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Independent Auditor's Report

To the Members of SAMPAT ALUMINIUM PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Sampat Aluminium Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2019 and the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The management and Board of directors of the company are responsible for the matters stated in section 134(5) of Companies Act, 2013("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Principles generally accepted in India, including the Accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the asset of the Company and for preventing and detecting frauds and other irregularities ; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls and ensuring their operating effectiveness and 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.

Auditors' 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 the 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 the 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 the internal financial control relevant to the Company's preparation and fair presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls . An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of 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.

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, of the state of affairs of the Company as at 31st March 2019, its profit and cash flows for the year ended on that date.

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2019;
- (b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date, and

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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 it appears from our examination of those books.
 - (c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164(2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
 - (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 explanation given to us

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- (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements, wherever applicable –
- (ii) The Company did not have any long term contracts including derivative contracts as such the question of commenting on any financial foreseeable losses thereon does not arise.
- (iii) There has not been any occasion in case of the company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sum does not arise.

PLACE : AHMEDABAD
DATE : 05/09/2019



For G.P.SHETH & CO.,
CHARTERED ACCOUNTANTS,
Firm Registration No. : 110054W

G.P. Sheth

(CA GAURAV SHETH)
PROPRIETOR
Membership No. : 044130
UDIN: 19044130AAAAAT2319

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2019:

1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

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

2) (a) The management has conducted the physical verification of inventory at reasonable intervals.

b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.

3) In case whrer the Company has granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act,

- a) The terms and conditions of the grant of such lans are not prejudicial to the company’s interest.
- b) The schedule of repayment of principal and interest has been stipulated and the repayment and receipts are regular.
- c) There is no amount overdue

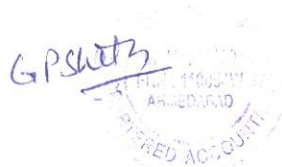
4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and I86 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. **During the year, some of the payments of income tax, service tax and provident funds are deposited with delay. According to the information and explanations given to us, the details of undisputed amounts payable in respect of the above were in arrears as at March 31, 2019 for a period of more than six months from the date on when they become payable are as under.**

VAT	Rs. 271955
Professional Tax	Rs. 77710



b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs and value added tax outstanding on account of any dispute.

(a) The details of unpaid income tax on account of dispute is as under:

Sr. No.	Name of the Statute Nature of the Dues and period to which the amount relates	Amount*	Forum where dispute is pending
1	Income tax Liability in respect of A.Y. 2014-15	81880	CIT Appeal
2	Liability under Gujarat Vat Act for F.Y. 2012-13	1358289	VAT Appeal
3	Income tax Liability in respect of A.Y. 2013-14	843230	CIT Appeal

8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

PLACE : AHMEDABAD
DATE : 05/09/2019



For G.P.SHETH & CO.,
CHARTERED ACCOUNTANTS,
Firm Registration No. : 110054W
G.P. Sheth
(CA GAURAV SHETH)
PROPRIETOR
Membership No. : 044130
UDIN: 19044130AAAAAAT2319

“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of SAMPAT ALUMINIUM PRIVATE LIMITED

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 SAMPAT ALUMINIUM Private Limited (“the Company”) as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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

G.P. SETHI
CHARTERED ACCOUNTANT
FIRM REGISTRATION NO. 4000000000000000
MUMBAI

expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

PLACE : AHMEDABAD
DATE : 05/09/2019



For G.P.SHETH & CO.,
CHARTERED ACCOUNTANTS,
Firm Registration No. : 110054W

G.P. Sheth

(CA GAURAV SHETH)
PROPRIETOR
Membership No. : 044130
UDIN: 19044130AAAAAT2319

SAMPAT ALUMINIUM PVT. LTD.
PROVISIONAL Balance Sheet as at 31st March 2019

(Figures in INR)

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
1	2	3	4
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	10800200	10800200
(b) Reserves and surplus	2	3865219	3122418
3 Non-current liabilities			
(a) Long-term borrowings	3	37984508	40640552
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
4 Current liabilities			
(a) Short-term borrowings	4	30374855	30305882
(b) Trade payables		134918311	158027898
(c) Other current liabilities	5	2098895	10379829
(d) Short-term provisions	6	227986	183549
TOTAL		220269974	253460328
II. ASSETS			
Non-current assets			
1 (a) Fixed assets			
(i) Tangible assets	7	10634796	10860127
(b) Non-current investments			
(c) Deferred tax Assets (Net)		309399	309399
(d) Long-term loans and advances		-	-
(e) Other non-current assets	8	1099345	1052126
2 Current assets			
(a) Current investments		-	-
(b) Inventories	9	107966126	135011202
(c) Trade receivables	10	95293816	96459741
(d) Cash and bank balances	11	3055808	782461
(e) Short-term loans and advances	12	285509	1370898
(f) Other current assets	13	1625175	7614374
TOTAL		220269974	253460328
The notes are integral part of the financial statements			

For, G.P. Sheth & Co
Firm Registration Number : 110054W
Chartered Accountants
G.P. Sheth
Gaurav Sheth
(M No: 44130)

For, Sampat Aluminium Pvt Ltd

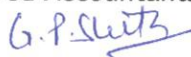
[Signature]
[Signature]
Directors

Date : 05-09-2019
Place: Ahmedabad
UDIN : 19044130AAAAAT2319

SAMPAT ALUMINIUM PVT. LTD.**PROVISIONAL Profit and loss statement for the year ended 31.03.2019**

(Figures in INR)

Particulars	Refer Note No.	Figures for the current reporting period	Figures for the previous reporting period
I. Revenue From Operations	14	622255993	396029822
II. Other income			
III. Total Revenue (I + II)		62 22 55 993	39 60 29 822
IV. <u>Expenses:</u>			
Cost of materials consumed	15	56 16 64 220	41 05 82 369
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	16	37496828	(37931004)
Employee benefits expense	17	21 96 168	21 32 175
Finance costs	18	73 64 473	81 46 906
Depreciation and amortization expense		6 32 782	6 25 561
Other expenses	19	1 21 54 574	1 20 06 001
Prior period expense			
Total expenses		62 15 09 045	39 55 62 008
V Profit before tax (III - IV)		7 46 948	4 67 814
VI Tax expense:			
(1) Current tax		4147.00	0
(2) Deferred tax			
VII Profit (Loss) for the period from continuing operations (V-VI)		7 42 801	4 67 814
VIII Profit (Loss) for the period		7 42 801	4 67 814
IX Earnings per equity share:			
(1) Basic and Diluted		0.69	0.43

For, G.P. Sheth & Co
 Firm Registration Number : 110054W
 Chartered Accountants

 Gaurav Sheth
 (M No: 44130)

For, Sampat Aluminium Pvt Ltd



Directors



Date : 05-09-2019

Place: Ahmedabad

UDIN : 19044130AAAAAT2319

Part III - Notes to Financial Statement

Note 1 Share Capital

(Amount in INR)

Particulars	As at 31 March 2019		As at 31 March 2018	
	Number	Amount	Number	Amount
Authorised Equity Shares of Rs 10/- each	1500000	15000000	1500000	15000000
Issued Equity Shares of Rs 10/- each	1080020	10800200	1080020	10800200
Subscribed & fully Paid up Equity Shares of Rs 10 each fully paid	1080020	10800200	1080020	10800200
Subscribed but not fully Paid up paid up				
Total	1080020	10800200	1080020	10800200

Note 1 (i) Disclosure pursuant to Note no. 6(A)(d) of Part I of Schedule VI to the Companies Act, 1956

Particulars	Equity Shares			
	As at 31 March 2019		As at 31 March 2018	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	1080020	10800200	1080020	10800200
Shares Issued during the year	0	0	0	0
Shares bought back during the year	0	0	0	0
Any other movement (please specify)	0	0	0	0
Shares outstanding at the end of the year	1080020	10800200	1080020	10800200

Note 1 (ii) The company has one class of equity share having par value of 10 per share. Every member holding equity share present in person shall have one vote. The dividend is proposed by directors is subject to approval of shareholders in ensuing annual general meeting. Except in case of interim dividend. In the event of liquidation the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their share holding.

Note 1 Details of shares held by shareholders holding more than 5% of the aggregate shares

Name of Shareholder	Equity Shares			
	As at 31 March 2019		As at 31 March 2018	
	No. of Shares	% of Holding	No. of Shares	% of Holding
SAMPAT HEAVY ENGINEERING LTD.	413200	38.25%	413200	38.25%
DEORA WIRES AND MACHINES PVT LTD	540000	49.99%	540000	49.99%

G.P. Sheth



Note 2 **Reserves & Surplus**

Particulars	As at 31 March 2019	As at 31 March 2018
	Amount	Amount
A. Surplus in Profit & Loss Statement		
Opening balance	2122418	1654604
(+) Net Profit/(Net Loss) For the current year	742801	467814
(+) Transfer from Reserves		
Closing Balance	2865219	2122418
B. General Reserves		
Opening Balance	1000000	1000000
(+) Current Year Transfer		
(-) Written Back in Current Year		
Closing Balance	1000000	1000000
Total	3865219	3122418

Note 3 **Long Term Borrowings**

Particulars	As at 31 March 2019	As at 31 March 2018
	Amount	Amount
Secured		
(A) Term loans		
(a) Union bank of india Term loan	14309374	17517539
(b) Union bank of india Term loan	0	546921
(secured against hypothecation of plant & machinery & mortgage of immovable property of the company)		
(The above loan is guaranteed by Directors & Deora Wire N Machines Pvt. Ltd & Sampat Heavy Eng. Ltd)		
Unsecured		
M/s Atmaram Kalidas (of the above, Nil is guaranteed by Directors)	0	0
(B) Loans and advances from related parties		
Deora finance	21451670	20352628
Terms of Reayment : Repayable after 12 month		
Rate of Interest : nil		
Sanjaybhai V. Deora	1000000	1000000
Terms of Reayment : Repayable after 12 month		
Rate of Interest : Nil		
Sanket Deora	500000	500000
Terms of Reayment : Repayable after 12 month		
Security Deposit	723464	723464
Rate of Interest : Nil		
Total	37984508	40640552

Note 4 **Short Term Borrowings**

Particulars	As at 31 March 2019	As at 31 March 2018
	Amount	Amount
Secured		
(a) Loans repayable on demand		
Union Bank Of India CC A/C	30374855	30305882
(secured against hypothecation of raw materials, WIP & Finished Goods & book debt of the company)		
(The above loan is guaranteed by Directors)		
Total	30374855	30305882

FRN : 11000
AMNERABAD
G.P. Sheth

Note 5 Other Current Liabilities

Particulars	As at 31 March 2019	As at 31 March 2018
	Amount	Amount
Current maturities of long-term debt		
Others Payables		
Audit fees payable	36000	36000
Factory Power & light bill	140585	155363
TDS Payable	3185	4000
PF Payable	3174	3000
Advance against Order	1566236	9794447
Employee Bond	0	10500
Interest on TDS late payment	50	0
Duties and taxes (other than Income tax)		
GST payable	0	26854
VAT / CST payable	271955	271955
Professional tax payable	77710	77710
Total	2098895	10379829

Note 6 Short Term Provisions

Particulars	As at 31 March 2019	As at 31 March 2018
	Amount	Amount
(a) Provision for employee benefits		
Unpaid salary & Wages	224180	179424
Contribution to PF (Employer)	3806	4125
(b) Others - Provision for Income tax	0	0
Total	227986	183549

Note 7 Fixed Assets - As per Sheet

Note 8 Other Non Current Assets

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
	Amount	Amount
Gas Connection Deposit	676500	676500
GEB Security Deposit	422845	375626
Total	1099345	1052126

Note 9 Inventories

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
	Amount	Amount
As certified by the management		
A. Raw Materials and components (Valued at Cost)	93622448	82053021
B. Finished goods (Valued at Cost or market value whichever is lower)	13917920	51414748
Internally manufactured	0	0
C. Fuel Stock (Valued at Cost)	425758	1543433
Total	107966126	135011202

G.P. Verma


Note 10 Trade Receivables

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
	Amount	Amount
Trade receivables outstanding for a period less than six months from the date they are due for payment		
Secured, considered good		
Unsecured, considered good	87688616	95364648
Unsecured, considered doubtful		
	87688616	95364648
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Secured, considered good		
Unsecured, considered good	7605200	1095093
Unsecured, considered doubtful		
	7605200	1095093
	0	
Total	95293816	96459741

Note 11 Cash and Bank balance

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
	Amount	Amount
a. Balances with banks	2987771	95309
b. Cash on hand	68037	687152
Total	3055808	782461

Note 12 Short- term loans and advances

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
	Amount	Amount
A. Loans and advances to related parties	0	0
B. Others		
Secured, considered good		
Unsecured, considered good		
Advance to suppliers	285509	1370898
Total	285509	1370898

G.P. Mittal

 FNN: 110054W
 AHMEDABAD
 PROFESSIONAL ACCOUNTANTS

Note 13 Other Current Assets

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
	Amount	Amount
Advance Tax, TDS & TCS	195463	60597
Income Tax Refundable	295179	295179
Central Excise Duty PLA Balance	0	360
GST paid on Advance Receipt	50856	68856
MAT Credit receivable	354704	265564
Prepaid Insurance	0	33139
Income Tax AY 2013-14 (For Appeal)	93800	0
Vat paid -FY 12-13(appeal)	272000	272000
GST Receivable	363173	6618679
Total	1625175	7614374

Note 14 Revenue From Operations

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
	Amount	Amount
Revenue From Operations		
Sale of products	620109258	396029822
Sale of services	2146735	0
	0	0
Total	622255993	396029822

Note 15 Details of Material Consumed

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
	Amount	Amount
Inventory at the beginning of the year	82053021	64767359
Add: Purchases (Excluding GST & Vat)	564706050	421565953
Add : Rate Difference	0	0
Add / less : Quality Difference	-449464	247602
Less: Inventory at the end of the year	93622448	82053021
Cost of raw material consumed	552687159	404527893
Fuel Expenses	8977061	5896242
Import Clearing Expense	0	158234
Total	561664220	410582369

G.P. Suresh

Note 16 Changes in Stock in trade

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
	Amount	Amount
Opening Balance	51414748	13483744
Less: Closing Balance	13917920	51414748
Total	37496828	-37931004

Note 17 Employee Benefits Expense

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
	Amount	Amount
Salaries and incentives		
Directors remuneration	360000	360000
House Rent Allowance Expenses	0	162104
Office Staff Salary	268817	266343
Provident Fund	38203	29364
Staff Welfare	0	0
Factory Staff Salary	577613	519009
Production Incentives	920235	630349
Conveyance Allowance	0	127713
Bonus Expense	31300	0
Dress Allowance	0	37293
Total	2196168	2132175

Note 18 Finance Cost

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
	Amount	Amount
Interest expense	7390197	8170502
Less : Interest Income - GEB deposit	25724	23596
Total	7364473	8146906

G. P. Shetty
M. No. 01100
FRN: 1100
AUDIT

Note 19 Other Expenses

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
	Amount	Amount
Bank commission	59297	226905
Audit fees	30000	40000
Clearing & Forwarding	0	23400
Consumables Item	319310	356214
Staff Cost	308375	0
Factory Exp.	4392	183000
Factory Power & Light Bill	3460626	3527311
Freight Coolie expenses	2494221	1867494
Interest / late fees - GST	13884	545
Interest for late payment of TDS	5056	468
Insurance Premium	33139	36239
Licence Renewal Charges (GPCB)	50000	0
Motor Cycle Expense (RTO)	12352	0
Job work expenses	0	171135
Kasar-Vatav	17	1633
Legal & Professional Fees	112800	191300
Office Power & Light Bill	0	8830
packing Material Purchase	1328778	2591319
Other Repair & Maintenance	39018	92738
Office Expense	0	40294
Repair & Maintenance	3841270	1651604
SERVICE TAX Exp.	5000	162198
Stationary & Printing Exp.	23787	33118
Telephone Exp.	0	4221
Traveling Exp.	0	8840
Vat Reduction on CST Sales	0	303906
Prior Period A/c	13252	483289
		0
Total	12154574	12006001

Note 19.1 Payments to the auditor as

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
	Amount	Amount
a. auditor	30000	40000
b. for taxation matters	45000	33000
Total	75000	73000

G.P. Shetye


Particulars	Gross Block				Accumulated Depreciation				Net Block			
	Balance as at 1 April	Additions/ (Disposals)	Acquired through business combinations	Revaluation s/ (Impairment s)	Balance as at 31 March	Balance as at 1 April	Depreciation charge for the year	Adjustment due to revaluations	On disposals	Balance as at 31 March	Balance as at 31st March 2018	Balance as at 31st March 2019
Tangible Assets (Not Under Lease)												
LAND	240400				240400	0	0	0	0	0	240400	240400
LAND DEVELOPMENT	200000				200000	0	0	0	0	0	200000	200000
BOREWELL	148867				148867	125369	4465.00			129834	23498	19033
BUIDING	3215225	64260.00	0		3215225	1687906	48416.00			1736322	1527316	1478903
PLANT & MACHINERY	23512549				23576809	15754209	496761.00			16250970	7758340	7325839
PLANT FOUNDATION	704793				704793	462207	15356.00			477563	242586	227230
ELECTRIFICATION	1253740				1253740	930247	30732.00			960979	323493	292761
Electric Motor		250000.00			250000.00		7847.00			7847		242153
TOOLS	329329				329329	201691	8079.00			209770	127638	119559
FURNITURE	206361	0			206361	152635	5104.00			157739	53726	48622
COMPUTER	76545				76545	76545				76545	0	0
Aircondition	51100	42953.00			94053.00	26790	2794.00			29584	24310	64469
PRINTER	23100				23100	14001	576.00			14577	9099	8523
MOTOR	234000				234000	209270	2938.00			212208	24730	21792
TELEVISION	7000				7000	4284	172.00			4456	2746	2544
TRUCK	70000				70000	64245	684.00			64929	5755	5071
FLEX FINGER PRINT	22650				22650	13786	561.00			14347	8664	8303
OFFICE	301000				301000	87723	6761.00			94484	213277	206516
MOTOR CYCLE & SCOOTER	36369	50238.00			86607.00	24964	1536.00			26500	11405	60107
Cooling Tower	65000	0			65000	2029				2029	62971	62971
	0				0	0	0			0	0	0
Total (i)	30698028	407451	0	0	31105479	19837901	632782	0	0	20470683	10860127	10634796
Tangible Assets (Under Lease)												
Total (ii)												
Total (i+ii)	3,06,98,028	4,07,451	0	0	3,11,05,479	1,98,37,901	6,32,782	0	0	2,04,70,683	1,08,60,127	1,06,34,796
Total	3,06,98,028	4,07,451	0	0	3,11,05,479	1,98,37,901	6,32,782	0	0	2,04,70,683	1,08,60,127	1,06,34,796

G.P. Chudas


NOTES FORMING PARTS OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2019

20 ACCOUNTING POLICIES

BASIS OF ACCOUNTING:

The financial statements are prepared under the historical cost convention in accordance with the Accepted Accounting. These financial statements are prepared in accordance with the generally accepted principles in India under the historical cost convention on accrual basis.

FIXED ASSETS

Fixed Assets are stated at their cost of acquisition inclusive of incidental expenses

DEPRECIATION

DEPRECIATION has been provided on Straight Line method.

INVENTORIES

Items of the inventories are valued on the basis given below:

- (a)Stores and Spares,Fuel and Other Consumable-At Cost
- (b)Raw Materials- At Cost
- ©Finished Goods - at cost or market value whichever is lower

GST

GST paid on purchase of goods and GST payable on sale of goods are accounted for under the head current liabilities.

SALES

Sales is exclusive of taxes and duties i.e. GST. The amount of GST is accounted under the head duties and taxes on current liabilities side of balancesheet.

PURCHASE

Purchase is exclusive of GST . The amount of GST are accounted under the head duties and taxes of current liability side of balancsheet.

EMPLOYEE BENEFITS

Leave encashment , Grauity Expenses and other employee benefits are accounted for on cash basis.The accrued liability in this respect has not been ascertained by the company.

G. P. Swati
10/11/2019

21 Previous year's figures have been regrouped/rearranged wherever found necessary.

22 Figures have been rounded of to the nearest rupee for the purpose of presentation

23 The balances of Unsecured loan, sundry creditors & sundry debtors are subject to conformation of respective parties.

24 Related party disclosure

Remuneration to Director - Sanket Deora	3.60 Lacs	3.60 Lacs
Deora Wire N Machines Pvt. Ltd - Purchase	69.02 Lacs	150.75 Lacs
Deora Wire N Machines Pvt. Ltd - Sales	1686.47 Lacs	1280.14 Lacs
Deora Finance - Interest	12.21 Lacs	11.57 Lacs
Sampat Heavy Engineering Ltd - Interest	0.32 Lacs	0.37 Lacs
Sampat Heavy Engineering Ltd - Sale	27.09 Lacs	40.10 Lacs

25 Consumption of imported and indigenous Raw Materials

	Value	%	Value	%
Indigenous	552687159	100%	404527893	100%
Imported	0		0	
26 Value of Import on C.I.F. Basis	0		0	
Expenditure in Foreign Currency	0		0.76	

27 Quantity Details

As per Annexure

For G.P.SHETH & Co.,
CHARTERED ACCOUNTANTS

G.P. Sheth

(CA GAURAV SHETH)

Firm Registration No. : 110054W

Place : Ahmedabad

Date : 05.09.2019

For SAMPAT ALUMINIUM PVT. LTD.,

Apd Sanjay Deora

DIRECTORS

Place : Ahmedabad

Date : 05.09.2019

of the Company

SAMPAT ALUMINIUM PRIVATE LIMITED

Flow Statement for the year ended

31.03.2019

CASH FLOW STATEMENT FOR COMPANIES OTHER THAN FINANCE COMPANIES

Particulars	For the year ended		For the year ended	
	31.3.19	31.3.19	31.3.18	31.3.18
cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		746948		467814
<i>Adjustments for:</i>				
Depreciation and amortisation	632782		625561	
-(Interest income)	0		0	
-(Dividend income)	0		0	
Loss/ (Profit) on sale of asset	0	632782	0	625561
Operating profit / (loss) before working capital changes		1379730		1093375
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	27045076		(54760099)	
Trade receivables	1165925		(10813982)	
Loans & Advances & Other Current Assets	7074588		(2181073)	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	(23109587)		72904385	
Other current liabilities	(8280934)		540285	
Short-term provisions	44437		110774	
Long-term provisions	0		0	
		3939505		5800290
Cash flow from extraordinary items				0
Cash generated from operations		5319235		6893665
Net income tax (paid) / refunds		4147		0
Net cash flow from / (used in) operating activities (A)		5315088		6893665
cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	-407451		(940717)	
Purchase of fa	0		0	
Proceeds from sale of fixed assets	0		0	
Proceeds from sale of long-term investments	0		0	
Loans realised				
- Others	0		0	
Interest received	0		0	
Dividend Received	0		0	
		(407451)		(940717)
Cash flow from extraordinary items				
Net cash flow from / (used in) investing activities (B)		(407451)		(940717)

G.P. [Signature]

Stamp: SAMPAT ALUMINIUM PRIVATE LIMITED, MEDAN, INDONESIA

h flow from financing activities			
Proceeds from issue of equity shares	0	0	
Proceeds/(repayment) from long-term borrowings	-2656044	(7147117)	
Net increase / (decrease) in working capital borrowings	68973	(40725)	
Deposit paid	-47219	(71058)	
Tax on dividend	0	0	
		-2634290	(7258900.00)
Cash flow from extraordinary items			
Net cash flow from / (used in) financing activities (C)		-2634290	(7258900.00)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		2273347	(1305952)
Cash and cash equivalents at the beginning of the year		782461	2088413
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents			
Cash and cash equivalents at the end of the year		3055808	782461

The accompanying Notes Forming Part of Accounts
are an integral Part of the financial Statement

For G.P.SHETH & CO.,
Chartered Accountants

G.P. Sheth

Gaurav P. Sheth
Proprietor

Membership No. 044130

Firm Reg. No. 110054W

Ahmedabad, 5TH Sep. 2019



For SAMPAT ALUMINIUM PVT LTD

Sanjay Deora

DIN No 01010427
Director Sanjay Deora

Sanket Deora

DIN No 01417446
Director Sanket Deora

Ahmedabad, 5TH Sep. 2019