



P. V. DALAL & CO.
CHARTERED ACCOUNTANTS

Paresh V. Dalal B. Com., F.C.A.
1504/05, YOGI PARADISE-A, YOGI NAGAR, NEW LINK ROAD,
BORIVALI (WEST), MUMBAI-400 091 Tel.: 28997290, Mob.: 98211 66965
Email: pvd_ca@yahoo co.in

INDEPENDENT AUDITORS' REPORT

To
The Members of
Uravi T and Wedge Lamps Limited (Formerly known as Uravi T and Wedge Lamps Private Limited),

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Uravi T and Wedge Lamps Limited (Formerly known as Uravi T and Wedge Lamps Private Limited)** ("the Company"), which comprise the Balance Sheet as at March 31, 2018 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Management is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give 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, 2016. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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.

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,





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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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 2018, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor report) Order, 2016 ("The Order") 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 the "Annexure - A" statement on the matter specified in paragraph 3 & 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 the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
 - (e) On the basis of the written representations received from the directors as on 31st March, 2018 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.





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- (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 other matters to be included in the Auditor's Report and to the best of our information and according to the explanations given to us:
- The company has disclosed the impact of pending litigation on the financial position in its financial statements – Refer Note 25 to the financial statements.
 - The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.



Place: Mumbai

Date :- 10/05/2018

For P V Dalal & CO
Chartered Accountants
FRN: 102049W

PARESH V. DALAL
(PROPRIETOR)
Membership No.033355



P. V. DALAL & CO.

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URAVI T AND WEDGE LAMPS LIMITED
Annexure "A" Auditors' Report

Annexure referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of the Independent Auditor's Report on the Accounts of Uravi T and Wedge Lamps Limited (Formerly known as Uravi T and Wedge Lamps Private Limited)('the company') for the year ended 31st March, 2018.

I) In respect of Fixed Assets:

- (a) The company has maintained the fixed assets register showing full particulars, including quantitative details and situation of fixed assets on the basis of available information.
- (b) As explained to us, all the fixed assets have been physically verified by the management during the year at reasonable intervals, which in our opinion, is reasonable having regard to the size of the company and the nature of assets. No material discrepancies were noticed on such physical verification.
- (c) The title deed of immovable properties are held in the name of the company.

II) In respect of Inventories:

As explained to us, the inventory has been physically verified by the management at regular intervals during the year.

In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of inventory, the Company has maintained proper records of inventory and there were no material discrepancies noticed on physical verification of inventory as compared to the book records.

III) In respect of loans, secured or unsecured, the company has not granted to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.

The company has not granted any loans therefore sub clause (iii) (a), (b) and (c) are not applicable.

IV) According to the information and explanations given to us, the company has complied with the provisions of section 185 & 186 of The Act in respect of loans, investments, guarantees and securities.

V) The company has not accepted deposits, therefore the clause (v) is not applicable.





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VI) We have broadly reviewed the cost records maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under sub section (1) of section 148 of the Companies Act, and are of the opinion that prima facie, the prescribed cost records have been made and maintained as per the documentary evidence provided by the management. We have, however, not made a detailed examination of the records with a view to determining whether they are accurate or complete.

VII) In respect of statutory dues:

(a) According to the information & explanation given to us, the company was generally regular in depositing dues in respect of Employees Provident Fund, Employees State Insurance Fund, Income Tax and other statutory dues with the appropriate authority during the year.

(b) According to records examined by us and the information and explanation given to us, and on the basis of our examination of the records of the company, details of dues in respect of Income Tax, Sales Tax, Duty of Customs, Employees Provident Fund, Employees State Insurance Fund, Duty of Excise and Value added tax which have not been deposited as on 31st March, 2018 on account of disputes are given below

Name of the statute	Nature of the dues	Forum where disputes is pending	Order date	Amount (Rs. In lacs)
Central Excise Act	Excess Cenvat Credit	The Customs, Central Excise and Service Tax Appellate Tribunal West Zone Bench Mumbai	24/03/2017	113.33

VIII) Based on our audit procedures and on the basis of information and explanations given by the management the company has not defaulted in the repayment of dues to bank during the year. Company has no borrowings from financial institutions and Debentures holders.

IX) The company has raised money by the way of initial public offer or further public offer and money raised has been properly applied for the purpose for which those are raised.

X) In our opinion and according to the information and explanations given to us no fraud on or by the Company has been noticed or reported during the year that causes the financial statements to be materially misstated.





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- XI) In our opinion and according to the information and explanations given managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 with Schedule V to the Companies Act, 2013.
- XII) In our opinion the company is not a Chit Fund, Nidhi or Mutual Benefit activity and therefore the provisions of Clause 3(xii) of the said order are not applicable.
- XIII) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and details are disclosed in the Financial statement as per Accounting Standard 18.
- XIV) The company has not made any preferential allotment to parties and companies covered under register maintained under section 42 of the Companies Act, 2013, during the year, therefore the provisions of Clause 3(xiv) of the said order are not applicable.
- XV) In our opinion and according to the information and explanations given to us, company has not entered into any non-cash transaction with directors or persons connected with him as per provision of section 192 of Companies Act, 2013.
- XVI) In our opinion and according to the information and explanations given to us, company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.



Place: Mumbai
Date :- 10/05/2018

For P V Dalal & CO
Chartered Accountants
FRN: 102049W

PARESH V. DALAL
(PROPRIETOR)
Membership No.033355



P. V. DALAL & CO.

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URAVI T AND WEDGE LAMPS LIMITED

Annexure "B" Auditors' Report

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 **Uravi T and Wedge Lamps Limited (Formerly known as Uravi T and Wedge Lamps Private Limited)** ("the Company") as of March 31, 2018 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 (ICAI). 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 Act.

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 deemed to be prescribed under section 143(10) of the Act 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 ICAI. 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.





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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

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- c) 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, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



Place: Mumbai
Date :- 10/05/2018

For P V Dalal & CO
Chartered Accountants
FRN: 102049W

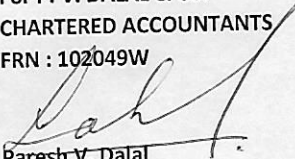
PARESH V. DALAL
(PROPRIETOR)
Membership No.033355

URAVI T & WEDGE LAMPS LTD.
(Formerly known as Uravi T & Wedge Lamps Private Limited)

Cash Flow Statement for the year ended 31 March 2018

	Year Ended 31-Mar-18	Year Ended 31-Mar-17
A Cash Flow from Operating Activities		
Net Profit / (Loss)	3,53,68,709	1,58,48,405
Less: Tax Paid	83,15,068	32,19,344
Add: Depreciation	1,46,44,501	1,43,44,517
Operating Profit before Working Capital Changes	4,16,98,142	2,69,73,578
Adjustments for:		
(Increase)/ Decrease in trade receivables	(1,22,65,845)	(44,62,829)
(Increase)/ Decrease in Inventories	(94,42,647)	1,27,44,176
(Increase)/ Decrease in other current assets	9,01,454	13,76,696
Increase/ (Decrease) in trade payables	10,41,593	(47,59,232)
Increase/ (Decrease) in other current liabilities	18,74,858	(12,31,727)
(Increase)/ Decrease in Long term Advances	(15,80,798)	93,422
Tax Paid		
Net Cash from Operating Activities	2,22,26,757	3,07,34,085
B Cash Flow from Investing Activities		
(Increase)/ Decrease in Fixed Assets	(67,22,064)	(92,24,980)
(Increase)/ Decrease in Capital WIP	-	-
(Increase)/ Decrease in Long Term Investments	-	-
Net Cash from Investing Activities	(67,22,064)	(92,24,980)
C Cash Flow from Financing Activities		
Proceeds from Issue of Share Capital	50,00,000	-
Proceeds from Issue of Shares at Premium	4,30,84,800	-
Proceeds of Long term borrowings taken	(10,41,315)	(65,40,589)
Proceeds of Short term borrowings taken	(78,11,179)	(1,46,66,186)
Net Cash from Financing Activities	3,92,32,306	(2,12,06,774)
Net Increase/ (Decrease) in Cash or Cash Equivalents	5,47,36,998	3,02,331
Opening Balance of Cash and Cash Equivalents	34,72,835	31,70,504
Closing Balance of Cash and Cash Equivalents	5,82,09,833	34,72,835


As per our Report of even date
For P. V. DALAL & Co.
CHARTERED ACCOUNTANTS
FRN : 102049W


Paresh V. Dalal
Proprietor
Membership No. 033355




Place : Mumbai
Date : 10/05/2018

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


Shri Niraj Gada
Chairman, MD & CFO
DIN: 00515932


Shri Kaushik Gada
WTD & CEO
DIN: 00515876


Mrs. Aditi Kamalakar
Company Secretary

Place : Mumbai
Date : 10/05/2018

URAVI T & WEDGE LAMPS LTD.
(Formerly known as Uravi T & Wedge Lamps Private Limited)

BALANCE SHEET AS AT 31ST MARCH 2018

(Figures in Rs.)

Particulars	Note No.	As at 31-03-2018	As at 31-03-2017
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share capital	2	5,50,00,000	5,00,00,000
(b) Reserves and surplus	3	12,84,01,852	5,77,66,902
2. Non - Current liabilities			
(a) Deferred Tax Liabilities	4	1,25,51,092	1,53,93,728
(b) Long-term borrowings	5	-	10,41,315
3. Current Liabilities			
(a) Short-term borrowings	6	13,56,31,522	13,79,51,910
(b) Trade payables	7	2,40,70,928	2,12,19,940
(c) Other current liabilities	8	56,93,460	96,42,678
(d) Short-term provisions	9	21,06,290	2,52,896
TOTAL		36,34,55,144	29,32,69,369
II. ASSETS			
1. Non-current assets			
(a) Fixed assets			
(i) Tangible assets	10	13,47,34,004	14,26,56,440
(ii) Intangible assets		-	-
(iii) Capital Work-in-progress		-	-
(b) Non-current investments	11	6,32,982	6,32,982
(c) Deferred tax assets		-	-
(d) Long-term loans and advances	12	28,60,788	21,06,008
(e) Other non-current assets		-	-
2. Current assets			
(a) Inventories	13	6,53,55,201	5,59,12,554
(b) Trade receivables	14	9,37,30,886	8,14,65,041
(c) Cash and Cash equivalents	15	5,82,09,833	34,72,835
(d) Short-term loans and advances	16	55,10,297	38,26,314
(e) Other current assets	17	24,21,153	31,97,195
TOTAL		36,34,55,144	29,32,69,369

Notes 1 - 36 form an integral part of financial statements

As per our Report of even date
For P. V. DALAL & Co.
CHARTERED ACCOUNTANTS
FRN : 102049W

Paresh V. Dalal
(Proprietor)
Membership No. 033355



Place : Mumbai
Date : 10/05/2018

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

Shri Niraj Gada
(Chairman, MD & CFO)
DIN: 00515932

Shri Kaushik Gada
(WTD & CEO)
DIN: 00515876

Mrs. Aditi Kamalakar
(Company Secretary)

Place : Mumbai
Date : 10/05/2018

URAVI T & WEDGE LAMPS LTD.
(Formerly known as Uravi T & Wedge Lamps Private Limited)

**STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDING 31ST MARCH, 2018**

(Figures in Rs.)

Particulars	Note No.	For the year 2017-2018	For the year 2016-2017
I. Revenue from operations	18	33,97,91,335	29,01,77,743
II. Other Income	19	12,66,732	14,54,224
III. Total Revenue (I + II)		34,10,58,067	29,16,31,966
IV. <u>Expenses:</u>			
Cost of materials consumed	20	15,24,89,416	12,40,43,784
Purchases of Stock-in-Trade		-	-
Changes in inventories of FG, WIP and Stock in trade	21	(27,13,483)	99,83,697
Employee benefits Expenses	22	7,59,55,853	6,88,32,800
Finance Costs	23	1,65,63,294	1,74,86,672
Depreciation and Amortization expense	10	1,46,44,501	1,43,44,517
Other Expenses	24	4,87,49,779	4,10,92,091
Total Expenses		30,56,89,358	27,57,83,562
V. Profit before tax (VII- VIII)		3,53,68,709	1,58,48,405
VI. Tax expense:		78,18,559	53,52,923
VII. Profit (Loss) for the period		2,75,50,150	1,04,95,482
VIII. Earnings per Equity share of Rs.10/- each			
Basic		5.51	2.10
Notes 1 - 36 form an integral part of financial statements			

As per our Report of even date
For P. V. DALAL & Co.
CHARTERED ACCOUNTANTS
FRN : 102049W

P. V. Dalal
Paresh V. Dalal
(Proprietor)
Membership No.033355



Place : Mumbai
Date : 10/05/2018

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

Niraj Gada
Shri Niraj Gada
(Chairman, MD & CFO)
DIN: 00515932

Kaushik Gada
Shri Kaushik Gada
(WTD & CEO)
DIN: 00515876

A. Kamalakar
Mrs. Aditi Kamalakar
(Company Secretary)

Place : Mumbai
Date : 10/05/2018

URAVI T & WEDGE LAMPS LTD.

(Formerly known as Uravi T & Wedge Lamps Private Limited)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2018 . . . Contd.

NOTE NO. 1 : SIGNIFICANT ACCOUNTING POLICIES

A Corporate Information

Uravi T and Wedge Lamps Limited (Formerly known as Uravi T & Wedge Lamps Private Limited) is a Company domiciled in India and incorporated on 19th April, 2004 under the provisions of The Companies Act, 1956. The Company is engaged in manufacturing and distributing Stop and Tail Lamps /Signal Lamps /Indicator Lamps and Wedge Lamps for Two-wheelers, Four-wheelers, Tractors and Industrial applications for various Indian automobile manufacturers.

B Method of Accounting

The financial statements are prepared on going concern basis in accordance with Generally Accepted Accounting Principles in India (Indian GAAP) and comply with in all material respect with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and the relevant provisions of the Companies Act, 2013. 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 statement 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.

C 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 recognised prospectively in current and future periods.

D Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. The Company recognize Sales at fair value of the consideration received net of discounts, rebates, and sales taxes or duty. Sales are inclusive of GST. GST related to sales turnover is presented as a reduction from Gross sales. Other Income is accounted on accrual basis except where receipt of income is uncertain. Interest is recognised on time proportion basis.

E Property, Plant and Equipment

Property Plant and Equipment ('PPE') are stated at cost less accumulated depreciation. Cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use. Subsequent expenditures related to an item of PPE assets are added to its book value only if they increase the future benefits from the existing assets beyond its previously assessed standard of performance.

F Depreciation

Depreciation on tangible fixed assets is provided on written down method based on the useful lives specified in Schedule II of the Companies Act, 2013

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URAVI T & WEDGE LAMPS LTD.
(Formerly known as Uravi T & Wedge Lamps Private Limited)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2018 . . . Contd.

G Foreign Currency Transactions

All monetary items denominated in foreign currency are converted into reporting currency (Indian rupees) at the year-end exchange rate. The exchange differences arising on such conversion and on settlement of the transactions are recognised in the statement of profit and loss. Non-monetary items in terms of historical cost denominated in a foreign currency are reported using the exchange rate prevailing on the date of the transaction.

H Accounting For Tax

- i Provision for Income Tax comprises of Current Tax i.e. tax on taxable income computed as per Income Tax Law applicable for the relevant accounting year.
- ii Provision for deferred taxation is made using the liability method at the current taxation on all timing differences to the extent that is probable that a liability or assets will crystallise as at the balance sheet date, unless there is evidence to the contrary, deferred tax assets pertaining to business loss are only recognised to the extent that there are deferred tax liabilities off setting them.

I Inventories

Raw materials, packing material, have been valued at cost and finished goods have been valued at lower of the cost or net realisable value. Value of Work in progress is comprised of full amount of raw materials required for a product plus the proportionate additional processing cost incurred as each unit progresses through the various manufacturing steps.

Net realizable value is the estimated selling price in ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

J Investments

Investments are classified as Non-Current and Current Investments. Non-Current Investments are stated at its cost. Investments, which are readily realizable and intended to be held for more than 1 year from the date on which investments are made, are classified as Non-Current Investments. However, provision is made for any diminution in the value of the Non-Current Investments, if such decline is other than temporary.

K Employee Benefits

Defined Contribution plans and Short-term employee benefits are recognised as an expense at the undiscounted amount in the statement of profit and loss of the year in which the related service is rendered.

Post-employment and other long-term benefits are recognised as an expense in the statement of profit and loss at the present value of the amounts payable determined using actuarial valuation techniques in the year in which the employee renders services. Actuarial gains and losses are charged to the statement of profit and loss.

Payments to defined contribution retirement benefit schemes are expensed when due.

L Borrowing Cost

Borrowing cost consists of interest and other costs incurred in connection with the borrowing of funds. There is no Borrowing cost attributable to the acquisition of qualifying fixed assets is incurred during the year. All other borrowing cost are charged to profit and loss account.

M 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 in current accounts with the bank.



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URAVI T & WEDGE LAMPS LTD.

(Formerly known as Uravi T & Wedge Lamps Private Limited)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2018 Contd.

N Provisions, Contingent Liabilities & Contingent Assets

A provision is recognised when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources embodying economic benefits. Where no reliable estimate can be made, a disclosure is made as Contingent Liability. A disclosure for contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not; require an out flow of resources. Contingent Assets are neither recognized nor disclosed in the financial statements. When there is a possible or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

NOTE NO.2 SHARE CAPITAL

(Figures in Rs.)

Particulars	As at	
	31-03-2018	31-03-2017
Authorised Capital		
60,00,000 (60,00,000) Equity Shares of Rs.10/- each	6,00,00,000	5,00,00,000
Issued, Subscribed and Paid-up Capital		
55,00,000 (50,00,000) Equity Shares of Rs.10/- each fully paid	5,50,00,000	5,00,00,000
TOTAL	5,50,00,000	5,00,00,000

a) Details of shareholding in excess of 5%

Name of Share Holders	As at		As at	
	31-03-2018		31-03-2017	
	No. of Shares	%	No. of Shares	%
Niraj Damji Gada	927690	16.87%	1427690	28.55%
Damji Manek Gada	360010	6.55%	360010	7.20%
Anil Prakash Aggarwal	-	-	578540	11.57%
Vinay Prakash Agarwal	825000	15.00%	825000	16.50%
Brijesh Agarwal	424990	7.73%	424990	8.50%
Rakeshkumar Agarwal	425000	7.73%	424990	8.50%
TOTAL	2962690	53.88%	4328920	86.58%

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	As at	
	31-03-2018	31-03-2017
	Numbers of Shares	Numbers of Shares
Number of Shares at the beginning of the Year	50,00,000	50,00,000
Add : Shares Issued	5,00,000	-
Number of Shares at the end of the year	55,00,000	50,00,000



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URAVI T & WEDGE LAMPS LTD.
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2018 . . . Contd.

- d) The Company has only one class of shares issued and paid-up capital referred to as equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one voting per share. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in the 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 of their shareholding

NOTE NO.3 RESERVES AND SURPLUS

(Figures in Rs.)

Particulars	As at 31-03-2018	As at 31-03-2017
Profit & Loss Account		
Balance as per last Balance Sheet	5,58,68,746	4,53,73,264
Less: Retained Earnings Effect	-	-
Add : Transfer from P& L A/c.	2,75,50,150	1,04,95,482
	8,34,18,896	5,58,68,746
Share Premium Account		
Share Premium Received	4,50,00,000	-
Less: Share Issue Expenses	19,15,200	-
	4,30,84,800	-
Capital Reserve		
Balance as per last Balance Sheet	18,98,156	18,98,156
	18,98,156	18,98,156
TOTAL	12,84,01,852	5,77,66,902

NOTE NO.4 DEFERRED TAX LIABILITIES

(Figures in Rs.)

Particulars	As at 31-03-2018	As at 31-03-2017
Deferred Tax Liabilities due to :		
Difference in Depreciation on fixed assets	1,25,51,092	1,53,93,728
TOTAL	1,25,51,092	1,53,93,728

NOTE NO.5 LONG-TERM BORROWINGS

(Figures in Rs.)

Particulars	As at 31-03-2018	As at 31-03-2017
From Bank	-	10,41,315
TOTAL	-	10,41,315

NOTE NO.5A SECURITY DETAILS

- a) Note: Secured Long-term Borrowings is secured against Hypothecation of Plant & Machinery and Vehicles and personal guarantees of directors.



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URAVI T & WEDGE LAMPS LTD.
(Formerly known as Uravi T & Wedge Lamps Private Limited)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2018 . . . Contd.

NOTE NO.5B MATURITY PROFILE

(Figures in Rs.)

Particulars	As at	
	31-03-2018	31-03-2017
Within 1 Year	10,49,797	65,40,589
1-2 Years	-	10,41,315
2-3 Years	-	-
Beyond 3 Years	-	-
TOTAL	10,49,797	75,81,904

NOTE NO.6 SHORT-TERM BORROWINGS

(Figures in Rs.)

Particulars	As at	
	31-03-2018	31-03-2017
Borrowings From Bank	9,16,90,552	8,03,22,112
Loans from Directors	4,39,40,971	4,88,04,229
Loans from ShareHolders	-	88,25,569
TOTAL	13,56,31,522	13,79,51,910

Note: Secured Short-term Borrowings is secured against Hypothecation of Debtors & Stock and personal guarantees of directors.

NOTE NO.7 TRADE PAYABLES

(Figures in Rs.)

Particulars	As at	
	31-03-2018	31-03-2017
Trade Payable For Goods	1,20,38,088	1,11,87,533
Trade Payable For Expenses	1,20,32,840	1,00,32,407
(a) Micro and small enterprises (Refer Note 31)	-	-
TOTAL	2,40,70,928	2,12,19,940

NOTE NO.8 OTHER CURRENT LIABILITIES

(Figures in Rs.)

Particulars	As at	
	31-03-2018	31-03-2017
(a) Current Maturities to Long Term Debt	10,49,797	65,40,589
(b) Due To Government Authorities	46,43,663	31,02,090
TOTAL	56,93,460	96,42,678



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URAVI T & WEDGE LAMPS LTD.
(Formerly known as Uravi T & Wedge Lamps Private Limited)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2018 . . . Contd.

NOTE NO.9 SHORT-TERM PROVISIONS

Particulars	(Figures in Rs.)	
	As at 31-03-2018	As at 31-03-2017
LIC Gratuity Payable	5,86,181	2,52,896
Income Tax	15,20,109	-
TOTAL	21,06,290	2,52,896

NOTE NO.11 NON-CURRENT INVESTMENTS

Particulars	(Figures in Rs.)	
	As at 31-03-2018	As at 31-03-2017
Un quoted Fully Paid Equity Shares		
2500 shares of Saraswat Co-op Bank Ltd.	25,000	25,000
Other Investements		
Gold Coins	6,07,982	6,07,982
TOTAL	6,32,982	6,32,982

NOTE NO.12 LONG-TERM LOANS AND ADVANCES

Particulars	(Figures in Rs.)	
	As at 31-03-2018	As at 31-03-2017
<u>Balances with Tax Authorities</u>		
Income Tax	-	8,26,018
Security Deposits	28,60,788	12,79,990
TOTAL	28,60,788	21,06,008

NOTE NO.13 INVENTORIES

Particulars	(Figures in Rs.)	
	As at 31-03-2018	As at 31-03-2017
Raw Materials	2,44,84,508	1,77,55,342
Semi Finished & Stock in Trade	3,41,36,409	2,96,69,912
Finished Goods	67,34,286	84,87,299
TOTAL	6,53,55,203	5,59,12,554

NOTE NO.14 TRADE RECEIVABLES

Particulars	(Figures in Rs.)	
	As at 31-03-2018	As at 31-03-2017
<u>Un-Secured Considered Good</u>		
Debts Due for over Six Months	16,76,405	74,25,750
Others	9,20,54,481	7,40,39,290
TOTAL	9,37,30,886	8,14,65,041



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URAVI T & WEDGE LAMPS LIMITED
 (Formerly known as Uravi T & Wedge Lamps Private Limited)
ASST. YEAR : 2018-2019 [31.3.2018]

NOTE NO.10 : - FIXED ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01-Apr-17	Additions	Deductions during the year	Total 31-Mar-18	As on 01-Apr-17	For the Year	Deductions during the year	Total 31-Mar-18	31-Mar-18	31-Mar-17
Land	62,33,500	-	-	62,33,500	-	-	-	-	62,33,500	62,33,500
Building	1,65,63,464	6,56,980	-	1,72,20,444	31,56,301	5,41,367	-	36,97,669	1,35,22,775	1,34,07,163
Plant & Machinery	16,45,79,780	56,37,978	-	17,02,17,758	5,23,12,530	1,17,31,874	-	6,40,44,403	10,61,73,355	11,22,67,249
Office Equipment	12,77,641	1,45,360	-	14,23,001	9,72,647	1,09,836	-	10,82,483	3,40,518	3,04,994
Electric Installations	27,12,450	-	-	27,12,450	16,53,351	2,42,235	-	18,95,585	8,16,865	10,59,099
Computer	17,79,166	61,868	-	18,41,034	12,91,240	2,60,296	-	15,51,536	2,89,498	4,87,927
Furniture & Fixture	52,53,759	2,19,879	-	54,73,638	27,70,230	5,36,049	-	33,06,279	21,67,358	24,83,529
Vehicles	1,21,56,454	-	-	1,21,56,454	57,43,475	12,22,844	-	69,66,319	51,90,135	64,12,979
TOTAL	21,05,56,214	67,22,064	-	21,72,78,279	6,78,99,775	1,46,44,501	-	8,25,44,275	13,47,34,004	14,26,56,440
Previous Years	20,13,31,233	91,89,982	-	21,05,21,215	5,35,55,256	1,43,44,517	-	6,78,99,773	14,26,56,440	14,77,75,977

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URAVI T & WEDGE LAMPS LTD.
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2018 Contd.

NOTE NO.15 CASH AND CASH EQUIVALENTS

(Figures in Rs.)

Particulars	As at	
	31-03-2018	31-03-2017
(A) Cash on Hand	5,82,284	4,25,511
(B) Balance with Bank		
In Current Account	5,45,77,269	9,35,739
Fixed Deposits with Bank held as Margin Money	13,02,280	3,63,585
Recurring Deposits with Bank	15,00,000	15,00,000
Fixed Deposits with Bank	2,48,000	2,48,000
TOTAL	5,82,09,833	34,72,835

NOTE NO.16 SHORT-TERM LOANS AND ADVANCES

(Figures in Rs.)

Particulars	As at	
	31-03-2018	31-03-2017
Advances (Unecured, considered good)		
Advance to Staff	5,52,900	6,12,115
Other Advances	39,060	1,05,257
Advance to Creditors	49,18,337	31,08,942
TOTAL	55,10,297	38,26,314

NOTE NO.17 OTHER CURRENT ASSETS

(Figures in Rs.)

Particulars	As at	
	31-03-2018	31-03-2017
Accrued Interest	4,79,699	3,47,206
Balance With Revenue Authorities	5,328	24,23,850
Others	19,36,126	4,26,139
TOTAL	24,21,153	31,97,195

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URAVI T & WEDGE LAMPS LTD.
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2018 Contd.

NOTE NO.18 REVENUE FROM OPERATIONS

Particulars	For the year 2017-18	For the year 2016-17
(Figures in Rs.)		
A SALE OF PRODUCTS		
Gross Sales	41,46,83,261	35,50,48,837
Less: Sales Tax Collection	49,17,040	2,18,39,943
Less: Sales Return [Net]	18,75,985	12,51,674
Less: Rebate & Discount	26,31,532	17,30,332
Less: TCS on Scrap	4,927	2,007
	40,52,53,776	33,02,24,883
B OTHER OPERATING REVENUES	9,44,852	31,94,118
C LESS: EXCISE DUTY	1,05,18,795	4,32,41,258
D LESS: GST	5,58,88,498	-
TOTAL [A+B-C-D]	33,97,91,335	29,01,77,743

NOTE NO.19 OTHER INCOME

Particulars	For the year 2017-18	For the year 2016-17
(Figures in Rs.)		
Dividend from Non- Current Investments	7,500	3,750
Interest Received	1,98,237	1,82,429
Misc Income	200	1,68,972
Foreign Exchange Gain	10,60,795	10,99,073
TOTAL	12,66,732	14,54,224

NOTE NO.20 COST OF MATERIALS CONSUMED

Particulars	For the year 2017-18	For the year 2016-17
(Figures in Rs.)		
Opening Stock of Raw Material & Pkg Material(A)	1,77,55,342	2,05,15,822
Add: Purchases (B)		
Gross Purchases	16,57,67,129	12,64,81,013
Less : Tax Input Credit	1,88,23,647	1,34,57,826
Add : Custom Duty	62,71,607	42,18,399
Add : Clearing & Forwarding	42,70,033	33,59,108
Add : Commission	17,33,459	6,82,610
	15,92,18,582	12,12,83,305
Less: Closing Stock of Raw Material & Pkg Material(C)	2,44,84,508	1,77,55,342
TOTAL (A)+(B)-(C)	15,24,89,416	12,40,43,784



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URAVI T & WEDGE LAMPS LTD.
(Formerly known as Uravi T & Wedge Lamps Private Limited)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2018 Contd.

NOTE NO.21 CHANGES IN INVENTORIES OF FG, WIP AND STOCK IN TRADE

Particulars	(Figures in Rs.)	
	For the year 2017-18	For the year 2016-17
<u>CHANGE IN INVENTORY OF WIP & STOCK IN TRADE GOODS</u>		
Opening Stock of WIP & Stock in Trade	2,96,69,912	4,26,82,487
Less:Closing Stock of WIP & Stock in Trade	3,41,36,409	2,96,69,912
<u>CHANGE IN INVENTORY OF FINISHED GOODS</u>		
Opening Stock of Finished Goods	84,87,299	54,58,422
Less:Closing Stock of Finished Goods	67,34,286	84,87,299
TOTAL	(27,13,483)	99,83,697

NOTE NO.22 EMPLOYEE BENEFITS EXPENSES

Particulars	(Figures in Rs.)	
	For the year 2017-18	For the year 2016-17
Salary & Wages	6,58,84,122	5,92,93,940
Staff Welfare	63,704	9,939
Contribution to Provident and Other Funds	26,36,547	21,57,441
Directors Remuneration	73,71,480	73,71,480
TOTAL	7,59,55,853	6,88,32,800

NOTE NO.23 FINANCE COSTS

Particulars	(Figures in Rs.)	
	For the year 2017-18	For the year 2016-17
Bank Charges	15,09,611	9,66,123
Interest on Secured Borrowings	78,30,787	94,41,870
Interest on Unsecured Loan	64,38,378	69,46,585
Interest on Late Payment of Govt. Dues	7,84,518	1,32,094
TOTAL	1,65,63,294	1,74,86,672

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URAVI T & WEDGE LAMPS LTD.
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2018 . . . Contd.

NOTE NO.24 OTHER EXPENSES

Particulars	For the year 2017-18	For the year 2016-17
(Figures in Rs.)		
<u>A. MANUFACTURING EXPENSES</u>		
Electricity Charges	1,18,81,222	1,05,49,775
Diesel For Generator	13,68,683	13,50,209
Freight	59,70,697	49,75,934
Rent Paid	17,44,200	17,44,200
Factory Sundry Expenses	10,28,897	10,88,654
Machinery Repairs & Maintenance	9,64,083	5,74,660
Technical Consultancy Charges	13,01,600	18,21,500
Other Manufacturing Expenses	6,04,682	4,58,487
	2,48,64,064	2,25,63,418
<u>B. ADMIN, SELLING & DISTRIBUTION EXPENSES</u>		
Advance Written Off	59,215	-
Bad Debts	11,52,631	17,500
Business Promotion	1,08,411	5,46,371
Consultancy Charges	38,32,704	41,11,588
Conveyance	8,31,441	7,50,642
Donation	15,88,750	7,00,000
Festival Expense	12,57,479	3,16,058
Tea & Refreshment Expenses	11,09,647	8,42,465
Travelling Expenses	18,50,705	15,44,671
Vehicle Hiring Charges	35,29,147	35,18,877
Other Admin, Selling & Distribution Expenses	13,57,358	12,96,334
	1,66,77,488	1,36,44,506
<u>C. STATUTORY DUES</u>		
Property Tax	92,541	91,941
Excise Paid	3,94,426	70,566
Service Tax Paid	99,001	3,67,057
Sales Tax Paid	14,52,065	4,76,867
GST	1,28,505	-
Profession Tax	2,500	2,500
Penalty on PT/ MVAT Assessment	10,589	-
Penalty on Custom	31,283	-
Penalty on Excise	83,873	11,301
	22,94,783	10,20,232

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URAVI T & WEDGE LAMPS LTD.
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2018 Contd.

Particulars	For the year 2017-18	For the year 2016-17
(Figures in Rs.)		
D. OTHER EXPENSES		
Insurance	5,51,402	5,74,919
Keyman Insurance	6,96,880	7,88,895
Professional Fees	18,94,238	15,14,880
Repairs & Maintenance	10,83,288	4,70,551
Office Rent	3,67,636	3,14,690
Payment to Auditors	3,20,000	2,00,000
	49,13,444	38,63,935
TOTAL (A+B+C+D)	4,87,49,779	4,10,92,091

NOTE NO. 25 : 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.

Details of Contingent Liabilities:

Particulars	As at 31-03-2018	As at 31-03-2017
Bank Guarantee	1,00,000	1,00,000
Buyers Credit	1,40,58,046	2,04,24,544

NOTE NO. 26 : EARNING PER SHARE (EPS) OF RS.10 EACH

The Company reports Earnings per share (EPS) in accordance with Accounting Standard 20 on "Earning Per Share". Basic EPS is computed by dividing the net profit after tax for year by the weighted average number of equity shares outstanding during the year. There was no dilution or fresh issue of equity shares, hence Basic and Diluted EPS are same.

Particulars	As at 31-03-2018	As at 31-03-2017
Basic EPS (Rs.)		
Profit/(Loss) after Tax	2,75,50,150	1,04,95,482
Opening Number of Shares	50,00,000	50,00,000
Closing Number of Shares	55,00,000	50,00,000
Weighted Average Number of Shares for Basic EPS	50,00,000	50,00,000
Basic EPS (Rs.)	5.51	2.10

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URAVI T & WEDGE LAMPS LTD.
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2018 . . . Contd.

NOTE NO. 27 : RELATED PARTY TRANSACTIONS UNDER ACCOUNTING STANDARD 18

Director/ Key Managerial Personnel

Niraj Damji Gada
Kaushik Damji Gada
Brijesh Agarwal
Anant A. Agarwal
Vidyut Shah
Darshita Gandhi

Relatives of Directors

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

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

Viney Corporation Limited.

Nature of Transaction	As at 31-03-2018	As at 31-03-2017
a) With KMP		
Directors Remuneration	73,71,480	73,71,480
Interest on loan	61,10,146	-
Loan Received	1,69,28,035	28,85,750
Repayment of loan	2,64,11,997	1,17,87,605
	5,68,21,658	2,20,44,835
b) With Relatives of KMP		
Interest on loan	3,28,232	-
Loan Received	-	10,00,000
Repayment of loan	88,25,569	13,16,074
Purchases	18,41,762	14,82,103
Sales	6,89,22,893	3,35,04,768
	7,95,90,224	3,73,02,945

Closing Balance

Nature of Transaction	As at 31-03-2018	As at 31-03-2017
a) KMP		
Loans Taken	4,39,40,971	4,88,04,229
b) Relatives of KMP		
Loans Taken	-	88,25,569
Creditors for Goods	15,05,443	24,22,838
Debtors for Goods	1,64,42,163	1,00,27,011

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. 28 : DETAILS OF LOANS GIVEN COVERED U/S 186 (4) OF THE COMPANIES ACT, 2013 IS AS UNDER : -

There are no Loan given ,Investments made and no guarantee given and security provided covered with Section 186 of

29 FOREIGN EXCHANGE EARNINGS & EXPENDITURE (Amount in Rs.)

Earnings in Foreign Exchange

Expenditure in Foreign Exchange

Raw Material Purchased	8,85,87,986	3,81,38,773
Import of Machinery	47,23,920	-
Expenses	1,59,947	1,20,959



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URAVI T & WEDGE LAMPS LTD.
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2018 . . . Contd.

30 Defined Benefit Plan

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

For the year Ended	As at 31-03-2018	As at 31-03-2017
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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	20,74,764	16,77,479
Interest Cost	1,65,981	1,34,198
Current Service Cost	3,52,015	3,49,510
Benefits paid	(1,72,153)	(82,788)
Actuarial (gain)/ loss on obligations	2,52,964	(3,635)
Present value of obligations as at end of the year	26,73,571	20,74,764

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

Fair Value of plan assets at beginning of year	20,89,071	17,69,081
Expected return on plan assets	1,84,779	1,58,816
Contributions	2,74,882	2,43,962
Benefits Paid	(1,72,153)	(82,788)
Actuarial gain / (loss) on plan assets	-	-
Fair Value of plan assets at the end of year	23,76,579	20,89,071

d) Table showing fair value of plan assets

Fair Value of plan assets at beginning of year	20,89,071	17,69,081
Actual return on plan assets	1,84,779	1,58,816
Contributions	2,74,882	2,43,962
Benefits Paid	(1,72,153)	(82,788)
Fair Value of plan assets at the end of year	23,76,579	20,89,071
Funded Status	(2,96,992)	14,307
Excess of Actual over estimated return on plan assets	-	-

e) Actuarial Gain / Loss recognized

Actuarial (gain) / loss for the year - Obligations	(2,52,964)	3,635
Actuarial (gain) / loss for the year - Plan Assets	-	-
Actuarial (gain) / loss for the year	2,52,964	(3,635)
Actuarial (gain) / loss recognized in the year	2,52,964	(3,635)

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

Present value of obligations as at end of the year	26,73,571	20,74,764
Fair value of plan assets as at end of the year	23,76,579	20,89,071
Funded status	(2,96,992)	14,307
Net Assets (liability) recognized in Balance Sheet	(2,96,992)	14,307



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URAVI T & WEDGE LAMPS LTD.
(Formerly known as Uravi T & Wedge Lamps Private Limited)

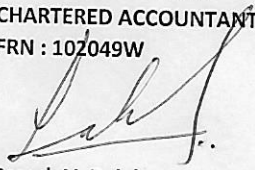
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED March 31, 2018 Contd.

g) Expenses recognized in Statement of Profit & Loss

Current service cost	3,52,015	3,49,510
Interest cost	1,65,981	1,34,198
Expected return on plan assets	(1,84,779)	(1,58,816)
Net actuarial (gain)/ loss recognized in the year	2,52,964	(3,635)
Expenses recognized in statement of Profit and Loss	5,86,181	3,21,257

- 31 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.
- 32 **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 24 aggregates to Rs.17.44 Lacs (Previous Year - Rs. 17.44 Lacs)
- 33 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.
- 34 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.
- 35 **CHANGE IN NAME OF COMPANY**
The Company has changed its name from Uravi T & Wedge Lamps Private Limited to Uravi T & Wedge Lamps Limited vide revised certificate of incorporation dated 16/01/2018.
- 36 Previous year figures are regrouped/ rearranged wherever necessary to confirm to this year's classification.

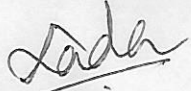
For P. V. DALAL & Co.
CHARTERED ACCOUNTANTS
FRN : 102049W


Paresh V. Dalal
(Proprietor)
Membership No. 033355

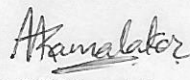


Place : Mumbai
Date : 10/05/2018

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


Shri Niraj Gada
(Chairman, MD & CFO)
DIN: 00515932


Shri Kaushik Gada
(WTD & CEO)
DIN: 00515876


Mrs. Aditi Kamalakar
(Company Secretary)

Place : Mumbai
Date : 10/05/2018