

# PREETI JAIN & ASSOCIATES Chartered Accountants

Flat No.2 (G.F.) Shiv Apartments, C-4, New Agra, Agra -5

Phone No. (0562) 3208400, 4062507

Mobile 09837231696

## INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF INDU ENGINEERING & TEXTILES LTD.

Report on the Financial Statements

We have audited the accompanying financial statements of INDU ENGINEERING & TEXTILES LTD., which comprise the Balance Sheet as at 31 March 2016, the Statement of Profit and Loss, 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 is 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 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 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 financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing 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 statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give 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 statements.

### 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, 2016;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date

### Report on other Legal and Regulatory Requirements

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes 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.
- c) The Balance Sheet and the Statement of Profit and Loss 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) As per our observation on financial transaction of the company. In our opinion, no adverse effect on the functioning of the Company was noticed.
- f) On the basis of written representations received from the directors as on 31 March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.

FOR PREETI JAIN & ASSOCIATES

Chartered Accountants

Firm Reg. No. 010847c

(CA - Dharmesh Jain)

Partner

Membership No. 400130



Place : New Delhi

Dated : 14/05/2016

# INDU ENGINEERING & TEXTILES LTD.

## ANNEXURES TO AUDITOR'S REPORTS

Referred to in paragraph 1 of our report of even date

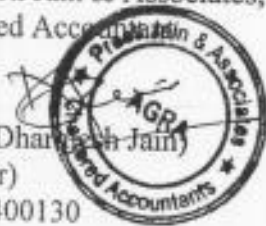
- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) The title deeds of immovable properties are held in the name of the company.
- (c) The fixed assets have been physically verified by the management at reasonable intervals during the year. We have been informed that no material discrepancies were noticed on such physical verification.
- (ii) The physical verification of inventory has been conducted at reasonable intervals by the management. No Material Discrepancies has been noticed during the year.
- (iii) The company has not granted or taken any loans, secured or unsecured, to companies, firms or other parties covered by clause (76) of Section 2 of the Companies Act, 2013.
- (iv) The company has not provided with any loan, investments and guarantees in accordance with the provisions of Section 185 and 186 of the Companies Act, 2013
- (v) The company has not accepted any deposits under the provision of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under.
- (vi) The company has not defaulted in payment of dues to any financial institutions, banks or debenture holders
- (vii) To the best of our knowledge and according to the information given to us the Central Government has not prescribed the maintenance of cost records under section 148(1) of the companies Act for the company.
- (viii) In our opinion and according to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund, Employees' State Insurance, Income Tax, sales tax, Service tax, Customs duty, Excise duty, Wealth tax and other material statutory dues were in arrears as at 31<sup>st</sup> March 2016 for a period of more than six months from the date they became payable.
- (ix) The company has not moneys raised by way of public issue/ follow-on offer (including debt instruments) and term loans.
- (x) The company has paid managerial remuneration in accordance with the requisite approvals mandated by the provision of sec 197 read with schedule V to the companies act".
- (xi) No fraud by Company or its officer /employees has been noticed and reported during the year.



- (xii) The company has not made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review.
- (xiii) The transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc as required by the accounting standards and Companies Act, 2013.
- (xiv) The company has not entered into any non-cash transactions with directors or persons connected with him.

For Preeti Jain & Associates,  
Chartered Accountants

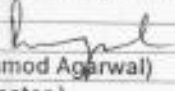
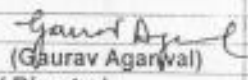
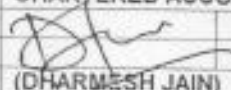
(CA - Dharmendra Jain)  
(Partner)  
M.No.400130



Dated : 14/05/2016  
Place : New Delhi

**INDU ENGINEERING & TEXTILES LTD.**  
**K- 157, SARITA VIHAR, NEW DELHI**

**BALANCE SHEET AS ON 31ST MARCH 2016**

PARTICULARS	NOTE	FIGURE AS ON 31.03.2016	FIGURE AS ON 31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
<b>1. SHARE HOLDERS FUND</b>			
a. Share Capital	A	49,000,000.00	49,000,000.00
b. Reserve & Surplus	B	34,870,760.36	33,393,151.07
<b>2. SHARE APPLICATION MONEY PENDING ALLOTMENT</b>		-	-
<b>3. NON - CURRENT LIABILITIES</b>			
(a) Long - Term borrowing	C	30,814,920.86	37,477,734.87
(b) Deferred tax liabilities (Net)		1,634,812.00	1,150,740.00
(c) Other Long term liabilities	D	14,526,682.09	1,035,037.09
<b>4. CURRENT LIABILITIES</b>			
(a) Short - Term borrowing	E	74,018,763.49	88,013,910.76
(b) Trade payables	F	9,062,698.29	11,474,334.15
(c) Other Current liabilities	G	-	6,200.00
(d) Short term provisions	H	4,757,979.29	7,195,648.19
<b>TOTAL</b>		<b>218,686,616.38</b>	<b>228,746,756.13</b>
<b>II. ASSETS</b>			
<b>1. Non Current Assets</b>			
(a) Fixed Assets			
(i) Tangible assets	I	71,133,399.33	70,917,650.04
(b) Non - Current Investment		117,887.50	117,887.50
<b>2. Current Assets</b>			
(b) Inventories	J	70,397,813.81	68,676,430.60
(c) Trade receivables	K	63,796,817.64	74,964,231.26
(d) Cash and cash equivalents	L	6,531,199.39	6,805,379.33
(e) Short - term loans and advances	M	6,262,860.00	6,409,908.90
(f) Other current assets	N	446,638.71	855,268.50
<b>TOTAL</b>		<b>218,686,616.38</b>	<b>228,746,756.13</b>
<b>8. NOTES ON ACCOUNTS &amp; SINIFICANT ACCOUNTING POLICIES</b>	V		
The Notes referred to above form an integral part of Balance Sheet			
For and on behalf of Board	Signed in terms of our report of even date		
For INDU ENGINEERING & TEXTILES LIMITED	For PREETI JAIN & ASSOCIATES CHARTERED ACCOUNTANTS		
 (Pramod Agarwal) (Director)	 (Gaurav Agarwal) (Director)	 (DHARMESH JAIN) Partner	
Date : 14/05/2016		M.no. 400130	
Place : New Delhi			





**INDU ENGINEERING & TEXTILES LTD.**  
**K- 157, SARITA VIHAR, NEW DELHI**

**SCHEDULES ATTACHED TO AND FORMING PART OF BALANCESHEET AS ON 31ST MARCH 2016**

PARTICULARS	FIGURE AS ON 31.03.2016	FIGURE AS ON 31.03.2015
<b>NOTE A : SHARE CAPITAL</b>		
1. AUTHORISED SHARE CAPITAL	50,000,000.00	50,000,000.00
2. ISSUED SUBSCRIBED & PAID UP 2,500,000 Preferential Equity Share of Rs.10 each	25,000,000.00	25,000,000.00
3. ISSUED SUBSCRIBED & PAID UP 2,400,000 Ordinary Equity Share of Rs.10 each of which 2,160,000 Equity Shares were issued for consideration other than cash	24,000,000.00	24,000,000.00
<b>TOTAL</b>	<b>49,000,000.00</b>	<b>49,000,000.00</b>

**Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year**

Particulars	As At 31 March 2016		As At 31 March 2015	
<b>Equity Shares</b>	<b>Number</b>	<b>Amount</b>	<b>Number</b>	<b>Amount</b>
Shares outstanding at the beginning of the year	4,900,000.00	49,000,000.00	240,000.00	2,400,000.00
Shares issued during the year*	-	-	4,660,000.00	46,600,000.00
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	4,900,000.00	49,000,000.00	4,900,000.00	49,000,000.00

**2.2 Terms/ Rights Attached to Shares**

**Equity**

The Company has only Two class of Equity Shares having a par value of Rs. 10 per share. Each holder of Equity Shares is entitled to one vote per share and ranks pari passu. The Dividend proposed by the Board of Directors is subject to approval of the shareholders at the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.

**Details of Shareholders holding more than 5% shares in Equity Capital of the Company.#**

Name of Shareholder	As At 31 March 2016		As At 31 March 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Pramod Kumar	702000	14.33%	702000	14.33%
Meenal Dadu	290000	5.92%	290000	5.92%
Kanika Mittal	280000	5.71%	280000	5.71%
Kamlesh Kumar	299250	6.11%	299250	6.11%

#The aforesaid disclosure is based upon percentages computed separately for class of shares outstanding as at the balance sheet date. As per records of the company, including its register of shareholders/members and other declaration received from shareholders regarding beneficial interest, the above shareholding represents both legal & beneficial ownership of shares.



<b>NOTE B : RESERVE &amp; SURPLUS</b>				
1. General Reserve		107,264.39	107,264.39	
2. Generator Subsidy		105,000.00	105,000.00	
3. Revaluation Reserve on Land & Building		27,185,728.00	27,185,728.00	
4. Share Premium		2,500,000.00	2,500,000.00	
5. Surplus as per Profit & Loss Account		4,072,767.97	2,595,158.68	
6. Capital Subsidy		900,000.00	900,000.00	
<b>TOTAL</b>		<b>34,870,760.36</b>	<b>33,393,151.07</b>	
<b>NOTE C : LONG TERM BORROWING</b>				
<b>(SECURED LOAN)</b>				
Canara Bank (Buyer's Credit)				
Canara Bank MTL (A/C No. 0010)		-	2,184,776.00	
India bulls Housing Finance Ltd(A/c No 185604)		12,664,166.06	13,026,374.87	
Axis Bank (Loan A/c No. 911030086475220)		-	20,223,929.00	
Canara Bank Car Loan (A/c- No. 0378603000070)		-	177,956.00	
Canara Bank (M-SX4 Loan A/c No. 0378603000079)		-	161,890.00	
SIDBI		-	149,715.00	
Kotal Mahindra Prime Ltd		912,151.00	1,553,094.00	
Bajaj FINSERV LENDING		17,238,603.80	-	
<b>TOTAL</b>		<b>30,814,920.86</b>	<b>37,477,734.87</b>	
<b>NOTE D : OTHER LONG TERM LIABILITIES</b>				
<b>(UNSECURED LOAN)</b>				
Gaurav Agarwal		664,749.00	39,749.00	
P K Agarwal		1,533,387.09	995,288.09	
Gaurav Agarwal(HUF)		28,790.00	-	
Manju Rani Agarwal		1,761,210.00	-	
Framod Kumar Agarwal HUF		2,616,976.00	-	
Meenal Agarwal		421,570.00	-	
Ajay Kumar Agarwal		7,500,000.00	-	
<b>TOTAL</b>		<b>14,526,682.09</b>	<b>1,035,037.09</b>	
<b>NOTE E : SHORT TERM BORROWING</b>				
<b>(Working Capital Limit)</b>				
CANARA BANK 50460		25,431,934.19	30,018,146.73	
CANARA BANK 50461		30,119,988.20	29,788,587.20	
CANARA BANK P.C A/C		8,100,000.00	10,238,736.00	
CANARA BANK BILL DISCOUNTED		-	2,125,717.00	
Axis Bank (Loan A/c No. 913060037184574)		-	7,807,725.78	
India Bulls Housing Finance Ltd(A/c No 185746)		7,806,841.10	8,034,998.05	
Saurabh Steels Ltd.		2,560,000.00	-	
<b>TOTAL</b>		<b>74,018,763.49</b>	<b>88,013,910.76</b>	
<b>NOTE F : TRADE PAYABLES</b>				
<b>(Sundry Creditors for Goods)</b>				
New Agra Dehradun Shamli Road Lines		2,800.00	-	
AGARWAL ENTERPRISES		9,300.00	13,950.00	
Amar Nath & Sons		-	8,938.00	
Anand Enterprises		-	13,310.00	
AGRA IRON FOUNDER ASSOCIATION		30,520.00	-	
A.N.AUTO INDUSTRIES		1,125.00	-	
ANIL UDYOG		74,772.00	-	
ASHAPURA INTERNATIONAL LTD.		145,148.00	300,365.00	
B.D.Engineering Works		66,758.00	50,450.00	
B.P Engineers		-	19,969.00	



Bee Pee Electricals		5,595.00	4,410.00
Bhatia Generators		-	9,102.00
Birdi Agro Industries Corp		-	59,889.00
Bosch Ltd		-	114,240.35
Bosch Ltd (Nashik)		-	130,356.00
Bhartia Alloys (Faridabad)		25,118.00	-
CHEP INDIA PRIVATE LTD.		117,827.91	160,903.19
DEEP IMPEX, INC.		6,451,425.00	7,151,425.00
Deepak Enterprises		-	663.00
Devi Singh (Pattern Maker)		22,450.00	22,450.00
Din Dayal & Brothers		9,299.45	52,046.00
G.S. TRADERS		-	120,179.00
G4S Secure Solution (India) P.Ltd.		19,299.00	18,938.00
GAIL GAS LIMITED		76,267.00	105,140.00
GARG & COMPANY		10,289.00	11,379.00
Gee AAR Electro Chem		-	5,600.00
Gee Kay Finsec Consultancy P.Ltd		-	320,469.84
GEE KAY TRADECOM		-	55,727.78
Goyal Trading Co		-	2,137.00
Gupta sales		-	10,080.00
GRAUER & WEIL (INDIA) LIMITED (J&K)		2,776.00	-
G.S.Traders		93,718.00	-
Hanuman Minerals		108,159.00	117,000.00
Hari Gas Agencies		44,625.00	93,555.00
heatengers		-	14,608.00
IMPEX SERVIES		-	100,557.00
Innovation Casting Technology		-	42,116.00
H.K.INFOTECH		12,000.00	-
J.J Enterprises		-	17,763.00
JAIRAM DAS & SONS		92,962.00	16,413.00
Jakson Enterprises		198,828.00	127,125.00
J.P.Associates		74,299.00	64,781.00
JAIN ELECTRICALS		-	6,572.00
JINENDRA SALES CORPORATION		-	18,224.00
JOINT TRADE CORPORATION		-	117,324.00
KALI CHARAN ELEC'RICION		1,750.00	2,500.00
KAPOOR DIESEL SPARES		-	84,456.00
KIDAR EXPORTS		-	66,544.00
KSPG Automotive Pvt Ltd		-	24,823.24
K.L.ISPAT		162,800.00	-
LOP (INDIA)		-	34,200.00
M.R SPRINGS		-	8,501.00
Mahavir Prashad Sharma (Pattern)		8,200.00	8,200.00
Metakani Resources		292,502.00	-
Ocean Shipping Services		352,637.00	761,658.00
Orbit Bearings India Pvt Ltd		-	104,101.00
P.K. Udyog		-	192,238.00
PARAS PACKWAL		-	2,310.00
Patiram (Pattern Maker)		43,400.00	43,400.00
Premier Paints		-	33,278.00
Perfect Engineering Works		4,748.00	-
RadhaKrishna Enterprises		-	4,835.00
Ram Chemical Enterprises		8,025.00	8,025.00
Ranco Engineering Co.		8,505.25	26,481.75
Ravi Prakash Agarwal		15,000.00	15,000.00
S.Lal & Co		-	12,900.00
S.S Agarwal Transport Co		-	2,700.00
Sangi Traders		-	19,850.00
Satinder Chemicals		-	76,500.00
Sikka Auto Industries		-	82,017.00
SONATA PAINTS & CHEMICALS		-	58,487.00
Splendor Metachem Pvt. Ltd		-	97,457.00
SHREE KRISHNA CERAMICS		164,111.68	-
SHRI TIRUPATI SALES CORPORATION		15,900.00	-
SPLENDOR METACHEM PVT.LTD.		115,784.00	-





SRI KISHAN & CO.AGENCY		52,437.00	107,865.00
SUPER MECH ENGINEERING		17,858.00	-
SUPER SEVEN SECURITY CO.PVT.LTD.		30,970.00	26,428.00
SUYASH SOLUTIONS PVT.LTD.		22,376.00	-
U.P.Haryana Freight Carriers Pvt. Ltd.-FBD		-	8,746.00
Uma Sales Corporation		16,355.00	12,784.00
Universal Enterprises (Hoist Div.)		3,879.00	-
Vardhman Pipe & Electricals		5,575.00	3,817.00
VEENA INDUSTRIAL PRODUCTS		-	42,345.00
Vishnu Enterprises		400.00	3,734.00
V.KUMAR TRADERS		13,125.00	-
AIRTORQ INDIA		11,000.00	-
	TOTAL	9,062,698.29	11,474,334.15
<b>NOTE G : OTHER CURRENT LIABILITIES</b>			
Delhi Agra Road Lines		-	-
New Veshno Road lines		-	3,400.00
New Agra Dehradun Shamli Road Lines		-	2,600.00
	TOTAL	-	6,200.00
<b>NOTE H : SHORT TERM PROVISIONS</b>			
(Expenses Payable)			
Bonus Payable		93,042.00	99,938.00
ESI Payable		10,340.00	12,564.00
Provident Fund Payable		39,564.00	47,295.00
Wages & Salary Payable		1,034,551.00	1,149,233.00
TDS Payable		21,014.00	25,768.00
Provision for Income Tax		2,838,483.29	3,171,996.19
Preeti Jain & Associates		96,450.00	42,150.00
LIC of India		-	75,909.00
Leave encashment payable		34,260.00	54,910.00
CST Payable		-	39,992.00
UP Vat Payable		520.00	96,181.00
Electricity bill payable		-	1,488,125.00
Excise Duty (PLA)		-	891,587.00
Proposed Dividend		490,000.00	-
Dividend Distribution Tax		99,755.00	-
	TOTAL	4,757,979.29	7,195,648.19



**INDU ENGINEERING & TEXTILES LTD.**  
K-157, SAMITA VIHAR, NEW DELHI

**NOTE 1: FIXED ASSETS**

PARTICULARS		Useful Life in Years	Remaining Life in Years	Shift	Rate	GROSS BLOCK		DEPRECIATION		NET BLOCK			
						As on 01.04.2015	Addition/ Deletion	As on 31.03.2016	Up to 31.03.2015	For the Year 15-16	Up to 31.03.2016	As on 31.03.2016	As on 31.03.2015
LAND				Single		19,800,000.00	-	19,800,000.00	-	-	-	19,800,000.00	19,800,000.00
BUILDING A/C 2009		30	24	Single	3.17	12,029,816.67	-	12,029,816.67	2,309,725.00	308,127.00	2,617,852.00	9,411,964.67	9,720,091.67
BUILDING A/C 2015		30	29	Single	3.17	44,100.00	-	44,100.00	1,470.00	1,351.00	2,821.00	41,279.00	42,630.00
CAR - 2009		8	2	Single	11.88	496,910.13	-	496,910.13	362,330.00	16,986.00	378,318.00	118,592.13	134,580.13
CAR - 2011		8	4	Single	11.88	592,283.00	-	592,283.00	287,257.00	36,237.00	323,494.00	268,789.00	305,026.00
CAR - 2012		8	5	Single	11.88	882,162.00	-	882,162.00	321,622.00	66,592.00	388,214.00	493,948.00	550,540.00
CAR - 2013		8	6	Single	11.88	164,286.60	-	164,286.60	40,182.00	14,742.00	54,934.00	109,352.60	124,094.60
CAR - 2015		8	7	Single	11.88	2,524,886.66	-	2,524,886.66	315,611.00	262,462.00	578,073.00	1,946,813.66	2,209,275.66
COMPRESSOR 2009		20	14	Single	4.75	629,742.60	-	629,742.60	181,576.00	21,288.00	202,864.00	426,878.60	448,166.60
COMPRESSOR 2012		20	17	Single	4.75	7,151.00	-	7,151.00	1,039.00	290.00	1,329.00	5,822.00	6,112.00
COMPRESSOR 2016		20	19	Single	4.75	-	91,880.00	91,880.00	-	2,174.00	2,174.00	89,626.00	-
COMPUTER & SOFTWARE 2013		3	1	Single	31.67	1,057.00	-	1,057.00	696.00	114.00	810.00	247.00	361.00
COMPUTER & SOFTWARE 2015		3	2	Single	31.67	5,618.00	-	5,618.00	1,873.00	1,186.00	3,059.00	2,559.00	3,745.00
COMPUTER & SOFTWARE 2016		3	2	Single	31.67	-	9,924.00	9,924.00	-	1,427.00	1,427.00	8,497.00	-
CUPO/LA BHATTI		20	14	Single	4.75	3,378,147.68	-	3,378,147.68	974,033.00	114,195.00	1,088,228.00	2,289,919.68	2,404,114.68
ELECTRIC FITTING		10	4	Single	9.5	488,949.57	-	488,949.57	263,591.00	19,609.00	303,200.00	185,849.67	205,358.67
FURNACE BHATTI		20	14	Single	4.75	1,061,064.71	-	1,061,064.71	305,940.00	35,868.00	341,808.00	719,256.71	755,124.71
FURNITURE 2009		10	4	Single	9.5	26,153.77	-	26,153.77	15,169.00	1,044.00	16,213.00	9,940.77	10,984.77
GENERATOR A/C 2009		20	14	Single	4.75	3,487,503.54	-	3,487,503.54	1,005,563.00	117,892.00	1,123,455.00	2,364,048.54	2,481,940.54
GENERATOR A/C 2014		20	18	Single	4.75	22,450.00	-	22,450.00	2,191.00	962.00	3,153.00	19,297.00	20,269.00
GENERATOR A/C 2016		20	19	Single	4.75	-	2,272,500.29	2,272,500.29	-	4,140.00	4,140.00	2,268,360.29	-
LATH MACHINE 2010		20	15	Single	4.75	202,997.00	-	202,997.00	53,283.00	9,486.00	72,769.00	190,228.00	199,714.00
JET PUMP & SUMMERS/BILE		20	14	Single	4.75	13,739.52	-	13,739.52	3,961.00	464.00	4,425.00	9,314.52	9,778.52
MOULD HARDNESS TESTER		20	14	Single	4.75	47,087.08	-	47,087.08	13,577.00	1,592.00	15,169.00	31,918.08	33,510.08
Moulds & Patterns 2009		20	14	Single	4.75	9,527,298.92	-	9,527,298.92	2,747,037.00	322,062.00	3,069,099.00	6,458,199.92	6,760,261.92
Moulds & Patterns 2010		20	14	Single	4.75	1,004,670.00	-	1,004,670.00	289,680.00	33,862.00	323,542.00	681,028.00	714,890.00
Moulds & Patterns 2011		20	15	Single	4.75	719,295.00	-	719,295.00	173,080.00	25,945.00	199,025.00	520,270.00	546,215.00
Moulds & Patterns 2012		20	16	Single	4.75	509,684.00	-	509,684.00	98,339.00	19,539.00	117,878.00	391,806.00	411,345.00
Moulds & Patterns 2013		20	17	Single	4.75	215,500.00	-	215,500.00	31,308.00	8,749.00	40,057.00	175,443.00	184,192.00
Moulds & Patterns 2014		20	18	Single	4.75	111,780.00	-	111,780.00	10,914.00	4,791.00	15,705.00	96,075.00	100,866.00
Moulds & Patterns 2015		20	19	Single	4.75	67,116.00	-	67,116.00	3,358.00	3,029.00	6,385.00	60,731.00	63,760.00
OFFICE EQUIPMENT 2012		5	2	Single	19	15,200.00	-	15,200.00	8,917.00	1,194.00	10,111.00	5,089.00	6,283.00
OFFICE EQUIPMENT 2015		5	4	Single	19	3,760.00	-	3,760.00	752.00	572.00	1,324.00	2,436.00	3,008.00
PLANT & MACHINERY 2009		20	14	Single	4.75	11,333,414.05	-	11,333,414.05	3,267,891.00	363,117.00	3,650,918.00	7,682,496.05	8,065,613.05
PLANT & MACHINERY 2010		20	14	Single	4.75	305,804.66	-	305,804.66	88,174.00	10,337.00	98,511.00	207,293.66	217,630.66
PLANT & MACHINERY 2011		20	15	Single	4.75	2,873,967.00	-	2,873,967.00	520,907.00	111,770.00	632,677.00	2,241,290.00	2,353,060.00
PLANT & MACHINERY 2012		20	16	Single	4.75	2,591,050.00	-	2,591,050.00	384,088.00	104,831.00	488,918.00	2,102,134.00	2,206,965.00
PLANT & MACHINERY 2013		20	17	Single	4.75	4,287,569.90	-	4,287,569.90	494,658.00	180,163.00	674,821.00	3,612,748.90	3,792,911.90
PLANT & MACHINERY 2014		20	18	Single	4.75	677,062.91	-	677,062.91	68,106.00	29,022.00	95,128.00	581,964.91	610,986.91
PLANT & MACHINERY 2015		20	19	Single	4.75	29,000.00	-	29,000.00	1,450.00	1,309.00	2,759.00	26,241.00	27,550.00
PLANT & MACHINERY 2016		20	19	Single	4.75	-	44,520.00	44,520.00	-	58.00	58.00	44,462.00	-
PRODUCT DEVELOPMENT EXP		18	12	Single	5.28	1,129,506.47	-	1,129,506.47	362,021.00	40,523.00	402,544.00	726,962.47	767,485.47
SAND MIX MILLER		20	14	Single	4.75	253,826.00	-	253,826.00	73,187.00	8,580.00	81,767.00	172,056.00	180,638.00
SAND MIX MILLER 2016		20	19	Single	4.75	-	-	-	-	2,978.00	2,978.00	378,415.00	-
TELEPHONE 2009		20	14	Single	4.75	11,549.04	-	11,549.04	3,330.00	390.00	3,720.00	7,829.04	8,219.04
TELEPHONE 2012		20	17	Single	4.75	1,610.00	-	1,610.00	234.00	65.00	299.00	1,311.00	1,376.00
TRANSFORMER 2009		20	14	Single	4.75	113,008.33	-	113,008.33	32,585.00	3,820.00	36,405.00	76,603.33	80,423.33



TRANSFORMER 2011	20	15	Single	4.75	852,954.00	-	852,954.00	205,242.00	30,706.00	236,008.00	616,946.00	647,712.00
TRANSFORMER 2012	20	16	Single	4.75	669,891.00	-	669,891.00	133,108.00	26,447.00	159,555.00	530,336.00	556,783.00
TROLLEY	20	14	Single	4.75	70,816.84	-	70,816.84	20,419.00	2,394.00	22,813.00	48,003.84	50,397.84
WATER SOFTENING PLANT 2009	15	14	Single	6.33	62,224.09	-	62,224.09	17,941.00	2,803.00	20,744.00	41,480.09	44,283.09
WATER SOFTENING PLANT 2015	15	14	Single	6.33	17,573.00	-	17,573.00	1,172.00	1,038.00	2,210.00	15,363.00	16,401.00
MOTOR CYCLE 2010	10	5	Single	9.5	44,350.00	-	44,350.00	21,438.00	2,177.00	23,615.00	20,737.00	22,814.00
MOTOR CYCLE 2011	10	6	Single	9.5	42,900.00	-	42,900.00	16,609.00	2,496.00	19,105.00	23,793.00	26,291.00
MOTOR CYCLE 2013	10	7	Single	9.5	11,732.05	-	11,732.05	3,417.00	790.00	4,207.00	7,525.05	8,315.05
MOTOR CYCLE 2014	10	8	Single	9.5	87,940.00	-	87,940.00	17,197.00	6,721.00	23,918.00	64,022.00	70,743.00
SCOOTER 2010	10	5	Single	9.5	38,462.00	-	38,462.00	17,824.00	1,790.00	19,414.00	18,638.00	18,638.00
SCOOTER 2013	10	7	Single	9.5	9,067.99	-	9,067.99	2,641.00	611.00	3,252.00	5,815.99	6,426.99
SCOOTER 2014	10	8	Single	0	48,384.00	(48,384.00)	-	-	-	-	-	48,384.00
COFFEE MACHINE 2011	20	15	Single	4.75	8,300.00	-	8,300.00	1,897.00	299.00	2,096.00	6,004.00	6,303.00
COOLING TOWER 2011	20	15	Single	4.75	104,250.00	-	104,250.00	25,085.00	3,760.00	28,845.00	75,405.00	79,165.00
HEIGHT MEASURING MACHINE 2011	20	15	Single	4.75	91,805.40	-	91,805.40	22,134.00	3,318.00	25,452.00	66,533.40	69,851.40
INDUCTION FURNACE 2011	20	15	Single	4.75	3,116,264.88	-	3,116,264.88	749,851.00	112,405.00	862,256.00	2,254,008.88	2,366,413.88
EFFLUX 2012	20	16	Single	4.75	357,721.00	-	357,721.00	69,019.00	13,713.00	82,732.00	274,989.00	288,702.00
TOTAL					87,400,624.04	2,751,753.29	90,152,377.33	16,473,912.00	2,545,466.00	19,018,378.00	71,133,399.33	70,927,112.64



PARTICULARS		FIGURE AS ON 31.03.2016	FIGURE AS ON 31.03.2015
<b>NOTE J : INVENTORIES</b>			
Raw Material		43,341,675.87	42,820,224.67
Finish Stock		21,549,502.11	20,509,957.55
Work in Progress		5,506,635.83	5,346,248.38
(At taken, Valued at lower of cost or net realisable value and certified by the management)	<b>TOTAL</b>	<b>70,397,813.81</b>	<b>68,676,430.60</b>
<b>NOTE K : TRADE RECEIVABLES</b>			
(Unsecured & Considered good)			
(Sub Schedule - 1)			
a. exceeding six months		3,700,955.36	854,923.00
b. Others		60,095,862.28	74,109,308.26
	<b>TOTAL</b>	<b>63,796,817.64</b>	<b>74,964,231.26</b>
<b>NOTE L : CASH &amp; BANK BALANCE</b>			
Bank of India		11,000.00	11,000.00
HDFC Bank (5889)		551,913.30	513,001.52
Canara Bank-0378201003117		6,215.80	3,165,431.80
Canara Bank (FBD 4839)		18,797.94	18,797.94
FDR with Canara Bank		560,337.57	560,337.57
KDR to SAIL		500,000.00	500,000.00
Cash in Hand		4,815,642.00	2,028,639.00
EEFC A/C (2341241100008)		38,749.50	8,171.50
SBI		28,543.28	-
		<b>6,531,199.39</b>	<b>6,805,379.33</b>
<b>NOTE M : SHORT-TERM LOAN &amp; ADVANCES</b>			
(Unsecured, Considered good unless otherwise stated)			
a) Advance to Staff		1,033,467.00	1,011,269.00
b) Security & Deposit		1,519,644.00	1,519,644.00
c) Duties & Taxes		3,638,072.00	3,442,056.00
d) Advance Recoverable in Cash or Kind		71,677.00	436,939.90
		<b>6,262,860.00</b>	<b>6,409,908.90</b>
<b>NOTE N : OTHER CURRENT ASSETS</b>			
Agra Golden Carrier		-	2,700.00
S.S. TRANSPORT CO.		-	116,560.00
Bajaj Finance Insurance Refund		-	140,000.00
Vijay Kumar K		-	150,000.00
Turner Roadlines		-	2,700.00
U.P.Haryana Carriers Pvt. Ltd.		-	42,474.00
U.P.Haryana goos Carrier		-	12,800.00
Feedex Transport Co.		-	22,400.00
New Agra Dehradun Shamli Road Lines		-	-
Rama tempo Transport Company		-	3,000.00
Super Safe cargo Carrier		-	6,800.00
Accured Interest		446,638.71	355,834.50
	<b>Sub Total</b>	<b>446,638.71</b>	<b>855,268.50</b>
<b>Sub Schedule - 1, Trade Receivables</b>			
		<b>MORE THAN SIX MONTHS</b>	<b>LESS THAN SIX MONTHS</b>
			<b>TOTAL</b>
a) Secured, Considered good	<b>SUB TOTAL</b>	-	-
b) Unsecured, Consider good			





AL AZIZ IMPORT & EXPORT	-	1,449,971.00	1,449,971.00
EL KARNAK IMPORT & EXPORT TRADING AGENCY	-	1,881,742.00	1,881,742.00
MENOUS FOR IMPORT & EXPORT	-	1,176,365.44	1,176,365.44
MIMI ABDUL AZIZ MOHAMMED	-	3,769,081.00	3,769,081.00
SADEK FOR IMPORT & EXPORT	-	3,135,227.00	3,135,227.00
SALIM NASEIM & COMPANY	-	5,782.00	5,782.00
SAMA IMPORT	-	30,019.00	30,019.00
JAI SAI UDYOG	-	7,181,643.00	7,181,643.00
SUPREME CERAMICS LTD.	-	254,254.00	254,254.00
SUPREME ELECTRO-CAST PVT.LTD.	-	2,479,558.00	2,479,558.00
AIRTORQ INDIA	-	-	-
AIRVAC INDUSTRIES PVT. LTD.	-	879,329.00	879,329.00
ANANTA INDUSTRIES	-	1,246,654.00	1,246,654.00
ANEST IWATA MOTHERSON PRIVATE LTD.	-	2,164,682.26	2,164,682.26
ARVIND ENTERPRISES	176,069.00	-	176,069.00
A.S.VALLA	-	1,555,582.00	1,555,582.00
Beekay Industries (Job Work)	29,922.00	-	29,922.00
BETA MASCHINENFABRIK (P) LTD.	-	181,121.00	181,121.00
B S TECHNOLOGIES	-	1,421.00	1,421.00
CHANDRA AUTOMOTIVE COMPONENTS	-	346,938.00	346,938.00
CLASS INDIA PRIVATE LIMITED	-	188,316.37	188,316.37
Dharam Power Transmission Equipments Pvt.Ltd.	-	135,153.00	135,153.00
ESCORT CONSTRUCTION EQUIP.LTD. (FBD)	-	262,865.70	262,865.70
Escorts Limited, Railway Equipment Division	-	187,053.00	187,053.00
EVEREST BLOWERS (A Unit of Everest Blowers P.Ltd)	-	2,897,083.00	2,897,083.00
HAVELLS INDIA LTD.-MOTORS DIV.	-	52,146.73	52,146.73
HIMALYA INDUSTRIES	140,474.00	-	140,474.00
INDIA CASTING COMPANY	-	3,480,474.87	3,480,474.87
INTERNATIONAL TRACTORS LIMITED	-	773,892.38	773,892.38
KATHURIA ROLL MILL PVT. LTD.	-	24,688.00	24,688.00
KAY CEE INDUSTRIES	1,274,516.94	-	1,274,516.94
KAY INTERNATIONAL LTD	-	94,001.00	94,001.00
KEWALI UDYOG	-	184,911.25	184,911.25
KMSON CASTERS PVT.LTD.(FBD)	64,038.25	-	64,038.25
LOHIA CORP LIMITED	-	30,810.00	30,810.00
LOHIA CORP LTD.	53,150.00	-	53,150.00
M/S BAWA ENGINEERS	-	311,223.00	311,223.00
NEW HOLLAND FIAT (INDIA) PVT.LTD.	-	5,055,842.71	5,055,842.71
ORIENTAL CASTINGS PVT.LTD.	-	115,246.00	115,246.00
PRECISION STAMPINGS (Unit-II)	-	220,312.00	220,312.00
PRITIKA AUTO PRODUCTS PVT.LTD.	1,912,644.17	-	1,912,644.17
SEA BIRD REFRIGERATION PVT.LTD.	-	71,535.50	71,535.50
SMS HYDROTECH	-	2,250.00	2,250.00
SOKHI HELI WOM GEARS PVT.LTD.	-	624,879.30	624,879.30
SPUN MICRO-PROCESSING (PVT.)LTD.	-	1,172,809.00	1,172,809.00
TAFE MOTORS & TRACTORS LTD.	-	11,147,408.23	11,147,408.23
TAFE MOTORS & TRACTORS LTD.(ENGINE DIV.)	-	3,926,988.44	3,926,988.44
T.J. ENGINEERING WORKS	-	622,295.68	622,295.68
VIJAY METAL WORKS	-	3,397.00	3,397.00
WELL-MARK GENERATOR SET MFG.CO.,	50,141.00	-	50,141.00
WPIL LIMITED	-	2,522.00	2,522.00
New Delhi Haryana Roadlines	-	55,750.00	55,750.00
Rama Tempo Transport Company	-	3,000.00	3,000.00
S.S. Transport Company	-	108,510.00	108,510.00
Tomer Roadlines	-	3,800.00	3,800.00
U.P.Haryana Freight Carriers Pvt.Ltd.	-	56,024.00	56,024.00
U.P.Haryana Goos Carrier	-	12,800.00	12,800.00
Beetal Financial & Computer Services P.Ltd.	-	1,190.00	1,190.00
Container Corporation of (India) Ltd.	-	16,930.44	16,930.44
HEG LIMITED	-	3,880.00	3,880.00
Mideast Integrated Steels Ltd.	-	5,558.00	5,558.00
NICE MICE TOURS	-	120,000.00	120,000.00
PRAKASH IRON FOUNDRY	-	8,008.00	8,008.00
Sri Andal Engg. Works	-	125,000.00	125,000.00



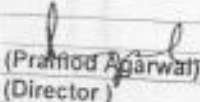
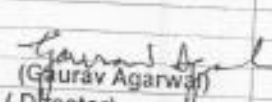
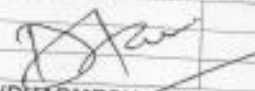
Thomas Cook India Ltd.	-	190,000.00	190,000.00
TIRUPATI ENTERPRISES (Prop.Chhatelal Gupta)	-	57,544.98	57,544.98
VISA STEEL LTD,	-	393.00	393.00
<b>SUB TOTAL</b>	<b>3,700,955.36</b>	<b>60,095,862.28</b>	<b>63,796,817.64</b>
<b>c) Doubt Ful</b>	<b>SUB TOTAL</b>	<b>-</b>	<b>-</b>
<b>TOTAL</b>	<b>3,700,955.36</b>	<b>60,095,862.28</b>	<b>63,796,817.64</b>
		<b>FIGURE AS ON</b>	<b>FIGURE AS ON</b>
		<b>31.03.2016</b>	<b>31.03.2015</b>
<b>Sub Schedule - 2 : Security &amp; Deposit</b>			
Delhi Development Authority		20,000.00	20,000.00
Hindustan Times House		14,894.00	14,894.00
Security Deposit with Govt. Department		431,750.00	431,750.00
Security Deposit with Torrent Power		1,053,000.00	1,053,000.00
<b>TOTAL</b>		<b>1,519,644.00</b>	<b>1,519,644.00</b>
<b>Sub Schedule - 3 : Duties &amp; Taxes</b>			
ITC on Capital Goods-12.5%		7,713.00	6,776.00
ITC on Capital Goods-4%		90,276.00	56,541.00
ITC on Capital Goods		-	43,549.00
Cenvat 12%		-	148,423.00
Cenvat on Capital goods		165,745.00	41,073.00
Education Cess on Capital Goods		-	3,633.00
Higher Education Cess on Excise Capital Goods		-	1,820.00
Income Tax		3,310,046.00	3,126,923.00
Service Tax		-	13,318.00
ITC 2016-17		54,236.00	-
ITC on Capital Goods 1%		9,934.00	-
ITC on Capital Goods 1%		81.00	-
ITC on Capital Goods 2%		41.00	-
<b>TOTAL</b>		<b>3,638,072.00</b>	<b>3,442,056.00</b>
<b>Sub Schedule - 4 : Advance Recoverable in Cash or Kind</b>			
TDS Receivable (FY13-14)		-	22,647.00
TDS Receivable (FY12-13)		-	31,782.00
TDS Receivable (2010-11)		-	13,426.00
TDS Receivable (2009-10)		-	151,784.90
TDS Receivable (2011-12)		-	22,726.00
TCS (2009-10)		-	13,014.00
TCS (2010-11)		-	14,329.00
TCS Receivable (2011-12)		-	56,504.00
TCS Receivable (2012-13)		-	2,732.00
TCS Receivable (2013-14)		-	10,186.00
TCS 2014-15		-	10,114.00
TDS 2014-15		-	18,329.00
TDS 2015-16		10,091.00	-
Prepaid insurance		61,586.00	69,366.00
<b>TOTAL</b>		<b>71,677.00</b>	<b>436,939.90</b>



# INDU ENGINEERING & TEXTILES LTD.

K- 157, SARITA VIHAR, NEW DELHI

## MANUFACTURING TRADING & PROFIT & LOSS ACCOUNT FOR THE PERIOD 01.04.2015 TO 31.03.2016

PARTICULARS	NOTE	FIGURE AS ON 31.03.2016	FIGURE AS ON 31.03.2015
<b>INCOME</b>			
I. Income from operation			
II. Other Income	O P	139,036,152.85 873,245.42	184,383,325.63 112,278.61
<b>III Total Revenue</b>		<b>139,909,398.27</b>	<b>184,475,604.24</b>
<b>IV. Expenses</b>			
Cost of material consumed			
Change in Inventories	Q	75,502,285.92	108,706,807.62
Employee Benefit Expenses	R	(1,199,932.01)	(2,024,517.50)
Financial Cost	S	4,784,599.00	4,991,800.00
Depreciation and amortization Expenses	T	12,026,315.12	17,940,398.62
Other Expenses	U	2,545,466.00 43,699,227.95	3,657,639.00 49,937,575.47
<b>V Profit before exceptional and extra ordinary items &amp; tax (III - IV)</b>		<b>137,357,961.98</b>	<b>183,209,703.21</b>
VI Exceptional Item		2,551,436.29	1,265,901.03
VII. Profit Before extraordinary items and tax (V-VI)		-	-
VIII. Extraordinary Item		2,551,436.29	1,265,901.03
IX. Profit before Tax (VII - VIII)		-	-
X. Tax expense :		2,551,436.29	1,265,901.03
(1) Provision for Current Tax		-	-
(2) Provision for Deferred Tax		-	-
<b>XI. Profit (Loss) from the period from counting operations (VII - VIII)</b>		<b>484,072.00</b>	<b>441,108.00</b>
XII. Profit / (Loss) from discounting operations		2,551,436.29	1,265,901.03
XIII. Tax expenses of discounting operations		-	-
XIV. Profit (Loss) from discount operations (XII - XIII)		-	-
XV. Profit / (Loss) for the Period (XI + XIV)		-	-
XVI. Earning per equity share		2,551,436.29	1,265,901.03
(1) Basic		0.52	0.26
(2) Diluted		0.52	0.26
Balance Brought Forward from Last Year		2,595,158.68	16,670,365.65
Less: Amount Utilization in Bonus Shares		-	14,900,000.00
Less: Proposed Dividend		490,000.00	-
Less: Tax on Dividend		99,755.00	-
Add: Profit Available for Appropriation		2,067,364.29	824,793.03
<b>BALANCE CARRIED TO BALANCESHEET</b>		<b>4,072,767.97</b>	<b>2,595,158.68</b>
The Notes referred to above form an integral part of Balance Sheet			
For and on behalf of Board	Signed in terms of our report of even date		
For INDU ENGINEERING & TEXTILES LIMITED			
 (Pramod Agarwal) (Director)	 (Gaurav Agarwal) (Director)	For PREETI JAIN & ASSOCIATES CHARTERED ACCOUNTANTS  (DHARMESH JAIN) Partner	
Date : 14/05/2016			



Place : New Delhi				
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<b>INDU ENGINEERING &amp; TEXTILES LTD.</b>				
K- 157, SARITA VIHAR, NEW DELHI				
<b>PARTICULARS</b>		<b>SUB SCHEDULE</b>	<b>FIGURE AS ON 31.03.2016</b>	<b>FIGURE AS ON 31.03.2015</b>
<b>i) Sales</b>				
Sale Domestic				
Sales CST @2%			75,520,100.82	85,515,049.89
Sale-Tax Invoice 14%			24,081.64	217,826.00
Sale VAT @ 4%			67,673,681.78	70,216,833.96
Sale Export			15,626,943.00	49,325,082.00
<b>GROSS SALES</b>			<b>158,844,807.24</b>	<b>205,274,791.85</b>
Less : Sales Return CST 2%			3,635,438.00	5,053,359.18
Less : Sales Return VAT 4%			1,746,091.39	3,155,865.00
Less : Excise duty			15,879,076.00	17,177,535.00
<b>NET SALES</b>			<b>137,584,201.85</b>	<b>179,888,032.67</b>
<b>ii) Other Receipt from Operation</b>				
Subsidy and Draw Backs received				
Interest Received			1,451,951.00	1,567,804.00
Exchange Rate Difference			-	96,196.12
			-	2,811,292.84
		<b>Sub Total</b>	<b>1,451,951.00</b>	<b>4,475,292.96</b>
<b>TOTAL</b>			<b>139,036,152.85</b>	<b>184,363,325.63</b>
<b>NOTE P : OTHER INCOME</b>				
Dividend			5.54	54.00
Profit/Loss from Currency Transaction			691,308.00	112,224.61
Rent Received			40,000.00	-
Interest Received			100,895.21	-
Rebate And Discount			41,036.67	-
		<b>Sub Total</b>	<b>873,245.42</b>	<b>112,278.61</b>
<b>NOTE Q : COST OF MATERIALS CONSUMED</b>				
I) Op. Stock of Raw Material			42,820,224.67	41,792,038.20
Add : Purchases		9	76,023,737.12	109,734,994.09
Less : Closing Stock			43,341,675.87	42,820,224.67
<b>Material Consumed</b>			<b>75,502,285.92</b>	<b>108,706,807.62</b>
<b>NOTE R : CHANGE IN INVENTORY</b>				
Change in Inventory		5	(1,199,932.01)	(2,024,517.50)
<b>NOTE S: EMPLOYEE BENEFIT EXPENSES</b>				
Salary A/c			2,274,695.00	2,403,385.00
Director Salary			1,800,000.00	1,800,000.00
Director HRA			120,000.00	120,000.00
Leave with wages			34,260.00	54,910.00
Bonus			135,728.00	143,740.00
Fooding & Beverages Exp.			35,135.00	55,790.00
Production Incentive			7,200.00	10,425.00
Provident Fund			269,088.00	286,721.00
ESI			104,837.00	114,378.00
Labour Welfare expenses			3,656.00	2,451.00



<b>NOTE T: FINANCE COST</b>			4,784,599.00	4,991,800.00
Bank Charges & Commission			501,024.08	1,218,859.77
Bank Interest (CC)			2,008,020.00	3,031,077.00
Bank Interest (TL)			107,210.00	366,601.00
Bank Interest (PC)			880,540.00	
Other Interest			8,529,521.04	13,323,860.85
<b>NOTE U : OTHER EXPENSES</b>			12,026,315.12	17,940,398.62
Manufacturing Expenses		6	37,910,265.18	42,555,320.71
Administrative Expenses		7	3,036,039.12	4,316,083.96
Selling & Distribution Expenses		8	2,752,923.65	3,066,170.80
<b>TOTAL</b>			43,699,227.95	49,937,575.47
<b>SUB SCHEDULE 5 : CHANGE IN INVENTORY</b>				
<b>Increase \ Decrease in Stock</b>				
Closing Stock				
Finish Goods			21,549,502.11	20,509,957.55
Work in Progress			5,506,635.83	5,346,248.38
<b>TOTAL</b>			27,056,137.94	25,856,205.93
Opening Stock				
Finish Goods			20,509,957.55	18,948,430.80
Work in Progress			5,346,248.38	4,883,257.63
<b>TOTAL</b>			25,856,205.93	23,831,688.43
<b>Change in Stock</b>			(1,199,932.01)	(2,024,517.50)
<b>SUB SCHEDULE 6 : MANUFACTURING EXPENSES</b>				
<b>a) Manufacturing Expenses</b>				
Bhatti Running Expenses			241,580.00	238,025.00
Repair & Maintenance of Machinery			285,481.40	456,438.00
Freight & Cartage(Inward)			4,715,533.78	3,858,034.90
Freight Inward (Taxable)		885,702.00		
Freight (expense for iron)		3,019,321.06		
Loading & Un Loading Expenses		810,510.72		
Laboratory Testing Expenses			116,343.00	337,261.00
Machining Charges			775,933.00	1,939,346.00
Casting Expenses			1,227,301.00	1,118,817.81
<b>b) Power &amp; Fuel</b>			16,999,185.00	17,009,836.00
<b>c) Purchase of Natural Gas</b>			2,851,896.00	3,749,386.00
<b>c) Labour &amp; Wages</b>			10,697,012.00	13,848,176.00
<b>TOTAL</b>			37,910,265.18	42,555,320.71
<b>SUB SCHEDULE 7 : ADMINISTRATIVE EXPENSES</b>				
Audit Fees			30,000.00	30,000.00
Computer Repair & Maintenance			36,865.00	59,952.00
Conveyance			37,478.00	35,536.00
Electric Repair & Maintenance			363,248.00	423,164.00
Insurance Expenses			131,304.00	196,210.00
Legal & Professional Expenses			752,616.00	1,560,531.00
Miscellaneous Expenses			8,030.99	27,123.00
Office Maintenance Expenses			25,498.00	13,247.00



Postage & telegram		10,775.68	19,831.90
Printing & Stationary		71,879.00	41,378.00
Provident Fund (Administration Charges)		20,578.00	24,887.00
Rent Rates & Taxes		34,760.00	171,890.00
Repair and Maintenance (Others)		611,496.45	304,335.00
Service Tax Expenses		63,740.00	44,841.00
Sales Tax Expenses		4,810.00	157,167.64
general Expenses		15,984.00	-
Security Expenses		493,427.00	542,609.00
Telephone		43,225.00	45,905.00
Travelling Expenses		224,452.00	240,074.00
Interest on TDS		40.00	3,938.00
Rebate & Discount		-	346,464.42
Internal Audit Exp		27,000.00	27,000.00
Swaach Bharat cess		3,254.00	-
Loss On Sale Of assets		25,580.00	-
		3,036,039.12	4,316,083.96
<b>SUB SCHEDULE 8 : SELLING &amp; DISTRIBUTION EXPENSES</b>			
Advertisement Expenses		89,110.00	68859.00
Sales promotion expenses		64,650.00	-
Freight & Cartage (Export)		1,195,855.41	1524249.82
Freight Outward		1,323,255.00	1262042.00
Packing & Fwd Expenses		8,680.24	117,921.00
ECGC Cover		71,373.00	93,098.98
		2,752,923.65	3,066,170.80
<b>SUB SCHEDULE 9 : PURCHASE</b>			
PURCHASE GEAR OIL(NON VATABLE)		-	28,803.00
PURCHASE (Ex-U.P.)		60,498,509.19	85,481,300.15
PURCHASE (U.P.)		14,175,043.79	23,048,976.29
PURCHASE CAPITAL GOODS		1,350,184.14	1,175,914.65
<b>TOTAL PURCHASE</b>		<b>76,023,737.12</b>	<b>109,734,994.09</b>



# INDU ENGINEERING & TEXTILES LIMITED, AGRA

## NOTE "V" : NOTES ON ACCOUNTS

NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2016

### A. SIGNIFICANT ACCOUNTING POLICIES:

#### 1. BASIS OF PREPARATION OF FINANCIAL STATEMENT

##### 1. Basis of Accounting

The accounts have been prepared on the historical cost convention on accrual basis, in accordance with the generally accepted Accounting Standards referred to in Section 133 of the said Act

Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accounting principle

#### Revenue Recognition

- a. Sales are accounted for on dispatch of goods to customers and are net of sales return, rate difference and discounts etc., where ever applicable
- b. Revenue and Expenses are being recognized in accordance with Guidance note on accrual basis of accounting issued by ICAI except Gratuity
- c. The company liability towards Gratuity to the employees is covered by a group gratuity policy with the Life Insurance Corporation of India
- d. As reported by the management there is no contingent liability
- e. Figure of the previous year are re – arranged / re – grouped as required necessary

#### 2. DEPRECIATION

Method of charging Depreciation has been changed as per Schedule II of Company Act 2013, Depreciation is provided on Straight line method in terms of Schedule II of Company Act 2013 Company Act, 2013,

#### 3. FIXED ASSETS

Fixed are stated at cost of acquisition less depreciation

#### 4. EMPLOYEE BENEFIT

- (a) Contribution to Provident Fund, ESI, Gratuity etc has been made in respect of Employees.

#### 5. BORROWING COST

Interest is treated as 'Periodic Cost' and is charged to Profit and loss Account in the year incurred





6. ACCOUNTING FOR TAXES ON INCOME

Provision for Income Tax is made in accordance with the Provision of Income Tax 1961, In accordance with Accounting Standard (AS)-22, Accounting for Taxes on Income", Deferred Tax resulting from time differences between book & tax profit is accounting for at the current rate of tax to the extent of timing differences are expected to crystallize. Deferred Assets are recognized only when there is virtual certainty of sufficient profit to realize such assets

7. IMPAIRMENT OF ASSETS

If the carrying amount of fixed assets exceeds the recoverable amount on the reporting date the carrying amount is reduced to recoverable amount. The recoverable amount is measured at the highest of the net selling price and the value in use determined by present value estimated future cash flow. As the Company has no impairment of assets the disclosure requirements as prescribed in the "Accounting Standard (AS)- 28 on Impairment of Assets" issued by The Institute of Chartered Accountants of India is not applicable

8. CURRENT ASSETS

In the opinion of Management All items of current assets are stated in the Balance Sheet if realized in the ordinary course of business after adequate provision for any diminution in values unless otherwise stated.

9. CONTINGENT LIABILITIES:

There are no contingent liabilities as certified by the management.

10. DIRECTORS REMUNERATION

The company has paid or provided amount to the Directors during the Year ended 31.03.2015 as :-

Name	Remuneration	Perquisites	Total
Shri Pramod Kumar Agarwal	13,20,000.00	0.00	13,20,000.00
Shri Gaurav agarwal	6,00,000.00	Nil	6,00,000.00

11. AUDITORS' REMUNERATION:

Current Year	Previous Year
30,000.00	30000.00

12. Segment Reporting:

The Company has only one segment of Manufacturing and Trading of CI Casting and accordingly the disclosure requirements as prescribed in the "Accounting Standard (AS) -17 on Segment Reporting" issued by the Institute of Chartered Accountants of India is not applicable.

13. Dividend

The Company has Proposed a Dividend amounting Rs. 4,90,000.00 for the Financial Year 15-16



14. Export Turnover

There is decline in Export Sales during the Current Year F.Y. 15-16 Export Sales amounts to Rs. 1,56,26,943.00 as compared to Last FY 14-15 which amounts to Rs. 4,93,25,082.00

**ADDITIONAL INFORMATION:**

S. No	PARTICULARS	AMOUNT (Rs)	AMOUNT (Rs)
		2015-2016	2014-2015
1.	C.I.F. Value Of Import	Nil	Nil
2.	Expenditure in foreign currency during the financial year	Nil	Nil
3.	Earning in foreign exchange	1,56,26,943.00	4,93,25,082.00
4.	Percentage of Domestic products used	100%	100%
5.	Amount remitted during the year in foreign currency on account dividend	Nil	Nil

15. Related Party Disclosure

Details of Disclosure as required by "Accounting Standard (AS)-18 on Related Party Disclosure" issued by The Institute of Chartered Accountant of India" are as under:-

A) Name of related parties and description of relationship :

- a) Related Concern
  - i) New Era Export (P) Ltd.
  - ii) A.G. Shares & Securities Ltd.
- b) Key Managerial Personnel  
Parmod Kumar Agarwal



B) Transaction with Related Parties

Transaction	Key Management Personnel	Associates
Remuneration	19,20,000.00	Nil

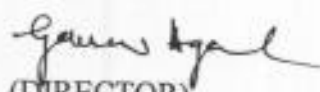
The Schedules referred to in Balance Sheet form an integral part of the accounts.

For and on behalf of the Board

P. K. A.

Gaurav

  
(DIRECTOR)

  
(DIRECTOR)

In terms of our separate report  
of even date attached

For Preeti Jain & Associates,  
Chartered Accountants



Date : 14/05/2016