

SANDEEP SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
26, Mistry building, 2nd Floor, 635 J.S.S. Road, Near Metro Adlabs,
Mumbai - 400 002

INDEPENDENT AUDITORS' REPORT

To
The Members of
Krishna Allied Industries Private Limited

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of Krishna Allied Industries Private Limited ("the Company"), which comprise the balance sheet as at March 31, 2019, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its profit (or Loss) and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the



The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
- a. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note No. 2(b) to the financial statements;
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Sandeep Shah & Associates
Chartered Accountants
Firm Registration No. 109071W


Proprietor

Membership No. 038819

UDIN: 19038819AAAACF5575

Place: Mumbai

Date: 12th September 2019

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of Krishna Allied Industries Private Limited of even date)

1. In respect of the Company's fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the records examined by us, we report that the Company holds its Immovable properties in land and building in the name of the Company.
2. The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
3. According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.
4. In our opinion and according to information and explanation given to us, the company has not given/made any loans, investments, guarantees and security, to any other company or entity.
5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.
6. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
7. In respect of statutory dues:
 - (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the

- 14 According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.
- 15 According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
- 16 According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Sandeep Shah & Associates
Chartered Accountants
Firm Registration No. 109071W


Proprietor

Membership No. 038819

UDIN: 19038819AAAACF3575

Place: Mumbai

Date: 12th September 2019

Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of Krishna Allied Industries Private Limited of even date)

Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Krishna Allied Industries Private Limited ("the Company") as at March 31, 2019, 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 board of directors of the Company 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, 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 internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were 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 in 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 control 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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.


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 or 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 and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Sandeep Shah & Associates
Chartered Accountants
Firm Registration No. 109071W


Proprietor
Membership No. 038819
UDIN: 19038819A A A A E F 3575
Place: Mumbai
Date: 12th September 2019

KRISHNA ALLIED INDUSTRIES PRIVATE LIMITED
ACCOUNTING POLICIES & NOTES ON ACCOUNTS

Note No. : 1

SCHEME OF AMALGAMATION

In order to have financial and business consolidation, the company had decided to amalgamate its business with other group companies viz Krish Industries Pvt Ltd (KIPL) and Krish Commodities (India) Pvt Ltd. (KCIPL). For this purpose the company had entered into a scheme of arrangement to acquire entire business of KIPL and KCIPL with all assets, liabilities, existing and future rights and obligations at their Book value.

The Company had passed necessary resolution and has obtained approval of all the members and board of Directors. Moreover, required procedures under Companies Act, 2013 have been complied with. Company is waiting for the approval of petition filed with National Company Law Tribunal. The Scheme as and when approved shall be effective from 1st April 2017 being the effective date mentioned in scheme of arrangement or any other date as approved by NCLT. The Balance sheet attached with this report is on standalone basis without giving any effect to the scheme of arrangement.

Significant Accounting Policies

a. **General** :-

Accounting Policies not specifically referred to are consistent with generally accepted accounting principles.

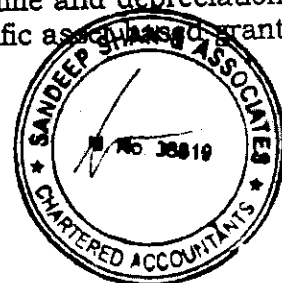
b. **Revenue Recognition** :-

Sales are accounted on transfer of significant risk and rewards of ownership which is generally on despatch of goods. Sales are accounted at gross value inclusive of tax levied and others charges collected on them.

Other Expenses and Income are accounted on accrual basis except discounts/claims relating to goods which cannot be determined with certainty during the year and therefore accounted on final settlement.

c. **Fixed Assets** :-

Fixed assets are stated at their cost to the company which includes all incidental expenses related to acquisition and installation of the concerned assets less tax credit availed on the same and depreciation till date. The company has not received any specific asset grant or subsidy.



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Gross block includes Rs: 330.83 lakhs (previous year Rs 330.83 lakhs) while Net block includes Rs: 236.48 lakhs (Previous year 249.26 lakhs) on account of revaluation of fixed assets carried out by the erstwhile partnership firm.

d. Depreciation :-

Depreciation on Fixed Assets is provided on written down value method as per the rates, provided in Schedule II of the Companies Act, 2013. In case of addition, depreciation has been provided on pro-rata basis commencing from the date on which the asset is commissioned.

e. Inventories :-

Inventories of Raw material, Work in progress, Finished goods are valued at cost (which is inclusive of all expenses incurred on the same till the date of balance sheet but net of tax credit availed) or market value whichever is less.

Inventories of stores and spares and packing material is valued at cost which is net of tax credit availed on the same.

Inventory of Scarp is valued at net realizable value.

f. Preliminary Expenditure :-

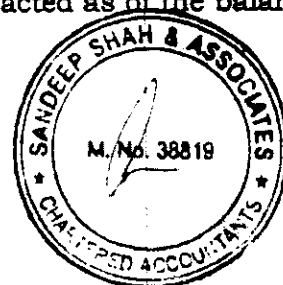
Miscellaneous Expenditure comprises of expenses for Increase in Authorised capital and also for merger of Companies under the same group is amortized over a period of five years.

g. Labour Benefits :-

Company has taken a policy from Life Insurance Corporation of India to cover their gratuity liability. Gratuity is provided in books on accrual basis on the basis of quotation received from Life Insurance Corporation of India. The leave encashment is accounted for as and when the liability for it becomes due for payment.

h. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the balance sheet date.

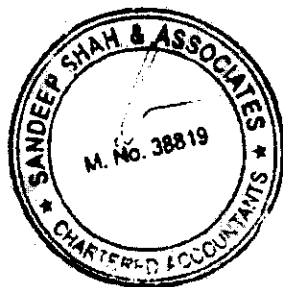


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i. Disclosure as required under Micro, small and Medium Enterprises Development Act, 2006 (MSMED)

Particulars	Amount (In lakhs)
Amount due to be paid to MSME on 31st march 2019	112.30
Interest payable on the same till 31st march 2019	4.17
Interest paid	Nil
Amount outstanding from above till 31st august 2019	5.34
Interest payable in succeeding year (Calculated till 31st August 2019)	5.65
Interest paid till 31st august 2019	Nil



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Other Significant Information

a) The company was formed on conversion of erstwhile partnership firm on its conversion under part IX of Companies Act with effect from 10th September 2013.

b) Payments to Auditors:-

Auditors Remuneration	2019	2018
Audit Fees	90,000	90,000
Tax Audit Fees	50,000	50,000
Other Services	50,000	50,000
Total	1,90,000	1,90,000

c) Related Party disclosure

(A) Related Parties and their Relationship

(I) Key Management Personnel

1. Mr. Ashwin Natvarlal Shah
2. Mr. Ankur Ashwin Shah
3. Mr. Sandeep Kadam
4. Mr. Suvendu Banerjee
5. Mr. Vasant Modak

(II) Relative of Key Management Personnel

1. Mrs. Pallavi Ashwin Shah
2. Mrs. Preyal Ankur Shah
3. Mrs. Amisha Savjani

(III) Associated enterprise

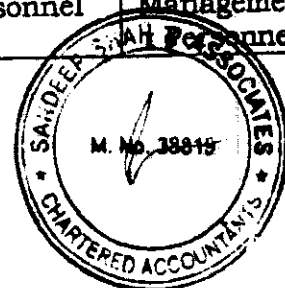
1. Krish Industries Pvt Ltd
2. Krish Commodities India Pvt Ltd
3. Hindustan Cables & Wires

Transactions with Related parties
(Figure in Lacs)

Particulars	Transacting during the year		Outstanding as on 31/03/2019	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel

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Deposit Given	Nil	10.51	Nil	10.51
(F Y 17-18)	Nil	10.51	Nil	10.51
Remuneration Paid	202.86	Nil	Nil	Nil
(F Y 17-18)	1065.76	Nil	Nil	Nil
Purchase	1.80	508.80	Nil	Nil
(F Y 17-18)	1.95	414.02	Nil	20.47
Other Payment (Reimbursement of exp)	Nil	15.59	Nil	Nil
(F Y 17-18)	Nil	35.13	Nil	Nil
Interest Paid	Nil	Nil	Nil	Nil
(F Y 17-18)	32.01	15.25	32.01	15.25
Sales made	Nil	16.09	Nil	1.20
(F Y 17-18)	Nil	22.22	Nil	Nil
Other receipts (Reimbursement)	Nil	1.11	Nil	Nil
(F Y 17-18)	Nil	0.84	Nil	Nil
Loan taken	687.85	474.14	604.06	419.40
(F Y 17-18)	Nil	81.46	555.51	245.26

d) Contingent liabilities not provided for

a) In respect of guarantee given to various dairies for sale of goods of Rs: 1278.34 Lacs (Previous year 1393.70 Lacs).

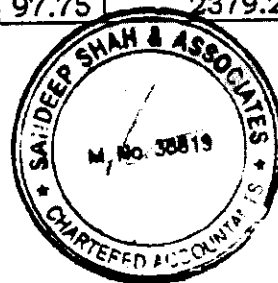
b) In respect of VAT Liability of Rs. 3,57,438/- & CST liability of Rs 6,30,485/- as per assessment order passed by Asst. Commissioner CTO for F Y 13-14 which is pending before Dy. Commissioner (A) 5 Vadodara. (Previous year Vat 3,57,438/- and CST 6,30,485/-)

e) Major components of Deferred tax

Particulars	As at 31-3-2019 (Rs.)	As at 31-3-2018 (Rs.)
A) Deferred Tax Liabilities		
Difference in WDV of Fixed Assets	89,86,886	1,01,31,414
Total	89,86,886	1,01,31,414
Net Deferred Tax Liability @ 30.90	23,36,590	26,08,839

f) Percentage of imported & indigenous raw material & consumables

	2018-19		2017-18	
	%	Amount (in lacs)	%	Amount (in lacs)
Imported	0.80	32.49	2.25	54.64
Indigenous	99.20	4032.03	97.75	2379.26



v. ANS

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g) Value of Imports

Description	2018-19	2017-18
Raw Material	32.49 Lacs	54.64 Lacs
Finished Goods	Nil	Nil

h) Expenditure in Foreign Currency

Description	2018-19	2017-18
For expenses	4.21Lacs	10.96 Lacs

i) Earning in Foreign Exchange

Description	2018-19	2017-18
For exports of goods	17.17 Lacs	5.88 Lacs

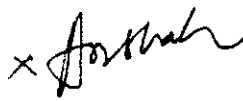
For SANDEEP SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS,



PROPRIETOR

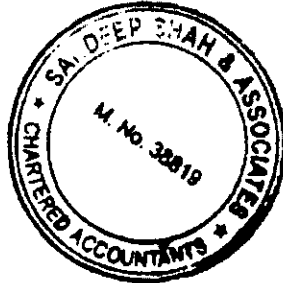
PLACE: MUMBAI

DATE: 12th September 2019

For KRISHNA ALLIED INDUSTRIES PVT LTD


DIRECTOR
ASHWIN NATWARLAL SHAH
Din No.:1166416


DIRECTOR
ANKUR ASHWIN SHAH
Din no.: 1166537



KRISHNA ALLIED INDUSTRIES PRIVATE LIMITED

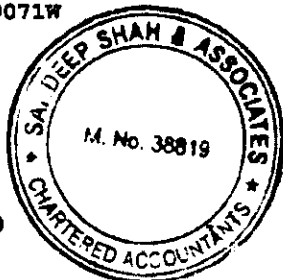
CIN No. U74900MH2013PTC248021

BALANCE SHEET AS AT 31st Mar 2019

PARTICULARS	NOTES	CURRENT YEAR 2018-19	PREVIOUS YEAR 2017-18
I. EQUITY AND LIABILITIES			
1. Shareholder's Funds:			
(a) Share Capital	3	42,000,000.00	42,000,000.00
(b) Reserves & Surplus	4	113,565,100.89	93,936,370.38
2. Share application money		-	-
3. Non - Current Liabilities:			
(a) Long - Term Borrowings	5	142,475,361.77	76,863,408.72
(b) Deferred tax liabilities (Net)		2,336,590.00	2,608,839.17
4. Current Liabilities:			
(a) Short term borrowings	6	118,870,747.46	110,928,017.72
(b) Trade Payables	7	181,651,726.67	131,535,737.16
(c) Other Current Liabilities	8	50,736,681.85	46,765,008.00
(d) Short - Term Provisions	9	16,935,366.86	21,507,230.00
Total (in Rs)		668,571,575.50	526,144,611.15
II. ASSETS			
1. Non Current Assets:			
(a) Fixed Assets			
Tangible assets	10	99,953,756.49	76,335,723.00
Intangible assets		400,000.00	-
Capital WIP		102,534.80	-
2. Current Assets:			
(a) Inventories	11	111,308,109.00	93,632,852.31
(b) Trade Receivables	12	316,111,062.18	251,867,627.84
(c) Cash and Cash Equivalents	13	90,138,636.14	50,306,277.94
(d) Short - Term Loans & Advances	14	45,779,613.88	53,762,288.06
(e) Other Current Assets	15	4,777,863.01	239,842.00
Total (in Rs)		668,571,575.50	526,144,611.15
		(0.00)	(0.00)

For SANDEEP SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS,
FIRM REGISTRATION NO. 109071W

PROPRIETOR
MEMBERSHIP NO. 038819
PLACE: MUMBAI
DATE: 12th September 2019



For KRISHNA ALLIED INDUSTRIES PVT LTD

DIRECTOR
ASHWIN NATWARLAL SHAH
DIN No.: 1166416

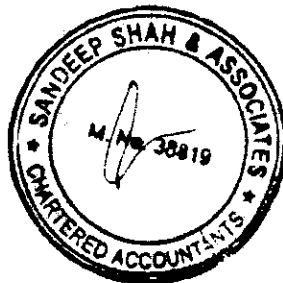
DIRECTOR
ANKUR ASHWIN SHAH
DIN no.: 1166537

KRISHNA ALLIED INDUSTRIES PRIVATE LIMITED

CIN No.U74900MH2013PTC248021

NOTES FORMING PART OF BALANCE SHEET AS ON 31st Mar 2019

PARTICULARS		CURRENT YEAR 2018-19	PREVIOUS YEAR 2017-18	
NOTE 3: SHARE CAPITAL				
AUTHORISED				
Rs. 6,00,00,000/- (60,00,000 Equity Shares of Rs 10/- each)		60,000,000.00	60,000,000.00	
ISSUED, SUBSCRIBED, CALLED & PAID - UP				
42,00,000/- Equity Shares of Rs 10/- each (32,00,000/- out of the above have been issued to partners of erstwhile partnership firm in lieu of their capital in the firm on conversion of partnership firm under part IX of the Companies Act 1956)		42,000,000.00	42,000,000.00	
Reconciliation of	F Y 2017-18		F Y 2018-19	
Equity shares	No of shares (in lakhs)	Amount Rs. (in lakhs)	No of shares (in lakhs)	Amount Rs. (in lakhs)
Shares outstanding	42	420	42	420
Issued during the	-	-	-	-
Shares outstanding	42	420	42	420
Rights attached to shares				
The Company has one class of equity shares having face value of Rs 10 each.				
Shares held by shareholders holding more than 5 % shares				
	F Y 2017-18		F Y 2018-19	
Name of shareholder	No of shares (in lakhs)	Amount Rs. (in lakhs)	No of shares (in lakhs)	Amount Rs. (in lakhs)
Ashwin Shah	17.22	172.19	17.22	172.19
Ankur Shah	16.80	167.99	16.80	167.99
Kirah Commodities	2.94	29.40	2.94	29.40
Krish Industries	4.20	42.00	4.20	42.00
			42,000,000.00	42,000,000.00



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KRISHNA ALLIED INDUSTRIES PRIVATE LIMITED

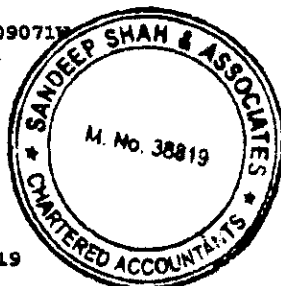
CIN No. U74900MH2013FTC248021

PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED ON 31st Mar 2019

PARTICULARS	NOTES	CURRENT YEAR 2018-19	PREVIOUS YEAR 2017-18
A. INCOMES			
Revenue from Operations	16	685,094,438.76	774,434,094.91
Other Income	17	5,226,072.84	2,615,831.00
Profit/(Loss) on sale of Asset		(10,966.00)	-
TOTAL (in Rs):		690,309,545.60	777,049,925.91
B. EXPENDITURES			
Raw Material Consumed	18	406,451,654.48	243,391,745.00
Changes in stock of F.G./W.I.P.	19	(23,121,702.95)	96,690,607.95
Goods and Service Tax		101,255,079.97	85,198,181.90
Employee Benefit Expense	20	65,891,170.00	148,902,639.27
Finance Cost	21	20,215,021.15	26,840,598.44
Depreciation	10	12,904,779.75	12,236,279.27
Other Expenses	22	78,179,377.86	109,496,559.44
Preliminary Expenses Written Off		95,000.00	131,240.00
TOTAL (in Rs):		661,870,380.26	722,887,851.27
Profit before Tax and Prior period item		28,439,165.34	54,162,074.64
Prior period expenses		46,974.00	43,332.00
Profit / (Loss) for the period before tax		28,392,191.34	54,118,742.64
Tax Expense:			
Current Tax		7,850,000.00	14,900,000.00
Deffered Tax		(272,249.17)	(1,642,008.83)
Prior year tax		1,185,710.00	688,245.00
Profit / (Loss) for the period		19,628,730.51	40,172,506.47
Earning Per Equity Share:			
(1) Basic		4.67	9.56
(2) Diluted		4.67	9.56

For SANDEEP SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS,
FIRM REGISTRATION NO. 1090718

PROPRIETOR
MEMBERSHIP NO. 038819
PLACE: MUMBAI
DATE: 12th September 2019



For KRISHNA ALLIED INDUSTRIES PVT LTD

DIRECTOR
ASHWIN NATWARIAL SHAH
DIN No.: 1166416

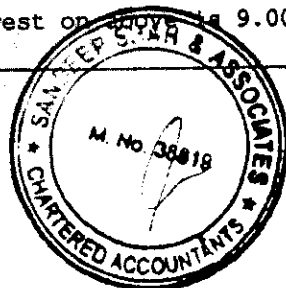
DIRECTOR
ANKUR ASHWIN SHAH
DIN no.: 1166537

KRISHNA ALLIED INDUSTRIES PRIVATE LIMITED

CIN No. U74900MH2013PTC248021

NOTES FORMING PART OF BALANCE SHEET AS ON 31st Mar 2019

PARTICULARS	CURRENT YEAR 2018-19	PREVIOUS YEAR 2017-18
NOTE 4: RESERVES AND SURPLUS		
SECURITIES PREMIUM ACCOUNT		
Opening Balance	2,500,000.00	2,500,000.00
Add : Additions during the year	-	-
Closing balance in securities premium	2,500,000.00	2,500,000.00
DEFENCE TECHNOLOGY ABSORPTION RESERVE	250,000.00	250,000.00
SURPLUS IN PROFIT & LOSS ACCOUNT		
Opening Balance	91,186,370.38	51,013,863.91
Add: Profit during the year transferred from Profit & Loss Account	19,628,730.51	40,172,506.47
BALANCE IN PROFIT & LOSS ACCOUNT	110,815,100.89	91,186,370.38
	113,565,100.89	93,936,370.38
NOTE 5: LONG - TERM BORROWINGS		
(a) Long Term Borrowings from Banks		
From Banks (Secured)		
ICICI Car Loan (Secured against hypothecation of Motor car) (Rate of Interest on above is 13.50%)	15,336.20	109,035.10
HDFC Bank - Car Loan (Secured against hypothecation of Motor car) (Rate of Interest on above is 13.00%)	-	181,465.48
SBI Vehicle Loan (Secured against hypothecation of Tempo Traveller) (Rate of Interest on above is 10.95%)	-	320,896.00
Axis Bank Car Loan (Brezza Cars) (Secured against hypothecation of Motor cars) (Rate of Interest on above is 8.60%)	1,380,150.00	-
Axis Bank Term loan1 (Secured against entire current and movable fixed assets whether present and/or future. Rate of Interest 11.75 % on reducing balance)	6,810,571.00	9,848,865.00
Axis Bank Term loan2 (Secured against entire current and movable fixed assets whether present and/or future) (Rate of interest 11.75 % on reducing balance) (Repayable in 60 equated monthly instalments)	-	1,587,568.00
Standard Chartered Bank Office loan (Secured against hypothecation of Office at A TO Z Ind Estate) (Rate of Interest on above is 9.00% reducing balance)	14,436,368.78	-



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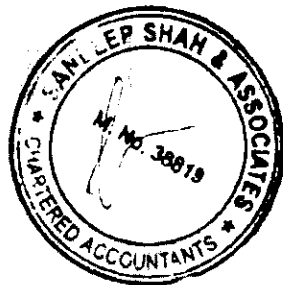
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KRISHNA ALLIED INDUSTRIES PRIVATE LIMITED

CIN No.U74900MH2013PTC248021

NOTES FORMING PART OF BALANCE SHEET AS ON 31st Mar 2019

PARTICULARS	CURRENT YEAR 2018-19	PREVIOUS YEAR 2017-18
From Banks (Unsecured)		
ICICI Bank	394,865.70	1,272,771.10
Kotak Mahindra Bank	577,505.00	1,803,981.00
Indusind Bank	1,037,753.00	2,847,207.00
(interest rate ranging from 16.00% to 17.50%)		
From NBFC (Unsecured)		
Mas Financial Services Ltd Loan A/c	2,882,787.00	5,096,270.00
Capital First Ltd	1,051,632.84	2,879,631.94
Religare Finvest Ltd	-	1,198,228.00
Edelweiss financial services Ltd	828,430.00	2,273,662.00
India Infoline	-	1,005,711.84
Shriram City Union	623,805.00	1,704,795.00
Tata Capital Financial Services Ltd	862,121.00	2,691,726.00
Shah Brothers Ispat Pvt Ltd	25,470,406.00	-
(Interest on loan is 9 %)		
Sanaya Realities Pvt.Ltd	2,500,000.00	-
(Interest on loan is 12.75 %)		
Jaisons Realty Asia Ltd	6,834,206.00	-
(Interest on loan is 9 %)		
Stock Guardian India Pvt. Ltd.	10,813,550.00	7,500,000.00
(Interest on loan is 9 %)		
	76,519,487.52	42,321,813.46
Less : Current maturities out of above	12,119,125.75	20,990,948.00
	64,400,361.77	21,330,865.46
(b) From Related parties (Unsecured)		
From Individuals & Hufs	78,075,000.00	55,000,000.00
(Company has not paid any interest on these loa	-	
	-	532,543.26
(c) From Share Holders (Unsecured)		
(These loans are interest free)		
	142,475,361.77	76,863,408.72



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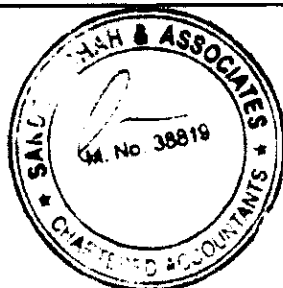
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KRISHNA ALLIED INDUSTRIES PRIVATE LIMITED

CIN No.U74900MH2013PTC248021

NOTES FORMING PART OF BALANCE SHEET AS ON 31st Mar 2019

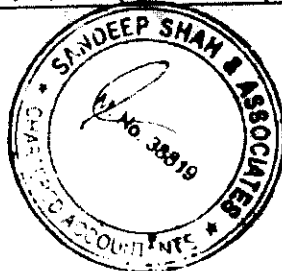
PARTICULARS	CURRENT YEAR 2018-19	PREVIOUS YEAR 2017-18
Note 6 : Short term borrowings		
i) From Banks (Secured)		
From Banks (above loans are Secured against hypothecation of firms entire stock of raw material, and spares and all other movables including book debts, bills and outstanding money receivable and exclusive charge by way of equitable mortgage of Land and building at Kalol. Rate of Interest on the loan is 10.20 %	81,100,299.08	81,126,161.88
ii) From related parties (Unsecured)		
Ankur A Shah	17,499,875.20	19,380,064.56
Ashwin N Shah	12,180,878.04	4,871,166.52
Pallavi A Shah	4,082,292.26	1,646,954.88
Preyal A Shah	1,897,214.66	2,074,861.66
Ankur A Shah (Huf)	223,279.31	755,079.31
Ashwin N Shah (Huf)	1,886,908.91	1,073,728.91
(Comapany has not paid any interest on these loans during the year		
	118,870,747.46	110,928,017.72
NOTE 7: TRADE PAYABLES		
(a) Sundry Creditors	169,957,953.10	100,903,000.11
(b) Statutory liabilities	11,693,773.57	30,632,737.05
	181,651,726.67	131,535,737.16
NOTE 8: OTHER CURRENT LIABILITIES		
(a) Current maturities of long term debt	12,119,125.75	20,990,948.00
(b) Advance received against order	38,592,556.10	25,749,060.00
(c) Deposit received from Dealers	25,000.00	25,000.00
	50,736,681.85	46,765,008.00
NOTE 9: SHORT - TERM PROVISIONS		
(a) Provision for Employee Benefits	5,426,983.00	4,612,100.00
(b) Provision for Wanrranties	2,703,350.00	1,362,000.00
(C) Other Provisions	8,805,033.86	15,533,130.00
	16,935,366.86	21,507,230.00

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NOTES FORMING PART OF BALANCE SHEET AS ON 31st Mar 2019

NOTE 10: FIXED ASSETS (BOOKS OF ACCOUNTS)

PARTICULARS	G R O S S B L O C K				D E P R E C I A T I O N				N E T B L O C K		RATE OF DEPR. (%)
	TOTAL As at 31-03-2018	TOTAL PURCHASES	TOTAL SALES/ TRANSFERRED	TOTAL As at 31-03-2018	TOTAL DEPRN AS ON 31/03/2018	TOTAL Reduction	TOTAL DEPRN 2018-19	TOTAL DEPRN AS ON 31/03/2019	TOTAL 31/03/2019	TOTAL 31/03/2018	
TANGIBLE ASSETS:-											
Factory Land	15,394,368.00	-	-	15,394,368.00	-	-	-	-	15,394,368.00	15,394,368.00	-
Factory Building & Shed	32,437,050.59	-	-	32,437,050.59	12,324,741.06	-	2,274,178.00	14,598,919.06	17,038,131.53	20,112,309.53	9.50%
Office Building	-	23,003,500.00	-	23,003,500.00	-	-	844,039.00	844,039.00	22,159,461.00	-	-
Furnace & Chilling Plant	26,938,436.06	1,736,640.00	-	28,675,076.06	13,668,658.02	-	2,615,716.00	16,284,371.02	12,390,705.04	13,269,781.84	18.10%
Furniture & Fixture	2,713,227.67	4,541,496.61	-	7,254,724.28	1,688,280.54	-	811,918.70	2,500,199.24	4,754,525.04	1,024,947.13	25.89%
Plant & Machinery (General)	38,207,906.70	2,575,807.64	-	40,783,714.34	14,732,627.08	-	4,650,544.00	19,383,171.08	21,400,543.26	23,475,279.62	18.10%
Plant & Machinery (Rolls)	1,654,020.00	497,000.00	-	2,151,020.00	487,071.00	-	211,465.00	698,536.00	1,452,484.00	1,166,949.00	18.10%
Computers & Printers	1,608,283.00	327,321.00	-	1,935,604.00	1,140,066.54	-	395,217.00	1,535,283.54	400,320.46	468,216.46	63.16%
Motor Vehicle	3,634,793.00	1,874,483.94	291,000.00	5,218,276.94	2,713,511.00	180,034.00	727,753.00	3,261,230.00	1,957,046.94	921,282.00	31.23%
Electrical P&M	298,871.00	-	-	298,871.00	254,257.02	-	-	254,257.02	44,613.98	44,613.98	25.89%
	89,936.00	-	-	89,936.00	85,447.00	-	2,325.00	87,772.00	2,164.00	4,489.00	25.89%
Laboratory Equipments											
Office Equipments	1,555,237.69	2,077,530.09	-	3,632,767.74	1,101,750.45	-	371,624.05	1,473,374.50	2,159,393.24	453,487.24	45.07%
INTANGIBLE ASSETS:-											
Technologies License fees	-	400,000.00	-	400,000.00	-	-	-	-	400,000.00	-	-
Capital Work In progress (New furnace)											
		102,534.80	-	102,534.80	-	-	-	-	102,534.80	-	-
TOTAL	124,532,129.71	37,136,314.04	291,000.00	161,977,443.75	48,196,406.71	180,034.00	12,804,779.75	60,921,152.46	100,456,291.29	76,335,723.00	83,463,660.53
PREVIOUS YEAR	119,423,787.97	5,108,341.74	-	124,532,129.71	35,960,127.44	-	12,238,279.27	48,196,406.71	76,335,723.00	83,463,660.53	

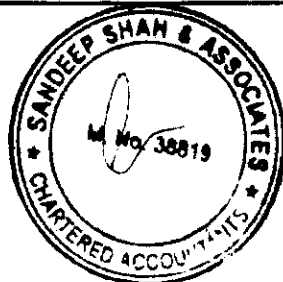


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NOTES FORMING PART OF BALANCE SHEET AS ON 31st Mar 2019

PARTICULARS	CURRENT YEAR 2018-19	PREVIOUS YEAR 2017-18
NOTE 11: INVENTORIES		
(As taken valued and certified by Management)		
Raw Material	5,943,000.00	11,194,911.00
Work - In - Progress	94,208,124.00	57,298,864.36
Finished Goods	120,950.00	120,950.00
Traded Goods	8,935,205.00	23,208,523.88
Consumables	1,555,817.00	1,750,352.26
Scrap	545,013.00	59,250.81
	111,308,109.00	93,632,852.31
NOTE 12: TRADE RECEIVABLES		
(Unsecured, considered good)		
More than Six Months Old	54,044,992.34	29,376,919.12
Other Debts	262,066,069.84	222,490,708.72
	316,111,062.18	251,867,627.84
NOTE 13: CASH & CASH EQUIVALENTS		
Cash on Hand	539,436.33	171,007.33
Cash at Bank (With Scheduled Bank)	270,005.45	2,954,676.61
Cash at Bank (With Schedule Banks in margin acc)	89,329,194.36	47,180,594.00
	90,138,636.14	50,306,277.94
NOTE 14: SHORT - TERM LOANS & ADVANCES		
(Unsecured, considered goods)		
(a) Other Loans and Advances	34,402,494.48	36,563,240.06
(b) Deposits	11,377,119.40	17,199,048.00
(Rs : 10,51,000/- out of above is due from a company in which directors are interested)		
	45,779,613.88	53,762,288.06
NOTE 15: OTHER CURRENT ASSETS		
Investment	100,000.00	-
(In Units of UTI - Market value of units as at 31-3-19 is 1.03 Lakhs)		
Expenses for increase in Share capital	-	95,000.00
Deffered revenue expenditure (Wire project)	4,539,028.01	-
Merger / Amalgamation Expenses	138,835.00	144,842.00
	4,777,863.01	239,842.00



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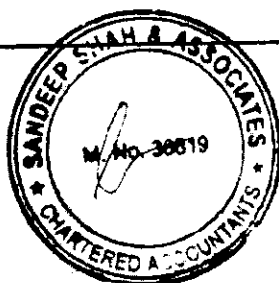
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KRISHNA ALLIED INDUSTRIES PRIVATE LIMITED

CIN No. U74900MH2013PTC248021

NOTE FORMING PART OF PROFIT & LOSS A/C FOR THE PERIOD ENDING ON 31st Mar 2019

PARTICULARS	CURRENT YEAR 2018-19	PREVIOUS YEAR 2017-18
NOTE 16: REVENUE FROM OPERATIONS		
Sales		
- Manufactured Goods	230,742,403.18	620,919,761.80
- Traded Goods	445,488,843.39	43,946,775.34
- Scrap Sales	8,371,160.14	11,964,689.40
Export incentive	71,000.00	7,974.00
Job Work/Service Charges	421,032.05	98,359,490.75
	685,094,438.76	775,198,691.29
Less : Excise duty	-	726,788.38
Less : Service tax	-	37,808.00
	685,094,438.76	774,434,094.91
NOTE 17: OTHER INCOME		
Interest Income - F.D.	4,965,782.84	2,435,831.00
Rent Income	240,000.00	180,000.00
Misc Income	20,290.00	-
	5,226,072.84	2,615,831.00
NOTE 18: RAW MATERIAL CONSUMED		
Opening Stock	11,194,911.00	16,471,862.00
Add: Purchases during the year	401,199,743.48	238,114,794.00
	412,394,654.48	254,586,656.00
Less: Closing Stock	5,943,000.00	11,194,911.00
	406,451,654.48	243,391,745.00
NOTE 19: CHANGES IN STOCK OF F.G./W.I.P.		
<u>Closing Stock</u>		
Finished Goods	(9,056,155.00)	(23,329,473.88)
Work in Progress	(94,208,124.00)	(57,298,864.36)
Scrap	(545,013.00)	(59,250.81)
Less: Opening stock		
Finished Goods	23,329,473.88	120,950.00
Work in Progress	57,298,864.36	177,057,882.00
Scrap	59,250.81	199,365.00
	(23,121,702.95)	96,690,607.95



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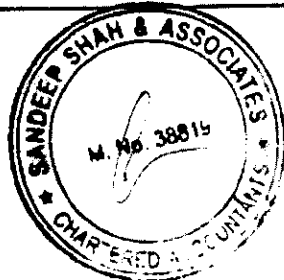
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KRISHNA ALLIED INDUSTRIES PRIVATE LIMITED

CIN No. U74900MH2013PTC248021

NOTE FORMING PART OF PROFIT & LOSS A/C FOR THE PERIOD ENDING ON 31st Mar 2019

PARTICULARS	CURRENT YEAR 2018-19	PREVIOUS YEAR 2017-18
NOTE 20: EMPLOYEE BENEFIT EXPENSE		
Salaries and Wages	31,467,700.00	40,824,832.00
Provident Fund - Employer's Share	1,988,515.00	1,951,637.00
E.S.I.C. - Employer's Share	819,962.00	851,396.00
Group Gratuity	1,773,952.00	322,769.00
Directors Remuneration	18,000,000.00	104,000,000.00
Staff & Labour Welfare Expenses	811,324.00	910,641.27
Gujarat Labour Welfare fund	6,138.00	6,462.00
Salary Mumbai	10,856,990.00	-
Recruitment Expenses	166,589.00	34,902.00
	65,891,170.00	148,902,639.27
NOTE 21: FINANCE COST		
Loan Processing charges	667,300.00	
Bank Charges	2,912,230.43	3,508,361.55
Interest on CC	7,872,991.00	6,429,690.00
Interest on Term Loan	1,643,308.00	2,335,654.00
Interest on Loans	6,816,709.06	11,430,976.45
Other Interest & charges	221,429.00	1,835,799.97
Usance Interest on LC	81,053.66	1,300,116.47
	20,215,021.15	26,840,598.44
NOTE 22: OTHER EXPENSES		
Warranty expenses	2,156,594.00	1,362,000.00
Consumption of Consumables	7,797,252.25	8,091,955.68
Jobwork & Labour Charges	8,997,525.10	27,187,519.00
Power and Fuel	3,844,514.08	7,662,094.05
Rent Rates & Taxes	2,785,953.00	2,951,023.00
Repairs - Building	567,521.19	1,654,683.72
Repairs - Plant & Machinery	510,434.68	780,126.00
Repairs - Others	472,934.33	438,915.79
Commission Expense	8,429,361.75	4,307,916.40
Freight Outward Expense	11,239,017.00	11,211,454.00
Tours & Travelling Expense	5,459,372.14	7,672,047.01
Insurance	362,059.61	469,079.07
Sundry Expenses	25,556,838.73	35,707,745.72
	78,179,377.86	109,496,559.44

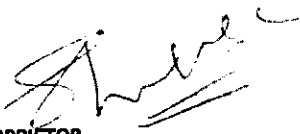
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KRISHNA ALLIED INDUSTRIES PRIVATE LIMITED
AUDITED CASH FLOW FOR THE YEAR ENDING ON 31ST MARCH 2019


Sr. No	Particulars	For the year 2018-19	For the year 2017-18
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit / (Loss) Before Tax & extraordinary items	28,392,191.34	54,118,742.64
	Adjustments For :		
	Add: Depreciation and Amortization Expense	12,999,779.75	12,367,519.27
	Add: Loss / (Profit) on sales of Discarded Assets	10,966.00	-
	Add: Finance Charges	20,215,021.15	26,840,598.44
	Add: Earlier (expenses) Income	-	-
	Less: Dividend & Other Income	(5,226,072.84)	(2,615,831.00)
	Operating Profit Before Working Capital Changes	56,391,885.40	90,711,029.35
	Adjustments For :		
	(Increase) / Decrease In Inventories	(17,675,256.69)	101,707,326.69
	(Increase) / Decrease Receivables & Other assets	(60,893,781.17)	(88,638,589.04)
	Increase (Decrease) in Trade And Other Payables	49,515,800.22	(60,478,337.95)
	Cash Flow before extraordinary items	27,338,647.76	43,301,429.05
	Cash Generated from Operations		
	Less: Financing charges	(20,215,021.15)	(26,840,598.44)
	Less: Tax Paid	(7,850,000.00)	(14,900,000.00)
	Less: Prior Period Taxation	(1,185,710.00)	(688,245.00)
	Net Cash From Operating Activities	(1,912,083.39)	872,585.61
B	CASH FLOW FROM INVESTING ACTIVITIES		
	(Purchase) of Fixed Assets	(37,136,314.04)	(5,108,341.74)
	(Purchase) of Capital Work In Progress	-	-
	Proceeds from Sale of Fixed Assets	100,000.00	-
	Net (Inc)/Dec of Investments	-	-
	Interest & Dividend Received	-	-
	Net Cash flow / use In Investing Activities	(37,036,314.04)	(5,108,341.74)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Dividend Paid	-	-
	Dividend Distribution Tax Paid	-	-
	Increase (Decrease) in Long Term Borrowings	65,611,953.05	(23,165,443.64)
	Increase (Decrease) in Short Term Borrowings	7,942,729.74	24,531,564.21
	Other Income / (expenses)	5,226,072.84	2,615,831.00
	Increase (Decrease) in Share Premium	-	-
	Net Cash From / (In) Financing Activities	78,780,755.63	3,981,951.57
D	Net Increase in Cash And Cash Equivalents (A + B + C)	39,832,358.20	(253,804.56)
E	Opening Cash And Cash Equivalents	50,306,277.94	50,560,082.50
F	Closing Cash And Cash Equivalents (D+E)	90,138,636.14	50,306,277.94

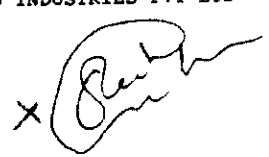
The Cash Flow has been arrived on the basis of Audited Accounts and is subject to notes of Audit Report dated 11th Septemebr 2019

AS PER OUR REPORT OF EVEN DATE
 For SANDEEP SHAH & ASSOCIATES
 CHARTERED ACCOUNTANTS,
 FIRM REGISTRATION NO. 109071W


 PROPRIETOR
 MEMBERSHIP NO. 038819
 PLACE: MUMBAI
 DATE: 12th September 2019

For KRISHNA ALLIED INDUSTRIES PVT LTD


 DIRECTOR
 ASHVIN N. SHAH
 DIN : 01166416


 DIRECTOR
 ANKUR A. SHAH
 DIN : 01166537

KRISHNA ALLIED INDUSTRIES PRIVATE LIMITED

CIN No. U74900MH2013PTC248021

NOTES FORMING PART OF BALANCE SHEET AS ON 31st Mar 2019

PARTICULARS	CURRENT YEAR 2018-19	PREVIOUS YEAR 2017-18
Cash on Hand		
IOU kalol	5,495.00	12,859.00
IOU Sandeep Kadam	15,000.00	15,000.00
Cash Account - Kalol	47,254.00	47,254.00
Cash Account - Mumbai	80,058.00	49,055.00
Petty Cash - Kalol	112,698.33	16,860.33
Petty Cash - Mumbai	3,206.00	2,162.00
cash - halol	275,725.00	27,817.00
	539,436.33	171,007.33
Cash at Bank (With Scheduled Bank)		
Axis Bank 916020005859168 (Kalol)	93,010.72	232,669.20
Axis Bank - Current A/c (Mumbai)	-	11,105.00
BOB - 05970200000041 - Kalol	100,231.18	100,349.18
ICICI Bank A/c 177005500211	-	39,355.72
ICICI Bank A/c 177005000072	4,197.48	4,197.48
ICICI Bank A/c 000451000462	21,777.57	43,443.57
ICICI Bank A/c 698751200002	186.00	186.00
ICICI Bank CC A/c - 006 Special Limit	30,340.43	28,780.59
SBI - KAIPL - 33662599244	-	2,419,948.99
SCB A/c No: 22506174499	6,480.67	
BOB- KAIPL 05970200000618	1,243.07	46,147.07
ICICI Bank KAIPL Current A/c	12,538.33	12,833.33
Union Bank Of India - KAIPL	-	15,660.48
	270,005.45	2,954,676.61
Cash at Bank (With Schedule Banks in margin accounts)		
Standard chartered Bank	3,387,490.36	
Axis Bank	85,941,704.00	47,180,594.00
ICICI BANK FD		
	89,329,194.36	47,180,594.00
Other Loans and Advances		
Interest accrued on F.D.	4,048,206.00	2,523,776.00
Shree Vallabh Enterprise	1,850.00	1,850.00
Sunil Traders	1,700.00	1,700.00
CST paid (Under appeal)	276,490.00	-
Loan to Staff & Workers	723,364.00	563,717.00
Advance to staff & worker	-	-
Advance for Travelling	(13,896.00)	(67,922.00)
Prepaid Internet / Website Expenses & Other	18,432.00	18,432.00
Prepaid Bank Charges	3,249,915.00	1,863,281.00

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

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KRISHNA ALLIED INDUSTRIES PRIVATE LIMITED

CIN No. U74900MH2013PTC248021

NOTES FORMING PART OF BALANCE SHEET AS ON 31st Mar 2019

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
	2018-19	2017-18
Prepaid Insurance	324,726.00	139,531.84
Prepaid Car Insurance	3,040.00	16,537.00
Advance Tax	5,500,000.00	14,000,000.00
Income tax Refund receivable - Krishna Indu	153,135.00	153,135.00
IGST TDS receivable	672,737.00	-
GST credit carried forward	171,140.00	1,576,498.00
TDS Deducted by Bank	184,333.88	23,835.00
TDS Deducted by Party	-	802.00
TDS Receivable	4,204,693.00	1,646,503.00
TCS Receivable	635.00	-
Mas Finance pending TDS recovery	118,244.00	103,184.00
Unsecured Loans pending TDS recovery	237,033.80	406,749.80
Advance to suppliers	14,173,401.80	12,952,644.88
Prepaid expenses	263,512.00	340,383.54
Prepaid Expenses - Unsecured loans	89,802.00	298,602.00
	34,402,494.48	36,563,240.06
Deposits		
Security Deposits	5,960,922.00	5,999,189.00
CSPO Deposit	5,000.00	5,000.00
Deposit - BEST	5,830.00	5,830.00
Deposit - Chaitali Enterprise	-	6,000.00
Deposit - MGVCL	18,200.00	18,200.00
Deposit - Bajaj Electricals Ltd	10,000.00	10,000.00
Deposit - Mohammed Zamir Shah	150,000.00	150,000.00
Earnest Money Deposit - Various Dairies	3,924,523.00	9,751,359.00
GEB - Power Reservation	1,450.00	1,450.00
GEB - Security Deposit	139,520.00	139,520.00
GIDC - Water Connection	1,000.00	1,000.00
Krish Industries Pvt Ltd - Rent Deposit	1,000,000.00	1,000,000.00
Telephone Deposit	10,500.00	10,500.00
Deposits for Rent-hindustan cables & Wires	51,000.00	51,000.00
Shreenath Petroleum	35,000.00	15,000.00
Deposit Octroi	10,000.00	10,000.00
Deposit - A to Z Indl Co-Op Society Ltd	30,000.00	-
Employees GGCAS A/c Deposit	24,174.40	25,000.00
	11,377,119.40	17,199,048.00

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KRISHNA ALLIED INDUSTRIES PRIVATE LIMITED

CIN No. U74900MH2013PTC248021

NOTES FORMING PART OF BALANCE SHEET AS ON 31st Mar 2019

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TDS Deducted by Party	-	802.00
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Shreenath Petroleum	35,000.00	15,000.00
Deposit Octroi	10,000.00	10,000.00
Deposit - A to Z Indl Co-Op Society Ltd	30,000.00	-
Employees GGCAS A/c Deposit	24,174.40	25,000.00
	11,377,119.40	17,199,048.00

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KRISHNA ALLIED INDUSTRIES PRIVATE LIMITED

CIN No.U74900MH2013PTC248021

NOTE FORMING PART OF PROFIT & LOSS A/C FOR THE PERIOD ENDING ON 31st Mar 2019

PARTICULARS	CURRENT YEAR 2018-19	PREVIOUS YEAR 2017-18
CONSUMPTION OF CONSUMABLES		
Opening stock	1,750,352.26	1,490,120.00
Add: Purchases	7,602,716.99	8,352,187.94
	9,353,069.25	9,842,307.94
Less: Closing Stock	1,555,817.00	1,750,352.26
	7,797,252.25	8,091,955.68
POWER AND FUEL		
Electricity Expenses	2,752,853.00	4,434,920.00
Gas Expense	1,091,661.08	3,227,174.05
	3,844,514.08	7,662,094.05
RENT, RATES & TAXES		
GIDC Revenue Charges	3,802.00	1,180.00
GIDC Notified Tax	71,383.00	75,025.00
Rent Expense	2,707,500.00	2,871,550.00
Rent Expense - Mumbai Office	3,268.00	3,268.00
	2,785,953.00	2,951,023.00
OTHER EXPENSES		
Advertisement Expense	318,011.00	431,280.00
Audit Fees	215,000.00	140,000.00
Books & Periodicals	3,405.67	750.00
Business Promotion Expense	2,849,320.97	3,049,926.95
BIS certification charges	97,880.00	-
Caliberation Charges	53,125.00	5,486.50
Canteen Expenses	483,932.00	517,382.00
Clearing & Forwarding	138,397.50	250,371.00
Computer Hardware & Software Expense	230,654.89	890,673.99
Conveyance Expense	345,237.00	412,228.00
Conference / seminar expense	33,040.00	-
Crane Hire Charges	358,916.67	-
Donation - CSR Spending	1,000,000.00	-
Digital Sign Exp	8,500.00	5,500.00
Discounts & write offs	52,152.82	706,131.80
Donation Exp	81,000.00	45,000.00
Drinking water Charges	214,704.00	160,812.00
Electricity Expenses	108,992.32	101,560.00
Factory Expenses	642,048.39	725,020.59
Freight Inward Charges	2,592,190.00	4,815,938.35
Guest Welfare Expenses	142,778.00	102,086.00
Installation Expenses	3,177,504.00	1,826,619.00
Inspection Charges	128,000.00	-

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KRISHNA ALLIED INDUSTRIES PRIVATE LIMITED

CIN No. U74900MH2013PTC248021

NOTE FORMING PART OF PROFIT & LOSS A/C FOR THE PERIOD ENDING ON 31st Mar 2019

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
	2018-19	2017-18
Internet / Website Expenses	108,917.00	117,005.22
Late Delivery Charges	628,122.00	3,842,333.70
Legal & Professional exps.	2,046,348.00	2,474,153.00
Legal Expenses	117,828.00	-
Loading & Unloading Expenses	564,148.00	1,572,802.00
Local body tax	-	6,640.00
Logding & Boarding Expense	-	4,100.00
Medical Expenses	23,208.00	26,959.00
Membership & Subscription	42,455.00	32,375.00
Merger / Amalgamation exps.	34,709.00	-
Vehicle Expenses	1,554,608.97	1,433,889.34
Office Expense	263,201.00	195,554.00
Other charges	14,097.03	633.08
Packing Expenses	13,740.00	16,512.84
Postage & Courier exps.	192,677.38	367,089.48
Printing & Stationery	423,077.95	611,564.00
Profession Tax	4,900.00	7,400.00
Professional Fees	1,864,941.84	4,080,484.50
Research & Development Expenses	-	2,680.00
Royalty charges	30,441.00	-
Sample Charges	-	1,620.00
Service Tax & cess	-	98,109.08
Security Charges	1,633,449.00	1,804,017.00
Licence fees / certification charges	19,700.00	-
Telephone Expenses	537,838.67	598,126.84
Tender & Registration fees	215,221.08	247,839.96
Testing Expenses	1,086,018.58	3,038,882.50
Transportation Charges	612,917.00	588,466.00
Water Charges	230,904.00	337,313.00
Weightment Charges	18,580.00	14,430.00
	25,556,838.73	35,707,745.72

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