INDEPENDENT AUDITORS' REPORT

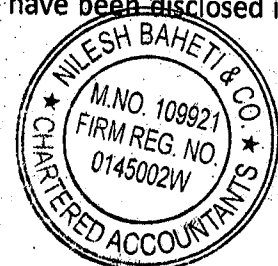
The Annexure referred to in our Report of even date to the members of Sudarshan Auto Industries Private Limited on the accounts of the Company for the year ended 31st March, 2019

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) According to information and explanations given by the management, the title deeds/lease deeds of immovable properties included in Property, Plant and Equipment are held in the name of the Company except for the Plant & Machinery acquired on financial lease which the registration of title deeds is in progress after completing obligation lease payments .
- (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 account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, related to the manufacturing activities, and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.
- (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 31st March, 2019 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 for the purpose of reporting the true and fair view of the Financial Statements and according to the information and explanations provided by the management, we report that no fraud by the Company or no fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.
- 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.

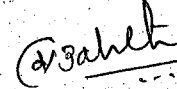
xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review .

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 – 25.05.2019
Place : Kolhapur.

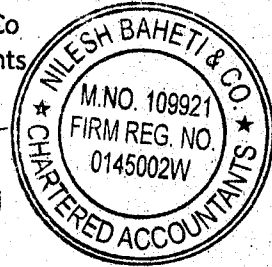
Nilesh Baheti & Co
Chartered Accountants



CA Nilesh N Baheti
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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, 2019 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:-

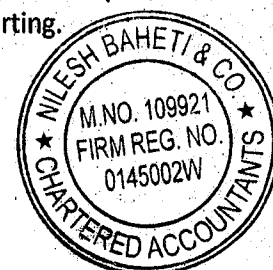
The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial 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 the 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") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and both issued by the Institute of Chartered Accountants of India. 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 auditor's judgement, 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 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 authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the Financial Statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING :-

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial 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 March 31, 2019, 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 – 25.05.2019

Place : Kolhapur.

Nilesh Baheti & Co
Chartered Accountants

N. Baheti
CA Nilesh N Baheti

Prop .

M. No: 109921



NILESH BAHETI & CO.
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SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED
PLOT NO T-2, KAGAL FIVE STAR MIDC , KAGAL 416203, DIST- KOLHAPUR (M.S.)
Balance Sheet as on 31.3.2019

Particulars	Note No.	Amt. (Rs.)		
		31.3.2019	31.3.2018	31.3.2017
I EQUITY & LIABILITIES				
1 Shareholders' Funds:				
A. Share Capital	1	200,000,000	200,000,000	200,000,000
B. Reserves & Surplus	2	(124,064,051)	(117,110,977)	(143,398,125)
C. Money Received Against Share Warrants				
	A	75,935,949	82,889,023	56,601,875
2 Share Application Money pending allotment				
	B	-	-	-
3 Non Current Liabilities				
A. Long term borrowings	3	369,940,047	310,860,117	316,535,454
B. Deferred tax liabilities (net)	4	-	-	-
c. Other Long Term Liabilities	5	-	-	-
D. Long Term Provisions	6	-	-	-
	C	369,940,047	310,860,117	316,535,454
4 Current Liabilities				
A. Short Term Borrowings	7	-	-	-
B. Trade Payables	8	3,441,279	2,671,072	5,799,415
c. Other current Liabilities	9	36,457,964	48,935,026	42,668,960
D. Short Term Provisions	10	-	-	-
	D	39,899,244	51,606,098	48,468,375
TOTAL	A+B+C+D	485,775,239	445,355,238	421,605,704
II ASSETS				
1 NON-CURRENT ASSETS				
A) Fixed Assets				
Tangible Assets	11	408,531,894	86,401,283	114,909,444
Intangible Assets		-	-	-
Capital Work-In progress		-	293,520,889	214,229,065
Intangible investment under development		-	-	-
B) Non - Current Investments				
C) Deferred Tax Assets (Net)				
	4	7,812,444	15,063,030	12,413,508
D) Long Term Loans & Advances				
	13	15,234,086	14,508,350	10,957,960
E) Other Non-current assets				
	14	6,591,526	4,140,121	16,800,977
	A	438,169,950	413,633,673	369,310,954
2 CURRENT ASSETS				
A) CURRENT INVESTMENTS				
B) INVENTORIES				
	15	-	-	-
C) TRADE RECEIVABLES				
	16	1,709,854	896,892	763,367
D) CASH & CASH EQUIVALENTS				
	17	39,554,858	9,987,257	27,352,997
E) SHORT TERM LOANS & ADVANCES				
	18	(12,327,011)	439,710	7,061,458
F) OTHER CURRENT ASSETS				
	19	-	-	-
	20	18,667,588	20,397,706	17,116,928
	B	47,605,289	31,721,565	52,294,750
TOTAL	A+B	485,775,239	445,355,238	421,605,704
		(0)	(0)	

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

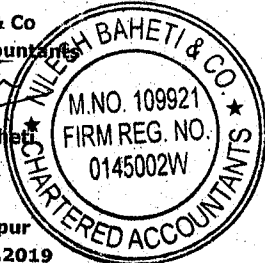
As per our attached report schedules and notes to accounts of even date

Nilesh Baheti & Co
Chartered Accountants

CA Nilesh N Baheti
Prop

M.No -109921
Place - Kolhapur

Date - 25.05.2019

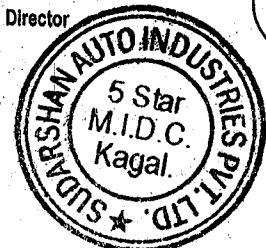


For and on behalf of board of
SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED

Mr Sidharth Bansal
DIN-00178382
Director

Mr Sudarshan Paul Bansal
DIN- 00178378
Director

Place - Kolhapur
Date - 25.05.2019



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 31.3.2019

Amount (Rs.)

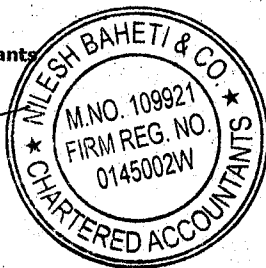
Particulars	Note No	31.3.2019	31.3.2018
INCOME			
I Revenue from Operations	21	210,473,993	149,987,031
II Other Income	22	1,635,540	2,220,842
III TOTAL REVENUE (I+II)		212,109,533	152,207,873
EXPENSES			
Material Consumption Cost	23	4,776,882	3,144,085
Purchase of stock In Trade	23	-	-
Changes In Inventory of Fin. goods & WIP	23	-	-
Employee Benefit Exp	24	54,650,151	30,014,725
Finance Expenses	25	3,619,192	36,028
Depreciation & Amortisation	26	46,511,783	32,182,441
Other Expenses	27	102,212,582	63,192,968
TOTAL EXPENSES		211,770,590	128,570,247
V Profit/(Loss) before exceptional & Extraordinary items & Tax (III-IV)		338,943	23,637,626
VI Exceptional Items		-	-
VII Profit before extraordinary items & Tax (V-VI)		338,943	23,637,626
VIII Extraordinary Items		-	-
IX NET PROFIT BEFORE TAX (VII-VIII)		338,943	23,637,626
TAX EXPENSES			
X Current Tax	28	41,432	-
Deferred Tax	28	7,250,585	(2,649,522)
XI PROFIT / (LOSS) FROM CONTINUING OPERATIONS (IX-X)		(6,953,074)	26,287,148
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)		(6,953,074)	26,287,148
EARNING PER EQUITY SHARE			
1) Basic		(8.69)	32.86
2) Diluted		(8.69)	32.86

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 - 25.05.2019

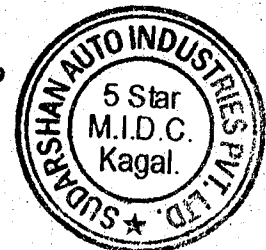


SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED

Mr Sidharth Bansal
DIN-00178382
Director

Mr Sudarshan Paul Bansal
DIN- 00178378
Director

Place - Kolhapur
Date - 25.05.2019



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

Cash Flow Statement for the year ended 31.3.2019				
	Amt (Rs.)	Amt. (Rs.)	Amt (Rs.)	Amt. (Rs.)
	31.3.2019	31.3.2019	31.3.2018	31.3.2018
Cash flow from Operating Activities				
Net profit before Tax & Extraordinary activities	338,943		23,637,626	
Adjustment for :-				
Interest on Bank FDR	(5,396)		(323,724)	
Interest Exp	3,619,192		-	
Depreciation	46,511,783		32,182,441	
Operating Profit before Working Capital Changes	50,464,522		55,496,343	
Decrease / (Increase) In Stock	(812,962)		(133,525)	
Decrease / (Increase) In Sundry Debtors	(29,567,601)		17,365,740	
Decrease / (Increase) In other Trade Receivables	-		-	
Decrease / (Increase) in other Current Assets	1,730,118		(3,280,777)	
(Decrease) / Increase in Current Liabilities	(11,706,854)		3,137,723	
Cash generations from operations	10,107,222		72,585,504	
Less - Direct Taxes	41,432		-	
Less:- Extraordinary activities	-	10,065,790	-	72,585,504
Net Cash from Operating Activities	(A)	10,065,790		72,585,504
Cash flow from Investing activities				
Interest Received	5,396		323,724	
Increase in Long term deposits	(725,736)		(3,550,390)	
Long Term Advances & Deposits (Non Current Assets)	(2,451,405)		12,660,856	
Payment for Purchase of Fixed Assets (Net)	(75,121,505)		(82,966,104)	
Net Cash from Investing activities	(B)	(78,293,250)		(73,531,914)
Cash flow from Financing Activities				
Interest & Finance Charges	(3,619,192)		-	
Issue Of New Share Capital - Paid Up	-		-	
Repayment of Share Capital application money	-		-	
Proceeds from Borrowing (Net)	59,079,930	55,460,738	(5,675,337)	(5,675,337)
Net Cash from Financing Activities	(C)	55,460,738		(5,675,337)
Net Decrease / (Increase) in Cash and Cash equivalents	A+B+C	(12,766,722)		(6,621,747)
Opening Cash & Cash equivalents		439,710		7,061,458
Closing Cash & Cash equivalents		(12,327,012)		439,711

Notes on Cash flow statement

- 1) Cashflow statement has been prepared under indirect method
- 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 & bank OD

As per our report of even date

Nilesh Baheti & Co
Chartered Accountant

CA Nilesh N Baheti
M No 109921
Prop
Date - 25.05.2019
Place:- Kolhapur

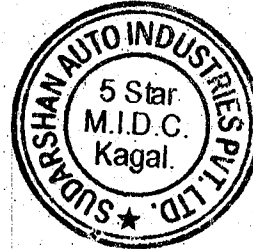
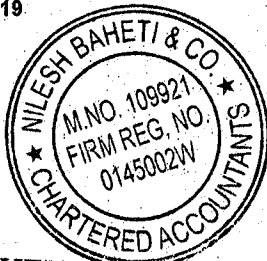
SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED

Mr Sidharth Bansal

Mr Sudarshan Paul Bansal

DIN-00178382
Director

DIN- 00178378
Director



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

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	31.3.2019		31.3.2018	
	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	80,000,000
Preference Shares of Rs. 100 Each Other	1,200,000	120,000,000	1,200,000	120,000,000
	-	-	-	-
(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	-	-	-	-
Total	2,000,000	200,000,000	2,000,000	200,000,000

2) Disclosure pursuant to note no 6(A)(d) of Part I of schedule VI to companies Act
F Y 2017-18

Particulars	Equity Shares	
	Number	Rupees
Equity Shares		
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
Preference Shares		
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

FY 2018-19

Particulars	Equity Shares	
	Number	Rupees
Equity Shares		
Shares outstanding as on 01.04.2018	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 31.3.2019	800,000	80,000,000



Particulars	Equity Shares	
	Number	Rupees
Preference Shares		
Shares outstanding as on 01.04.2018	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 31.3.2019	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	Equity Shares	
	31.3.2019	31.3.2018
Equity Shares		
Holding Company		
799000 Equity Shares are are held by Partap Industries Ltd.	79,900,000	79,900,000
Preference Shares		
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	31.3.2019		31.3.2018	
		Number of shares	% held	Number of shares	% held
1	Equity Shares Partap Industries Limited	799,000	99.87%	799,000	99.50%
1	Preference Shares Partap Industries Limited	1,200,000	100.00%	1,200,000	100.00%

	Name	31.3.2018		31.3.2017	
		Number of shares	% held	Number of shares	% held
1	Equity Shares Partap Industries Limited	799,000	99.87%	799,000	99.50%
1	Preference Shares Partap Industries Limited	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)				
	2018-19	2017-18	2016-2017	2015-2016	2014-2015
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 forfeited shares

Note No 2- RESERVES AND SURPLUS

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

Particulars		31.3.2019	31.3.2018
a)	Profit & Loss Account		
	Opening Balance	(117,110,977)	(143,398,125)
	Addition During the Year	(6,953,074)	26,287,148
	Closing During the Year	(124,064,051)	(117,110,977)
	There are no such other reserves in the company		
	Grand Total	(124,064,051)	(117,110,977)

Note No 3- LONG TERM BORROWINGS

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

Particulars		31.3.2019	31.3.2018
SECURED			
b)	Term Loans - :		
	Siemens Financial Services Ltd - (Machinery Financial Lease) (A8392728) (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)	-	-
	Siemens Financial Services Ltd - (Machinery Financial Lease) (A3876834) (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)	-	-



Siemens Financial Services Ltd - (Machinery Financial Lease) (A8450304) (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)	-	1,119,606
Siemens Financial Services Ltd - (Machinery Financial Lease) (A8392731) (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)	-	946,350
Term Loan from HDFC Bank (9318 / 1)	139,270,510	
Term Loan from HDFC Bank (9318 / 2)	10,845,732	
(Term Loan from HDFC Bank is repayble in equal monthly installments of 22.10 Lakh & Rs 1.72 lakh in 84 months) (Rate of Interest - 9.60% or as mutually agreed monthly payable) Amount sanctioned is 20 Crore . Loan is secured by corporate gurantee of Partap Ind Ltd and mortgage of Plot No E 46, Kurkumbh Ind Area & Hypothecation of Plant & Machinery with collateral security of Stock & Books debts (As per sanction dtd.18.05.2018)		
Total	A	150,116,242
		2,065,956

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	-	-

Particulars		31.3.2019	31.3.2018
UNSECURED			
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 -		
	Mr Siddharth Bansal (Director)	1,873,002	1,873,002
	Partap Ind-Ltd HO (Holding Company)	(33,173,474)	127,216,626
	Partap Industries Ltd(Holding Company) - Spinning	(18,113,447)	2,801,553
	Partap Ind Ltd Terry Div (Holding Company)	252,068,228	176,902,980
	Partap Ind Ltd Amaravati Div (Holding Company)	17,169,496	-
f)	Long Term Maturities of finance lease obligations	-	-
g)	Other loans & advances	-	-
	Total	B	219,823,805
			308,794,161

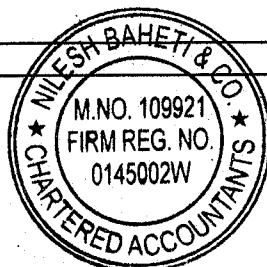
In case of continuing default as on the Bal-sheet date in repayment of loans and interest with respect to (b), (e) & (g)

1	Period of default	-	-
2	Amount	-	-

Grand Total	A+B	369,940,047	310,860,117
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Note No 4 :- DEFERRED TAX LIABILITY

Particulars		31.3.2019	31.3.2018
	Deferred Tax liability (Net)- Opening	(15,063,030)	(12,413,508)
	Addition during the Year	7,250,586	(2,649,522)
	Total	(7,812,444)	(15,063,030)



Note No 5 :- OTHER LONG TERM LIABILITIES

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

Particulars		31.3.2019	31.3.2018
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		31.3.2019	31.3.2018
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		31.3.2019	31.3.2018
SECURED			
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		31.3.2019	31.3.2018
UNSECURED			
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	-
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Details of Working Capital Loan(CC) and rate of interest & their maturity profile & Nature of Security & guarantee if any is as under :-

NIL

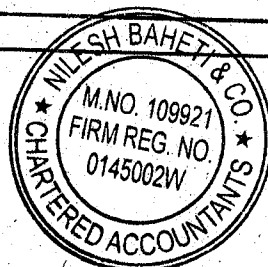
Note No 8 :- TRADE PAYABLES

Particulars		31.3.2019	31.3.2018
Sundry creditors			
	Sundry creditors	3,441,279	2,671,072
Total		3,441,279	2,671,072

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		31.3.2019	31.3.2018
	Principal amount due & remaining unpaid	-	-
	Interest due on above & Unpaid interest	-	-
Total		-	-



Note No 9 :- OTHER CURRENT LIABILITIES

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

Particulars	31.3.2019	31.3.2018
TDS Payable	666,496	252,768
GST Payable	472	
Power Charges Payable	4,800,680	2,661,602
PF Payable	114,397	81,843
ESIC Payable	56,743	35,940
Water charges Payable	65,745	41,450
Salary Payable	-	862,379
Professional Fees Payable	72,000	10,000
Finance Lease Rents Payable in FY 2018-19 (A8392728)	-	3,784,584
Finance Lease Rents Payable in FY 2018-19 (A8376834)	-	34,061,261
Finance Lease Rents Payable in FY 2019-20 (A8450304)	1,119,606	3,358,819
Finance Lease Rents Payable in FY 2019-20 (A8392731)	946,146	3,784,380
HDFC Term Loan Installments payable in FY 2019-20 (9318-1)	26,527,704	-
HDFC Term Loan Installments payable in FY 2019-20 (9318- 2)	2,065,855	-
Telephone & Internet Charges Payable	3,645	-
Prof Tax Payable	18,475	-
Total	36,457,964	48,935,026

Note No 10 :- SHORT TERM PROVISIONS

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

Particulars	31.3.2019	31.3.2018
1) Provision - others (give details)	-	-
Total	-	-

Note No 12 :- NON CURRENT INVESTMENTS

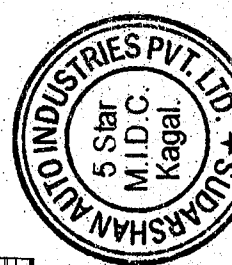
Disclosure pursuant to note no K (i) of Part I of schedule VI to companies Act

Particulars	31.3.2019	31.3.2018
TRADE INVESTMENTS	NIL	
Sub Total	A	-
OTHER INVESTMENTS	NIL	
Sub Total	B	-
TOTAL	A+ B	-
Less :- Provision for diminution in the value of investments	-	-
TOTAL	-	-
Agregate amount of quoted investment - Market Value	-	-
Agregate amount of unquoted investment -	-	-



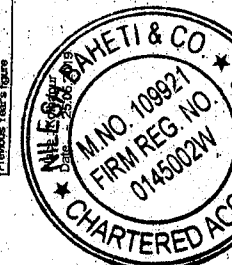
SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED
NOTE NO 11:- FIXED ASSETS (AS PER COMPANY RULES)

Sr. No.	Particulars	Rate of Dep.	GROSS BLOCK		Deduction during the year	Total Cost (Fair Value) as on 31.3.18	Depreciation up to 31/03/2018	Depreciation for 2018-19	Deduction during the year	Total Depreciation as on 31/03/2019	NET BLOCK	
			Cost (Fair Value) As On 1.4.18	Addition							As On 31/03/2018	As On 31.3.2019
Kolhapur												
1	Factory Building (Both Leasehold)	9.50%	1,724,650			1,724,650	503,052	116,071		619,123	1,105,527	1,224,788
		9.50%	374,956			374,956	38,311	31,885		70,256	304,700	338,685
2	Plant & Machinery	31.25%	163,732,915			163,732,915	118,623,335	14,697,703		133,321,038	31,021,817	45,103,520
2A	Plant & Machinery	31.25%	24,272,494			24,272,494	13,652,019	3,491,692		16,780,802	7,688,613	11,190,475
2B	Plant & Machinery	31.25%	16,630,371			16,630,371	8,891,529	3,041,440		9,932,969	6,697,402	9,736,942
2C	(Deduction in Machinery is on account of transfer of Machinery at Kurkumbh Plant)	31.25%	2,620,940		2,205,810	615,130	442,485	53,917		488,462	116,728	2,376,455
2D	Plant & Machinery	31.25%		1,585,000		3,953,200		381,191		3,572,009	3,162,009	
3	Electric Installation	25.88%	10,462,235			10,462,235	6,748,555	958,882		7,707,437	2,744,798	3,703,678
4	Computer	63.16%	61,402			61,402	59,493			59,493	2,909	2,909
4A	Computer	63.16%	185,925			185,925	186,606	12,201		173,699	7,116	19,317
4B	Computer	63.16%	94,917			94,917	61,414	14,844		76,268	9,659	23,963
4C	Computer	63.16%	30,200			30,200	11,127	12,047		23,174	7,026	16,073
5	Furniture	25.88%	312,202			312,202	201,575	23,641		225,216	81,968	110,627
5A	Furniture	25.88%	99,205			99,205	50,300	12,652		62,962	36,244	37,695
5B	Furniture	25.88%	54,257			54,257	16,400	9,801		26,201	28,056	37,659
5C	Furniture	25.88%	823,140			823,140	106,131	185,634		291,765	631,376	717,026
5D	Furniture	25.88%		26,750		26,750		1,154		1,154	25,596	
6	Office Equipments	45.07%	283,146			283,146	249,792	16,365		266,157	19,989	36,954
6A	Office Equipments	45.07%	15,000			15,000	11,669	1,981		13,074	1,926	3,857
	Sub Total		221,953,164	1,585,000	2,205,810	223,332,354	147,269,679	22,467,801	169,737,480	53,584,654	169,742,834	74,688,515
Kurkumbh												
1	Leasehold Land (Kurkumbh) Pune (Land & Land Development)		11,712,768			11,712,768					11,712,768	11,712,768
2	Building	9.50%	69,601,761			69,601,761		1,629,291		1,629,291	68,972,470	
3	Plant & Machinery	31.25%	277,639,884			277,639,884		21,069,383		21,069,383	256,780,501	
4	Electric Installation	25.88%	20,998,933			20,998,933		1,332,616		1,332,616	19,256,314	
5	Computer	63.16%	78,409			78,409		12,390		12,390	66,029	
6	Furniture	25.88%	199,267			199,267		10,309		10,309	148,958	
	Sub Total		11,712,768	887,269,254		378,991,022		24,043,982	24,043,982	354,937,004	11,712,768	
Tangible Assets Work in Progress Kurkumbh												
					293,520,889							293,520,889
Intangible Assets Work in Progress												
	GRAND TOTAL		571,191,851	1,685,000	2,957,26,690	602,313,335	147,269,679	48,511,793	193,781,462	604,531,894	379,922,172	
	Previous Year's Balance		441,226,147	2,888,570	79,997,504	627,191,851	119,017,238	32,182,441	147,269,678	379,922,172	293,198,509	



(Signature)
 Mr. Sudarshan Paul Bansal
 Director

(Signature)
 Mr. Sidharth Bansal
 DIN-00178982
 Director



Note No 13 :- LONG TERM LOANS AND ADVANCES

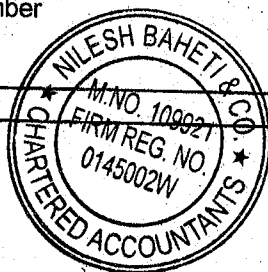
Disclosure pursuant to note no L (i),(ii),(iii) & (iv) of Part I of schedule VI to companies Act

Particulars		31.3.2019	31.3.2018
a)	Capital Advances		
b)	Security deposits	A	
	Secured considered & good	-	-
	Unsecured considered & good	-	-
	Security deposit- M VAT	-	-
	MSEDCL security Deposit	30,000	30,000
	Shripad Enterprises - Sec Deposit	9,223,190	9,242,450
	MPCB Deposit	5,000,000	5,000,000
	MIDC Water Deposit	25,100	25,100
	House Deposit- Balraj singh	275,400	210,800
	Directors House Rent Deposit	50,000	
	PNB Deposit for Bank Gurantee	525,000	
	against MPCB along with Interest	105,396	
	Doubtful	-	-
	Less -: Provisions for doubtfull deposits	15,234,086	14,508,350
		-	-
c)	Loans an Advances to related parties	B	
		-	-
		C	
		-	-
d)	Other Loans and advances (unsecured considered & good)	D	
		-	-
		-	-
	Total	A+B+C+D	
		15,234,086	14,508,350

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		31.3.2019	31.3.2018
a)	Long Term Receivables (including deferred trade receivables)		
	Secured considered & good	-	-
	Unsecured considered & good	-	-
	Advance for acqiuition fixed assets	-	-
	(As per List Enclosed)	6,591,526	4,140,121
	Doubtful	-	-
	Less -: Provisions for doubtfull deposits	6,591,526	4,140,121
		-	-
		A	
		6,591,526	4,140,121
b)	Others	B	
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	-	-
		C	
		-	-
		-	-
		A+B+C	
		6,591,526	4,140,121



Note No 15 :- CURRENT INVESTMENTS

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

Particulars		31.3.2019	31.3.2018
TRADE INVESTMENTS		-	-
Less :- Provision in diminution 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) & (iii) of Part I of schedule VI to companies Act

Particulars		31.3.2019	31.3.2018
a)	Raw material, Chemicals and components - (Valued at cost on FIFO basis) Goods in transit	484,137 40,820	406,174 -
	Kagal Kurkumbh		
		A	
b)	Work in progress (Valued at cost) Goods in transit	524,957 78,528	406,174 78,528
	Kagal		
		B	
c)	Finished Goods (Valued at cost) - Goods in transit	78,528 -	78,528 -
		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	498,216 608,153	412,190 -
	Kagal Kurkumbh		
		E	
f)	Loose Tools (Valued at cost on FIFO basis) Goods in transit	1,106,369 -	412,190 -
		F	
g)	Others (Valued at cost on FIFO basis) Goods in transit	- -	- -
		G	
TOTAL		1,709,854	896,892
A+B+C+D+E+F+G			

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		31.3.2019	31.3.2018
Trade receivables Outstanding more than 6 Months		280,735	280,735
Trade receivables Outstanding less than 6 Months		39,274,123	9,706,522
(All debtors are unsecured , but no such provision for doubtful debt is required to be made			
		39,554,858	9,987,257



Note No 18 :- CASH & CASH EQUIVALENTS

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

Particulars		31.3.2019	31.3.2018
a)	Balances with Banks		
	Punjab National Bank Ltd , Current A/c No- 2332002100015953	(5,870,124)	(2,459,359)
	Cheques , drafts on hand	-	2,850,345
	FDR With PNB (Along with Accrued Interest) (Issued for BG & lienmarked) (Along with accrued interest)	-	-
	HDFC C. A/C 57500000209318	(6,544,693)	
	Cheques , drafts on hand		
c)	Cash in Hand	87,806	48,724
d)	Others (Specify)	-	-
		(12,327,011)	439,710

Note No 19 :- SHORT TERM LOANS AND ADVANCES

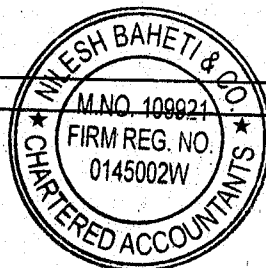
Disclosure pursuant to note no R (i) , (ii) , (iii) of Part I of schedule VI to companies Act

Particulars		31.3.2019	31.3.2018
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		31.3.2019	31.3.2018
	GST Refund Receivable (F.Y. 2017-18)	7,058,425	13,784,690
	Income Tax Refund Receivable (F.Y.2014-15)	-	41,429
	Income Tax Refund Receivable 16-17	2,665,046	2,665,046
	Income Tax Refund Receivable 17-18	3,288,957	3,288,957
	Income Tax Refund Receivable 18-19 (TDS + TCS)	4,437,917	-
	Accrued Interest on MSEDCL deposit	828,933	534,186
	Prepaid Insurance	112,200	66,127
	Staff & Misc. Advances	271,110	17,271
	Room Rent Advance - Ganpat Bhagvat	5,000	
	TOTAL	18,667,588	20,397,706



Note :- CONTINGENT LIABILITIES & COMMITMENTS

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

Particulars	31.3.2019	31.3.2018
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	31.3.2019	31.3.2018
Sale of Products (goods)		
1 Sales - Scrap	440,015	-
Sales of Services		
1 Jobwork Charges (Tyre)	247,916,718	149,987,031
	248,356,733	149,987,031
Less -: Excise duty collected	-	-
Less -: GST collected	37,882,740	-
TOTAL	210,473,993	149,987,031

Note No 22 :- OTHER INCOME

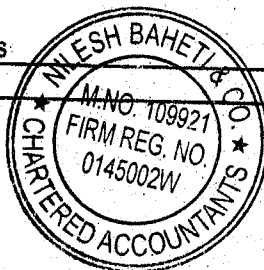
Disclosure pursuant to note no 4 of Part II of schedule VI to companies Act

Particulars	31.3.2019	31.3.2018
1 Interest-;		
Interest from Vat Refund	-	-
Income on Bank Deposits - Interest	-	31,629
Interest from MSEDCL Deposit	5,396	323,724
Reimbursement of Exp (CEAT)	884,903	589,286
2 Dividend income	475,258	1,270,685
3 Net gain / Loss on sale of Investments	-	-
4 Other non operating income	-	-
Discount . round off & Misc Written Off	269,983	5,517
TOTAL	1,635,540	2,220,842

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	31.3.2019	31.3.2018
Opening stock of Raw Material & Stores	818,365	684,839
Add- Purchase	4,981,690	3,277,611
	5,800,055	3,962,450
Less -: Closing stock of raw material & Stores	1,023,173	818,365
Consumption of Material	4,776,882	3,144,085



PURCHASE OF STOCK IN TRADE

Particulars	31.3.2019	31.3.2018
Purchases of Stock In Trade	-	-
TOTAL	-	-

CHANGES IN INVENTORY OF FINISHED GOODS & WORK IN PRGRESS AND STOCK IN TRADE

Particulars	31.3.2019	31.3.2018
<u>Inventories at the end of the year:</u>		
Finished goods	-	-
Work-in-progress	78,529	78,529
Stock-in-trade	-	-
	78,529	78,529
<u>Inventories at the beginning of the year:</u>		
Finished goods	-	-
Work-in-progress	78,529	78,529
Stock-in-trade	-	-
	78,529	78,529
NET (INCREASE) / DECREASE	-	-

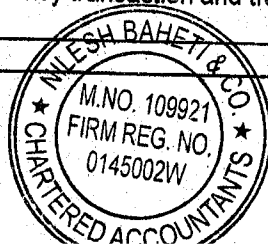
Note No 24 :- EMPLOYEE BENEFIT EXPENSES

Particulars	31.3.2019	31.3.2018
Wages / Contract Wages	34,788,751	15,806,878
Salaries	16,379,939	10,957,808
Bonus	731,825	683,018
Conveyance	-	-
Providend Fund	-	-
ESIC	573,636	630,880
Gratuity	371,250	286,572
Staff / Labour Welfare	-	-
Labour Welfare Fund	1,681,320	1,649,570
Workmen Compensation insurance	-	-
Room Rent for Labours	-	-
	123,430	-
TOTAL	54,650,151	30,014,725

Note No 25 :- FINANCE COST

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

Particulars	31.3.2019	31.3.2018
1 Interest On Secured & Unsecured Loan	-	-
Bank Interest on Term Loan	-	-
Interest on unsecured loan	3,598,714	-
2 Other Borrowing Cost	-	-
Interest on TDS Pyt	-	-
Interest on Service Tax	2,921	7,784
Bank Charges	-	-
	17,557	28,244
3 Applicable net (gain) / Loss on foreign currency transaction and translations	-	-
TOTAL	3,619,192	36,028



Note No 26 :- DEPRECIATION AND AMORTISATION

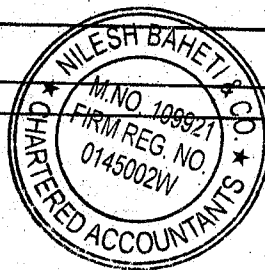
Particulars	31.3.2019	31.3.2018
Amortisation	-	-
Depreciation	-	-
Preliminary expenses	46,511,783	32,182,441
TOTAL	46,511,783	32,182,441

Note No 27 :- OTHER EXPENSES

Particulars	31.3.2019	31.3.2018
Firewood Fuel Purchases / Coal	23,681,200	11,638,073
Coal Cess on GST	1,120,714	-
Rejection from CEAT	1,098,750	-
Excise Expenses	-	2,119,510
Freight	1,031,436	78,337
Loading & Unloading	27,623	735,000
Power Charges	41,764,916	28,400,791
Water Charges	2,715,974	2,340,800
Water Service Charges - MIDC	37,410	-
Diesel & Fuel Expenses	603,732	343,605
Audit Fees	249,200	110,000
Building Maintainance	360,505	-
Boiler Maintainance	32,565	185,578
Consumable Tools	1,943,187	448,710
Donation	2,000	-
Discount	-	502,890
Electrical Exp	1,382,558	459,023
Freight outward	173,550	210,392
Insurance	98,061	48,330
License Fees	1,242,070	270,304
Machinery Maintainance	10,049,954	5,330,414
Office exp	336,627	159,105
Postage & Courier	163,328	74,191
Printing & Stationery	207,397	141,754
Professional Tax	419,775	-
Professional Fees	494,332	487,025
Rent Factory	6,405,048	5,724,060
Rent - Site Vehicle	691,192	201,026
Godown Rent	-	30,960
Repairs & Maint	833,415	1,633,715
House Rent - Director	525,000	-
Service Tax Exp	-	330,739
Swaccha Bharat Cess	-	58,001
Security Charges	1,268,459	1,083,165
Travelling Exp	54,642	11,425
Telephone expences	39,796	20,797
Vat Exp	14,742	15,248
GST Exp	50	-
Cash Discount - CEAT	3,143,374	-
TOTAL	102,212,582	63,192,968

Note No 28 :- TAX EXPENSES

Particulars	31.3.2019	31.3.2018
Provision for Current Income Tax	-	-
Income Tax Expenses - Previous Years (Provision W/Off)	41,432	-
	41,432	-
Differed Tax exp / Written off / (Income)	7,250,585	(2,649,522)
	7,250,585	(2,649,522)



Sudarshan Auto Industries Pvt Ltd (F.Y. 2018-19)

Sundry Debtors

Particulars	Amount (Rs)
Outstanding More Than 6 Months	
MAHALAXMI AUTO AGENCY	227,663
SATYAM ENTERPRISES	53,072
Outstanding Less Than 6 Months	
CEAT Ltd	39,274,123
	39,554,858
Grand Total	39,554,858

Advance to Creditors for Fixed Assets

FY 2018-19

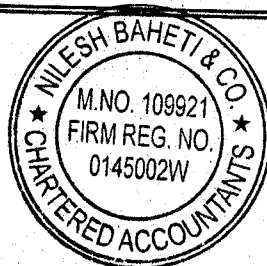
Particulars	Amount (Rs)
Kurkumbh :-	
ALL TECH ENGINEERING WORKS	85,000
CHETAN ENTERPRISES	3,478
INDIA FIRE TECH PVT LTD	2,641,037
MANALI INDUSTRIES	800,000
PRAGATI ENGINEERS & CONSULTANTS	1,280,001
PRITHVI INDUSTRIES	200
SCHENCK ROTEC INDIA LTD	300,000
SHRI GURU NANAK HARVESTER	224,400
SUFYAN FABRICATORS	200,000
TVS ENGINEERING SERVICE	147,168
WHOLEWELL ELECTRO MACHENICAL SYSTEMS	103,156
Kolhapur	
ELGI EQUIPMENTS LIMITED	195,000
MANALI INDUSTRIES	193,766
Oriental Moulds & Machineries	18,320
PRAGATI ENGINEERS AND CONSULTANTS	400,000
	-
TOTAL	6,591,526



Sudarshan Auto Industries Pvt Ltd
Sundry Creditors

FY 2018-19

Particulars	Amount (Rs)
Kurkumbh	
DHANSHREE ENTERPRISES	6490
DS MOULDS & ENGINEERING WORKS	414530
Essar Pneumatics & Equipment	334634
GIRNAR RUBBER PVT LTD	473
JAYRAJ ANIL SANKPAL	811066
J.S.S. ENGINEERING (MAHENDRA S. SONAWANE)	151147
KALPANA RAMESH DHOBAL	222880
M/S MAHARASHTRA MACHINERY STORES	73779
MYSORE POLYMERS & RUBBER PRODUCTS LTD	4602
RAKHOH INDUSTRIES PVT LTD	419000
ROCKWAY WEIGHBRIDGE TECHNOLOGIES	42500
SAFETECH ENGINEERING SERVICES	19440
SHIVLAL GURJER	617548
SHREE GANESH INDUSTRIES	125753
TIRUPATI TECHNICAL SERVICES	2,832
ZAHI TYRES (INDIA) PVT LTD	68,294
XPRO INDIA LTD	(7,027)
SHRI FIRANGAI CRANE SERVICE	(2,158)
Kolhapur	
BRAHMA SERVICES	51,942
Essar Pneumatics & Equipment	81,692
IAIRONET COMMUNICATIONS PVT LTD	4,720
INDIA FIRE TECH PVT LTD	61,480
MANGAL ELECTRICALS	1,574
Maruti Raj	492
MICRO VISION ENTERPRISES	2,622
MY CHOICE	1,953
Naik Industrial Traders Pvt Ltd	7,396
SAMARTH SAI PETROLINKS	2,033
SHREE ELECTRICAL & HARDWARE	7,013
SHREE GANESH INDUSTRIES	32,096
SHREE KRUPA AUTOMATION SYSTEM PVT LTD	466
SHRI BALAJI HARDWARE	477
Elecon Engineering Company Limited	(12,539)
EXEL RUBBER LIMITED	(71,745)
INDIAN RUBBER MANUFACTURERS RESEARCH ACCO.	(29,855)
Presi Enterprises	(6,321)
Grand Total	3,441,279



SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED

NOTES FORMING PART OF THE ACCOUNTS (FY 2018-2019)

Corporate Information

Sudarshan Auto Industries Private Ltd (SAIPL) is unlisted entity incorporated in India . It is subsidiary company of Partap Industries Ltd . The registered office of the Company is located at Plot No T 2, Five Star Kagal MIDC, Kolhapur – 416216 (Maharashtra) (India).

At present , the company is principally engaged in a single business segment Jobwork for manufacturing of tyres

SIGNIFICANT ACCOUNTING POLICIES :-

The financial statements are prepared under the historical cost convention except for following assets and liabilities which are to be measured at fair value amount:

- i) Certain financial assets and liabilities (including derivative instruments),
- ii) Defined benefit plans - plan assets and
- iii) Equity settled share based payments

However in FY 2018-2019, there are no as such any transactions in relation to above which require to adopt the company , the methodology of fair value and consequential remeasurement .

The financial statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.

Up-to the year ended March 31, 2018 , the Company has prepared its financial statements in accordance with the requirement of Indian Generally Accepted Accounting Principles (GAAP), which includes Standards notified under the Companies (Accounting Standards) Rules, 2006 and considered as "Previous GAAP".

These financial statements are the Company's first Ind AS standalone financial statements.

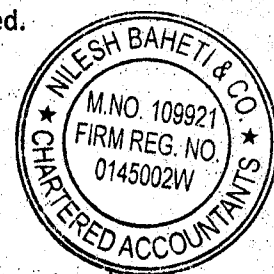
Company's financial statements are presented in Indian Rupees , which is also its functional currency.

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.

Summary of Significant Accounting Policies:-

(a) Property, Plant , Equipment, Fixed Assets & Depreciation

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its



intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets if any. In case of land the Company has availed fair value as deemed cost on the date of transition to Ind AS. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Property, Plant and Equipment which are significant to the total cost of that item of Property, Plant and Equipment and having different useful life are accounted separately.

Other Indirect Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre - operative expenses and disclosed under Capital Work - in - Progress.

Depreciation on Property, Plant and Equipment is provided using written down value method on depreciable amount. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

The residual values, useful lives and methods of depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gains or losses arising from derecognition of a Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

(b) Leases

Leases are classified as finance leases whenever the terms of the lease, transfers substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating lease.

Leased Assets: Assets held under finance leases are initially recognised as Assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in Statement of Profit and Loss, unless they are directly attributable to qualifying assets, in which case they are capitalized. Contingent rentals are recognised as expenses in the periods in which they are incurred.

A leased asset is depreciated over the useful life of the asset. For the Assets taken on lease more than 30 years from MIDC, (Long term lease) are not amortized.

Operating lease payments are recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term except where another systematic basis is more representative of time pattern in which economic benefits from the leased assets are consumed.

(c) Intangible Assets

Company do not have any as such any intangible assets.

(d) Research and Development Expenditure

There are no as such any specific expenses incurred by company which can be categorized as Research and development expenses.



(e) Finance Cost (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.

(f) Inventories

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.

(h) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a " reliable estimate " can be made of the amount of the obligation.

If the effect of the time value of money is material, then only provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. The change in the provision due to the unwinding of discount is recognized in the Statement of Profit and Loss.

(i) Employee Benefits Expense

Short Term Employee Benefits :-

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

Post-Employment Benefits -;

Defined Contribution Plans :-

The Company recognizes contribution payable to the provident fund / ESIC scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Defined Benefit Plans

The Company do not pays any gratuity to the employees who have completed five years of service with the Company at the time of resignation/superannuation. No such short term / long term provisions are made not any of such mechanism exist for provisions of gratuity as per the Payment of Gratuity Act 1972 .

Comprehensive Income & Employee Employee Separation Costs

There is no such provision or any existence of any mechanism to pay compensation to employees who have opted for retirement under the voluntary retirement scheme of the Company is payable in the year of exercise of option by the employee.



As informed to us, company has also not provided for leave encashment to any eligible employees to whom leave salary benefits are payable..

(j) Tax Expenses

The tax expense for the period comprises of current tax and deferred income tax . Tax is recognised in Statement of Profit and Loss , except to the extent that it relates to items recognised in the Other Comprehensive Income or in equity. In which case, the tax is also recognised in Other Comprehensive Income or Equity.

i) Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the Income Tax authorities, based on tax rates and laws that are enacted at the Balance sheet date.

ii) Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

(k) Share Based Payments -:

There is no as such any scheme or any such transactions at Company level of equity-settled share based payments to employees and others providing similar services are required to be measured at the fair value of the equity instruments at the grant date.

(l) Foreign Currencies Transactions and Translation

There are no as such any foreign currency transactions during FY 2018-19 . Generally transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss

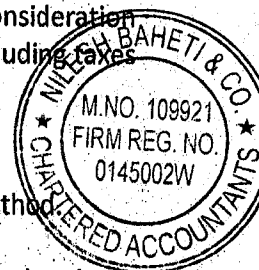
(m) Revenue Recognition

Revenue from sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably.

Revenue from rendering of services is recognised when the performance of agreed contractual task has been completed. Revenue from operations is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Interest Income from a Financial Assets is recognised using effective interest rate method

Dividend Income is recognised when the Company's right to receive the amount has been established.



(n) Financial Instruments

i) Financial Assets

All Financial Assets are initially recognized at historical cost method and then revalued at fair value if required at year end. Transaction costs that are directly attributable to the acquisition or issue of Financial Assets, which are not at Fair Value Through Profit or Loss, are adjusted to the fair value on initial recognition. Purchase and sale of Financial Assets are recognized using trade date accounting. However company do not have any such Financial assets which require to remeasure at fair value during the year. Company do not have any investment in Subsidiaries, Associates and Joint Ventures. Company do not have any such financial assets for which are provisions of impairment are required to be made.

ii) Financial Liabilities

All Financial Liabilities are recognized at fair value and in case of borrowings, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost. Financial Liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

iii) Derivative Financial Instruments and Hedge Accounting

Company do not use any kind of derivative financial instruments such as interest rate swaps, currency swaps, forwards & options and commodity contracts to mitigate the risk of changes in interest rates, exchange rates and commodity prices.

iv) Derecognition of Financial Instruments

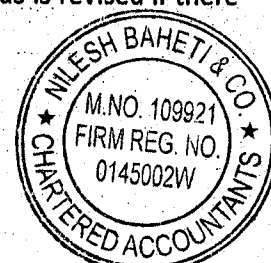
The Company derecognizes a Financial Asset when the contractual rights to the cash flows from the Financial Asset expire or it transfers the Financial Asset and the transfer qualifies for derecognition under Ind AS 109. Financial liability (or a part of a Financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

Critical Accounting Judgments And Key Sources Of Estimation Uncertainty

The preparation of the Company's Financial Statements requires management to make judgement, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in next financial years.

(a) Depreciation / Amortisation and useful lives of Property Plant and Equipment / Intangible Assets

Property, Plant and Equipment / Intangible Assets are depreciated / amortised over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation / amortisation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation / amortisation for future periods is revised if there are significant changes from previous estimates.



(b) Recoverability of Trade Receivables

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

(c) Provisions

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

(d) Impairment of Non-Financial Assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or a groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

(e) Impairment of Financial Assets

The impairment provisions for Financial Assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

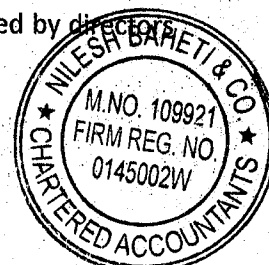
Application of newly adopted / amended Ind AS are not expected to have any significant impact on the Company's Financial Statements in material terms.

Contingent Liabilities :-

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

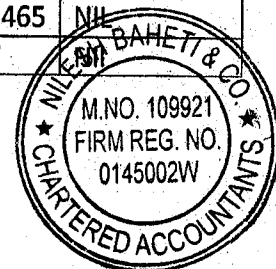
Other notes to the Standalone Financial Statements for the year ended 31st March, 2019

1. 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.



2. Payments to Auditors :
- | | <u>2017-2018</u> | <u>2018-2019</u> |
|---------------------------|------------------|------------------|
| a) For Audit Fees | Rs. 75000 | 80000 |
| b) For Tax Audit Fee | Rs. 35000 | 40000 |
| c) For other services | Rs. Nil | 129000 |
| 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 only on its actual certainty of receipts arises considering unfulfilled conditions and other contingencies attaching to government assistance that has been recognized. The nature and extent of government grants are recognized in the financial statements from which the entity has directly benefited (Viz. Electricity duty is directly not levied in power bill itself). As informed by management of the company, Company do not have received or sanctioned any other government grants during the year .
9. Managerial Remuneration to Directors:
- | | <u>2017-2018</u> | <u>2018-2019</u> |
|-------------------------------------|------------------|------------------|
| a) Salaries | Rs. NIL | NIL |
| b) Taxable value of perquisites Rs. | Rs. NIL | NIL |
| c) Directors' sitting fees | Rs. NIL | NIL |
| d) Commission to Directors Rs. | Rs. NIL | NIL |
10. Direct Expenditure in Foreign Currency :
- | | <u>2017-2018</u> | <u>2018-2019</u> |
|----------------------|------------------|------------------|
| Machinery Import Rs. | Rs 4429424 | Nil |
11. Earnings in Foreign Exchange :
- | | <u>2017-2018</u> | <u>2018-2019</u> |
|--|------------------|------------------|
| | NIL | NIL |
12. Disclosure of related party transactions

Particulars & Relation	Nature of Payment	Amount (Rs.)	Balance outstanding as on 31.3.19
Partap Industries Ltd (Holding Company)	Intercorporate Deposit	Current Account	21,79,50,803
Partap Industries Ltd (Holding Company) – Amaravti Unit	Sale of Building Material	440685	Current A/c
Partap Industries Ltd (Holding Company) – Amaravti Unit	Sale of Electric Material	494819	Current A/c
Siddharth Bansal (Director)	Deposit from Director	1873002	1873002
Sudarshan Jeans Pvt Ltd	Current Account Transactions	5,44,20,000+	
Sudarshan Jeans Pvt Ltd (Indapur)	Current Account Transactions	13,,29,98,465	
		2,879,967	



13) There is change in adoption of accounting policies as compared to last accounting year .

The Company has adopted Ind AS with effect from 1st April 2018 with comparatives being required to be restated. Accordingly the impact of transition has been required to be provided in the Opening Reserves as at 1st April 2018 . The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of Ind AS and Schedule III. These financial statements are the Company's first Ind AS standalone financial statements.

Considering the nature of transaction of the company , application of newly adopted / amended Ind AS are not expected to have any significant impact on the Company's Financial Statements in material terms as compared to previous periods . Transition to Ind AS does not affect the company's ongoing business operations , company's capital structure & reported profits .

- 14) The Company adheres to following guiding principles for its Capital Management
- Ensure financial flexibility and diversify sources of financing and their maturities to minimize liquidity risk
 - Leverage optimally in order to maximize shareholder returns while maintaining strength and flexibility of the Balance sheet.
- 15) There are extra ordinary items debited or credited to profit & Loss Account during the year .
- 16) There are no events occurring after Balance sheet (affecting balance sheet items), till the date of signing of audit report.
- 17) Quantitative Details (Major Items) are as under- :

Kagal – Kolhapur Plant

Raw Material

N.Yarn , Rubber , & Chemical etc	Opening	Purchases	Sales	Consumption	Closing
Kgs	2210	51391	NIL	50545	3056

Finished Goods – Tyres

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

Kurkumbh Unit -;

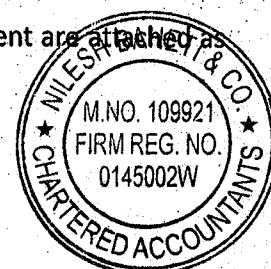
Raw Material

N.Yarn , Rubber , & Chemical etc	Opening	Purchases	Sales	Consumption	Closing
Kgs	Nil	2390	NIL	1920	470

Finished Goods – Tyres

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

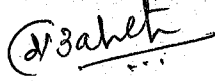
Quantitative details are given only to the extent same are maintained by Management are attached as above.



18) APPROVAL OF FINANCIAL STATEMENTS

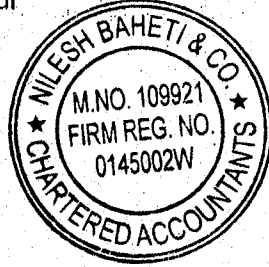
The Financial statements are approved for the issue b board of directors on date 25.05.2019

For Nilesh Baheti & Co.
Chartered Accountants



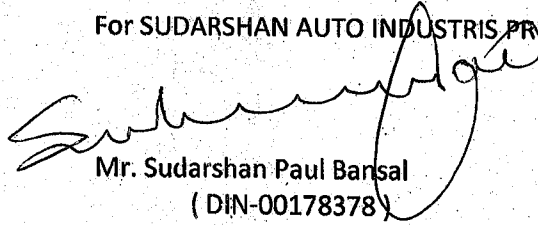
CA Nilesh N Baheti
Prop.
M. No:- 109921

Place : Kolhapur



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

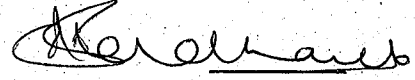
For SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED



Mr. Sudarshan Paul Bansal
(DIN-00178378)

Director

Date : 25.05.2019



Mr Siddharth Bansal
(DIN- 00178382)

Director

