

# **PREETI JAIN & ASSOCIATES** Chartered Accountants

Flat No.2 (G.F.) Shiv Apartments,  
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## **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 2018, 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, 2018;
- 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, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.

**For Preeti Jain & Associates,  
Chartered Accountant**

  
(CA - Dharmesh Jain)  
(Partner)

**M.No.400130**

**Dated : 10/05/2018**

**Place : Agra**

# INDU ENGINEERING & TEXTILES LTD.

## ANNEXURES TO AUDITOR'S REPORTS

Referred to in paragraph 1 of our report of even date

- 1)
  - 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.
- 2) The physical verification of inventory has been conducted at reasonable intervals by the management. No Material Discrepancies has been noticed during the year.
- 3) 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.
- 4) 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.
- 5) 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.
- 6) The company has not defaulted in payment of dues to any financial institutions, banks or debenture holders.
- 7) 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.
- 8) 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 2018 for a period of more than six months from the date they became payable.
- 9) The company has not moneys raised by way of public issue/ follow-on offer (including debt instruments) and term loans.
- 10) 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".
- 11) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- 12) No fraud by Company or its officer /employees has been noticed and reported during the year.
- 13) The company has not made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review.



- 14) 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.
- 15) The company has not entered into any non-cash transactions with directors or persons connected with him.
- 16) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**For Preeti Jain & Associates,  
Chartered Accountant**

  
**(CA – Dharmesh Jain)**  
**(Partner)**  
**M.No.400130**

**Dated : 10/05/2018**

**Place : Agra**

# **M/S INDU ENGINEERING & TEXTILES LTD.**

## **ANNEXURES TO AUDITOR'S REPORTS**

### **Annexure 'A'**

#### **Report on Internal Financial Controls Over Financial Reporting**

#### **Report on the Internal Financial Controls 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 INDU ENGINEERING & TEXTILES LTD. as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

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

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the 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 Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

### **Opinion**

In our opinion, 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, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Preeti Jain & Associates,  
Chartered Accountant**

  
**(CA – Dharmesh Jain)  
(Partner)  
M.No.400130**

**Dated : 10/05/2018  
Place : Agra**

# INDU ENGINEERING & TEXTILES LTD.

12/16 A NAWALGANJ NUNHAI ,AGRA, UP-282006 IN

CIN: L74899UP1972PLC086068

## BALANCE SHEET AS ON 31ST MARCH 2018

PARTICULARS	NOTE	FIGURE AS ON 31.03.2018	FIGURE AS ON 31.03.2017
<b>I. EQUITY AND LIABILITIES</b>			
<b>1. SHARE HOLDERS FUND</b>			
(a) Share Capital	A	51,452,900.00	49,000,000.00
(b) Reserve & Surplus	B	34,485,799.40	35,785,818.57
<b>2. SHARE APPLICATION MONEY PENDING ALLOTMENT</b>			
-			
<b>3. NON - CURRENT LIABILITIES</b>			
(a) Long - Term borrowing	C	83,278,158.75	30,434,243.89
(b) Deferred tax liabilities (Net)		2,390,051.10	2,092,866.49
(c) Other Long term liabilities	D	1,010,506.09	11,370,857.09
<b>4. CURRENT LIABILITIES</b>			
(a) Short - Term borrowing	E	37,646,649.38	67,771,914.13
(b) Trade payables	F	21,803,620.02	10,977,336.47
(c) Other Current liabilities	G	-	-
(d) Short term provisions	H	7,857,863.29	4,056,153.29
<b>TOTAL</b>		<b>239,925,548.03</b>	<b>211,489,189.93</b>
<b>II. ASSETS</b>			
<b>1. Non Current Assets</b>			
(a) Fixed Assets			
(i) Tangible assets	I	70,703,012.40	70,604,516.33
(b) Non - Current Investment		117,887.50	117,887.50
<b>2. Current Assets</b>			
(a) Inventories	J	79,184,463.63	70,037,813.81
(b) Trade receivables	K	82,102,177.28	61,067,618.85
(c) Cash and cash equivalents	L	919,207.09	2,977,279.73
(d) Short - term loans and advances	M	6,350,207.00	6,181,455.58
(e) Other current assets	N	548,593.13	502,618.13
<b>TOTAL</b>		<b>239,925,548.03</b>	<b>211,489,189.93</b>
<b>8. NOTES ON ACCOUNTS &amp; SINIFICANT ACCOUNTING POLICIES</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

For PREETI JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS

  
(Pramod Agarwal)  
(Director)

  
For Indu Engineering & Textile Ltd  
(Gaurav Agarwal)  
(Director)

  
NIKITA SHIVHARE  
COMPANY SECRETARY  
Mem No: 44907

  
AGRA  
(DHARMESH JAIN)  
Partner  
M.no. 400130

Date : 10/05/2018

Place : Agra

SCHEDULES ATTACHED TO AND FORMING PART OF BALANCESHEET AS ON 31ST MARCH 2018

PARTICULARS

FIGURE AS ON  
31.03.2018

FIGURE AS ON  
31.03.2017

NOTE A : SHARE CAPITAL

1. AUTHORISED SHARE CAPITAL	52,500,000.00	50,000,000.00
2. ISSUED SUBSCRIBED & PAID UP 51,45,290 Equity Share of Rs.10 each	51,452,900.00	
2. ISSUED SUBSCRIBED & PAID UP 49,00,000 Equity Share of Rs.10 each		49,000,000.00
<b>TOTAL</b>	<b>51,452,900.00</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 2018		As At 31 March 2017	
	Number	Amount	Number	Amount
Equity Shares				
Shares outstanding at the beginning of the year	4,900,000.00	49,000,000.00	4,900,000.00	49,000,000.00
Shares issued during the year*	245,290.00	2,452,900.00	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	5,145,290.00	51,452,900.00	4,900,000.00	49,000,000.00

2.2 Terms/ Rights Attached to Shares

Equity

The Company has only one class of Equity Shares having a par value of Rs. 10 per share. Each holder of Equity Shares is entitled to

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

Name of Shareholder	As At 31 March 2018		As At 31 March 2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Pramod Kumar	737100	14.33%	702000	14.33%
Meenal Dadu	304500	5.92%	290000	5.92%
Kanika Mittal	294000	5.71%	280000	5.71%
Kamlesh Kumar	314213	6.11%	299250	6.11%

#The aforesaid disclosure is based upon percentages computed separately for class of shares outstanding as at the balance sheet



**INDU ENGINEERING & TEXTILES LTD.**

12/16 A NAWALGANJ NUNHAI ,AGRA, UP-282006 IN

CIN: L74899UP1972PLC086068

**NOTE B : RESERVE & SURPLUS**

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	47,100.00	2,500,000.00
5. Surplus as per Profit & Loss Account	6,140,707.01	4,987,826.18
6. Capital Subsidy	900,000.00	900,000.00
<b>TOTAL</b>	<b>34,485,799.40</b>	<b>35,785,818.57</b>

**NOTE C : LONG TERM BORROWING***(SECURED LOAN)*

India bulls Housing Finance Ltd(A/c No 185604)	-	12,037,146.89
Canara Bank ((Honda City 0378603000280)	901,165.00	1,100,000.00
Kotal Mahindra Prime Ltd	-	193,074.00
ICICI Bank Loan	36,361,606.84	17,104,023.00
Indusind Bank Loan	46,015,386.91	-
<b>TOTAL</b>	<b>83,278,158.75</b>	<b>30,434,243.89</b>

**NOTE D : OTHER LONG TERM LIABILITIES***(UNSECURED LOAN)*

Gaurav Agarwal	1,010,506.09	1,096,309.00
P K Agarwal	-	8,543,338.09
Manju Rani Agarwal		1,731,210.00
<b>TOTAL</b>	<b>1,010,506.09</b>	<b>11,370,857.09</b>

**NOTE E : SHORT TERM BORROWING***(Working Capital Limit)*

CANARA BANK 50460	26,076,564.18	25,195,155.85
CANARA BANK 50461	9,442,085.20	30,183,647.20
CANARA BANK P.C A/C	-	2,500,000.00
India Bulls Housing Finance Ltd(A/c No 185746)	-	7,549,111.08
Saurabh Steels Ltd.	2,128,000.00	2,344,000.00
<b>TOTAL</b>	<b>37,646,649.38</b>	<b>67,771,914.13</b>



**NOTE F: TRADE PAYABLES***(Sundry Creditors for Goods)*

A.L. Metal & Engg. Works	11,220.00	11,220.00
A.N.AUTO INDUSTRIES	-	7,175.00
AGARWAL ENTERPRISES	14,178.00	4,650.00
AGRA BATTERY AGENCY	29,200.00	-
Akash Enterprises	371,552.00	-
Allied Engineers Alloys	102,462.00	-
ANIL UDYOG	-	715,505.00
ASHAPURA INTERNATIONAL LTD.	211,373.00	72,362.88
Auto Traders	650,888.00	-
B.D.Engineering Works	137,705.00	35,672.00
B.P Engineers	-	10,454.00
Balaji Foundry Solutions	48,700.00	-
Beetal Financial & Computer Services Pvt. Ltd.	10,653.00	5,430.00
Bhartia Alloys (Faridabad)	-	42,075.00
Bhartia Pulverisers -FBD	-	234,541.00
Bhatia Generators	-	13,063.00
Birdi Agro Industries Corp	-	189.00
CHEP INDIA PRIVATE LTD.	303,459.48	117,016.63
DEEP IMPEX , INC.	3,367,499.96	3,367,499.96
DEEPAK INDUSTRIAL CORPORATION II	491,400.00	-
Delhi NCR Logistics	9,200.00	-
Devi Singh (Pattern Maker)	-	22,450.00
Dezire Solutions	7,500.00	-
Din Dayal & Brothers	56,298.20	18,191.00
Firex Chemicals Limited	40,342.00	-
Forace Industries	-	2,159.00
G. K. Machine Tools	12,744.00	20,910.00
G.S.Traders	362,192.30	69,825.00
GAIL GAS LIMITED	101,300.00	20,155.00
GARG & COMPANY	8,548.00	1,016.00
GRAUER & WEIL (INDIA) LIMITED (J&K)	-	137.00
H.K.INFOTECH	-	6,500.00
Hanuman Minerals	181,377.00	154,545.00
HEG Limited	22,595.00	22,595.00
IMPEX SERVICES	19,250.00	19,250.00
Indian Engineering Works	-	49,808.00
Indo Agra Industries	61,702.00	-
J.K.MINERALS & CHEMICALS	44,257.00	-
J.P.Associates	246,981.00	188,369.00
JAIRAM DAS & SONS	517,100.00	109,946.00
Jakson Enterprises	-	189,510.00
JINENDRA SALES CORPORATION	83,517.00	112,514.00
Joint Trade Corporation	155,394.00	-
K. K. Enterprises	2,372.00	2,076.00
K.L.ISPAT	3,005,209.00	-
KALI CHARAN ELECTRICION	3,633.00	2,590.00
KANSAI NEROLAC PAINTS LIMITED	74,898.00	-
Kapoor Diesel Spares	75,992.00	-
KIDAR EXPORTS (INDIA)	16,992.00	-



Mahalaxmi Logistics Pvt. Ltd.	2,950.00	2,500.00
Mahavir Prashad Sharma (Pattern)	-	8,200.00
MANGOOMAL NANAKRAM AGENCIES	15,900.00	-
Metallic Minerals & Ferro Alloys	309,087.00	4,095.00
Moulding Machine Manufacturing P.Ltd.	143,000.00	-
Narang Machinery Store	11,375.26	-
New Agra Shamli Transport Co.	37,100.00	-
NITIN ENTERPRISE	698,448.00	-
Ocean Shipping Services	357,927.00	317,457.00
P. C. & Sons	71,744.00	13,125.00
Paras Packwel	2,596.00	-
Patiram (Pattern Maker)	-	43,400.00
Perfect Sales	6,160.00	-
Prashant Steel Industries	174,167.00	-
Prem Traders	-	27,041.00
PREP Technologies	20,400.00	-
PRINCE FOUNDRY	18,900.00	-
Quality Spares Center	-	24,980.00
R.P.Engineering	9,980.00	-
RADHAKRISHNA ENTERPRISES	16,862.00	-
Radhey Krishna Plastic	37,103.00	-
Ram Chemical Enterprises	9,027.00	8,025.00
RELIABLE TRADERS	1,253,387.00	-
S.LAL & COMPANY	10,266.00	-
Saraswati Chemicals	44,800.00	-
SAURABH IRON & STEEL INDUSTRIES	814,170.00	-
SBN PACKERS	25,257.00	-
Secure Esolutions	6,160.00	-
SER (Transport) Pvt. Ltd.	-	40,000.00
SHASHI KUMAR KESHAR CHAND JAIN	20,709.00	-
Sheet Metal Components	-	3,510.00
Shiv Prasad Gupta & Sons	278,894.00	506,328.00
SHREE DURGA SALES CORPORATION	728,460.00	-
SHREE MANGLA ENTERPRISES	4,354.00	-
SHREE MINERALS	202,715.40	-
Shree Vardhman Steel	4,643,291.29	-
SHRI RAM MACHINERY STORES	360,496.00	-
SHRI TIRUPATI SALES CORPORATION	9,948.00	-
Shubham Steel Industries	-	4,115,472.00
SRI KISHAN & CO.AGENCY	111,729.00	48,394.00
SS Cutting Tools India	106,006.00	-
Sudarshan Sales Corporation	116,311.00	73,775.00
SUPER SEVEN SECURITY CO.PVT.LTD.	44,406.00	40,572.00
SUYASH SOLUTIONS PVT.LTD.	23,010.00	22,376.00
Tara Chand Sharma (Water Supplier)	-	13,650.00
Tesco Chemicals	102,446.00	-
Uma Sales Corporation	19,999.00	2,292.00
Universal Enterprises (Hoist Div.)	4,601.00	12,745.00
Vishal Engineering Workshop	446.00	-
Vision Metal Aids Private Ltd.	56,640.00	-
INDIA CASTING COMPANY	525.13	-
INDIAN ENGINEERING WORKS	8,770.00	-
MICRON PRECISION SCREWS LTD.	3,413.00	-
	<b>21,803,620.02</b>	<b>10,977,336.47</b>

**NOTE G : OTHER CURRENT LIABILITIES**

**TOTAL**



**NOTE H : SHORT TERM PROVISIONS***Expenses Payable)*

Bonus Payable	156,700.00	214,684.00
Gratuity Payable	18,660.00	18,660.00
ESI Payable	14,025.00	12,969.00
Provident Fund Payable	42,875.00	39,806.00
Wages & Salary Payable	721,891.00	722,004.00
TDS Payable	22,582.00	22,172.00
Provision for Income Tax	2,785,908.29	2,785,978.29
Preeti Jain & Associates	68,975.00	78,660.00
Leave encashment payable	5,271.00	80,520.00
Excise Duty Payable	-	80,700.00
Electricity Bill Payable	1,950,802.00	-
GST Payable	2,005,591.00	-
Dividend Payable	6,500.00	-
Leave with Wages Payable	58,083.00	-
<b>TOTAL</b>	<b>7,857,863.29</b>	<b>4,056,153.29</b>

**INDU ENGINEERING & TEXTILES LTD.**

12/16 A NAWALGANJ NUNHAI ,AGRA, UP-282006 IN

CIN: L74899UP1972PLC086068

<b>PARTICULARS</b>	<b>FIGURE AS ON 31.03.2018</b>	<b>FIGURE AS ON 31.03.2017</b>
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**NOTE J : INVENTORIES**

Raw Material	62,365,873.63	49,139,595.63
Finish Stock	15,550,190.00	15,041,113.95
Work in Progress	1,268,400.00	5,857,104.23
<i>(At taken, Valued at lower of cost or net realisable value and certified by the management)</i>	<b>TOTAL</b>	<b>79,184,463.63</b>
		<b>70,037,813.81</b>

**NOTE K : TRADE RECEIVABLES**

(Unsecured & Considered good)	Sub Schedule- 1		
a. Exceeding six months		4,225,468.29	4,945,446.44
b. Others		77,876,708.99	56,122,172.41
<b>TOTAL</b>		<b>82,102,177.28</b>	<b>61,067,618.85</b>



**INDU ENGINEERING & TEXTILES LTD.**

12/16 A NAWALGANJ NUNHAI ,AGRA, UP-282006 IN

CIN: L74899UP1972PLC086068

PARTICULARS	FIGURE AS ON 31.03.2018	FIGURE AS ON 31.03.2017
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**NOTE J : INVENTORIES**

Raw Material	62,365,873.63	49,139,595.63
Finish Stock	15,550,190.00	15,041,113.95
Work in Progress	1,268,400.00	5,857,104.23
<i>(At taken, Valued at lower of cost or net realisable value and certified by the management)</i>		
<b>TOTAL</b>	<b>79,184,463.63</b>	<b>70,037,813.81</b>

**NOTE K : TRADE RECEIVABLES**

(Unsecured & Considered good)	Sub Schedule- 1		
a. Exceeding six months		4,225,468.29	4,945,446.44
b. Others		77,876,708.99	56,122,172.41
<b>TOTAL</b>		<b>82,102,177.28</b>	<b>61,067,618.85</b>

**NOTE L : CASH & BANK BALANCE**

Bank of India	11,000.00	11,000.00
Bank of India 573	10,000.00	10,000.00
HDFC Bank (5889)	69,214.95	138,211.39
Canara Bank-0378201003117	5,846.80	6,100.80
Canara Bank-0378201003213	5,870.00	7,751.00
Canara Bank (FBD 4839)	18,797.94	18,797.94
FDR with Canara Bank	560,337.57	560,337.57
Cash in Hand	161,994.00	2,113,523.00
EEFC A/C (2341241100008)	39,199.50	38,749.50
SBI	18,906.53	72,808.53
UBI A/c 305601010291539	11,539.80	-
Canara Bank (Unpaid Dividend A/c 0378201003308)	6,500.00	-
<b>TOTAL</b>	<b>919,207.09</b>	<b>2,977,279.73</b>

**NOTE M :SHORT-TERM LOAN & ADVANCES****(Unsecured, Considered good unless otherwise stated)**

a) Advance to Staff		552,117.00	588,161.00
b) Security & Deposit	Sub Schedule- 2	1,519,644.00	1,519,644.00
c) Duties & Taxes	Sub Schedule- 3	4,057,959.00	3,973,350.00
d) Advance Recoverable in Cash or Kind	Sub Schedule- 4	220,487.00	100,300.58
<b>TOTAL</b>		<b>6,350,207.00</b>	<b>6,181,455.58</b>

**NOTE N : OTHER CURRENT ASSETS**

Accured Interest		548,593.13	502,618.13
<b>TOTAL</b>		<b>548,593.13</b>	<b>502,618.13</b>



**INDU ENGINEERING & TEXTILES LTD.**

12/16 A NAWALGANJ NUNHAI ,AGRA, UP-282006 IN

CIN: L74899UP1972PLC086068

Sub Schedule - 1, Trade Receivables (FY 2017 -18)	MORE THAN SIX MONTHS	LESS THAN SIX MONTHS	TOTAL
<b>a) Secured, Considered good</b>			
<b>SUB TOTAL</b>	-	-	-
<b>b) Unsecured, Consider good</b>			
A B Tools Pvt. Limited	-	489,241.00	489,241.00
A G Shares & Securities Ltd.	-	7,514,995.36	7,514,995.36
Aastha Enterprises		1,000,000.00	1,000,000.00
Agarwal Fabricators		184,617.00	184,617.00
AIRVAC INDUSTRIES PVT. LTD.	-	786,644.00	786,644.00
AKASH BLOWERS PVT LTD.		1,293,587.00	1,293,587.00
AKASH INDUSTRIES	16,896.00	-	16,896.00
ANEST IWATA MOTHERSON PRIVATE LTD.	-	2,443,557.18	2,443,557.18
B S TECHNOLOGIES	-	54,365.00	54,365.00
Beekay Industries (Job Work)	29,922.00	-	29,922.00
CATALYST AUTOMOTION		340.28	340.28
CHANDRA AUTOMOTIVE COMPONENTS	-	229,496.00	229,496.00
CLASS INDIA PRIVATE LIMITED	39,041.06	-	39,041.06
CNH Industrial (India) Pvt. Ltd.		10,991,306.05	10,991,306.05
Container Corporation of (India) Ltd.	19,505.84	-	19,505.84
DESIRE HOME APPLIANCES		33,712.00	33,712.00
Dwarikapati Buildtech Pvt. Ltd.	5,100.00	-	5,100.00
EL KARNAK IMPORT & EXPORT TRADING AGENCY	-	1,881,742.00	1,881,742.00
Escorts Limited, Railway Equipment Division	68,553.00	-	68,553.00
EVEREST BLOWERS (A Unit of Everest Blowers P.Ltd)	77,377.88	-	77,377.88
Everest Blowers Pvt. .Ltd	-	6,239,192.00	6,239,192.00
FOUGI AUTO ELECTRIC (P) LTD.	14,338.00	-	14,338.00
FRICK INDIA LIMITED		110,265.39	110,265.39
INTERNATIONAL TRACTORS LIMITED	203,332.40	-	203,332.40
J.K.IRON SCRAP TRADERS		416,098.00	416,098.00
JAI SAI UDYOG	-	7,181,643.00	7,181,643.00
JHALANI ENTERPRISES	186,665.00	-	186,665.00
Kaila Publicity Service		30,166.00	30,166.00
KAY CEE INDUSTRIES	1,274,516.94	-	1,274,516.94
KOLAWAT COMPONENTS		1,514,656.00	1,514,656.00
Macas Automotive	-	2,700.00	2,700.00
MENOUS FOR IMPORT & EXPORT	-	604,733.44	604,733.44
Metropolitan Stock Exchange of India Ltd.		35,000.00	35,000.00
MIMI ABDUL AZIZ MOHAMMED	-	3,110,544.00	3,110,544.00
NATIONAL ENGINEERING CORPORATION		54,333.00	54,333.00
New Agra Dehradun Shamli Road Lines		24,200.00	24,200.00
New Delhi Haryana Roadlines	-	2,300.00	2,300.00
ORIENTAL CASTINGS PVT.LTD.		165,102.00	165,102.00
PRITIKA AUTO PRODUCTS PVT.LTD.	1,912,644.17	-	1,912,644.17
Pushpprem Construction		2,623,000.00	2,623,000.00



S.S.Transport Company	-	6,860.00	6,860.00
SADEK FOR IMPORT & EXPORT	-	1,708,402.00	1,708,402.00
Sankalp Mechanical Works	11,319.00	-	11,319.00
SEA BIRD REFRIGERATION PVT.LTD.	-	225,549.50	225,549.50
SHASHANK ENGG.WORKS	-	470,208.35	470,208.35
Shiv Shakti Engineers	-	382,300.00	382,300.00
SHIVAI ENTERPRISES PVT LTD.	-	5,112.06	5,112.06
SMS HYDROTECH	40,171.00	-	40,171.00
SOKHI HELI WOM GEARS PVT.LTD.	-	606,395.30	606,395.30
SPUN MICRO-PROCESSING (PVT.)LTD.	36,923.00	945,486.25	982,409.25
Subhash Transport Corporation (Regd.)	-	29,550.00	29,550.00
SUPREME CERAMICS LTD.	-	254,254.00	254,254.00
SUPREME ELECTRO-CAST PVT.LTD.	-	2,479,558.00	2,479,558.00
SWAM PNEUMATICS PRIVATE LIMITED	-	319,709.00	319,709.00
T.J.ENGINEERING WORKS	235,026.00	-	235,026.00
TAFE MOTORS & TRACTORS LTD.	-	16,418,853.27	16,418,853.27
TAFE MOTORS & TRACTORS LTD.(ENGINE DIV.)	-	5,006,935.56	5,006,935.56
VIJAY METAL WORKS	3,996.00	-	3,996.00
WELL-MARK GENERATOR SET MFG.CO.	50,141.00	-	50,141.00

<b>SUB TOTAL</b>	<b>4,225,468.29</b>	<b>77,876,708.99</b>	<b>82,102,177.28</b>
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c) Doubt Ful

<b>SUB TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>
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<b>TOTAL</b>	<b>4,225,468.29</b>	<b>77,876,708.99</b>	<b>82,102,177.28</b>
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**INDU ENGINEERING & TEXTILES LTD.**

12/16 A NAWALGANJ NUNHAI ,AGRA, UP-282006 IN

CIN: L74899UP1972PLC086068

	FIGURE AS ON 31.03.2018	FIGURE AS ON 31.03.2017
<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>

**Sub Schedule - 3 : Duties & Taxes**

ITC	-	125,169.00
Cenvat on Capital goods	-	49,639.00
Income Tax	4,057,959.00	3,796,312.00
Education Cess on Excise	-	1,382.00
Higher Education Cess on Excise	-	691.00
VAT	-	157.00
<b>TOTAL</b>	<b>4,057,959.00</b>	<b>3,973,350.00</b>

**Sub Schedule - 4 : Advance Recoverable in Cash or Kind**

TCS Receivable (2016-17)	-	14,365.00
TDS 2016-17	-	30,220.58
TDS 2017-18	117,381.00	-
Prepaid insurance	103,106.00	55,715.00
<b>TOTAL</b>	<b>220,487.00</b>	<b>100,300.58</b>



# INDU ENGINEERING & TEXTILES LTD.

12/16 A NAWALGANJ NUNHAI ,AGRA, UP-282006 IN  
CIN: L74899UP1972PLC086068

## MANUFACTURING TRADING & PROFIT & LOSS ACCOUNT FOR THE PERIOD 01.04.2017 TO 31.03.2018

PARTICULARS	NOTE	FIGURE AS ON 31.03.2018	FIGURE AS ON 31.03.2017
<b>INCOME</b>			
I. Income from opertaion	O	190,271,424.51	129,491,308.24
II. Other Income	P	1,472,848.86	891,800.27
<b>III. Total Revenue</b>		<b>191,744,273.37</b>	<b>130,383,108.51</b>
<b>IV. Expenses</b>			
Cost of material consumed	Q	105,606,957.25	59,211,079.44
Change in Inventories	R	4,079,628.18	6,157,919.76
Employee Benefit Expenses	S	9,116,304.39	4,119,812.00
Financial Cost	T	13,414,139.37	12,015,951.31
Depreciation and amortization Expenses		2,579,538.00	2,425,172.00
Other Expenses	U	54,881,807.74	45,080,061.30
<b>Total Expenses</b>		<b>189,678,374.93</b>	<b>129,009,995.81</b>
<b>V Profit before exceptional and extra ordinary items &amp; tax (III - IV)</b>		<b>2,065,898.44</b>	<b>1,373,112.70</b>
<b>VI Exceptional Item</b>		-	-
<b>VII. Profit Before extraordinary items and tax (V-VI)</b>		<b>2,065,898.44</b>	<b>1,373,112.70</b>
<b>VIII. Extraordinary Item</b>		-	-
<b>IX. Profit before Tax (VII - VIII)</b>		<b>2,065,898.44</b>	<b>1,373,112.70</b>
<b>X. Tax expense :</b>			
(1) Provision for Current Tax		-	-
(2) Provision for Deferred Tax		297,184.61	458,054.49
(3) Interest On Tax		26,078.00	-
<b>XI. Profit (Loss) from the period from counting operations (VII - VIII)</b>		<b>2,065,898.44</b>	<b>1,373,112.70</b>
<b>XII. Profit /(Loss) from discounting operations</b>		-	-
<b>XIII. Tax expenses of dicounting operations</b>		-	-
<b>XIV. Profit (Loss) from discount operations (XII - XIII)</b>		-	-
<b>XV. Profit / (Loss) for the Period (XI + XIV)</b>		<b>2,065,898.44</b>	<b>1,373,112.70</b>
<b>XVI. Earning per equity share</b>			
(1) Basic		0.40	0.28
(2) Diluted		0.40	0.28
<b>Balance Brought Forward from Last Year</b>		<b>4,987,826.18</b>	<b>4,072,767.97</b>
<b>Less: Prior Period items</b>		-	-
<b>Less: Proposed Dividend</b>		-	-
<b>Less: Interim Dividend</b>		490,000.00	-
<b>Less: Tax on Dividend</b>		99,755.00	-
<b>Add: Profit Available for Appropriation</b>		<b>1,742,635.83</b>	<b>915,058.21</b>
<b>BALANCE CARRIED TO BALANCESHEET</b>		<b>6,140,707.01</b>	<b>4,987,826.18</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

For Indu Engineering & Textile Ltd

For Indu Engineering & Textile Ltd

(Pramod Agarwal)  
(Director)  
DIN:01469533

(Gaurav Agarwal)  
(Director)  
DIN:00037004

(Nikita Shivhare)  
Director  
NIKITA SHIVHARE  
COMPANY SECRETARY  
Mem No: 44907

For PREETI JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS

(Bharmesh Jain)  
Partner  
M.No. 400130

Date : 10/05/2018  
Place : Agra

**INDU ENGINEERING & TEXTILES LTD.**

12/16 A NAWALGANJ NUNHAI ,AGRA, UP-282006 IN

CIN: L74899UP1972PLC086068

**NOTE O : INCOME FROM OPERATION**

PARTICULARS	SUB SCHEDULE	FIGURE AS ON 31.03.2018	FIGURE AS ON 31.03.2017
<b>i) Sales</b>			
Sale Domestic			
Sales GST @5%		183,425.00	-
Sales GST @18%		124,954,277.54	-
Sales GST @28%		25,190,178.37	-
Sales CST @2%		-	79,630,479.55
Sale-Tax Invoice 14%		24,467,241.80	-
Sale VAT @ 4%		-	64,675,390.74
Sale Export		22,330,994.99	7,837,252.50
Sale Ex-UP		3,539,115.00	-
<b>GROSS SALES</b>		<b>200,665,232.70</b>	<b>152,143,122.79</b>
Less : Sales Return GST 18%		2,981,724.42	-
Less : Sales Return GST 28%		329,973.77	-
Less : Sales Return CST 2%		1,605,058.00	4,436,361.00
Less : Sales Return VAT 4%		274,865.00	2,640,211.00
Less : Excise duty		5,202,187.00	15,973,969.00
<b>NET SALES</b>		<b>190,271,424.51</b>	<b>129,092,581.79</b>
<b>ii) Other Receipt from Operation</b>			
Exchange Rate Difference		-	398,726.45
<b>SUB-TOTAL</b>		<b>-</b>	<b>398,726.45</b>
<b>TOTAL</b>		<b>190,271,424.51</b>	<b>129,491,308.24</b>

**NOTE P : OTHER INCOME**

Dividend	2,730.00	-
Rent Received	240,000.00	240,000.00
Interest Received	933,821.00	240,122.00
Export Incentive	68,754.00	368,609.00
Rebate And Discount	27,669.50	43,069.27
Pattern & Tooling Charges	30,000.00	-
Profit from Share Trading (Adjusted In AG Shares)	49,911.36	-
U.P.Niryat Protshahan Beauru	115,000.00	-
Profit on Sale of Asset	4,963.00	-
<b>TOTAL</b>	<b>1,472,848.86</b>	<b>891,800.27</b>



**NOTE P : OTHER INCOME**

Dividend		2,730.00	-
Rent Received		240,000.00	240,000.00
Interest Received		933,821.00	240,122.00
Export Incentive		68,754.00	368,609.00
Rebate And Discount		27,669.50	43,069.27
Pattern & Tooling Charges		30,000.00	-
Profit from Share Trading (Adjusted In AG Shares)		49,911.36	-
U.P.Niryat Protshahan Beauru		115,000.00	-
Profit on Sale of Asset		4,963.00	-
	<b>TOTAL</b>	<b>1,472,848.86</b>	<b>891,800.27</b>

**NOTE Q : COST OF MATERIALS CONSUMED**

Opening Stock of Raw Material		49,139,595.63	43,341,675.87
Add : Purchases	Sub Schedule- 5	118,833,235.25	65,008,999.20
Less : Closing Stock of Raw Material		62,365,873.63	49,139,595.63
	<b>Material Consumed</b>	<b>105,606,957.25</b>	<b>59,211,079.44</b>

**NOTE R : CHANGE IN INVENTORY**

Change in Inventory	Sub Schedule- 6	4,079,628.18	6,157,919.76
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**NOTE S: EMPLOYEE BENEFIT EXPENSES**

Salary A/c		3,555,419.39	2,313,485.00
Salary & Wages Through Contractor A/c (JP Associates)		3,709,992.00	-
Director Salary		1,140,000.00	900,000.00
Director HRA		60,000.00	60,000.00
Leave with wages		58,083.00	80,520.00
Bonus		156,700.00	357,968.00
Fooding & Beverages Exp.		48,314.00	25,575.00
Production Incentive		7,100.00	7200.00
Provident Fund		243,098.00	252,012.00
ESI		117,454.00	110,407.00
Labour Welfare expenses		3,044.00	12,645.00
House Rent Expenses to Employee		17,100.00	-
	<b>TOTAL</b>	<b>9,116,304.39</b>	<b>4,119,812.00</b>

**NOTE T: FINANCE COST**

Bank Charges & Commission		856,561.42	382,232.77
Bank Interest (CC)		2,974,161.00	2,882,825.00
Bank Interest (TL)		-	-
Bank Interest (PC)		63,760.00	631,114.00
Other Interest	Sub Schedule- 7	9,519,656.95	8,119,779.54
	<b>TOTAL</b>	<b>13,414,139.37</b>	<b>12,015,951.31</b>



**NOTE U : OTHER EXPENSES**

Manufacturing Expenses	Sub Schedule- 8	48,691,983.97	39,925,401.34
Administrative Expenses	Sub Schedule- 9	3,163,939.42	3,344,030.86
Selling & Distribution Expenses	Sub Schedule- 10	3,025,884.35	1,810,629.10
	<b>TOTAL</b>	<b>54,881,807.74</b>	<b>45,080,061.30</b>

**SUB SCHEDULE 5 : PURCHASE**

PURCHASE (Ex-U.P.)		9,049,144.64	37,819,576.97
PURCHASE (U.P.)		109,419,384.61	25,683,795.16
PURCHASE CAPITAL GOODS		364,706.00	1,505,627.07
<b>TOTAL PURCHASE</b>		<b>118,833,235.25</b>	<b>65,008,999.20</b>

PURCHASE (Ex-U.P.)			
PURCHASE D/E PARTS -2%		295,776.64	1,422,694.93
PURCHASE FOUNDRY ITEMS -2%		1,206,154.00	12,640,106.04
PURCHASE PIG IRON @ 2%		-	2,944,607.00
PURCHASE PIG IRON (CST- 2%)		7,547,214.00	20,673,611.00
PURCHASE SCRAP-2%		-	77,972.00
PURCHASE I/E PARTS @ 2%		-	60,586.00
<b>SUB-TOTAL</b>		<b>9,049,144.64</b>	<b>37,819,576.97</b>

PURCHASE (U.P.)			
Purchase GST 5%		3,553,104.00	-
Purchase GST 18%		86,998,525.55	-
Purchase GST 28%		2,785,313.10	-
PURCHASE -D/E PARTS -4%		29,490.00	103,454.60
PURCHASE D/E PARTS-12.5% ADDITIONAL 2%		11,233.00	124,992.50
PURCHASE FDY ITEMS12.5% ADDITIONAL 2.0%		408,003.90	1,217,235.82
PURCHASE CUTTING OIL		14,710.00	101,338.00
PURCHASE D/E PARTS-5%		248,684.56	582,802.84
Purchase Foundry item-5%		937,537.50	2,022,660.40
PURCHASE GEAR OIL		11,204.00	18,670.00
PURCHASE -PIG IRON @ 4%		14,398,879.00	21,374,241.00
YAMUNA SAND		22,700.00	138,400.00
<b>SUB-TOTAL</b>		<b>109,419,384.61</b>	<b>25,683,795.16</b>

**SUB SCHEDULE 6 : CHANGE IN INVENTORY**

Closing Stock			
Finish Goods		15,550,190.00	15,041,113.95
Work in Progress		1,268,400.00	5,857,104.23
<b>TOTAL</b>		<b>16,818,590.00</b>	<b>20,898,218.18</b>

Opening Stock			
Finish Goods		15,041,113.95	21,549,502.11
Work in Progress		5,857,104.23	5,506,635.83
<b>TOTAL</b>		<b>20,898,218.18</b>	<b>27,056,137.94</b>

**Change in Stock**

	<b>4,079,628.18</b>	<b>6,157,919.76</b>
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**SUB SCHEDULE 7 : OTHER INTEREST**

Interest of (Fortuner-Loan)	3,106.00	68,123.00
Interest of Indiabulls	653,953.03	2,484,985.81
Interest of Bajaj Finserve	-	2,329,900.73
Interest on BD A/c	3,568,542.00	3,236,770.00
Interest on Excise Duty	670.00	-
Interest on Honda City Loan	98,858.00	-
Interest on ICICI Bank Loan	3,171,942.84	-
Interest on Indusind Bank Loan	2,022,531.08	-
Interest on TDS	54.00	-
<b>TOTAL</b>	<b>9,519,656.95</b>	<b>8,119,779.54</b>

**SUB SCHEDULE 8 : MANUFACTURING EXPENSES****a) Manufacturing Expenses**

Bhatti Running Expenses	187,875.00	159,615.00
Repair & Maintenance of Machinery	47,425.00	72,546.00
Freight & Cartage(Inward)	3,941,838.97	3,621,412.59
Freight Inward (Taxable)	2,480,786.42	
Freight Inward(Exempt)	354,654.74	
Loading & Un Loading Expenses	1,106,397.81	
Laboratory Testing Expenses	94,428.00	59,936.00
Machining Charges	1,270,535.00	998,930.00
Casting Expenses	997,826.00	1,089,370.00
Factory Expenses	35,866.00	7,305.00

**b) Power & Fuel** 25,205,995.00 19,216,022.00

**c) Purchase of Natural Gas** 2,489,745.00 1,757,628.00

**d) Labour & Wages** 14,420,450.00 12,942,636.75

**TOTAL** **48,691,983.97** **39,925,401.34**

**SUB SCHEDULE 9 : ADMINISTRATIVE EXPENSES**

Audit Fees	30,000.00	30,000.00
Computer Repair & Maintenance	9,406.77	16,300.00
Conveyance	63,987.00	21,418.00
Electric Repair & Maintenance	91,226.00	184,535.00
Insurance Expenses	148,866.00	128,878.00
Legal & Professional Expenses	670,257.50	742,191.00
Office Maintenance Expenses	38,454.00	33,390.00
Postage & telegram	5,120.00	5,788.00
Printing & Stationary	64,175.76	45,358.00
Provident Fund (Administration Charges)	12,643.00	19,273.00
Rent Rates & Taxes	234,501.00	55,300.00
Repair and Maintenance (Others)	795,169.19	548,860.65
Service Tax Expenses	45,062.00	83,079.00



Sales Tax Expenses	4,040.00	2,900.00
General Expenses	18,276.79	27,552.21
Security Expenses	458,890.00	445,682.00
Telephone	57,608.00	40,856.00
Travelling Expenses	381,256.41	457,175.00
Personnel Expenses	8,000.00	175,974.00
Internal Audit Exp	27,000.00	27,000.00
Loss On Sale Of assets	-	252,521.00
<b>TOTAL</b>	<b>3,163,939.42</b>	<b>3,344,030.86</b>

**SUB SCHEDULE 10 : SELLING & DISTRIBUTION EXPENSES**

Advertisement Expenses	97,232.00	40,365.00
Freight & Cartage (Export)	248,622.00	513,374.10
Freight Outward	1,709,309.35	1,201,465.00
Packing & Fwd Expenses	4,707.00	21,559.00
ECGC Cover	4,664.00	33,866.00
COMMISSION A/C	961,350.00	-
<b>TOTAL</b>	<b>3,025,884.35</b>	<b>1,810,629.10</b>



# INDU ENGINEERING & TEXTILES LTD.

12/16 A NAWALGANJ NUNHAI ,AGRA, UP-282006 IN

CIN: L74899UP1972PLC086068

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

PARTICULARS	FIGURE AS ON	FIGURE AS ON
	31.03.2018	31.03.2017
<b>1. CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES</b>		
<b>Net Profit Before Tax and extraordinary Items :</b>	2,065,898.44	1,373,112.70
Adjustment for :		
Depreciation	2,579,538.00	2,425,172.00
Loss on Sale of Assets	-	252,521.00
Profit on Sale of Assets	(4,963.00)	-
Interest Income	(933,821.00)	(240,122.00)
Interest Expenses	12,557,577.95	11,633,718.54
<b>Operating profit before working capital changes</b>	<b>16,264,230.39</b>	<b>15,444,402.24</b>
Increase/Decrease in sundry debtors	(21,034,558.43)	2,729,198.79
Increase/Decrease in Inventories	(9,146,649.82)	360,000.00
Increase/decrease in Loans & Advance	(168,751.42)	81,404.42
Increase/decrease in Other Current Assets	(45,975.00)	(55,979.42)
Increase/Decrease in Sundry Creditors	10,826,283.55	1,914,638.18
Increase/Decrease in Workind Capital Limit from Bank	(30,125,264.75)	(6,246,849.36)
Increase/Decrease in Other Current Liabilities	3,801,710.00	(701,826.00)
<b>Cash generated form operations Before Extraordinary Items</b>	<b>(29,628,975.48)</b>	<b>13,524,988.85</b>
<b>Extraordinary Items:</b>		
Less: Interest on Tax paid	26,078.00	-
<b>Net Cash from Operating Activities</b>	<b>(A) (29,655,053.48)</b>	<b>13,524,988.85</b>
<b>2 .CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(2,684,021.07)	(2,342,810.00)
Sale of Fixed Assets	10,950.00	194,000.00
Interest Income Received	933,821.00	240,122.00
Investment Purchased	-	-
<b>Net Cash from / (used in) Investing Activities</b>	<b>(B) (1,739,250.07)</b>	<b>(1,908,688.00)</b>
<b>3. CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES</b>		
Proceeds from from Secured Loan	52,843,914.86	(380,676.97)
Proceeds from from Unsecured Loan	(10,360,351.00)	(3,155,825.00)
Interest paid	(12,557,577.95)	(11,633,718.54)
Intrim Dividend Paid	(490,000.00)	-
Tax on Dividend	(99,755.00)	-



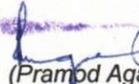
NET CASH FROM / (USED IN) FINANCING ACTIVITIES	(C)	29,336,230.91	(15,170,220.51)
Net Increase / (Decrease) in Cash and Cash Equivalents	(A+B+C)=D	(2,058,072.64)	(3,553,919.66)
Cash and Cash Equivalents at the beginning of the year	(E)	2,977,279.73	6,531,199.39
Cash and Cash Equivalents at the end of the year	(D+E)	919,207.09	2,977,279.73

For and on behalf of Board

Signed in terms of our report of even date

For INDU ENGINEERING & TEXTILES LIMITED  
For Indu Engineering & Textile Ltd.

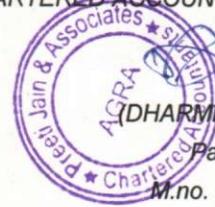
For Indu Engineering & Textile Ltd  
Director

  
(Pramod Agarwal)  
(Director)  
DIN:01469533

  
(Gaurav Agarwal)  
(Director)  
DIN:00037004

  
NIKITA SHIVHARE  
COMPANY SECRETARY  
Mem No: 44907

For PREETI JAIN & ASSOCIATES  
CHARTERED ACCOUNTANTS

  
  
(DHARMESH JAIN)  
Partner  
M.no. 400130

Date : 10/05/2018  
Place : Agra

# **INDU ENGINEERING & TEXTILES LIMITED, AGRA**

## **NOTE "U" : NOTES ON ACCOUNTS**

NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2018

### **A. SIGNIFICANT ACCOUNTING POLICIES:**

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

##### **I. Basis of Accounting**

The accounts have been prepared on the historical cost convention on accrual basis, in 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

##### **II. 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 31.03.2018 as :-

Name	Remuneration	Perquisites	Total
Shri Pramod Kumar Agarwal	6,00,000.00	60,000.00	6,60,000.00
Shri Gaurav agarwal	3,00,000.00	Nil	3,00,000.00
Smt. Manju Rani Agarwal	2,40,000.00	Nil	2,40,000.00

**11. AUDITORS' REMUNERATION:**

Particulars	Current Year	Previous Year
Audit Fees	30,000.00	30,000.00

**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 Distributed Interim Dividend amounting Rs. 4,90,000.00 during the Current Financial Year 17 - 18



**14. EXPORT TURNOVER**

There is Increase in Export Sales during the Current Year F.Y. 2017-18 Export Sales amounts to Rs. 2,23,30,994.99 as compared to Last F.Y. 2016-17 which amounts to Rs. 78,37,252.50

**ADDITIONAL INFORMATION:**

<u>S. No</u>	<u>PARTICULARS</u>	<u>AMOUNT (Rs)</u> <u>2017-18</u>	<u>AMOUNT (Rs)</u> <u>2016-17</u>
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	2,23,30,994.99	78,37,252.50
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) A.G. Shares & Securities Ltd.
- b) **Key Managerial Personnel**  
i) Parmod Kumar Agarwal  
ii) Gaurav Agarwal  
iii) Manju Rani Agarwal

B) Transaction with Related Parties:

<b>Transaction</b>	<b>Key Management Personnel</b>	<b>Associates</b>
Remuneration	12,00,000.00	Nil

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

**For and on behalf of the Board**

For Indu Engineering & Textile Ltd.

For Indu Engineering & Textile Ltd

*Gaurav Agarwal*  
Director

Director

**Gaurav Agarwal**  
**(DIRECTOR)**  
**DIN:01469533**

**Pramod Agarwal**  
**(DIRECTOR)**  
**DIN:00037004**

**In terms of our separate report  
of even date attached**

**For Preeti Jain & Associates,  
Chartered Accountants**

  
**(CA - Dharmesh Jain)**  
**Partner**  
**M. No.400130**

**Date : 10/05/2018**