





Deltron Limited

REGD. & HEAD OFFICE : C-120, NARAINA INDUSTRIAL AREA, NEW DELHI -28. INDIA
Phones : 25796150-53 • FAX: 91-11-25795290 • CABLE : 'PREET' NEW DELHI
E-mail : deltron1982@rediffmail.com CIN No : L32109DL1982PLC013838

FORM A

Audited Annual Financial Statements to the Stock Exchanges

1	Name of the Company	DELTRON LIMITED
2	Annual financial statements for the year ended	31 st March, 2014
3	Type of Audit observation	Un-qualified
4	Frequency of observation	N.A.
5	To be signed by: Wholetime Director	 

BOARD OF DIRECTORS

Dr. Gurpreet Singh
Chairman

Mr. Inderdeep Singh
Director

Mr. Kumar Srinivasan
Wholetime Director

Dr. Navin Kumar Kapur
Director

Mr. Swaraj Singh
Director

AUDITORS

M/s Raghu Nath Rai & Co.
9B Mathura Road, Jangpura
New Delhi - 110 014.

REGISTERED OFFICE

C-120, Naraina Industrial Area,
New Delhi - 110 028.
Phones : (011) 25796150-53
Fax : (011) 25795290
Email : deltron1982@rediffmail.com
CIN No.: L32109DL1982PLC013838

Deltron Limited

Deltron Limited, Registered Office – C-120, Naraina Industrial Area, New Delhi – 110 028
Phone No. 25796150-53 Fax No. 25795290, E-mail:deltron1982@rediffmail.com Cin No : L32109DL1982PLC013838

NOTICE

Notice is hereby given that the Thirty Second Annual General Meeting of the shareholders of the Company will be held at Indian National Theatre Trust, Sriram Centre, 4, Safdar Hashmi Marg, New Delhi 110001 on Wednesday the 17th day of September, 2014 at 11:30 a.m. to transact the following business: -

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014, Profit & Loss Account and the Cash Flow Statement for the year ended on that date and the Report of Directors and Auditors thereon.
2. To consider, and if thought fit, to declare dividend.
3. To appoint a Director in place of Mr. Inderdeep Singh (DIN: 00173538), who retires by rotation and being eligible offers himself for reappointment.
4. To appoint Statutory Auditors and to fix their remuneration and for that purpose to pass the following resolution as Ordinary Resolution:-
"RESOLVED THAT pursuant to the provisions of the Companies Act, 2013, M/s Raghu Nath Rai & Co., Chartered Accountants (Firm Regn. No. 000451N) be and are hereby reappointed as Statutory Auditors of the Company to hold office as such until the conclusion of the next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS

5. To consider and, if thought fit, to pass the following resolution as Ordinary Resolution:-
"RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Listing Agreement, Dr. Navin Kumar Kapur (DIN: 03273475) in respect of whom the Company has received notice under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (Five) consecutive years effective from 17/09/2014".
6. To consider and, if thought fit, to pass the following resolution as Ordinary Resolution:-
"RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Listing Agreement, Mr. Swaraj Singh (DIN: 06932584) in respect of whom the Company has received notice under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (Five) consecutive years effective from 17/09/2014".

By order of the Board
For Deltron Limited

New Delhi
28th July, 2014

Kumar Srinivasan
Wholetime Director
Din No. 00173717

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. SUCH PROXY IN ORDER TO BE EFFECTIVE MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE COMMENCEMENT OF THE MEETING. A BLANK PROXY FORM IS ENCLOSED. PROXY SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING.**
 2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is given below and forms part of the Notice.
 3. The Register of Members and Transfer Books shall remain closed from 15/09/2014 to 17/09/2014 (both days inclusive) and Dividend, if any declared, will be paid to those members whose names stand in the register of members as on 17/09/2014.
 4. Members are requested to intimate changes, if any, in their registered address immediately.
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5. Members/ Proxies should bring their attendance slips sent herewith, duly filled in, for attending the meeting. Corporate members shall send a duly certified copy of Board resolution authorizing their representative to attend and vote at the Annual General Meeting.
6. Members are requested to send their queries, if any, in writing so as to reach the Company's registered office at least 10 days before the date of the meeting so that information can be made available at the meeting.
7. Members are requested to contact the Company in respect of the unclaimed/ unpaid dividend declared for the year 2006-07 and onwards. The Company has transferred the unpaid or unclaimed dividends for the financial year 2005-06 on the due date to the Investor Education and Protection Fund (the IEPF) established by the Central Government.
8. SEBI vide its Circular No. CIR/MRD/DP/10/2013 dated March 21, 2013 had mandated the companies to use any of the RBI approved electronic mode of payment such as ECS (Local ECS/ Regional ECS / National ECS), NEFT, RTGS etc. for distribution of dividends and other cash benefits to investors. The Circular also mandated the companies to maintain bank details of investors. Therefore the members are requested to submit their NECS mandate (enclosed) duly signed to the Company at its registered office at the earliest. The NECS facility ensures faster credit of dividend into the Bank account of the shareholders and eliminates the risk of loss of dividend warrants in transit and their fraudulent encashment. At the time of each dividend payment through NECS, the Company shall also send to shareholders an intimation (through e-mail/post) regarding the credit of dividend to their account. In case the Company is unable to remit the dividend through NECS for any reason, then the shareholder(s) shall receive a physical draft/ dividend warrant as per current practice. Members are requested to send the physical NECS mandate, duly filled up and signed, to the Company. Business Reply Envelope enclosed herewith.
9. The Company invites all the members to register their respective E-MAIL ID with the Company by including the same in the NECS Mandate mentioned above in order to receive all communication including Annual Report, Notices etc. from the Company electronically. Alternately, the shareholders are requested to send the following information through e-mail to the Company at deltron1982@rediffmail.com at the earliest giving :-

a) Folio No.

b) Name of First Registered Holder

c) Name of Joint Holder(s)

d) Registered Address

The E-MAIL ID from which the above information is sent by the Shareholder will get registered with the Company. Thereafter, all the communication will be sent to the E-mail ID of the Shareholder.

10. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies of Annual Report to the meeting.
11. Register of Directors and Key Managerial Personnel and their shareholding will be available for inspection at the meeting.
12. Voting through electronic means :-
 1. Pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the revised Clause 35B of the Listing Agreement, the Company is pleased to offer e-voting facility to the members to cast their votes electronically on all business items set forth in this notice through e-voting services provided by Central Depository Services Limited (CDSL).
 2. The Company has appointed Mr. Don Banthia, Practising Company Secretary as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 3. The instructions for members for voting electronically are as under:-
 - i. Log on to the e-voting website www.evotingindia.com
 - ii. Click on "Shareholders" tab.
 - iii. Enter your User ID (Shareholders Folio Number)
 - iv. Enter the Image Verification as displayed and Click on "Login."
 - v. Enter the following details:

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department. Members who have not updated their PAN with the Company will need to enter the first two characters of the first name in CAPITAL Letters excluding special characters followed by the last 8 digits of the folio number. In case, the folio number is less than 8 digits, then enter the applicable number of 0's before the folio number to make it an eight digit number. <u>Example-1</u> : if your name is Rakesh Kumar with folio number 100 then enter RA00000100 in the PAN field. <u>Example-2</u> : If your name is P.K.Shukla with Folio No. 209, then enter PK00000209 in the PAN field.
Dividend Bank Details	Please enter the dividend bank details in order to login. If the details are not recorded with the Company, please enter the number of shares held by you as on 31.07.2014 in the dividend bank details field.

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- vi. After completing the above, click on "SUBMIT" tab.
 - vii. Members then reach the Company selection screen. Select Company name "Deltron Limited" and Click on it to vote.
 - viii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the options "YES/NO" for voting. Select the option "YES" or "NO" as desired. The option "YES" implies that you assent to the Resolution and option "NO" implies that you dissent to the Resolution.
 - ix. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
 - x. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and thereafter modify your vote.
 - xi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - xii. You can also take out a print of the voting done by you by clicking on "Click here to print" option on the Voting page.
 - xiii. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution in PDF format in the system for the scrutinizer to verify the vote.
4. The voting period begins on Wednesday, 10th September, 2014 at 9.00 a.m. and ends on Friday, 12th September, 2014 at 6.00 p.m. During this period shareholders of the Company as on Thursday, 31st July, 2014, being the cut-off date may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 5. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
 6. The scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of atleast two(2) witnesses not in the employment of the Company and will make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
 7. The results of e-voting shall be declared on or after the AGM of the Company. The results declared alongwith the Scrutinizer's Report shall be available on the web-site of CDSL within two days of the passing of the resolutions and communication of the same to BSE Limited.

EXPLANATORY STATEMENT:

Item No. 5:

Dr. Navin Kumar Kapur joined the Board of Directors of the Company on 15-09-2010 and is a Non-Executive Independent Director of the Company since then. In terms of the provisions of Companies Act, 2013 (Act) and Listing Agreement, an Ordinary Resolution for his appointment as an Independent Director of the Company u/s 149 for a period of five years is proposed for the approval of the Shareholders.

Dr. Kapur aged about 65 years has done B.Tech (Electrical Engineering) from IIT Delhi in year 1971 and PhD (Electrical Engineering) also from IIT Delhi in the year 1982. Dr. Kapur has work experience of more than 40 years in the field of Electronics and ancillary fields. Since Sept. 2010, Dr. Kapur is working as Director, Maharaja Surajmal Institute of Technology, Delhi.

In the opinion of the Board, Dr. Kapur fulfills the conditions specified under the Companies Act, 2013 and the Rules made thereunder and the Listing Agreement for appointment as an Independent Director and is independent of the Company's Management. A declaration u/s 149(6) of the Act from Dr. Kapur that he meets the criteria of independence has also been received by the Company.

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The Board of Directors in their meeting held on 28th July 2014 has approved the appointment of Dr. Kapur as an Independent Director u/s 149 of the Act for a period of five years effective from 17/09/2014 subject to the approval of shareholders. The necessary formalities under Section 160 of the Act for proposing the candidature of Dr. Kapur for the office of Director of the Company has been complied with.

Dr. Kapur is neither a Director on the Board nor holds committee memberships in any other Indian Company. A copy of the draft letter for appointment of Dr. Kapur setting out the terms and conditions would be available for inspection by the members without any fee at the Company's registered office on any working day between 10:00 am to 5:00 pm and shall also be available at the meeting.

Except Dr. Kapur, being an appointee, none of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMP are concerned or interested in the Resolution at Item No. 5 of the Notice.

The Board proposes the resolution at item no. 5 for approval of the Shareholders.

Item No. 6:

A proposal was received for the appointment of Mr. Swaraj Singh as an Independent Director of the Company and all necessary formalities under Section 160 of the Act in this regard have been complied with.

Mr. Swaraj Singh aged about 67 years has done his graduation in Metallurgical Engineering from Punjab Engineering College (now PEC University of Technology), Chandigarh in year 1967. Mr. Singh has vast experience of 47 years at various positions in different Companies including as Country Head (Cambodia) in M/s Thakral Bros, Singapore for several years and Senior General Manager in M/s Thakral Computers, Delhi from 1997 till 1999. Mr. Singh is currently working in conjunction with M/s. Healy Brothers, Rhode Island, USA.

In the opinion of the Board, Mr. Singh fulfills the conditions specified under the Companies Act, 2013 and the Rules made thereunder and the Listing Agreement for appointment as an Independent Director and is independent of the Company's Management. A declaration u/s 149(6) of the Act from Mr. Singh that he meets the criteria of independence has also been received by the Company.

The Board of Directors in their meeting held on 28th July 2014 has approved the appointment of Mr. Singh as an Independent Director u/s 149 of the Act for a period of five years effective from 17/09/2014 subject to the approval of Shareholders.

Mr. Singh is neither a Director on the Board nor holds committee memberships in any other Indian Company. A copy of the draft letter for appointment of Mr. Singh setting out the terms and conditions would be available for inspection by the members without any fee at the Company's registered office on any working day between 10:00 am to 5:00 pm and shall also be available at the meeting.

Except Mr. Singh, being an appointee, none of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMP are concerned or interested in the Resolution at Item No. 6 of the Notice.

The Board proposes the resolution at item no. 6 for approval of the shareholders.

By order of the Board
For Deltron Limited

Kumar Srinivasan
Wholetime Director
Din No. 00173717

Date: 28th July 2014
Place: New Delhi

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DIRECTORS' REPORT

The Directors have the pleasure of presenting the Thirty Second Annual Report of your Company for the financial year ended 31st March 2014.

Financial Results

The total income during the year under review was Rs.54.61 lacs. The pre-tax profits were Rs.26.49 lacs after providing for depreciation of Rs.0.11 lacs. A provision of Rs.5.25 lacs has been made for taxation in the current year.

After adjusting for deferred tax, the net profit was Rs.21.44 lacs. No amount has been transferred to General Reserves.

Dividend

The Directors recommend for consideration of the shareholders at the ensuing Annual General Meeting, payment of Dividend @ 5% on equity share for the year ended 31st March 2014.

Outlook

The global economy began its modest recovery in the year 2013-14 with improved demand from OECD economies in the second half of 2013. Although this trend is expected to be maintained in the current year also, however, unemployment, banking fragility and sluggish growth still persist in several European economies. The Global economy grew by 3% in the year 2013 from 3.2% in the year 2012.

Emerging markets like India faced multiple challenges in the year 2013-14. A combination of persistent inflation, fiscal imbalances, external sector vulnerabilities and low investments resulted in sluggish domestic demand growth. Fiscal and monetary initiatives taken by the Indian government and RBI have helped stabilize the financial market conditions, but the domestic macro-economic environment still remains challenging with increasing pressure on margins. The GDP of the country is estimated to grow at 5.5% in the year 2014-15 as compared to 5.0% in 2013-14.

The Company is looking for additional business opportunities as they emerge.

Public Deposits

The Company has no public deposits.

Directors

Mr. Inderdeep Singh (DIN: 00173538), Director will retire by rotation and being eligible, offers himself for re-appointment. The Board of Directors recommends his re-appointment.

Mr. Swaraj Singh (DIN: 06932584) was appointed as Additional Director of the Company in the Board meeting held on 28th July 2014. Mr. Swaraj Singh and Dr. Navin Kumar Kapur (DIN: 03273475) are eligible for appointment as Independent Directors of the Company pursuant to Section 149 of the Companies Act, 2013 and provisions of the Listing Agreement. Their appointment as Independent Directors under the new Act is proposed for approval of the shareholders at the ensuing Annual General Meeting.

Directors' Responsibility Statement

The Directors confirm that in preparation of the annual accounts for the year ended 31st March 2014:-

- I. The applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii. Appropriate accounting policies have been selected and the same have been applied consistently and reasonable and prudent judgments and estimates were made so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss account for year ended March 31st 2014.
- iii. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities.
- iv. The accounts have been prepared on a going concern basis.

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Information relating to Section 217(1)(e) of the Companies Act, 1956 and rules made thereunder.

- i. Conservation of Energy;
The Company did not carry out any manufacturing activity during the year under review. The consumption of electricity continues to be minimal and adequate measures are taken to conserve power.
- ii. Technology Absorption;
The Company has not purchased or acquired any technology during the year under review.
- iii. Research & Development;
The Company is not involved in any Research & Development activities.
- iv. Foreign Exchange Earning & Outgo;
During the year under review, there was no foreign exchange expenditures or earnings

Auditors' Observations

The observations made in Auditors report are self explanatory. As such no further comments under Section 217(3) of the Companies Act, 1956 are required.

Auditors

M/s. Raghu Nath Rai & Co., Chartered Accountants (Firm Regn. No. 000451N), retire at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. They have furnished a certificate to the effect that the proposed re-appointment, if made, will be in accordance with the applicable provisions of the Companies Act, 2013.

Audit Committee

Audit Committee of the Company which was formed pursuant to the provisions of Section 177 of the Companies Act, 2013 consists of Mr. Kumar Srinivasan, Dr. Navin Kumar Kapur and Mr. Sawraj Singh.

Particulars of Employees

The Company has not paid any remuneration attracting the provisions of Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975. Hence, no information is appended to this report.

Acknowledgement

The Directors place on record their sincere appreciation to the Shareholders, Associates, Bankers, Customers, Vendors, Officers and Staff of the Company and seek their continued cooperation and support for the coming years also.

For and on behalf of the Board of Directors

New Delhi
28-07-2014

Gurpreet Singh
Chairman

INDEPENDENT AUDITOR'S REPORT

To the Members of M/s DELTRON LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of DELTRON LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and the 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

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) in the case of the Profit and Loss Account, of the profit for the year ended on that date;
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

- 1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
- 2. As required by section 227(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013;
 - e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the director is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956 and Sub section (2) of section 164 of the Companies Act, 2013.
 - f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For RAGHU NATH RAI & CO.
Chartered Accountants
Firm Regn. No. 000451N

New Delhi
21-05-2014

SAMIR JAIN
Partner
Memb. No. 77010

Deltron Limited

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of M/s Deltron Limited on the accounts of the company for the year ended 31st March, 2014.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
(c) In our opinion and according to the information and explanations given to us, no fixed asset has been disposed during the year and therefore does not affect the going concern assumption.
2. (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.
(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
(c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
3. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Consequently, the provisions of clauses iii (b), iii(c) and iii (d) of the order are not applicable to the Company.
(e) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not taken loans from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Thus sub clauses (f) & (g) are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
5. Based on the audit procedures applied by us and according to the information and explanations provided by the management, the Company did not enter into any contracts or arrangements referred to in section 301 of the Companies Act, 1956, exceeding the value of Five Lacs rupees in respect of any party and in any one financial year.
6. Clause (vi) of CARO, 2003 is not applicable to the Company as the company has not accepted deposits from the public.
7. As per information & explanations given by the management, the Company has an internal audit system commensurate with its size and the nature of its business.
8. Clause 4 (viii) of CARO is not applicable to the company as there is no manufacturing activity during the year.
9. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2014 for a period of more than six months from the date they became payable.
(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
10. The Company does not have any accumulated loss and has not incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.
11. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
12. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit fund or a nidhi /mutual benefit fund/society. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.
14. In our opinion the Company is not a dealer or trader in Shares / Securities / Debentures and other investments.
15. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.
16. Based on our audit procedures and on the information given by the management, we report that the company has not raised any term loans during the year.
17. Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31st March, 2014, we report that no funds raised on short-term basis have been used for long-term investment by the Company.
18. Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment of shares during the year.
19. The Company has not issued any debentures during the period under audit.
20. The Company has not raised any money by public issue during the year.
21. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

As per our report of even date attached
for RAGHU NATH RAI & CO.
Chartered Accountants
Firm Regn. No. 000451N

New Delhi
21-05-2014

SAMIR JAIN
Partner
Memb. No. 77010

Deltron Limited

BALANCE SHEET AS AT 31ST MARCH, 2014

<u>Particulars</u>	<u>Note</u>	<u>As at 31st March 2014</u> (Rs.)	<u>As at 31st March 2013</u> (Rs.)
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2	2,85,00,000	2,85,00,000
(b) Reserves and Surplus	3	4,06,00,583	4,01,23,037
		6,91,00,583	6,86,23,037
2 Non-Current Liabilities			
(a) Long Term Provisions	4	13,27,872	12,71,685
3 Current Liabilities			
(a) Trade Payables	5	1,25,941	1,34,251
(b) Other Current Liabilities	6	9,21,741	8,55,821
(c) Short-Term Provisions	7	46,95,180	41,70,180
		57,42,862	51,60,252
TOTAL		7,61,71,317	7,50,54,974
II. ASSETS			
1 Non-Current Assets			
(a) Fixed Assets			
Tangible Assets	8	3,61,410	3,72,891
(b) Deferred Tax Assets (Net)	9	3,03,604	2,83,246
(c) Long-Term Loans and Advances	10	17,86,289	18,76,289
		24,51,303	25,32,426
2 Current Assets			
(a) Current Investments	11	1,96,18,876	1,67,71,962
(b) Inventories	12	12,000	18,000
(c) Trade Receivables	13	-	2,47,500
(d) Cash and Cash Equivalents	14	4,92,60,979	5,04,92,060
(e) Short-Term Loans and Advances	15	46,72,371	42,25,458
(f) Other Current Assets	16	1,55,788	7,67,568
		7,37,20,014	7,25,22,548
		7,61,71,317	7,50,54,974

See Accompanying Notes to the Financial Statements

As per our report of even date attached
for RAGHU NATH RAI & CO.
Chartered Accountants
Firm Regn. No. 000451N

Gurpreet Singh
Chairman
DIN NO: 00173503

Inderdeep Singh
Director
DIN NO: 00173538

SAMIR JAIN
Partner
Memb. No. 77010
New Delhi
21-05-2014

Kumar Srinivasan
Wholtime Director
DIN NO: 00173717

Navin Kumar Kapur
Director
DIN NO: 03273475

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2014

<u>Particulars</u>	<u>Note</u>	<u>Year Ended</u> <u>31.03.2014</u> (Rs.)	<u>Year Ended</u> <u>31.03.2013</u> (Rs.)
1 Revenue from Operations	17	54,565	3,54,090
2 Other Income	18	54,06,935	60,75,640
3 Total Revenue		54,61,500	64,29,730
4 Expenses :			
Purchases of Stock-in-Trade	19	39,836	3,13,755
Changes in Inventories of Stock-in-Trade	20	6,000	(13,556)
Employee Benefits expenses	21	17,76,744	17,67,734
Finance costs		16,627	35,186
Depreciation and Amortization expense	8	11,481	11,481
Other expenses	22	9,61,444	8,72,535
Total expenses		28,12,132	29,87,135
5 Profit before exceptional items and Tax		26,49,368	34,42,595
6 Exceptional items		-	-
7 Profit before Tax		26,49,368	34,42,595
8 Tax expense:			
Current Tax		5,25,000	6,75,000
Deferred Tax		(20,358)	(22,385)
9 Profit for the period		21,44,726	27,89,980
10 Earnings per equity share:			
Basic / Diluted (Face Value Rs 10 per Share)	26	0.75	0.98

See Accompanying Notes to the Financial Statements

As per our report of even date attached
for RAGHU NATH RAI & CO.
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21-05-2014

Kumar Srinivasan
Wholesale Director
DIN NO: 00173717

Navin Kumar Kapur
Director
DIN NO: 03273475

Deltron Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

	<u>2013-14</u> (Rs.)	<u>2012-13</u> (Rs.)
A. Cash Flow from Operating Activities		
Net Profit before Exceptional items and Tax	26,49,368	34,42,595
Adjustment for :		
Depreciation	11,481	11,481
Gratuity Provision	56,187	62,947
Investment, Rental and Interest Income	(54,06,935)	(60,75,640)
Operating Profit before Working Capital Changes	<u>(26,89,899)</u>	<u>(25,58,617)</u>
Adjustment for :		
Inventories	6,000	(13,556)
Trade & Other Receivables	2,47,500	(54,532)
Trade and other Payables	57,610	(82,688)
Cash from Operations	<u>(23,78,789)</u>	<u>(27,09,393)</u>
Direct Taxes Paid (Net)	<u>(4,53,376)</u>	<u>(6,94,204)</u>
Net Cash from operating activities	<u>(28,32,165)</u>	<u>(34,03,597)</u>
B. Cash Flow from Investing Activities		
Change in Loans and Advances	7,08,243	1,80,508
Interest /Dividend Income	54,06,935	60,75,640
Change in Investments	<u>(28,46,914)</u>	<u>(29,61,809)</u>
Net Cash used in Investing Activities	<u>32,68,264</u>	<u>32,94,339</u>
C. Cash Flow from Financing Activities		
Dividend (inclusive dividend tax) Paid	(16,67,180)	(16,56,172)
Interest Paid	-	-
Net Cash used in Financing Activities	<u>(16,67,180)</u>	<u>(16,56,172)</u>
Net Change in Cash and Cash Equivalents (A+B+C)	<u>(12,31,081)</u>	<u>(17,65,430)</u>
Cash & Cash Equivalents as at 1st April (Opening Balance)	5,04,92,060	5,22,57,490
Cash & Cash Equivalents as at 31st March (Closing Balance)	4,92,60,979	5,04,92,060

Note : Figures in brackets represent Cash Outflows
See Accompanying Notes to the Financial Statements

As per our report of even date attached
for RAGHU NATH RAI & CO.
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SAMIR JAIN
Partner
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21-05-2014

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DIN NO: 00173717

Inderdeep Singh
Director
DIN NO: 00173538

Navin Kumar Kapur
Director
DIN NO: 03273475

Deltron Limited

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

Note No

1. Significant Accounting Policies

a) System of Accounting :

The Company adopts the accrual basis in the preparation of the accounts and the same confirm to the prevalent mandatory accounting standards.

b) Sales :

Sales comprises of sale of goods and services, net of trade discounts and returns. Sale is accounted for after clearance of goods or rendering of services.

c) Employee Benefits :

Company's contribution paid/ payable during the year to provident fund and Employee State Insurance Corporation are recognized in the Profit and Loss Account.

Provision for gratuity has been made on the basis of actuarial valuation done every year using the Projected Unit Credit Method. Leave encashment is not applicable.

d) Investments :

All Long term investments are carried at cost less provision, if any, for decline in other than temporary value of such investments. Current Investments are valued at the lower of cost or fair value.

e) Fixed Assets :

Fixed Assets are capitalized at cost inclusive of expenses.

f) Depreciation :

Depreciation is provided on straight line method at the rates prescribed by Schedule XIV to the Companies Act, 1956, as amended on the original cost of the fixed assets. Depreciation on additions made during the year has been provided on pro-rata basis from the date of purchase. Similarly, for assets sold during the year, depreciation has been provided on pro-rata basis upto the date on which asset was sold.

g) Inventory :

Cost of inventory have been computed to include all costs of purchase and other costs incurred in bringing the inventories to their present location and condition.

i) Finished Goods, Stock-in-Trade and Work-in-Process are valued at cost or market value whichever is lower.

ii) Raw Material and other stocks are valued at cost or market price, whichever is lower.

iii) Slow Moving and Dead Stock are valued at net realisable / scrap value.

h) Taxation :

The current charge for income taxes is calculated in accordance with the relevant tax regulations applicable to the Company. Deferred tax assets and liabilities are recognized for future tax consequences attributable to the timing differences that result between the profit offered for income tax and the profit as per the financial statements. Deferred tax assets and liabilities are measured as per the tax rates/laws that have been enacted or substantively enacted by the Balance Sheet date.

	As at 31st March 2014 (Rs.)	As at 31st March 2013 (Rs.)
2 SHARE CAPITAL		
a) Authorised		
75,00,000 (P.Y. 75,00,000) Equity Shares of Rs 10/- each	7,50,00,000	7,50,00,000
25,00,000 (P.Y. 25,00,000) Preference Shares of Rs 10/- each	2,50,00,000	2,50,00,000
	10,00,00,000	10,00,00,000
b) Issued, Subscribed & Fully Paid up		
28,50,000 (P.Y. 28,50,000) Equity Shares of Rs 10/- each	2,85,00,000	2,85,00,000
	2,85,00,000	2,85,00,000
c) Details of Shareholders holding more than 5% of Shares		
	Nos of Shares	Nos of Shares
Continental Device India Ltd	3,92,693	3,92,693
d) The Company has issued one class of shares i.e., equity shares which enjoy similar rights in respect of voting, payment of dividend and repayment of capital.		
	Nos of Shares	Nos of Shares
e) Reconciliation of number of shares outstanding		
Shares at the beginning of the year	28,50,000	28,50,000
Shares at the end of the year	28,50,000	28,50,000

Deltron Limited

		As at 31st March 2014 (Rs.)	As at 31st March 2013 (Rs.)
3	RESERVES & SURPLUS		
A.	General Reserve	1,89,60,527	1,89,60,527
B.	Share Premium Account	75,20,000	75,20,000
C.	Profit & Loss Account :		
	Opening Balance	1,36,42,510	1,25,19,710
	Add: Profit for the Year	21,44,726	27,89,980
	Less: Proposed Dividend	14,25,000	14,25,000
	Less: Tax on Proposed Dividend	2,42,180	2,42,180
		<u>1,41,20,056</u>	<u>1,36,42,510</u>
		<u>4,06,00,583</u>	<u>4,01,23,037</u>
4	LONG TERM PROVISIONS		
	Provision for Employee Benefits	13,27,872	12,71,685
		<u>13,27,872</u>	<u>12,71,685</u>
5	TRADE PAYABLE		
	Trade payable - others	1,25,941	1,34,251
		<u>1,25,941</u>	<u>1,34,251</u>
	Total dues of Micro & Small enterprises outstanding for more than the stipulated period is NIL		
6	OTHER CURRENT LIABILITIES		
	Unpaid Dividend	5,59,288	5,17,526
	Income Received in Advance	20,550	18,638
	Others- Security Deposit	1,25,000	1,06,500
	- Employee	1,10,859	1,08,830
	- Statutory Dues	24,272	23,876
	- Expenses	81,772	80,451
		<u>3,41,903</u>	
		<u>9,21,741</u>	<u>8,55,821</u>
7	SHORT TERM PROVISION		
	Proposed Dividend	14,25,000	14,25,000
	Dividend Tax	2,42,180	2,42,180
	Provision for Income Tax	30,28,000	25,03,000
		<u>46,95,180</u>	<u>41,70,180</u>

8 **FIXED ASSETS**

TANGIBLE ASSETS

(Amount in Rs)

	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 31.03.2013	Addition	Deduction /ADJ.	AS AT 31.03.2014	AS AT 31.03.2013	FOR THE YEAR	ADJ.	AS AT 31.03.2014	AS AT 31.03.2014	AS AT 31.03.2013
Building	6,09,173	-	-	6,09,173	2,56,516	9,930	-	2,66,446	3,42,727	3,52,657
Furniture	24,500	-	-	24,500	4,266	1,551	-	5,817	18,683	20,234
Total	6,33,673	-	-	6,33,673	2,60,782	11,481	-	2,72,263	3,61,410	3,72,891
Previous year	6,33,673	-	-	6,33,673	2,49,301	11,481	-	2,60,782	3,72,891	3,84,372

Deltron Limited

<u>NON CURRENT ASSETS</u>		As at 31st March 2014 (Rs.)	As at 31st March 2013 (Rs.)
9	DEFERRED TAX ASSETS		
	(a) Deferred Tax Assets		
	Provision for Employee Benefit	4,10,313	3,92,951
	(b) Deferred Tax Liabilities		
	Fixed Assets	1,06,709	1,09,705
	Deferred Tax Asset (Net)	3,03,604	2,83,246
10	LONG TERM LOANS & ADVANCES		
	(Unsecured considered good)		
	Capital Advances	9,37,598	9,37,598
	Security Deposit	2,11,285	2,11,285
	Other Loans & Advances	6,37,406	7,27,406
		17,86,289	18,76,289
11	<u>CURRENT INVESTMENT - (UN-QUOTED)</u>		
	(Non Trade - at lower of cost or fair value)		
	INVESTMENT IN MUTUAL FUNDS		
	- DWS TREASURY FUND	30,02,760	40,00,000
	27,357.513 (PY- 36,443.149) units of Rs 100 each		
	- KOTAK FLOATER LONG TERM -GP	32,65,822	34,00,000
	180,735.700 (PY- 188,161.332) units of Rs 10 each		
	- PRINCIPAL INCOME FUND -ST PLAN	25,00,000	25,00,000
	154,716.374 (PY- 154,716.374) units of Rs 10 each		
	- UTI LIQUID SHORT TERM PLAN	20,00,000	20,00,000
	127,221.607 (PY- 127,221.607) units of Rs 10 each		
	- TEMPLETON ULTRA SHORT BOND FUND SIP -G	73,00,000	-
	453,833.157 (PY- NIL) units of Rs 10 each		
	- RELIANCE MONEY MANAGER	15,50,294	-
	907,703 (PY- NIL) units of Rs 1000 each		
	- RELIANCE ST FUND	-	18,71,962
	NIL (PY- 302,426.322) units of Rs 10 each		
	- HDFC HIGH INTEREST FUND - ST PLAN	-	30,00,000
	NIL (PY- 134,021.309) units of Rs 10 each		
	Total	1,96,18,876	1,67,71,962
	Aggregate Value of Unquoted Investments	1,96,18,876	1,67,71,962
	<u>CURRENT ASSETS</u>		
12	INVENTORIES		
	Stock-in-Trade	12,000	18,000
		12,000	18,000
13	TRADE RECEIVABLE		
	Unsecured considered good		
	More than six months	-	-
	Others - less than six months	-	2,47,500
		-	2,47,500

Deltron Limited

	As at 31st March 2014 (Rs.)	As at 31st March 2013 (Rs.)
14 CASH AND CASH EQUIVALENTS		
Cash in Hand	1,000	4,800
Balances with Banks in:		
- Current Account	3,05,626	2,23,963
- Fixed Deposits*	4,83,93,151	4,97,42,721
Other Bank Balances :		
- Unpaid Dividend Account	5,61,202	5,20,576
	<u>4,92,60,979</u>	<u>5,04,92,060</u>
*Fixed Deposit includes deposits for periods exceeding three months and deposit of Rs 90,000 (Previous year Rs 14,00,000) with maturity of more than 12 months.		
15 SHORT TERM LOAN AND ADVANCES		
(Unsecured considered good)		
Advance Income tax	46,28,760	41,75,384
Advances to :		
- Employee	2,000	1,100
- Others	41,611	48,974
	<u>46,72,371</u>	<u>42,25,458</u>
16 OTHER CURRENT ASSETS		
(Unsecured considered good)		
Claims Recoverable	4,638	4,638
Interest accrued on Deposits	1,51,150	7,62,930
	<u>1,55,788</u>	<u>7,67,568</u>
17 REVENUE FROM OPERATIONS		
Sale of Electronic Products	50,065	3,38,140
Others	4,500	15,950
	<u>54,565</u>	<u>3,54,090</u>
18 OTHER INCOME		
Interest Income	41,33,132	51,90,175
Rental Income	2,55,879	2,23,656
Gain on sale of Investments (Net)	10,17,924	6,61,809
	<u>54,06,935</u>	<u>60,75,640</u>
19 PURCHASE OF STOCK IN TRADE		
Electronic Products	36,465	3,07,884
Others	3,371	5,871
	<u>39,836</u>	<u>3,13,755</u>
19.1 CIF VALUE OF IMPORTS		
Raw Material, Components, Stock-in Trade	Nil	Nil
20 CHANGE IN INVENTORY OF STOCK IN TRADE		
Opening Stock	18,000	4,444
Less: Closing Stock	12,000	18,000
(Increase)/ Decrease in stocks	<u>6,000</u>	<u>(13,556)</u>

Deltron Limited

	As at 31st March 2014 (Rs.)	As at 31st March 2013 (Rs.)
21 EMPLOYEE BENEFIT EXPENSES		
Salaries, Wages, etc	15,80,666	15,75,799
Contribution to ESI, PF & FPF	1,29,584	1,26,111
Staff Welfare	66,494	65,824
	17,76,744	17,67,734
22 OTHER EXPENSES		
Rates & Taxes	9,163	7,136
Printing & Stationery	1,11,954	1,00,193
Facility Charges	1,01,124	1,01,124
Insurance	48,974	29,629
Legal, Professional & Consultancy Charges	3,05,092	2,98,405
Repairs - Building	83,396	34,000
Miscellaneous Expenses	3,01,741	3,02,048
	9,61,444	8,72,535
22.1 Expenditure in Foreign currency	Nil	Nil
22.2 Expenditure on Research and Development	Nil	Nil
22.3 Auditors Remuneration - Included under Legal, Professional & consultancy charges Audit fee	78,652	78,652
23 Interest Capitalised during the year	Nil	Nil
24 Earning in Foreign currency	Nil	Nil
25 Remittance in Foreign Currency Dividend payment to 4 Non resident Shareholders on 43,300 Equity shares for year 2012-13(43,300 for 2011-12)	21,650	21,650
26 Earning Per Equity Share is calculated as per AS 20 issued by the Institute of Chartered Accountants of India as under :		
Numerator : Profit After Tax	21,44,726	27,89,980
Denominator: Weighted Average No of Equity Shares	28,50,000	28,50,000
Nominal Value of Share	10	10
Earning per share (Basic and Diluted)	0.75	0.98
27 Capital Advance - payment made to HSIDC for purchase of land, the possession of which has not been given to the Company as the HSIDC is in dispute over the title of the said land with the Defence Authorities.		
28 Segment reporting is not applicable to the Company.		
29 Related Party Disclosures :		
Information about Related Party		
<u>Sr. No</u>	<u>Related Party</u>	<u>Relationship</u>
a)	Group Companies	
1.	Continental Device India Limited	Group Company
2.	Delta Electronics Private Limited	Group Company

b) Key Managerial Personnel

1. Dr. Gurpreet Singh	Director / Promoter
2. Mr. Inderdeep Singh	Director / Promoter
3. Mr. Kumar Srinivasan	Wholetime Director

c) Transaction with Related Parties and their Relatives

(in Rs.)

Nature of Transaction	Group Companies		Key Managerial Personnel	
	Year Ended 31-3- 2014	Year Ended 31-3- 2013	Year Ended 31-3- 2014	Year Ended 31-3- 2013
Remuneration	-	-	12,40,080	12,83,237
Facility Charges	1,01,124	1,01,124	-	-

- 30 The Company has provided for Gratuity as per the Accounting Standard 15 (revised 2005). On the basis of Actuarial Valuation done as of 31st March 2014, additional gratuity liability has been created in the books of Rs 56,187 for the year.

Information regarding various benefits provided to employees :

- a) Under defined contribution Plan
- Provident Fund
 - Employee State Insurance
- b) Under Defined Benefit plan
- Gratuity

Disclosure relating to Defined Benefit Plan in accordance with the AS 15 (revised 2005) on the basis of Actuarial valuation done as at 31st March 2014 is as under :

(in Rs.)

		Gratuity Unfunded	
		As at 31st March 2014	As at 31st March 2013
1	Expense Recognised in Profit and Loss A/c		
	Current Service cost	43,683	43,257
	Past Service Cost	-	-
	Interest Cost	1,01,735	96,699
	Net actuarial (gain)/ loss	(89,231)	(77,009)
	Total Expense	56,187	62,947
2	Net asset /(liability) recognized in the Balance Sheet		
	Present value of Defined benefit obligation	13,27,872	12,71,685
	Fair value of plan assets	-	-
	Funded status{surplus / (deficit)}	(13,27,872)	(12,71,685)
	Net asset / (liability)	(13,27,872)	(12,71,685)
3	Change in present value of obligation during the year		
	Present value of obligation at the beginning of the year	12,71,685	12,08,738
	Interest cost	1,01,735	96,699
	Current Service cost	43,683	43,257
	Past Service Cost	-	-
	Benefits paid	-	-
	Actuarial (gain) / losses on obligation	(89,231)	(77,009)
	Present value of obligation at the end of the year	13,27,872	12,71,685

Deltron Limited

30 Contd.

(in Rs.)

		Gratuity Unfunded				
		As at 31st March 2014	As at 31st March 2013			
4	Actuarial Assumption					
	Discount Rate (per annum)	8.50%	8.00%			
	Future Salary Increases	5.00%	5.50%			
	Expected rate of return on Plan Assets	-	-			
	In Service Mortality	LIC (1994-96) duly modified	LIC (1994-96) duly modified			
	Retirement Age	58 Years	58 Years			
	Withdrawal Rate					
	Upto 30 years	3%	3%			
	Upto 44 years	2%	2%			
	Above 44 years	1%	1%			
5	The discounting rate is considered based on market yield of government bonds. The estimate of rate of future salary increases considered takes into account inflation, seniority promotion and other relevant factors including supply and demand factors.					
6	Net assets / (liabilities) recognised in the Balance Sheet as at respective year ends and experience adjustments (in Rs.)					
		Gratuity Unfunded As at 31st March				
	Particulars	2014	2013	2012	2011	2010
1	Present value of Defined benefit obligation	13,27,872	12,71,685	12,08,738	11,49,165	5,62,032
2	Fair value of plan assets	-	-	-	-	-
3	Funded status { surplus / (deficit)	(13,27,872)	(12,71,685)	(12,08,738)	(11,49,165)	(5,62,032)
4	Experience Adjustment Plan Liabilities (Gain) / Loss	(68,088)	(82,798)	(80,667)	(51,184)	(50,302)

31 Previous year's figures have been regrouped wherever considered necessary.

As per our report of even date attached
for RAGHU NATH RAI & CO.
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