

# Gosar & Gosar

## CHARTERED ACCOUNTANTS

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Mulund (W), Mumbai-400 080.

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### Independent Auditor's Report

To  
The Members of  
**Uravi T & Wedge Lamps Private Limited**

#### 1. Report on the Financial Statements

We have audited the accompanying Financial Statements of **Uravi T & Wedge Lamps Private Limited** ("the Company"), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

#### 2. Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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 also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### 3. Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

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

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and 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 internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

#### 4. 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 31 March 2017 and its Profit and its cash flows for the year ended on that date.

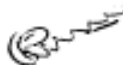
#### 5. Report on Other Legal and Regulatory Requirements

- I. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of Section 143(11) of the Act (hereinafter referred to as the "Order") and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure A", a Statement on the matters specified in paragraphs 3 and 4 of the Order.
- II. 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, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;



- e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164(2) of the Act;
- f) As per the notification dated 13 June 2017, with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, the reporting under this clause is not applicable to the company and
- 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:
- i. The Company has disclosed the impact of pending litigations on the financial position in its financial statements – Refer Note 25 to the financial statements
  - ii. The Company did not have any long-term contracts including derivative contracts having any material foreseeable losses; and
  - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31 March 2017, and
  - iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November 2016 to 30 December 2016. Based on audit procedures and relying on the management representation, we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management- Refer Note 23(m) to the financial statements.

**For Gosar & Gosar**  
Chartered Accountants  
Firm Registration Number 103332W

  
**Dilip K Gosar**  
Partner  
Membership Number 041750  
Mumbai, 03/03/2017



## Annexure - A to the Independent Auditor's Report

Annexure referred to in Paragraph 5(l) under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of **Uravi T & Wedge Lamps Private Limited** on the financial statements for the year ended 31 March 2017, we report that:

- i. a. The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
b. These fixed assets have been physically verified by the management at reasonable intervals and as explained to us, no material discrepancies were noticed on such verification.  
c. The title deeds of immovable properties are held in the name of the company.
- ii. As explained to us, inventory has been physically verified by management at reasonable intervals and the company has maintained proper records of the company. Based on the information given to us, the discrepancies noticed on verification between physical stock and books records were not material.
- iii. According to information and explanations given to us, the Company has not granted any loans, secured or unsecured, to any party covered in the register maintained under Section 189 of the Act.
- iv. In our opinion and according to the information and explanations given to us, the company has complied with provisions of 185 and 186 of the Companies Act, 2013 in respect of the loan given. There are no investments made, guarantees given and securities provided covered under Section 186 of the Companies Act, 2013.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and the rules framed thereunder.
- vi. The Central Government of India has not prescribed the maintenance of cost records under Section 148(1) of the Act.
- vii. According to the records of the Company, examined by us and information and explanations given to us:
  - a) 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 have generally been regularly deposited with the appropriate authorities. There are no undisputed amounts payable in respect of aforesaid dues outstanding as at 31 March 2017 for a period of more than six months from the date they became payable.



- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, details of dues of Income-tax, Sales-tax, Service tax, Duty of Customs, Duty of Excise and Value added tax which have not been deposited as on 31 March 2017 on account of disputes are given below:


Name of the Statute	Nature of the Dues	Forum where Dispute is pending	Order Date	Amount (Rs. in Lacs)
Central Excise Act	EXCESS CENVAT CREDIT	The Customs, Central Excise And Service Tax Appellate Tribunal, West Zonal Bench, Mumbai	24.03.2017	113.33

- viii. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to bank(s). The Company does not have any debenture holder(s)
- ix. In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year.
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have been informed of any such case by the Management.
- xi. According to the records of the Company examined by us, and information and explanations given to us, the managerial remuneration has been paid and provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Act.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company and the Nidhi Rules, 2014 are not applicable to it.
- xiii. In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with related parties are in compliance with Section 188 of Act, where applicable and details have been disclosed in their Financial Statements, as required by the applicable accounting standard. The provisions of Section 177 of the Act are not applicable to the Company.



- xiv. According to the records of the Company examined by us, and information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the records of the Company examined by us, and information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with him.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

**For Gosar & Gosar**  
Chartered Accountants  
Firm Registration Number 103332W

  
**Dilip K Gosar**  
Partner  
Membership Number 041750  
Mumbai, 31<sup>st</sup> 03 | 2017



M/S URAVI T & WEDGE LAMPS PVT. LTD.

BALANCE SHEET AS AT 31ST MARCH 2017

Particulars	Note No.	31-Mar-17	31-Mar-16
<b>I. EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' funds</b>			
(a) Share capital	3	50,000,000	50,000,000
(b) Reserves and surplus	4	58,809,331	48,313,849
<b>2. Non - Current liabilities</b>			
(a) Deferred Tax Liabilities	5	14,387,966	14,305,910
(b) Long-term borrowings	6	1,041,315	7,581,904
<b>3. Current Liabilities</b>			
(a) Short-term borrowings	7	144,492,498	159,158,684
(b) Trade payables	8	8,078,591	12,837,823
(c) Other current liabilities	9	13,134,497	14,400,320
(d) Short-term provisions	10	252,896	218,799
<b>TOTAL</b>		<b>290,197,094</b>	<b>306,817,289</b>
<b>II. ASSETS</b>			
<b>1. Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	11	142,621,440	147,775,977
(ii) Intangible assets		-	-
(iii) Capital Work-in-progress		35,000	-
(b) Non-current investments	12	25,000	25,000
(c) Deferred tax assets		-	-
(d) Long-term loans and advances	13	2,142,675	4,287,621
(e) Other non-current assets		-	-
<b>2. Current assets</b>			
(a) Inventories	14	55,912,55^	68,656,730
(b) Trade receivables	15	81,465,041	77,002,212
(c) Cash and Cash equivalents	16	2,861,250	2,558,919
(d) Short-term loans and advances	17	717,372	1,556,791
(e) Other current assets	18	4,416,762	4,954,039
<b>TOTAL</b>		<b>290,197,094</b>	<b>306,817,289</b>
Notes 1 - 37 form an integral part of financial statements			

As per our Report of even date  
**FOR GOSAR & GOSAR**  
 CHARTERED ACCOUNTANTS  
 Firm Reg. No.:103332W

Dilip K. Gosar  
 Partner  
 Membership No.041750

Place : Mumbai  
 Date : 03/03/2017

For and on behalf of the Board of Directors of  
**URAVI T & WEDGE LAMPS PVT. LTD.**  
 CIN: U31500MH2004PTC145760

Shri Brjesh Aggarwal  
 Director  
 DIN: 00511293

Place : Mumbai  
 Date : 03/03/2017

Shri Niraj Gada  
 Director  
 DIN: 00515932



**M/S URAVI T & WEDGE LAMPS PVT. LTD.**

**STATEMENT OF PROFIT AND LOSS  
FOR THE YEAR ENDING 31ST MARCH, 2017**

Particulars	Note No.	For the year 2016-2017	For the year 2015-2016
I. Revenue from operations	19	290,177,743	294,343,215
ii. Other Income	20	355,151	1,516,991
<b>III. Total Revenue (I + II)</b>		<b>290,532,894</b>	<b>295,860,206</b>
IV. <u>Expenses:</u>			
Cost of materials consumed	21	124,043,784	142,417,861
Purchases of Stock-in-Trade		-	-
Changes in inventories of FG, WIP and Stock in trade	22	9,983,697	(5,261,258)
Employee benefits Expenses	23	68,832,800	67,087,938
Finance Costs	24	16,387,599	21,182,567
Depreciation and Amortization expense	11	14,344,517	14,028,262
Other Expenses	25	41,092,091	40,870,108
<b>Total Expenses</b>		<b>274,684,488</b>	<b>280,325,478</b>
<b>V. Profit before tax (VII- VIII)</b>		<b>15,848,406</b>	<b>15,534,729</b>
VI. <u>Tax expense:</u>			
Provision for Current Tax		3,231,308	3,167,353
Deferred tax		82,056	262,707
Add: MAT Credit Aailed		2,039,559	1,740,002
		<b>5,352,923</b>	<b>5,170,062</b>
<b>VII. Profit (Loss) for the period</b>		<b>10,495,483</b>	<b>10,364,667</b>
VIII. <b>Earnings per Equity share of Rs.10/- each</b>			
Basic		2.10	2.07
Notes 1 - 37 form an integral part of financial statements			

As per our Report of even date  
FOR GOSAR & GOSAR  
CHARTERED ACCOUNTANTS  
Firm Reg. No.:103332W

Dilip K. Gosar  
Partner  
Membership No.041750

Place : Mumbai  
Date : 03/05/2017

For and on behalf of the Board of Directors of  
URAVI T & WEDGE LAMPS PVT. LTD.  
CIN: U31500MH2004PTC145760

Shri Brjesh Aggarwal  
Director  
DIN: 00511293

Place : Mumbai  
Date : 03/05/2017

Shri Niraj Gada  
Director  
DIN: 00515932





# M/S URAVI T & WEDGE LAMPS PVT. LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2017 . . . . Contd.

## 1. Company overview

Uravi T & Wedge Private Limited ('the Company'), incorporated on 19<sup>th</sup> April, 2004, is engaged in the business of manufacturing of wedge & capless types of lamps.

## 2. Significant accounting policies

### A. Basis of preparation of financial statements:

These financial statements have been prepared to comply with all material aspects of applicable accounting principles in India, the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Act. Based on the nature of business and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities. The financial statements are presented in Indian Rupees rounded off to the nearest Rupee.

### B. Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods.

### C. Property, Plant and Equipment

- a) Property Plant and Equipment ('PPE') are stated at cost, less accumulated depreciation and amortisation. Cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use.
- b) Depreciation is provided on the straight line method on all assets based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.
- c) Depreciation on PPE assets added/disposed off /discarded during the year is provided on pro-rata basis.
- d) The cost of fixed assets not ready for their intended use before such date are disclosed under capital work in progress.



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# M/S URAVI T & WEDGE LAMPS PVT. LTD.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2017 . . . Contd.

### D. Investments

Current investments are stated at lower of cost and fair value which is determined on individual investment basis. Long-term investments are stated at cost after deducting provisions made, if any, for diminution in the value which is other than temporary.

### E. Inventories:

Inventories are valued at the lower of cost and net realisable value.

Cost of inventories is computed on a First-in First-out basis.

Costs of purchase consist of the purchase price including duties and taxes (other than those subsequently recoverable by the Company from the taxing authorities), freight inwards and other expenditure directly attributable to the acquisition. Trade discounts, rebates, duty drawbacks and other similar items are deducted in determining the costs of purchase.

### F. Borrowing cost:

Borrowing cost other than those directly attributable to qualifying fixed assets are recognised as an expense in the period in which they are incurred.

### G. Foreign currency transactions:

Foreign currency transactions are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currency existing at the Balance Sheet date are translated at the exchange rate prevailing on that date. All exchange differences are dealt with in the Statement of Profit and Loss.

### H. Employee benefits:

#### Short term employment benefits

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognised as an expense as the related service is rendered by employees.

#### Post-employment benefits

##### a) Defined contribution plan

The Company makes defined contribution to Government Employee Provident Fund, Government Employee Pension Fund, Employee Deposit Linked Insurance, ESI and Superannuation Schemes, which are recognised in the Statement of Profit and Loss.



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# M/S URAVI T & WEDGE LAMPS PVT. LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2017 . . . Contd.

**b) Defined benefit plan**

The Company's liabilities under Gratuity scheme are determined on the basis of actuarial valuation by an independent actuary made at the end of each financial year using the projected unit credit method. Actuarial gains and losses are recognised immediately in the Statement of Profit and Loss as income or expense. Obligation is measured at the present value of estimated future cash flows using a discounted rate that is determined by the reference to market yields at the Balance Sheet date on Government bonds where the terms of the Government bonds are consistent with the estimated terms of the defined benefit obligation. Management considers and presents the non-funded obligation of defined benefit plan as short term liability.

**I. Revenue recognition:**

Revenue from sales is recognised when significant risks and rewards of ownership have been transferred to the buyer which is normally on delivery of goods and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods. Sales are recognized net of sales returns, discounts, sales tax, value added taxes (VAT) and service tax.

Dividend income is recognised when the right to receive the payment is established.

Interest is recognised on time proportion basis.

**J. Taxation:**

Tax expense comprises of current tax and deferred tax.

- a) 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.
- b) The deferred tax for timing differences between the accounting income and taxable income for the year is accounted for using the tax rates and laws that have been substantively enacted as of the Balance Sheet date. Deferred tax assets arising from timing differences are recognised to the extent there is reasonable certainty that these would be realised in future.

Deferred tax assets where there are carried forward losses and unabsorbed depreciation, are recognised only if there is virtual certainty that such deferred tax assets will be realised against future taxable income.

**K. Leases:**

**Operating leases:**

Leases where significant portion of risks and rewards of ownership are retained by the lessor are classified as operating leases and lease rentals thereon are charged to the Statement of Profit and Loss.



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# M/S URAVI T & WEDGE LAMPS PVT. LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2017 . . . Contd.

**L. Provisions, contingent liabilities and assets:**

- a) Provisions are recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not discounted to present value and are determined based on best estimate of the expenditure required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimate.
- b) Contingent liabilities are possible but not probable obligations as on Balance Sheet date, based on the available evidence. Contingent liabilities are disclosed by way of notes to the financial statements. Contingent assets are neither recognised nor disclosed in the financial statements.

**M. Impairment of assets:**

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An asset is treated as impaired when the carrying cost of the assets exceeds its recoverable value, being higher of the asset's net selling price and its value in use. An impairment loss, if any, is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. Reversal of impairment losses recognised in prior years is recorded when there is an indication that the impairment losses recognised for the fixed assets no longer exists or has decreased.

**N. Cash flow statement:**

The Cash flow statement is prepared under the "indirect method" set out in Accounting Standard - 3 notified under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, on "Cash Flow Statements" and presents the cash flows by operating, investing and financing activities of the Company.

Cash and cash equivalents presented in the cash flow statement consist of cash on hand and balance with banks in current and deposit accounts with original maturity of less than 3 months.

**O. Earnings Per Share:**

The basic Earnings Per Share ("EPS") is computed by dividing the net profit / (loss) after tax for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, net profit / (loss) after tax for the year attributable to the equity shareholders and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.



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**M/S URAVI T & WEDGE LAMPS PVT. LTD.**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2017 . . . Contd.

**NOTE NO.3 SHARE CAPITAL**

Particulars	31-Mar-17	31-Mar-16
<b>Authorised Capital</b>		
50,00,000 (50,00,000) Equity Shares of Rs.10/- each	<b>50,000,000</b>	50,000,000
<b>Issued, Subscribed and Paid-up Capital</b>		
50,00,000 (5,00,000) Equity Shares of Rs.10/- each fully paid	<b>50,000,000</b>	50,000,000
<b>TOTAL</b>	<b>50,000,000</b>	50,000,000

a) Details of shareholding in excess of 5%

Name of Share Holders	31-Mar-17		31-Mar-16	
	No. of Shares	%	No. of Shares	%
Niraj Damji Gada	1427690	28.55%	1427690	28.55%
Kaushik Damji Gada	42240	0.84%	42240	0.84%
Damji Manek Gada	360010	7.20%	360010	7.20%
Anil Prakash Aggarwal	578540	11.57%	-	-
Vinay Prakash Agarwal	825000	16.50%	825000	16.50%
Akshay Anil Agarwal	-	-	824000	16.48%
Brijesh Agarwal	424990	8.50%	424990	8.50%
Rakeshkumar Agarwal	424990	8.50%	424990	8.50%
<b>TOTAL</b>	<b>4328920</b>	<b>86.58%</b>	<b>4328920</b>	<b>86.58%</b>

b) The Company has not issued any bonus shares or not issued any shares for consideration other than cash or made buy back during the last five years.

c) Reconciliation of the number of Equity Shares outstanding.

Particulars	31-Mar-17	31-Mar-16
	Numbers of Shares	Numbers of Shares
Number of Shares at the beginning of the Year	5,000,000	5,000,000
Add : Shares Issued	-	-
Number of Shares at the end of the year	<b>5,000,000</b>	5,000,000

d) The Company has only one class of shares issued and paid-up capital referred to as equity shares



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**M/S URAVI T & WEDGE LAMPS PVT. LTD.**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2017 . . . . Contd.

**NOTE NO.4 RESERVES AND SURPLUS**

Particulars	31-Mar-17	31-Mar-16
<b>Profit &amp; Loss Account</b>		
Balance as per last Balance Sheet	46,415,693	36,051,026
Less: Retained Earnings Effect	-	-
Add : Transfer from P& L A/c.	10,495,483	10,364,667
	<u>56,911,175</u>	<u>46,415,693</u>
<b>Capital Reserve</b>		
Balance as per last Balance Sheet	1,898,156	1,898,156
Add : Credit Linked Capital Subsidy	-	-
	<u>1,898,156</u>	<u>1,898,156</u>
<b>TOTAL</b>	<b>58,809,331</b>	<b>48,313,849</b>

**NOTE NO.5 DEFERRED TAX LIABILITIES**

Particulars	31-Mar-17	31-Mar-16
Deferred Tax Liability on account of Depreciation	14,387,966	14,305,910
<b>TOTAL</b>	<b>14,387,966</b>	<b>14,305,910</b>

**NOTE NO.6 LONG-TERM BORROWINGS**

Particulars	31-Mar-17	31-Mar-16
<b>Term Loan From</b>		
HDFC Bank Term Loan - 581	-	4,543,822
<b>Car Loan</b>		
ICICI Bank-White Land Rover	513,963	1,509,164
ICICI Bank-Black Land Rover	527,352	1,528,918
<b>TOTAL</b>	<b>1,041,315</b>	<b>7,581,904</b>



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M/S URAVI T & WEDGE LAMPS PVT. LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2017 . . . Contd.

NOTE NO.7 SHORT-TERM BORROWINGS

Particulars	31-Mar-17	31-Mar-16
<b>Cash Credit Limit From</b>		
HDFC Bank	66,264,066	68,556,713
<b>Term Loan From</b>		
HDFC Bank Term Loan - 087	-	2,898,176
HDFC Bank Term Loan - 581	4,543,822	4,888,168
Buyers Credit Facility from HDFC	14,058,046	20,424,544
<b>Car Loan</b>		
ICICI Bank-White Land Rover	995,201	898,635
ICICI Bank-Black Land Rover	1,001,566	896,724
<b>Loans from Directors</b>	48,804,229	52,338,242
<b>Loans from ShareHolders</b>	8,825,569	8,257,482
<b>TOTAL</b>	<b>144,492,498</b>	<b>159,158,684</b>

Type of Facility	Balance as on March 2017	Balance as on March 2016	Details of security	Interest rate	Terms of Repayment
Cash Credit	66,264,066	68,556,713	Hypothecation of Debtors & Stock	11.75 % p.a	12 Months
Term Loan	4,543,822	12,330,165	Hypothecation of Plant & Machinery	12.00 % p.a	33 Months
Vehicle Loan-1	1,509,164	2,407,799	Hypothecation of Vehicle	10.25 % p.a	55 Months
Vehicle Loan-2	1,528,918	2,425,642	Hypothecation of Vehicle	10.25 % p.a	55 Months

NOTE NO.8 TRADE PAYABLES

Particulars	31-Mar-17	31-Mar-16
(a) Micro and small enterprises (Refer Note 33)	-	-
(b) Others	8,078,591	12,837,823
<b>TOTAL</b>	<b>8,078,591</b>	<b>12,837,823</b>

NOTE NO.9 OTHER CURRENT LIABILITIES

Particulars	31-Mar-17	31-Mar-16
(a) Salary & Wages Payable	2,630,893	2,625,582
(b) Labour Charges Payable	2,276,268	2,734,515
(c) Electricity Charges Payable	862,071	809,780
(d) Other Creditors For Expenses	4,263,175	6,654,326
(e) Statutory Dues Payable	1,935,408	567,537
(f) TDS Payable	1,166,682	1,008,580
<b>TOTAL</b>	<b>13,134,497</b>	<b>14,400,320</b>



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**M/S URAVI T & WEDGE LAMPS PVT. LTD.**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2017 . . . . Contd.

**NOTE NO.10 SHORT-TERM PROVISIONS**

Particulars	31-Mar-17	31-Mar-16
LIC Gratuity Payable	252,896	218,799
<b>TOTAL</b>	<b>252,896</b>	<b>218,799</b>

**NOTE NO.12 NON-CURRENT INVESTMENTS**

Particulars	31-Mar-17	31-Mar-16
<b>Un quoted Fully Paid Equity Shares</b> 2500 shares of Saraswat Co-op Bank Ltd.	<b>25,000</b>	<b>25,000</b>
<b>TOTAL</b>	<b>25,000</b>	<b>25,000</b>

**NOTE NO.13 LONG-TERM LOANS AND ADVANCES**

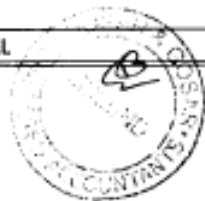
Particulars	31-Mar-17	31-Mar-16
<u>Balances with Tax Authorities</u>		
Income Tax (Net of Provisions of Tax Rs.10809715/- (Rs.11672400/-))	862,685	2,914,208
Security Deposits	1,279,990	1,373,412
<b>TOTAL</b>	<b>2,142,675</b>	<b>4,287,621</b>

**NOTE NO.14 INVENTORIES**

Particulars	31-Mar-17	31-Mar-16
Raw Materials	17,755,342	20,515,822
Semi Finished & Stock in Trade	29,669,912	42,682,486
Finished Goods	8,487,299	5,458,422
<b>TOTAL</b>	<b>55,912,554</b>	<b>68,656,730</b>

**NOTE NO.15 TRADE RECEIVABLES**

Particulars	31-Mar-17	31-Mar-16
<u>Un-Secured Considered Good</u>		
Debts Due for over Six Months	3,751,452	1,997,235
Others	77,713,588	75,004,977
<b>TOTAL</b>	<b>81,465,041</b>	<b>77,002,212</b>



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**M/S URAVI T & WEDGE LAMPS PVT. LTD.**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2017 . . . Contd.

**NOTE NO.16 CASH AND CASH EQUIVALENTS**

Particulars	31-Mar-17	31-Mar-16
Cash on Hand		
In USD	220,509	76,084
In Rs	204,053	314,097
In Rs [At Kathua]	949	1,665
Balance with Bank		
HDFC Bank	20,800	20,700
UCO Bank	5,653	5,967
Indian Overseas Branch (Khadakpada BR)	16,911	20,000
Indian Overseas Branch (Mahim Br)	890,600	2,031,857
DCB Bank	-	7,886
YES Bank	-	75,000
State Bank of Patiala [Kathua]	1,775	5,663
FD with HDFC	1,500,000	-
<b>TOTAL</b>	<b>2,861,250</b>	<b>2,558,919</b>

**NOTE NO.17 SHORT-TERM LOANS AND ADVANCES**

Particulars	31-Mar-17	31-Mar-16
Advances (Unsecured, considered good)		
Advance to Staff	612,115	464,615
Other Advances	105,257	1,092,176
<b>TOTAL</b>	<b>717,372</b>	<b>1,556,791</b>

**NOTE NO.18 OTHER CURRENT ASSETS**

Particulars	31-Mar-17	31-Mar-16
Gold Coins	607,982	607,982
Investments	958,791	1,938,835
Balance With Revenue Authorities	2,423,850	1,950,336
Others	426,139	456,886
<b>TOTAL</b>	<b>4,416,762</b>	<b>4,954,039</b>



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**M/S URAVI T & WEDGE LAMPS PVT. LTD.**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2017 . . . Contd.

**NOTE NO.19 REVENUE FROM OPERATIONS**

Particulars	31-Mar-17	31-Mar-16
<b>A SALE OF PRODUCTS</b>		
Gross Sales	355,048,837	360,630,292
Less: Sales Tax Collection	21,839,943	22,500,728
Less: Sales Return[Net]	1,251,674	392,220
Less: Rebate & Discount	1,730,332	3,312,374
Less: TCS on Scrap	2,007	1,374
	<u>330,224,883</u>	<u>334,423,596</u>
<b>B OTHER OPERATING REVENUES</b>		
Profit on DEPB Licience	404,442	245,094
Excise Refund claimed by Self Credit	2,765,357	2,875,844
Sales Tax Refund	-	110,113
Export Incentive	5,300	130,405
Excess Provision Written Back	17,182	-
Sundry Balance Written Off	1,837	(76,827)
	<u>3,194,118</u>	<u>3,284,630</u>
<b>C LESS: EXCISE DUTY</b>	43,241,258	43,365,010
<b>TOTAL [A+B+C-D]</b>	<b>290,177,743</b>	<b>294,343,215</b>

**NOTE NO.20 OTHER INCOME**

Particulars	31-Mar-17	31-Mar-16
Dividend from Non- Current Investments	3,750	3,750
Interest Received FD & RD	173,746	219,921
Interest Received on Advances	-	1,073,976
Misc Income	168,972	219,344
Interest Received on Electricity Deposit	8,683	-
<b>TOTAL</b>	<b>355,151</b>	<b>1,516,991</b>



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**M/S URAVI T & WEDGE LAMPS PVT. LTD.**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2017 . . . . Contd.

**NOTE NO.21 COST OF MATERIALS CONSUMED**

Particulars	31-Mar-17	31-Mar-16
Opening Stock of Raw Material & Pkg Material(A)	20,515,822	22,507,214
Add: Purchases (B)		
Gross Purchases	126,481,013	144,498,123
Less: Sales Tax Set off	3,617,341	4,113,861
Less: MODVAT Earned	9,840,484	11,121,652
Add : Custom Duty	4,218,399	5,148,774
Add : Clearing & Forwarding	3,359,108	4,502,811
Add : Commission	682,610	1,512,274
	<b>121,283,305</b>	<b>140,426,469</b>
Less:Closing Stock of Raw Material & Pkg Material(C)	17,755,342	20,515,822
<b>TOTAL (A)+(B)-(C)</b>	<b>124,043,784</b>	<b>142,417,861</b>

**NOTE NO.22 CHANGES IN INVENTORIES OF FG, WIP AND STOCK IN TRADE**

Particulars	31-Mar-17	31-Mar-16
<u>CHANGE IN INVENTORY OF WIP &amp; STOCK IN TRADE GOODS</u>		
Opening Stock of WIP & Stock in Trade	42,682,486	14,479,893
Less:Closing Stock of WIP & Stock in Trade	29,669,912	42,682,486
<u>CHANGE IN INVENTORY OF FINISHED GOODS</u>		
Opening Stock of Finished Goods	5,458,422	28,399,757
Less:Closing Stock of Finished Goods	8,487,299	5,458,422
<b>TOTAL</b>	<b>9,983,697</b>	<b>(5,261,258)</b>

**NOTE NO.23 EMPLOYEE BENEFITS EXPENSES**

Particulars	31-Mar-17	31-Mar-16
Salary & Wages [Factory]	50,444,949	49,443,877
Salary & Wages [Marketing]	8,848,991	8,011,187
Staff Welfare	9,939	26,386
Labour Welfare Fund	4,860	5,184
Providend Fund	1,338,461	1,399,981
LIC Gratuity Fund	321,257	249,401
ESIC	492,863	505,044
Gratuity Expenses	-	75,398
Directors Remuneration	7,371,480	7,371,480
<b>TOTAL</b>	<b>68,832,800</b>	<b>67,087,938</b>



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**M/S URAVI T & WEDGE LAMPS PVT. LTD.**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2017 . . . . Contd.

**NOTE NO.24 FINANCE COSTS**

Particulars	31-Mar-17	31-Mar-16
Bank Charges	966,123	1,831,866
Bank Interest	8,072,920	8,318,041
Interest on Excise	89,559	-
Interest on Loan	6,946,585	7,446,855
Interest on Term Loan	956,308	2,565,815
Interest on Car Loan	412,641	586,847
Provision for Loss(Gain) on Foreign Exchange	(1,099,073)	421,602
Interest on Late TDS	1,137	11,540
Interest on Sales Tax	41,398	-
<b>TOTAL</b>	<b>16,387,599</b>	<b>21,182,567</b>

**NOTE NO.25 OTHER EXPENSES**

Particulars	31-Mar-17	31-Mar-16
<b>A. MANUFACTURING EXPENSES</b>		
Electricity Charges	10,549,775	10,491,367
Diesel For Generator	1,350,209	1,076,728
Testing Charges	183,946	362,536
Freight	4,975,934	5,110,809
Rent Paid	1,744,200	1,749,300
Factory Sundry Expenses	1,088,654	951,652
Machinery Repairs & Maintenance	574,660	1,134,543
Loading & Unloading Expenses	274,541	276,453
Technical Consultancy Charges	1,821,500	1,125,000
	<b>22,563,418</b>	<b>22,278,388</b>
<b>B. ADMIN, SELLING &amp; DISTRIBUTION EXPENSES</b>		
Business Promotion	546,371	1,092,884
Bad Debts	17,500	504,700
Computer Expenses/Software	59,405	136,898
Consultancy Charges	4,111,588	2,957,737
Conveyance	750,642	778,130
Courier Charges	31,581	52,222
Donation	700,000	113,501
Festival Expense	316,058	216,801
Housekeeping Charges	36,000	36,000
Internet Charges	36,690	40,783
License Fees	41,079	54,711
Miscellaneous Expenses	684,816	454,868
Printing & Stationery	91,757	218,009
Tea & Refreshment Expenses	842,465	1,004,470
Telephone Expenses	157,952	193,434
Travelling Expenses	1,544,671	1,807,381
Vehicle Expenses	157,053	268,421
Vehicle Hiring Charges	3,518,877	3,569,386
	<b>13,644,506</b>	<b>13,500,335</b>



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**M/S URAVI T & WEDGE LAMPS PVT. LTD.**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2017 . . . . Contd.

Particulars	31-Mar-17	31-Mar-16
<b>C. STATUTORY DUES</b>		
Property Tax	91,941	84,398
Excise Paid	70,566	132,767
Service Tax Paid	367,057	376,429
Sales Tax Paid	476,867	263,759
Profession Tax	2,500	2,500
Penalty on Excise	11,301	-
	<b>1,020,232</b>	<b>859,853</b>
<b>D. OTHER EXPENSES</b>		
Insurance	574,919	561,741
Keyman Insurance	788,895	788,307
Professional Fees	1,514,880	819,445
Repairs & Maintenance	470,551	1,076,570
Loss on sale of Fixed Asset	-	630,163
Office Rent	314,690	235,305
Foreign Exchange Fluctuation	-	-
<u>Auditor's Remuneration</u>		
Statutory Audit	120,000	60,000
Tax Audit	50,000	30,000
Others	30,000	30,000
	<b>3,863,935</b>	<b>4,231,531</b>
<b>TOTAL (A+B+C+D)</b>	<b>41,092,091</b>	<b>40,870,108</b>

**NOTE NO. 26 : CONTINGENT LIABILITIES NOT PROVIDED FOR**

The Company has received Demand Notice from Excise Department amounting to Rs. 1.13 cr. The company has filed appeal before The Customs, Central Excise And Service Tax Appellate Tribunal, West Zonal Bench, Mumbai. The company believes that it has strong legal position against the above disputed claims.

The company has process of evaluating financial impact of pending litigation of financial statements and making necessary provision in terms of prevailing accounting practices.

**NOTE NO. 27 : EARNING PER SHARE (EPS) OF RS.10 EACH**

Particulars	31-Mar-17	31-Mar-16
Basic EPS (Rs.)		
Profit/(Loss) after Tax	10,495,483	10,364,667
Opening Number of Shares	5,000,000	5,000,000
Closing Number of Shares	5,000,000	5,000,000
Weighted Average Number of Shares for Basic EPS	5,000,000	5,000,000
Basic EPS (Rs.)	2.10	2.07



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**M/S URAVI T & WEDGE LAMPS PVT. LTD.**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2017 . . . Contd.

**NOTE NO. 28 : RELATED PARTY TRANSACTIONS UNDER ACCOUNTING STANDARD 18**

Director/ Key Managerial Personnel

Niraj Damji Gada  
Kaushik Damji Gada  
Brijesh Agarwal  
Akshay A. Agarwal

Relatives of Directors

Dina D. Gada, Damji M. Gada, Rachana N. Gada, Harsha K. Gada, Viney Prakash Agarwal, Ved Prakash Agarwal [HUF], Damji M. Gada [HUF], Niraj D. Gada [HUF], Anil Prakash Agarwal [HUF], Kaushik D. Gada [HUF]

Other Related Party Where the Directors and their relatives have Significant Influence

Viney Corporation Limited.

Nature of Transaction	31-Mar-17	31-Mar-16
<b><u>Directors Remuneration</u></b>		
Niraj D. Gada	4,791,480	4,791,480
Kaushik D. Gada	2,580,000	2,580,000
	<b>7,371,480</b>	<b>7,371,480</b>
<b><u>Loan Taken</u></b>		
<b><u>Directors</u></b>		
Niraj D. Gada	2,839,250	11,045,000
Kaushik D. Gada	46,500	-
Akshay Anil Agarwal	-	-
Brijesh Agarwal	-	34,000,000
<b><u>Relatives of Directors</u></b>		
Others	1,000,000	-
	<b>3,885,750</b>	<b>45,045,000</b>
<b><u>Loan Repaid</u></b>		
<b><u>Directors</u></b>		
Niraj D. Gada	11,457,605	15,700,617
Kaushik D. Gada	330,000	1,741,000
Akshay Anil Agarwal	-	16,845,850
<b><u>Relatives of Directors</u></b>		
Anil Prakash Agarwal [HUF]	-	15,943,969
Others	1,316,074	1,570,000
	<b>13,103,679</b>	<b>51,801,436</b>
<b><u>Purchases</u></b>		
Viney Corporation Limited	1,482,103	1,792,676
Others	-	-



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**M/S URAVI T & WEDGE LAMPS PVT. LTD.**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2017 . . . . Contd.**

<b>Sales</b>		
Viney Corporation Limited	<b>33,504,768</b>	34,224,139
<b>Interest Paid</b>		
<b>Directors</b>		
Niraj D. Gada	<b>1,595,927</b>	2,279,948
Kaushik D. Gada	<b>17,301</b>	143,515
Akshay Anil Agarwal	-	764,294
Brijesh Agarwal	<b>4,351,041</b>	2,509,643
<b>Relatives of Directors</b>		
Anil Prakash Agarwal [HUF]		723,376
Viney Prakash Agarwal	<b>648,588</b>	586,816
Others	<b>333,728</b>	439,263
	<b>6,946,585</b>	<b>7,446,855</b>

**Closing Balance**

Nature of Transaction	31-Mar-17	31-Mar-16
<b>Loan Taken From</b>		
<b>Directors</b>		
Niraj D. Gada	<b>8,566,726</b>	15,748,747
Kaushik D. Gada	<b>62,887</b>	330,816
Akshay Anil Agarwal	-	-
Brijesh Agarwal	<b>40,174,616</b>	36,258,679
<b>Relatives of Directors</b>		
Anil Prakash Agarwal (HUF)	-	-
Viney Prakash Agarwal	<b>5,988,633</b>	5,404,904
Others	<b>2,836,936</b>	2,852,578
	<b>57,629,798</b>	<b>60,595,724</b>
<b>Creditors for Goods</b>		
Viney Corporation Limited	<b>2,422,838</b>	1,469,161
<b>Debtors for Goods</b>		
Viney Corporation Limited	<b>9,412,759</b>	6,646,186

Notes : (i) No amount in respect of related parties have been written off/ back during the year.

(ii) Related Party relationship as identified by the management is relied upon by auditors.

**NOTE NO. 29 : DETAILS OF LOANS GIVEN COVERED U/S 186 (4) OF THE COMPANIES ACT, 2013 IS AS UNDER**

- 1) There are no Loan given ,Investments made and no guarantee given and security provided covered with Section 186 of the Companies Act, 2013.



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**M/S URAVI T & WEDGE LAMPS PVT. LTD.**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2017 . . . . Contd.

**30 FOREIGN EXCHANGE EARNINGS & EXPENDITURE (Amount in Rs.)**

<u>Earnings in Foreign Exchange</u>	-	(Previous year NIL)
<u>Expenditure in Foreign Exchange</u>		
Raw Material Purchased	65,005,203	(Previous year Rs. 7,04,02,411/-)
Import of Machinery	6,161,831	(Previous year NIL)
Expenses	42,980	(Previous year Rs. 1,48,244/-)

**31 Defined Benefit Plan**

The Company has funded its gratuity obligation under Group Gratuity Policy managed by LIC.

For the year Ended	31-Mar-17	31-Mar-16
	in Rs.	in Rs.
a) Assumption		
Discount Rate	8%	8%
Salary Escalation	5%	5%

b) Table Showing Changes in Present Value of Obligations

Present value of obligations as at beginning of the year	1,677,479	1,351,058
Interest Cost	134,198	108,085
Current Service Cost	349,510	334,396
Benefits paid	(82,788)	(68,400)
Actuarial (gain)/ loss on obligations	(3,635)	(47,660)
Present value of obligations as at end of the year	2,074,764	1,677,479

c) Table Showing Changes in the fair Value of plan assets

Fair Value of plan assets at beginning of year	1,769,081	1,540,599
Expected return on plan assets	158,816	145,420
Contributions	243,962	151,463
Benefits Paid	(82,788)	(68,400)
Actuarial gain / (loss) on plan assets	-	-
Fair Value of plan assets at the end of year	2,089,071	1,769,081

d) Table showing fair value of plan assets

Fair Value of plan assets at beginning of year	1,769,081	1,540,599
Actual return on plan assets	158,816	145,420
Contributions	243,962	151,463
Benefits Paid	(82,788)	(68,400)
Fair Value of plan assets at the end of year	2,089,071	1,769,081
Funded Status	14,307	91,602
Excess of Actual over estimated return on plan assets	-	-



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**M/S URAVI T & WEDGE LAMPS PVT. LTD.**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2017 . . . Contd.**

e) Actuarial Gain / Loss recognized

Actuarial (gain) / loss for the year - Obligations	3,635	47,660
Actuarial (gain) / loss for the year - Plan Assets	-	-
Actuarial (gain) / loss for the year	(3,635)	(47,660)
Actuarial (gain) / loss recognized in the year	(3,635)	(47,660)

f) The amounts to be recognised in the Balance Sheet and of Profit & Loss

Present value of obligations as at end of the year	2,074,764	1,677,479
Fair value of plan assets as at end of the year	2,089,071	1,769,081
Funded status	14,307	91,602
Net Assets (liability) recognized in Balance Sheet	14,307	91,602

g) Expenses recognized in Statement of Profit & Loss

Current service cost	349,510	334,396
Interest cost	134,198	108,085
Expected return on plan assets	(158,816)	(145,420)
Net actuarial (gain)/ loss recognized in the year	(3,635)	(47,660)
Expenses recognized in statement of Profit and Loss	321,257	249,401

32 The Details of Specified Bank Notes (SBN) as required by MCA notification G.S.R 308(E) dated 30th March 2017 held and transacted during the period 08/11/2016 to 30/12/2016 is provided in the table below:-

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	291,500	129,293	420,793
(+) Permitted receipts	-	351,222	351,222
(-) Permitted payments	-	415,443	415,443
(-) Amount deposited in Banks	291,500	-	291,500
Closing cash in hand as on 30.12.2016	-	65,072	65,072

33 As required by Micro, Small and Medium Enterprises Development Act, 2006 regarding disclosure of unpaid amount towards goods purchased or services received, from Micro, Small and Medium enterprises, we would like to note that the Company is unable to seek the information from its suppliers of goods or services and even it is difficult to identify such parties, hence the details of such parties is not provided in this financial statements. The same has been relied upon by the auditors.



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## M/S URAVI T & WEDGE LAMPS PVT. LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2017 . . . . Contd.

### 34 Leases

i. Significant leasing arrangements:

The Company's significant leasing arrangements are in respect of stores, office premises and godowns taken on lease. Under these arrangements, refundable interest-free deposits have been given. Future lease rental payments are determined on the basis of monthly lease payments as per the agreements.

ii. Lease Rentals recognised in Statement of Profit and Loss for the year and included under Other Expenses in Note 25 aggregates to Rs.17.44 Lacs (Previous Year - Rs. 17.49 Lacs)

35 In the opinion of the Board, the current assets, loans and advances are realisable in the regular course of business at least at values stated in the Balance Sheet. The provision for depreciation and for all known liabilities is adequate and not in excess of the amount reasonably necessary. All Receivables and Payables are certified by management and are subject to confirmation.

36 The particulars of employees as required under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended have not been given as no employee is falling within its purview.


37 Previous year figures are regrouped/ rearranged wherever necessary to confirm to this year's classification.

FOR GOSAR & GOSAR  
CHARTERED ACCOUNTANTS  
Firm Reg. No.:103332W

  
Dilip K. Gosar  
Partner  
Membership No.041750

Place : Mumbai  
Date : 03/09/2017

For and on behalf of the Board of Directors of  
URAVI T & WEDGE LAMPS PVT. LTD.  
CIN: U31500MH2004PTC145760

  
Shri Brjesh Aggarwal  
Director  
DIN: 00511293

Place : Mumbai  
Date : 03/09/2017

  
Shri Niraj Gada  
Director  
DIN: 00515932



M/S URAVI T & WEDGE LAMPS PVT. LTD.

Cash Flow Statement for the year ended 31 March 2017

	Year Ended 31-Mar-2017	Year Ended 31-Mar-16
<b>A Cash Flow from Operating Activities</b>		
Net Profit / (Loss)	15,848,406	15,534,729
Less: Tax Paid	3,219,344	3,063,929
Add: Depreciation	14,344,517	14,028,262
<b>Operating Profit before Working Capital Changes</b>	<b>26,973,578</b>	<b>26,499,062</b>
Adjustments for:		
(Increase)/ Decrease in trade receivables	(4,462,829)	(30,741,809)
(Increase)/ Decrease in Inventories	12,744,176	(3,269,865)
(Increase)/ Decrease in other current assets	1,376,696	5,100,315
Increase/ (Decrease) in trade payables	(4,759,232)	16,814,231
Increase/ (Decrease) in other current liabilities	(1,231,727)	2,533,877
(Increase)/ Decrease in Long term Advances	93,422	659,399
Tax Paid		
<b>Net Cash from Operating Activities</b>	<b>30,734,085</b>	<b>17,595,210</b>
<b>B Cash Flow from Investing Activities</b>		
(Increase)/ Decrease in Fixed Assets	(9,189,980)	(12,014,359)
(Increase)/ Decrease in Capital WIP	(35,000)	(3,720,000)
(Increase)/ Decrease in Long Term Investments	-	-
<b>Net Cash from Investing Activities</b>	<b>(9,224,980)</b>	<b>(15,734,359)</b>
<b>C Cash Flow from Financing Activities</b>		
Proceeds from Issue of Share Capital	-	-
Proceeds of Long term borrowings taken	(6,540,589)	(9,581,703)
Proceeds of Short term borrowings taken	(14,666,186)	(19,565,049)
Proceeds of Capital Subsidy Received	-	-
<b>Net Cash from Financing Activities</b>	<b>(21,206,774)</b>	<b>(29,146,752)</b>
<b>Net Increase/ (Decrease) in Cash or Cash Equivalents</b>	<b>302,331</b>	<b>(19,845,902)</b>
Opening Balance of Cash and Cash Equivalents	2,558,919	22,404,821
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>2,861,250</b>	<b>2,558,919</b>

As per our Report of even date  
**FOR GOSAR & GOSAR**  
 CHARTERED ACCOUNTANTS  
 Firm Reg. No.:103332W

Dilip K. Gosar  
 Partner  
 Membership No.041750

Place : Mumbai  
 Date : 03/09/2017



For and on behalf of the Board of Directors of  
**URAVI T & WEDGE LAMPS PVT. LTD.**  
 CIN: U31500MH2004PTC145760

Shri Brjesh Aggarwal  
 Director  
 DIN: 00511293

Place : Mumbai  
 Date : 03/09/2017

Shri Niraj Gada  
 Director  
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