

ANNUAL REPORT

2014-15

PRITIKA AUTOCAST LIMITED

REGD. OFFICE: VILLAGE-BATHERI, TEH.-HAROLI,
TAHLIWALA-GARHSHANKAR ROAD, DISTT. UNA, (H.P.)

Board of Directors

Mr. Raminder Singh Nibber, Chairman
Mr. Harpreet Singh Nibber, Managing Director
Mr. Parvinder Singh Sahni, Director
Ms. Vijay Laxmi, Director

Chief Financial Officer

Mr. Ramesh Chander Saini

Company Secretary

Mr. Chander Bhan Gupta

Auditors

M/s Chetal Vikesh & Associates
Chartered Accountants
#129, 1st Floor, Phase 1-B
Shivalik Avenue, Naya Nangal
Distt. Ropar (Punjab)

Registered Office & Works

Vill. Batheri, Teh. Haroli
Thaliwal Garshankar Road
Distt. Una (H.P.)

Registrar & Share Transfer Agents

Sharex Dynamic (India) Pvt Ltd.
Unit 1, Luthra Ind. Premises, 1st Floor
44-E, M Vasant Marg,
Andheri-Kurla Road
Safed Pool, Andheri (E)
Mumbai-400072
Ph. 022-28515606 Fax: 022-28512885
e-mail: sharexindia@vsnl.com

Bankers

Canara Bank
MID Corporate Branch
Sector 34 A, Chandigarh

Corporate Office

C-94, Industrial Area
Phase VII, S.A.S. Nagar
Mohali (Punjab)

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 10TH ANNUAL GENERAL MEETING OF MEMBERS OF PRITIKA AUTOCAST LIMITED WILL BE HELD ON SATURDAY, THE 26TH DAY OF SEPTEMBER, 2015 AT ITS REGISTERED OFFICE AT VILL. BATHERI, TEH. HAROLI, THALIWALA-GARHSHANKAR ROAD, DISTT. UNA (H.P) -174301 AT 2.30 P.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. Adoption of financial statements

To receive, consider and adopt the Financial Statements of the company for the year ended March 31, 2015 including the audited Balance Sheet as at 31st March 2015, the Profit & Loss Account and Cash Flow Statement for the year ended on that date and Reports of the Auditors' and Directors' thereon.

2. Appointment of Director

To appoint a director in place of Mr. Raminder Singh Nibber (DIN 00239117) who retires by rotation and being eligible offers himself for reappointment.

3. Appointment of Auditors

To ratify the appointment of M/s Vikesh Chetal & Associates, Statutory Auditors as required u/s 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors Rules), 2014 and to authorize the board to fix their remuneration.

SPECIAL BUSINESS:

4. Appointment of Ms. Vijay Laxmi as an independent Director

To consider and, if thought fit, to pass with or without modifications the following resolution as an Ordinary Resolution:

"RESOLVED THAT Ms. Vijay Laxmi (DIN:07256378), who was appointed by the Board of Directors as an Additional Director of the Company with effect from August 6, 2015 under Section 161(1) of the Companies Act, 2013 ("the Act") and 'The Companies (Appointment and Qualification of Directors) Rules 2014', who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act signifying his intention to propose the candidature of Ms. Vijay Laxmi for the office of Director be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, 'The Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force) and Clause 42 of the Listing Agreement, Ms. Vijay Laxmi (DIN:07256378), who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act, and v/ho is eligible for appointment

as an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to 05/08/2020 with effect from August 6, 2015. She will not be liable to retire by rotation. "

On behalf of the Board of Directors

Place: S.A.S. Nagar, Mohali

Dated: 22/08/2015

Sd/-

(Harpreet Singh Nibber)
Managing Director
DIN: 00239042

NOTES: -

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company.
2. Proxies in order to be valid must be lodged at the registered office of the Company not less than 48 hours before the commencement of the meeting.
3. The Statement pursuant to Section 102 (1) of the Companies Act 2013, setting out material facts, in respect of Special Business (item no. 4) is annexed hereto and form part of the Notice.
4. The Register of members and share transfer books of the company will remain closed from 22/09/2015 to 26/09/2015 (both days inclusive) for the purpose of Annual General Meeting.
5. Details of the Directors proposed to be appointed/ reappointed at the Annual General Meeting, as required under clause 42 of Listing Agreement, form an integral part of this notice.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 4

The Board of Directors in its Meeting held on August 6, 2015 has appointed Ms. Vijay Laxmi as an Additional Director of the Company pursuant to the provisions of section 161 of Companies act, 2013. The Board pursuant to the provisions of Sections 149 and 152 read with Schedule IV, 'The Companies (Appointment and Qualification of Directors) Rules, 2014' (including any statutory modifications or re-enactment(s) thereof for the time being in force) and Clause 42 of the Listing Agreement and subject to approval of the members, has also appointed her as an Independent Director for a term up to 5/08/2020 with effect from August 6, 2015. In terms of the provisions of Section 149(1) of the Act, the Company should have at least one woman director on the Board of Directors of the Company. The said legal requirement is also fulfilled by the appointment of Ms. Vijay Laxmi as a Director of the Company.

Ms. Vijay Laxmi, aged about 42 years is a member of 'The Institute of Chartered Accountants of India' and 'The institute of Cost Accountants of India'. She has also qualified CAIIB from IIB and DISA from ICAI, New Delhi.

Ms. Vijay Laxmi started her career as Accounts Officer in Hitech Medical Products Ltd. in 1996. She worked as Finance Manager with Jalan Concast Ltd. during 1997-98. Thereafter she started her practice as Chartered Accountant and remained in practice from 1998 to 2000. She joined Canara Bank as Manager in the year 2000 and was promoted to the post of Senior Manager in

2006. She was promoted as Divisional Manager in the year 2007 and worked as Divisional Manager till 2010 at Head Office in Bangalore and at Merchant Banking Division at New Delhi. In Feb. 2010 she was promoted to the post of Asst General Manager. She left the job of Canara Bank and joined Centrum Capital Ltd. in Dec. 2010. At present she is working as Senior Vice President with Centrum Capital Ltd. at their Delhi Office.

She has handled the areas of Debt Syndication, Debt Restructuring, OTS assignments, Business Development, Innovating Structures, Advisory to stressed companies and Secondary Market trading /Fixed Income Business. She is a dynamic lady with leadership qualities.

She has also been appointed as member of 'Audit Committee' and 'Nomination and Remuneration Committee' of the Board.

In terms of Section 161 of the Companies Act, 2013 Ms. Vijay Laxmi will hold office up to the date of ensuing Annual General Meeting. The company has received a notice in writing from a member under section 160 of the Companies Act, 2013, along with a deposit of Rs. 1,00,000/- proposing the candidature of Ms. Vijay Laxmi for the office of director.

The Company has received from Ms. Vijay Laxmi (i) consent in writing to act as a director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014 (ii) intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub section (2) of section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that she meets the criteria of independence as provided in sub section (6) of section 149 of the Companies Act, 2013. The notice received u/s 160 of the Companies Act, 2013 is available for inspection by the members during business hours on any working day at the registered office of the company up to the date of Annual General Meeting.

In the opinion of the Board of Directors, Ms. Vijay Laxmi, the independent director proposed to be appointed, fulfils the conditions specified in the Companies Act, 2013 and the rules made there under and she is independent of the management.

The Board of Directors is of the opinion that her vast knowledge and varied experience will be of great value to the company hence recommends the resolution set forth in item 4 for the approval of the members.

No director, key managerial personnel or their relatives, except Ms. Vijay Laxmi, to whom the resolution relates, is interested or concerned in the resolution.

On behalf of the Board of Directors

Place: S.A.S. Nagar, Mohali

Sd/-

Dated: 22/08/ 2015

(Harpreet Singh Nibber)
Managing Director

DIN:00239042

ANNEXURE TO ITEM NO. 2 & 4 OF THE NOTICE

Details of directors seeking appointment/reappointment at the forthcoming Annual General Meeting (in pursuance of clause 42 of Listing Agreement).

DIRECTORS' PROFILE

Pursuant to Clause 42 of the Listing Agreement entered into with Bombay Stock Exchange, information in respect of director to be appointed and/or re appointed is given hereunder:

Name of director	Mr. Raminder Singh Nibber	Ms Vijay Laxmi
Date of Birth	04/08/1941	01/01/1973
Date of appointment	30/08/2013	06/08/2015
DIN	00239117	07256378
Qualification	Mechanical Engineer	Chartered Accountant & Cost Accountant
Occupation	Industrialist	Service
Expertise in specific functional areas	Industrialist having rich experience in manufacturing and managing various business matters.	Rich experience in Finance, Debt Syndication, Debt Restructuring, OTS, Business Development, Innovating Structuring.
Directorships held in other companies	Pritika Industries Ltd. Nibber Castings Pvt. Ltd.	Nil
*Memberships/Chairmanships in/of Committees other than Pritika Autocast Ltd.	No	Nil
Shareholding in company	12,03,420 equity shares of Rs. 10/- each	Nil

*Only Audit Committee and Stakeholders' Relationship Committee has been considered as per clause 42 of the Listing Agreement.

DIRECTORS' REPORT

To the Members,

Your Directors have pleasure in submitting their 10th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2015.

FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year's figures are given hereunder:

Amount in Rs.

	For the year ended 31 st March, 2015	For the year ended 31 st March, 2014
Sales /Income from Business Operations	81,83,49,873	96,42,61,297
Other Income	1,07,47,647	12,92,865
Total Income	82,90,97,520	96,55,54,162
Profit before interest, depreciation & taxation	11,15,66,018	13,47,57,487
Less Interest /finance cost	6,00,82,605	6,18,45,270
Profit before Depreciation	5,14,83,413	7,29,12,217
Less Depreciation	3,46,83,508	3,29,00,204
Profit after depreciation and Interest	1,67,99,905	4,00,12,013
Less Current Income Tax	54,92,604	80,05,504
Add Mat Credit Entitlement	31,72,308	33,65,470
Add Deferred Tax	11,99,173	1,63,448
Net Profit after Tax	1,56,78,782	3,55,35,428
Earning per share (Basic)	1.30	2.95
Earning per Share(Diluted)	1.30	2.95

STATE OF COMPANY'S AFFAIRS & FUTURE PROSPECTS:

Tractor Industry saw sharp decline of 13% during the year 2014-15. The company being dependent on tractor industry, was not able to maintain its revenues from the operations due to adverse market conditions. The sales and operating income has fallen to Rs.8183.50 lacs from Rs. 9342.61 lacs in the previous year. The operating profit for the year under review was Rs. 768.82 lac as against Rs. 1018.57 lacs in the previous year. The company has earned profit after tax Rs. 156.79 lacs during the year under review. The Earning per Share was Rs. 1.30.

The government has formulated favorable policies to boost the domestic tractor industry. Policies such as minimum support prices for food grains, excise and import duties on tractors and agricultural equipment, and agricultural credit directly affect tractor demand. The government's increase of agriculture credit by Rs. 500 billion in the Union Budget 2015-16 will support tractor sales. Meanwhile, excise and customs duties were left unchanged.

The company hope for better results in the current year.

DIVIDEND

No Dividend was declared for the current financial year due to conservation of Profits.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125 of the Companies Act, 2013 do not apply as there is no unpaid/ unclaimed dividend.

CONVERSION INTO PUBLIC LIMITED COMPANY

The members of the company by passing a Special Resolution in their Extra Ordinary General Meeting held on 24/5/2014 decided to convert the company into Public Limited Company. The Registrar of Companies, Himachal Pradesh accorded his consent to the conversion and issued 'Fresh Certificate of Incorporation consequent upon conversion to Public Limited company' on 12/6/2014.

LISTING WITH STOCK EXCHANGES

The company has got its Equity Shares listed on SME Institutional Trading Platform (ITP) of BSE Limited w.e.f. 29/4/2015. The annual listing fees for the financial year 2015-16 have been paid to the exchange.

DIRECTORS

Mr. Ajay Kumar and Mr. Subramaniam Bala, directors of the company resigned during the year under review. Ms. Rupinder Jeet Kaur Saini, woman director was appointed as Independent Director, during the year. She has resigned from the office of Director of the company w.e.f. 01/05/2015. The Board has placed on record its appreciations for the contribution made by them during their association with company.

The Board has appointed Ms. Vijay Laxmi as an additional director in the category of Independent Director w.e.f. 6/08/2015 and seek your approval for her appointment as an independent director.

Pursuant to the provisions of section 152 of Companies Act, 2013, Mr. Raminder Singh Nibber, director retires by rotation and being eligible offers himself for reappointment. The Board recommends their appointment/reappointment.

Mr. Harpreet Singh Nibber, director was appointed as Managing Director of the Company w.e.f. 1/6/2014 for a period of three years. Mr. Harpreet Singh Nibber is son of Mr. Raminder Singh Nibber, director of the company.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Clause 42 of the Listing Agreement. None of the Directors are disqualified under Section 164(2) of the Companies Act, 2013.

CHANGE IN NATURE OF BUSINESS

There was no change in the nature of business of the company during the year.

CORPORATE GOVERNANCE

PACL's philosophy on Corporate Governance is embedded in the rich legacy of ethical governance practices. Integrity, transparency, accountability and compliance with laws which are the columns of good governance are cemented in the Company's robust business practices to ensure ethical and responsible leadership both at the Board and at the Management level. The Company's Code of Business Conduct, its Risk Management Policy and its well structured internal control systems which are subjected to regular assessment for its effectiveness, reinforces integrity of Management and fairness in dealing with the Company's stakeholders. This has enabled your Company to earn the trust and goodwill of its investors, business partners, employees and the communities in which it operates. Your Company has complied with the applicable requirements of Corporate Governance as laid down under Clause 42 of the Listing Agreement entered into with the Bombay Stock Exchange.

The company was not listed as on 31/3/2015, as such, compliance report on corporate governance for the year ended 31/3/2015 is not required.

STATUTORY AUDITORS

At the Annual General Meeting held in the year 2014, M/s Vikesh Chetal & Associates, Chartered Accountants, Statutory Auditors of the Company were re-appointed by the shareholders to hold office as Statutory Auditors from the conclusion of 9th Annual General Meeting held in the year 2014 till the conclusion of 12th Annual General Meeting of the Company to be held in the year 2017, subject to ratification of their appointment at every Annual General Meeting. Under Section 139 of the Companies Act, 2013, the Company is required to place the matter relating to Statutory Auditor's appointment for ratification by members at every Annual General Meeting. The Company has received a letter from the Statutory Auditors confirming that they are eligible for appointment as Auditors of the Company under Section 139 of the Companies Act, 2013 and meet the criteria for appointment specified in Section 141 of the Companies Act, 2013. Based on the recommendations by the Audit Committee, the Board of Directors of the Company recommend the ratification of appointment of M/s Vikesh Chetal & Associates, Chartered Accountants, as Statutory Auditors of the Company by the shareholders at the ensuing Annual General Meeting. The observations of the Auditors in their report, read together with the notes on Accounts, are self-explanatory and therefore, in the opinion of the Directors, do not call for any further explanation.

KEY MANAGERIAL PERSONNEL

During the year following Key Managerial Personnel were appointed:

Mr. Harpreet Singh Nibber as Managing Director

Mr. Ramesh Chander Saini as Chief Financial Officer

Mr. C B Gupta as Company Secretary

Mr. Raminder Singh Nibber, resigned from the post of Managing Director w.e.f. 31st May, 2014.

SHARE CAPITAL

During the year under review, the company issued 40,08,825 equity shares of Rs. 10/- each as fully paid up bonus shares in the ratio of one share for the two shares held by the members. The paid up Equity Share Capital as on March 31, 2015 was Rs. 12,02,64,750.

ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 in Form MGT-9 is furnished in Annexure 'A' and is attached to this Report.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company. The Company is subsidiary of Pritika Industries Ltd. which holds 67.54% shares of the company.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

There was no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There were no materially significant related party transactions made by the Company which may have a potential conflict with the interest of the Company at large. All related party transactions were placed before the Audit Committee and also for the Board approval, wherever required.

The details of transactions entered into with related parties are attached as Annexure 'B' in form AOC-2 that form an integral part of this Report.

DEPOSITS

The company has not accepted any fixed deposits and, as such, no amount of principal or interest was outstanding as on the Balance Sheet date.

PARTICULARS OF EMPLOYEES

There was no employee of the company covered under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The information required u/s 197 of Companies Act, 2013 read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 is attached as Annexure 'C' and forms an integral part of this report.

DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has formulated a Whistle Blower Policy to establish a vigil mechanism for Directors, Employees and other Stakeholders of the Company to report concerns about illegal or unethical practices, unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. The Whistle Blower Policy is available on the website of the Company: www.pritikagroup.com.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE

The Board has constituted an Audit Committee. The composition of the Audit Committee is given in Corporate Governance.

REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee, framed a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

SEXUAL HARASSMENT POLICY

The Company has a Policy on Prohibition, Prevention and Redressal of Sexual Harassment of Women at Workplace and matters connected therewith or incidental thereto covering all the aspects as contained under the "The Sexual Harassment of Women at Workplace (Prohibition, Prevention and Redressal) Act, 2013". The Company has not received any complaint under the Policy.

RISK MANAGEMENT

The Company has developed and implemented the Risk Management Policy. The details of policy are set out in the Corporate Governance Report forming part of the Directors' Report.

BOARD EVALUATION

The provisions of section 134 (3)(p) relating to an annual performance evaluation by the Board of its own performance and the performance of the individual Directors as well as the evaluation of the working of its Committees were not applicable to the company during the year ended 31st March, 2015. As such no evaluation was carried out by the Board.

NUMBER OF MEETINGS HELD

The details of Board Meetings and Committee of Board Meetings are given in the Corporate Governance Report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There is no significant and material order passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

Particulars with respect to conservation of energy and technology absorption, pursuant to Section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, for the year ended March 31, 2015 are attached as Annexure 'D' and form an integral part of this Report.

FOREIGN EXCHANGE EARNINGS AND OUTGO

There was no Foreign Exchange earning and outgo made by the company during the year.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of our knowledge and belief and according to the information and explanations obtained by us, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- a. that in the preparation of the annual accounts for the financial year ended March 31, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. that such accounting policies have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended March 31, 2015 and of the profit and loss of the Company for that period;
- c. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that the annual financial statements have been prepared on a going concern basis;
- e. that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- f. that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There was no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report are not applicable to the Company.

ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Harpreet Singh Nibber
Managing Director
DIN: 00239042

Raminder Singh Nibber
Director
DIN: 00239117

Date: August 22, 2015
Place: Mohali

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
 as on the financial year ended on 31st March, 2015
 [Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
 (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i) CIN L34300HP2005PLC029149

ii) Registration Date 07/11/2005

iii) Name of the Company Pritika Autocast Limited

iv) Category / Sub-Category of the Company Company having Share Capital

v) Address of the Registered office and contact details

Village Batheri, Teh. Haroli
 Tahliwala-Garshankar Road
 Distt. Una (H.P.)-174301
 Tel: 01975-206645

vi) Whether listed company Yes / No

Yes, with BSE on SME-ITP Platform
 (w.e.f. 29/04/2015)

vii) Name, Address and Contact details of Registrar and Transfer Agent, if any

Sharex Dynamic (India) Pvt. Ltd.
 Unit No. 1, Luthra Industrial Premises,
 1st Floor, 4th, M Vasanti Marg
 Andheri Kurla Road, Safed Pool
 Andheri East, Mumbai-400072
 Ph. 022-22641376, 22702483
 e-mail: sharexindia@vsnl.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company

—Non-Resident Individual —OCB														
Sub-total (B)(2):- Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	3000	3000	0.04	5230	-	5230	0.04	5230	0.04	5230	0.04	5230	nil
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	8017650	8017650	100.00	12026475	-	12026475	100.00	12026475	100.00	12026475	100.00	12026475	nil

(ii)		Shareholding of Promoters									
Sl No.	Shareholder's Name	Shareholding at the beginning of the year				Share holding at the end of the year				% Change in share holding during the year	
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company		
1	Mr. Raminder Singh Nibber	1002900	12.50	-	1203420	10.01	-	-	-	-2.49	
2	Mr. Harpreet Singh Nibber	1590000	19.83	-	2485200	20.66	-	-	-	+0.83	
3	Prtika Industries Ltd.	5415000	67.54	-	8122500	67.54	-	-	-	.	
4.	Ms. Pavit Nibber	3750	0.05	-	105625	0.88	-	-	-	+0.83	

S.	Mr. Gurkaran Singh Nibber	3000	0.04	-	104500	0.87	-	+0.83
	Total	8014650	99.96		12021245	99.96		0.00

(iii)	Change in Promoters' Shareholding (please specify, if there is no change)							
	Sl. No.	Shareholding at the beginning of the year		Shareholding during the year		Cumulative Shareholding during the year		
No. of shares		% of total shares of the company	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company		
	At the beginning of the year	8014650	99.96%					
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):							
	Bonus Shares (on 30/4/2014)	4007325			12021975			
	Sold (31/5/2014)	530			12021045			
	Purchased (19/1/2015)	100			12021145			
	Purchased (5/3/2015)	100			12021245			
	At the End of the year				12021245	99.96		

Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):					
Sl. No.	Shareholding at the beginning of the year	Cumulative Shareholding during the year			
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
For Each of the Top 10 Shareholders					
1.	Mr. Ramesh Chander Saini At the beginning of year Bonus Shares (30/4/2014) At the end of year	1500 750		2250 2250	
2.	Mr. Ajay Kumar (Director-ceased on 18/7/2014) At the beginning of year Bonus Shares (30/4/2014) At the end of year	1500 750		2250 2250	
3.	Mr. Gurpreet Singh At the beginning of year Purchased during year At the end of year	0 300		300 300	
4.	Mr. Gagan Preet Singh At the beginning of year Purchased during year At the end of year	0 300		300 300	
5.	Mrs. Sudesh Saini At the beginning of year Purchased during year At the end of year	0 100		100 100	
6.	Mr. Ashish Kumar At the beginning of year Purchased during year At the end of year	0 10		10 10	

7.	Mr. Avtar Singh At the beginning of year Purchased during year At the end of year	0 10 10			10 10	
8.	Mrs. Jasleen Narang At the beginning of year Purchased during year At the end of year	0 10 10			10 10	
9.	Mr. Harinder Pal Singh Billa At the beginning of year Purchased during year Sold during year At the end of year	0 100 100			100 0 0	
10.	Mrs. Neelam Rai At the beginning of year Purchased during year Sold during year At the end of year	0 100 100			100 0 0	
					5230	0.04%

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	1002900	12.51		

2	Bonus Shares (on 30/4/2014) Sold during year At the end of year	501450 300930			1504350 1203420 1203420	10.01
	Harpreet Singh Nibber At the beginning of year Bonus Shares (30/4/2014) Purchased during year At the end of year	1590000 795000 100200	19.83		2385000 2485200 2485200	20.65
3	Ajay Kumar (Ceased Director on 18/7/2014) At the beginning of year Bonus Shares (30/4/2014) At the end of year	1500 750	00.02		2250 2250	0.02
4	Ramesh Chander Saini (appointed as CFO on 1/7/2014) At the beginning of year Bonus Shares (30/4/2014) At the end of year	1500 750	00.02		2250 2250	0.02
V.	INDEBTEDNESS					
Indebtedness of the Company including interest outstanding/accrued but not due for payment (Rupees in crores)						
		Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness	
Indebtedness at the beginning of the financial year		1842.31	166.43	-	2008.74	
i) Principal Amount		-	-	-	-	
ii) Interest due but not paid		1.70	0.11	-	1.81	
iii) Interest accrued but not due						

Total (i+ii+iii)	1844.01	166.54	-	2010.55
Change in indebtedness during the financial year				
• Addition	75.00	250.00	-	325.00
• Reduction	437.88	170.68	-	608.56
Net Change	-362.88	+79.32	-	-283.56
Indebtedness at the end of the financial year				
i) Principal Amount	1477.29	244.58	-	1721.87
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	3.84	1.28	-	5.12
Total (i+ii+iii)	1481.13	245.86	-	1726.99

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL					
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:					
Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Mr Raminder Singh Nibber (1/4/2014 to 31/5/2014) M.D	Mr Harpreet Singh Nibber (1/6/2014 to 31/3/2015) M.D	Mr Ajay Kumar (1/4/2014 to 18/7/2014) WTD	39,08,952
		5,00,000	30,00,000	4,08,952	

	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-	-
2.	Stock Option	-	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-	-
4.	Commission - as % of profit - others, specify	-	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-	-
	Total (A)	5,00,000	30,00,000	4,08,952	39,08,952		

Ceiling as per Act : As per Schedule V of the Companies Act, 2013, ceiling for the company, for remuneration to one Managerial personnel is Rs. 84.00 lac per year i.e. Rs. 7.00 lac p.m.

B.	Remuneration to other directors:			Total Amount
Sl. no.	Particulars of Remuneration	Name of Directors	Total Amount	Total Amount
		Mr. Subramaniyam Bala Non Executive Director	Ms. Rupinder Jit Kaur Saini Independent Director	
	1. Independent Directors	Mr. Parvinder Singh Sahni Independent Director		
	• Fee for attending board / committee meetings	-	-	-
	• Commission	-	-	-

	• Others, please specify								
	Total (1)								
	2. Other Non-Executive Directors								
	• Fee for attending board / committee meetings								
	• Commission								
	• Others, please specify								
	Total (2)								
	Total (6)=(1+2)								
	Total Managerial Remuneration (A+B)								39,08,952
	Overall Ceiling as per Act : As per provisions of section 197 of the Companies Act, 2013 the total managerial remuneration payable by a public company shall not exceed 11% of the Net Profit. But in case of appointments made under the provisions of Schedule V of the Act, the said limit may exceed with the approval of members of the company.								

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD					
Sl. no.	Particulars of Remuneration	Key Managerial Personnel	Company	CFO	Total
		CEO	Company Secretary Mr. C B Gupta (1/7/2014 to 31/3/2014)	Mr. Ramesh Chander Saini (1/7/2014 to 31/3/2015)	
1.	Gross salary		6,52,500	9,10,000	15,62,500

	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	6,52,500	9,10,000	15,62,500
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total	-	6,52,500	9,10,000	15,62,500

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of The Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL				
Punishment	NIL				
Compounding	NIL				

--	--

B. DIRECTORS	
Penalty	NIL
Punishment	NIL
Compounding	NIL

C. OTHER OFFICERS IN DEFAULT	
Penalty	NIL
Punishment	NIL
Compounding	NIL

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis

NONE

(a) Name(s) of the related party and nature of relationship

(b) Nature of contracts/arrangements/transactions

(c) Duration of the contracts / arrangements/transactions

(d) Salient terms of the contracts or arrangements or transactions including the value, if any

(e) Justification for entering into such contracts or arrangements or transactions

(f) date(s) of approval by the Board

(g) Amount paid as advances, if any:

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

2. Details of material contracts or arrangement or transactions at arm's length basis

(a) Name(s) of the related party and nature of relationship

i) Pritika Industries Ltd.

- Pritika Industries Ltd. is holding Company of Pritika Autocast Ltd.

- Directors of the company are holding more than 2% shares in Pritika Industries Ltd.

ii) Nibber Castings Pvt. Ltd.

- Directors of the company are holding more than 2% shares in Nibber Castings Pvt. Ltd.

(b) Nature of contracts/arrangements/transactions

i) Pritika Industries Ltd.

- Purchase/sale of material.
- Getting machining work done from Pritika Industries Ltd.

ii) Nibber Castings Pvt. Ltd

- Purchase of castings
- Sale of scrap

(c) Duration of the contracts / arrangements/transactions

i) Pritika Industries Ltd.

-Contract/Arrangement for one year w.e.f. 01/04/2014

ii) Nibber Castings Pvt. Ltd.

-Contract/Arrangement for one year w.e.f. 01/04/2014

(d) Salient terms of the contracts or arrangements or transactions including the value, if any:

i) Pritika Industries Ltd.

- Purchase of machined components from Pritika Industries Ltd. for 743.51 lac during F.Y 2014-15
- Sale of Castings to Pritika Industries Ltd. for Rs.1605.75 lac during the F.Y. 2014-15.
- Machining job got done from Pritika Industries Ltd. for Rs. 116.48 Lac during F.Y. 2014-15

ii) Nibber Castings Pvt. Ltd

- Sale of scrap to Nibber Castings Pvt. Ltd. for Rs.6,300/- during the Financial year 2014-15.

(e) Date(s) of approval by the Board, if any:

-In Board meeting of the company held on 03/04/2014

(f) Amount paid as advances, if any:

Nil

Dated: 22/08/2015

Place: Mohali

For Pritika Autocast Limited

Harpreet Singh Nibber Raminder Singh Nibber

Managing Director
DIN: 00239042

Director
DIN:00239117

ANNEXURE- C

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197 (12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

(i) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2014-15, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2014-15 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for the FY 2014-15 (amount in Rs.)	% increase in remuneration in the FY 2014-15	Ratio of remuneration of each director to median remuneration of employees	Comparison of the remuneration of the KMP against the performance of the company
---------	--------------------------------------	---	--	--	--

1.	Mr. Raminder Singh Nibber Managing Director (resigned as MD w.e.f 31/5/2014)	5,00,000	Nil	5.81	3.18% of Net Profit
2.	Mr. Harpreet Singh Nibber Managing Director (appointed as M.D. W.e.f. 1/6/2014)	30,00,000	N/A	34.88	19.13% of Net Profit
3.	Mr. Ajay Kumar WTD (resigned w.e.f.18/7/2014)	4,08,952	N/A	4.75	2.61 % of Net Profit
4.	Mr. Ramesh Chander Saini Chief Financial Officer (appointed as CFO w.e.f. 1/7/2014)	9,10,000	N/A	-	5.80 % of Net Profit
5.	Mr. C.B.Gupta Company Secretary (appointed as C.S w.e.f. 1/7/2014)	6,52,500	N/A	-	4.16% of Net Profit

Note:

No sitting fees was paid to the Directors during the year.

(ii) The median remuneration of employees of the Company during the financial year was Rs. 8,6016 p.a;

(iii) In the financial year, there was an increase of 2.40 % in the median remuneration of employees;

(iv) There were 236 permanent employees on the rolls of the Company as on March 31, 2015;

(v) Relationship between average increase in remuneration and Company performance:- The following factors are considered while giving increase in the remuneration:

(a) Financial performance of the Company,

(b) Comparison with peer companies, and

(c) Industry benchmarking and consideration towards cost of living adjustment/ inflation.

(vi) Comparison of the remuneration of the Key Managerial Personnel(s) against the performance of the Company:- For the financial year 2014-15 Key Managerial Personnel were paid 34.89 % of the net profit of the Company;

(vii) (a) Variation in market capitalisation of the Company and Price Earning Ratio - N/A as the equity shares of the company were not listed on 31/03/2015.

(b) Variation in the Net Worth of the Company at the close of Current Financial Year and Previous Year:

The Net Worth of the company on March 31, 2015 was Rs. 1722.01 lac as against Rs. 1703.03 lac Net Worth of the company as on March 31, 2014 .

(c) Percent increase or decrease in the market quotations of the shares of the Company as compared to the rate at which the Company came out with the last public offer in the year:- The company is listed with SME-Institutional Trading Platform on BSE Ltd. w.e.f. 29/04/2015 and there has been no public offer by the company.

(viii) Average percentile increase made in the salaries of employees other than the managerial personnel in the last financial year i.e 2014-15 was 14.23% whereas the percentile increase in the managerial remuneration for the same financial year was 41.91%. The increase in the managerial remuneration is due to appointment of Chief Financial Officer and Company Secretary during the year.

(ix) The key parameters for the variable component of remuneration availed by directors: N/A.

The directors remuneration has no variable component.

(x) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year :- Not applicable; and

(xi) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel, Senior Management Personnel and other employees

Employees who were employed throughout the year and were in receipt of remuneration at the rate of not less than ` 60,00,000/- per annum and employees employed for a part of the financial year and were in receipt of remuneration at the rate of not less than ` 5,00,000/- per month

There was no employee who was Employed throughout the year and was in receipt of remuneration at the rate of not less than Rs. 60,00,000/- per annum. There was no employee employed for a part of the financial year and was in receipt of remuneration at the rate of not less than Rs. 5,00,000/- per month.

Conservation of Energy and Technology Absorption

A) CONSERVATION OF ENERGY:

(i) The steps taken or impact on conservation of energy;

The Company is engaged in the casting and machining sector and is substantial energy consumer. The Company is taking all possible measures to conserve energy.

The company has upgraded Automatic Power Factor Controller to improve the Power Factor. Company has installed Sand Dryer to reduce diesel consumption and using used engine oil of D.G. sets. The company is using Standard Drives in CNC Machines for better energy efficiency and is educating and making the employees aware to save power.

The company has replaced 750 kg. crucible to 1000 kg. for the same energy, resulting into increase in 5% output. High H.P. motors are replaced with low H.P. motors through changed gear train.

To save heat energy, the liquid metal transfer ladle are covered with blankets. The company is also using LED lights/lamps in place of filament bulbs/tubes and sodium/mercury lights.

The company has removed bottlenecks to improve the smooth operation of plant.

(ii) The steps taken by the Company for utilising alternate sources of energy;

The company is drying up sand with natural sun heat in summer.

The conventional Electric core ovens have been replaced with continuous oven operated through LPG/LNG, which has reduced energy consumption and improved efficiency of the equipments.

Manual grinding machine operations converted to chipping with diesel hammers resulting in less energy consumption.

iii) The capital investment on energy conservation equipments;

The company has not made any major investment on energy conservation equipments during the year under review and this can not be quantified.

(B) TECHNOLOGY ABSORPTION:

(i) The efforts made towards technology absorption;

The management keeps itself abreast of the adaptation and innovation, technological advancements in the industry and ensures continued and sustained efforts towards absorption as well as development of the same to meet business needs and objectives. The company is going extensively on machine made core from conventional hand made.

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution;

The technological absorption has resulted in improvement, cost reduction, product development and improvement in services etc. However, the benefits derived from the technological advancements are not quantifiable.

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)

The company has not absorbed any imported technology.

(a) the details of technology imported: Not applicable

(b) the year of import : Not applicable

(c) whether the technology been fully absorbed: Not applicable

(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof:
Not applicable

(iv) Expenditure incurred on Research and Development.

The Company has not carried out any specific research and development activities during the year. As such expenditures on Research & Development cannot be quantified.

CEO / CFO Certification

We the undersigned, in our respective capacities as Managing Director & CFO of Pritika Autocast Ltd. ("the Company") to the best of our knowledge and belief certify that:

a. We have reviewed financial statements and the cash flow statement for the financial year ended March 31, 2015 and that to the best of our knowledge and belief, we state that:

i. These statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading;

ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b. We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.

c. We are responsible for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting of the Company and have disclosed to the Auditors and Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or proposed to take to rectify these deficiencies.

d. We have indicated to the Auditors and the Audit Committee:

i. Significant changes, if any, in internal control over financial reporting during the year;

ii. Significant changes, if any, in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and

iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control system over the financial reporting.

For Pritika Autocast Limited

Harpreet Singh Nibber
Managing Director
DIN:00239042

Ramesh Chander Saini
Chief Financial Officer

Place: Mohali
Date: August 22, 2015

MANAGEMENT DISCUSSIONS AND ANALYSIS

1. Industry Structure and Developments

Your company is manufacturing auto components for tractors & trucks and is directly linked with tractor industry.

Tractor industry plays an important part as agriculture sector has a major contribution to India's GDP. Tractors are part of agricultural machinery industry. Tractors came to India through imports and later on were indigenously manufactured with the help of foreign collaborations. The manufacturing process started in 1961-62. Indian tractor industry is relatively young but now has become the largest market worldwide. There are currently 14 players in the industry. Mahindra & Mahindra is the leading player in the industry. Monsoon season is a key driver for sales of tractors. A series of good or bad monsoon can affect the sales. In recent years the industry has registered a good growth in sales, both domestic as well as exports. This is also partly because of the initiative of the government to boost up agriculture and agricultural machinery industry. The tractor penetration level in India is very low as compared to the world standards. Also the penetration levels are also not uniform throughout the country. While the northern region is now almost saturated in terms of new tractor sales, the southern region is still under penetrated. The medium horse power category tractors, 31-45 HP, are the most popular in the country and fastest growing segment.

Domestic tractor sales volume growth has declined by 13% during FY2014-15 owing to unfavourable underlying short term drivers for the tractor industry. Domestic Tractor volumes after exhibiting mixed trends in first half of FY 2014-15 saw sharp decline of 21.8% in third & fourth quarter of FY 2014-15 (over corresponding period last year) confirming the depressed demand conditions among the domestic farm community. Low monsoon rainfall during 2014-15 has impacted crop output to some extent. Decline in crop output, lower yields and weakening crop prices during the current year have negatively impacted farm sentiments with likely dip in farm incomes. Further, non-agri demand pull has also remained subdued with slow pick-up in pace of infrastructure and construction activity. While domestic tractor sales derive some support on back of continued schemes and discounts on offer, export segment continued to perform well through this fiscal with a 19.7% YoY growth.

2. Opportunities and threats

The auto industry has not seen any major changes in the Union Budget 2015-16. However, looking at the overall budget proposals including planned spend on infrastructure and social reforms, we expect positive sentiments going forward. Further, with an expected revision in lending rates in the RBI policy in early April, the industry should see better times ahead. CRISIL Research expects domestic tractor sales volumes to recover and grow by 5-8 per cent in 2015-16 assuming the monsoons are normal.

3. Segment-wise or product –wise performance

Your company is engaged in one segment only i.e manufacturing of Tractor & Truck parts. Showing credible performance in a tough year, the company sold 10954 Mt. of components during the year 2014-15, a capacity utilisation of 65 %. The company was able to achieve turnover of Rs.8183.50 lacs for the year ended 31st March, 2015.

4. Outlook

The government has formulated favourable policies to boost the domestic tractor industry. Policies such as minimum support prices for food grains, excise and import duties on tractors and agricultural

equipment, and agricultural credit directly affect tractor demand. In 2014-15, the government's increase of agriculture credit by Rs. 500 billion in the Union Budget 2015-16 will support tractor sales. Meanwhile, excise and customs duties were left unchanged.

Volatility in the prices of three key raw materials - pig iron, steel and tyres - has a significant bearing on the profitability of players. In 2015-16, CRISIL Research expects the basic raw material index for tractors to decrease sharply by 6-6.5 per cent.

Tractor exports revived in 2014-15 with 19 % growth in 2014-15, mainly led by growth in Africa. CRISIL Research expects tractor sales to grow by 9-11 per cent in 2015-16 led by shipments to Africa, America and revival in Asia. Between 2013-14 and 2018-19, exports are estimated to increase by 12-14 per cent CAGR, driven by higher off take from East Europe, Africa and South America, and expansion by players in other Asian markets.

Recovery prospects over the very near term remain weak. Tractor industry has witnessed some correction in the current fiscal (FY15), after seeing robust performance during the last year. Farm incomes have been negatively impacted by decline in crop output and softening of crop prices during the current year (current year has seen only modest increase in MSPs of all major crops). While festive season is likely to provide some relief to domestic volumes towards end of current fiscal, sales pick-up may be constrained by weaker rabi crop. Amidst severe domestic weakness, the performance on the export front is healthy. ICRA continues to maintain a volume CAGR of 8-9% for the tractor industry over the next five years as long term industry drivers remain intact. Government of India (GOI) remains committed towards rural development and agri-mechanization, besides other factors like scarcity of farm labour, healthy credit availability, moderate penetration and shortening replacement cycle continue to encourage demand for tractors.

5. Risks & Concerns

FY14 saw capacity addition of about 86,000 units with commissioning of facility of JD with capacity of 50,000 units and 36,000 units manufacturing capacity of VST Tillers & Tractor Ltd at Hosur, Tamil Nadu. FY15-FY16 is likely to witness an addition of about 123000 units of production capacity at an aggregate investment outlay of about Rs 600-700 crore. With roughly 123,000 units of manufacturing capacity expected to come on-stream during FY15-16, higher manufacturing capacity coupled with current slowdown in the tractor sales could lead to a drop in capacity utilization levels during FY15-16 and hence force OEMs to defer their investment plans over a longer horizon.

6. Internal Control Systems and their adequacy

The company has adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to the purchases of inventories, fixed assets, and payment of expenses and for the sale of goods. The internal control systems, comprising policies and procedures, are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedures, applicable laws and regulations, safeguarding of assets and economical and efficient use of resources. The systems are assessed periodically. The Company has elaborate systems for Budgetary Control and timely Management Information System (MIS).

7. Discussions on financial performance with respect to operational performance

The company reported Sales Volume of Rs. 8183.50 lacs with capacity utilisation of 65 %. The EBITDA is Rs. 1115.66 lacs, Profit after tax is Rs. 156.79 lac and EPS is Rs. 1.30.

8. Material Developments in Human Resources /Industrial Relations front, including no. of people employed

The Company believes that its Human Resources are its biggest strength. While the technology and product is fairly standardised in this mature industry, the superior results achieved by the Company on various fronts, including financial, environmental and social, are made possible by the talent, spirit, commitment and contribution of its employees at all levels. Accordingly, the Company places people at the heart of its business strategy. In order to ensure that young talent is adequately supported and developed, the Company has taken several initiatives to facilitate their mentoring by senior professionals in the organisation.

The Company believes in upgrading skill of workforce and carry on training & seminars in many streams. The Company upholds and promotes a culture of trust and mutual respect through all its employee-relations endeavours. The Company is continuously building sustained communication and engagement with its workforce as it strongly believes that the success of any organisation depends upon the engagement and motivation levels of its employees. The emphasis is to give autonomy and an enthusing sense of empowerment to people at different levels, and create a sense of ownership in order to unleash their potential. The employee relations at all levels were cordial throughout the year. As on March 31, 2015, the Company's total permanent employee strength was 236.

9. Senior Management disclosures to board their personal interest in material financial and commercial transactions

Senior Management does not have their personal interest in material financial and commercial transactions.

REPORT ON CORPORATE GOVERNANCE

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2015.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company's philosophy on Corporate Governance is embedded in the rich legacy of ethical governance practices. Integrity, transparency, accountability and compliance with laws which are the columns of good governance are cemented in the Company's robust business practices to ensure ethical and responsible leadership both at the Board and at the Management level. The Company's Code of Business Conduct, its Risk Management Policy and its internal control systems which are subjected to regular assessment for its effectiveness, reinforces integrity of Management and fairness in dealing with the Company's stakeholders. This has enabled your Company to earn the trust and goodwill of its investors, business partners, employees and the communities in which it operates. Your Company has complied with the requirements of Corporate Governance as laid down under Clause 42 of the Listing Agreement with Bombay Stock Exchange for listing of equity shares of the company on Institutional Trading Platform of SME Exchange.

GOVERNANCE STRUCTURE

Company's Governance structure broadly comprises the Board of Directors and the Committees of the Board at the apex level and the Management structure at the operational level. This layered structure brings about a harmonious blend in governance as the Board sets the overall corporate objectives and gives direction and freedom to the Management to achieve these corporate objectives within a given framework, thereby bringing about an enabling environment for value creation through sustainable profitable growth.

Board of Directors

The Board of Pritika Autocast Ltd. (PACL) plays a pivotal role in ensuring that the Company runs on sound and corporate governance ethical business practices. The Board operates within the framework of a well defined responsibility matrix which enables it to discharge its fiduciary duties of safeguarding the interest of the company, ensuring fairness in the decision making process, integrity and transparency in the Company's dealing with its members and other stakeholders.

Committee of Directors

With a view to have a more focused attention on various facets of business and for better accountability, the Board has constituted the following committees viz. Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee, Whistle Blower Committee and Risk Management Committee,. Each of these Committees has been mandated to operate within a given framework.

BOARD OF DIRECTORS

The company believes that an active, well informed and independent Board is the Fountainhead for ensuring highest standards of Corporate Governance. The Board of Directors of the company, being

Mr. Ajay Kumar (resigned w.e.f. 18/7/2014)	yes	yes	yes	yes	yes	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Mr. Subramaniyam Bala (resigned w.e.f.18/7/2014)	yes	yes	yes	yes	yes	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Mr. Parvinder Singh Sahni (appointed w.e.f. 1/7/2014)	N/A	N/A	N/A	N/A	Leave of Absence	Yes	Leave of Absence	Leave of Absence	Yes	Yes	Yes	Yes
Ms. Rupinder Jit Kaur Saini (appointed w.e.f. 18/07/2014)	N/A	N/A	N/A	N/A	N/A	Leave of Absence	Leave of Absence	Leave of Absence	Yes	Leave of Absence	Leave of Absence	No

COMMITTEES OF THE BOARD

With a view to have a more focused attention on business and for better governance and accountability, the Board has constituted the following mandatory committees viz. Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee, Risk Management Committee and Whistle Blower Committee. The terms of reference of these Committees are determined by the Board and their relevance reviewed from time to time. Meetings of each of these Committees are convened by the respective Chairman of the Committee, who also informs the Board about the summary of discussions held in the Committee Meetings. The Minutes of the Committee Meetings are sent to all Directors individually and tabled at the Board Meetings.

a. Audit Committee - (Constituted on 18/7/2014)

The Audit Committee acts as a link between the statutory auditors and the Board of Directors. Its purpose is to assist the Board in fulfilling its oversight responsibilities of monitoring financial reporting processes, reviewing the Company's established systems and processes for internal financial controls, governance and reviewing the Company's statutory audit activities. The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and Clause 42 of the Listing Agreement.

The composition of the Audit Committee as at March 31, 2015 and details of the Members participation at the Meetings of the Committee are as under:

Name of the Member	Category	Attendance at the Audit Committee Meetings held on			
		19/8/2014	14/11/2014	17/01/2015	6/3/2015
Mr. Parvinder Singh Sahni (Chairman)	Independent/ Non Executive	Yes	Yes	Yes	Yes
Ms. Rupinder Jit Kaur Saini (Member)	Independent/ Non Executive	Leave of absence	Leave of Absence	Leave of absence	Leave of absence
Mr. Raminder Singh Nibber (Member)	Promoter/ Non Executive	yes	yes	yes	yes

All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

Primarily, the Audit Committee is responsible for:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, reappointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees and finalise terms of appointment.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval.
5. Reviewing with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
6. Approval of appointment of CFO (i.e. the whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate.
7. Reviewing and monitoring the Auditors' independence and performance, and effectiveness of audit process.
8. To review the Statement of significant related party transactions, submitted by the management;
9. Examining the financial statements and auditors' report thereon.

NOMINATION AND REMUNERATION COMMITTEE - (Constituted on 18/7/2014)

In compliance with Section 178 of the Companies Act, 2013, the Board constituted the 'Remuneration Committee' which was renamed as the "Nomination and Remuneration Committee".

The composition of the Nomination and Remuneration Committee as at March 31, 2015 and the details of Members participation at the Meetings of the Committee during the year is as under:

Name of the Member	Category	Attendance at the Nomination and Remuneration Committee Meeting held on Feb27, 2015
Mr. Parvinder Singh Sahni , Chairman	Independent/ Non Executive	Yes
Ms. Rupinder Jit Kaur Saini , Member	Independent/ Non Executive	Leave of absence
Mr. Raminder Singh Nibber, Member	Promoter/ Non Executive	Yes

Primarily, the Nomination & Remuneration Committee is responsible for:

- Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down,
- Recommending to the Board, appointment and removal of Directors and Senior Management,
- Formulating the criteria for evaluation of Independent Directors and the Board and carrying out evaluation of every Director's performance,
- Formulating the criteria for determining qualification, positive attributes and independence of a Director and recommend to the Board, a policy relating to the remuneration of the Directors, Key Managerial Personnel and other Senior Management,
- Devising a policy on Board diversity

The Company Secretary of the Company acts as the Secretary to the Committee.

STAKEHOLDERS' RELATIONSHIP COMMITTEE - (Constituted on 18/7/2014)

In compliance with the provisions of Section 178 of the Companies Act, 2013, the Committee was constituted in 2014. The Board has renamed the existing "Shareholders'/Investors' Grievance Committee" as the "Stakeholders' Relationship Committee".

The composition of the Stakeholder's Relationship Committee as at March 31, 2015 and the details of Members participation at the Meetings of the Committee during the year is as under:

Name of the Member	Category	Attendance at the Stakeholders Committee Meeting held on	
		Jan. 19, 2015	March 5, 2015
Mr. Parvinder Singh Sahni Chairman	Independent/ Non Executive	Yes	Yes
Mr. Raminder Singh Nibber Member	Promoter/ Non Executive	Yes	Yes
Mr. Harpreet Singh Nibber Member	Promoter/ Executive	Yes	Yes

Company Secretary of the company also functions as the Compliance Officer.

Primarily, the Stakeholders Relationship Committee is responsible for:

- Maintaining Investors, including security holders, relations and redressing of security holders' complaints like transfer of security, non-receipt of balance sheet, annual report, non receipt of declared dividends / interest etc.,
- Approving requests for security transfers, transmission and those pertaining to subdivision/ consolidation / issue of renewed and duplicate certificates etc.,
- Monitoring transfers, transmissions, dematerialisation, re-materialisation, splitting and consolidation of securities issued by the Company

The Company Secretary of the Company acts as the Secretary to the Committee.

During the year, the company did not receive any complaint from shareholders, and as on March 31, 2015 no investor grievance has remained unattended / pending.

The Company had no share transfers pending as on March 31, 2015.

INDEPENDENT DIRECTORS' MEETING DURING THE YEAR UNDER REVIEW

The Independent Directors met on December 24, 2014, inter alia, to :

- Evaluate the performance of Non Independent Directors and the Board of Directors as a whole;
- Evaluate the performance of the Chairman of the Company, taking into account the views of the Executive and Non Executive Directors.
- Evaluate the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

REMUNERATION POLICY FOR DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

The Nomination and Remuneration Committee has adopted a Policy which, inter alia, deals with the manner of selection of Board of Directors, Key Managerial Personnel & Senior Management and their remuneration.

-The Nomination & Remuneration Committee identifies and ascertains the integrity, qualification, expertise and experience of the person for appointment as Director and ensures that the candidate identified possesses adequate qualification, expertise and experience for the appointment as a Director.

-The Nomination & Remuneration Committee ensure that the candidate proposed for appointment as Director is compliant with the provisions of the Companies Act, 2013.

-The candidate's appointment as recommended by the Nomination and Remuneration Committee requires the approval of the Board.

-In case of appointment of Independent Directors, the Nomination and Remuneration Committee satisfies itself with regard to the independent nature of the Directors vis- à-vis the Company so as to enable the Board to discharge its function and duties effectively.

-The Nomination and Remuneration Committee ensures that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.

A. Remuneration of KMP and Senior Management

(a) Remuneration of KMP

The KMP's are employed under management service contracts, employment agreement or through appointment letter, and the Board sets the terms of such management service contracts, employment agreement or appointment letter.

The Committee submits proposals concerning the remuneration of the KMP's and ensures that the remuneration is in line with the conditions in comparable companies. The proposals are submitted for approval in a Board Meeting, and where the proposal is in relation to appointment of Managing Director/ Whole Time Director, such proposal is also submitted for approval of the shareholders (by ordinary resolution, or in case of inadequacy of profits, by special resolution) in a general meeting of the Company, and if required, the Company also obtains Central Government approval. The remuneration package of the KMPs is reviewed annually by the Committee in the course of the performance appraisal on the basis of bench marks followed by the Company.

(b) Remuneration of Senior Management

The employees at Senior Management are employed under management service contracts, employment agreement or through appointment letter, and the Nomination and Remuneration Committee sets the terms of such management service contracts, employment agreement or appointment letter and ensures that the remuneration is in line with the conditions in comparable companies. The remuneration package of the Senior Management is reviewed annually by the Committee in the course of the performance appraisal on the basis of bench mark followed by the Company

The KMP's and Senior Management receive a competitive remuneration package consisting of the following components:

- **Fixed salary:** The fixed salary shall be competitive and reflective of the individual's role, responsibility and experience in relation to performance of day-to-day activities. The fixed salary shall include basic salary, special pay, and personal pay.
- **House rent allowance:** The KMP's and Senior Management shall be entitled to receive house rent allowance.
- **Variable components:** The Committee may, in its discretion, structure any portion of remuneration to link rewards to corporate and individual performance, fulfilment of specified improvement targets or the attainment of certain financial or other objectives set by the Board. The amount payable as a variable component is determined by the committee, based on performance against pre-determined financial and non-financial metrics and shall always be within the limits of the overall guidelines for incentive pay.
- **Performance linked variable pay:** The KMP's and Senior Management Personnel participate in a performance linked variable pay scheme based on the results for the year, pursuant to which the KMP's and Senior Management may receive performance-based variable remuneration.

- **Personal benefits:** The KMP's and Senior Management have access to a number of work-related benefits, including car, telephone and broadband at home. The extent of individual benefits is negotiated with each individual executive.
- **Other annual emoluments:** The KMP's and Senior Management may receive the following annual emoluments:
 - medical reimbursement in accordance with the Company's policies;
 - leave travel assistance in accordance with the Company's policies and
 - leave encashment in accordance with the Company's policies.
- **Gratuity contributions:** Contributions are made in accordance with applicable laws, employment agreements and policies of the Company.

Retirement: The Directors, KMP and Senior Management Personnel shall retire as per applicable provisions of Companies Act, 2013 and prevailing policies of the company. The Managing Director will have the discretion to retain the director, KMP and Senior Management Personnel in the same position/remuneration or otherwise even after attaining the retirement age, for the benefit of the company.

B. Remuneration of Non-Executive Directors

The non-executive directors (including independent directors) on the Board will receive a remuneration package consisting of the following components as may be decided by the board:

- (a) **Sitting Fees:** Non-executive directors will receive fixed sitting fees, which is decided by the Board in accordance with the Act.

In addition to the sitting fees, the non-executive directors, who are also members of the Board Committees, may receive sitting fees for participation in such Board committee meetings. The sitting fees for participation in such Board committee meetings as may be approved by the Board in accordance with the Act.

- (b) **Profit related commission:** The non-executive directors may also receive profit related commission as may be decided by Board but not exceeding 1% (one per cent) of the net profits of the Company. Such profit related commission is approved by the resolution of the shareholders in a general meeting of the Company, and if required under the Act, the Company will also obtain Central Government approval.
- (c) **Reimbursement of expenses:** Expenses in connection with Board and committee meetings are reimbursed as per account rendered.

Stock Options:

The directors (except the independent directors) may be included in the share options programmes/plans, whenever such programmes/plans are formulated by the Company.

DETAILS OF REMUNERATION PAID TO DIRECTORS:

	Period	Amount in Rs.
Mr. Raminder Singh Nibber (Remained Managing Director up to 31/5/2014)	1/4/2014 to 31/5/2014	5,00,000
Mr. Harpreet Singh Nibber (Appointed Managing Director w.e.f. 1/6/2014)	1/6/2014 to 31/3/2015	30,00,000
Mr. Ajay Kumar (Resigned as WTD w.e.f 18/7/2014)	1/4/2014 to 18/7/2014	4,08,952
Mr. Subramaniyam Bala (resigned w.e.f.18/7/2014)	1/4/2014 to 18/7/2014	Nil
Mr. Parvinder Singh Sahni (Appointed as Independent director w.e.f. 1/7/2014)	1/7/2014 to 31/3/2015	Nil
Ms. Rupinder Jit Kaur Saini (Appointed as Independent Director w.e.f. 18/7/2014 and resigned w.e.f. 01/05/2015)	18/7/2014 to 31/3/2015	Nil

RISK MANAGEMENT

Risk management is a continuous process across the organization designed to identify, assess and frame a response to threats that affect the achievement of its objectives. It enables management to prepare for risks before they devolve to improve the operational effectiveness. Determination of the risk appetite allows management to deploy resources according to the need. We firmly believe that to ensure effective risk management, there ought to be risk management plans to handle the risks based on the priorities and challenges of the business. The factors involved in identified risks must be considered and the accuracy of assessment is very important. This implies, if proper risk management is implemented as a best practice then massive capital losses can be prevented. The success of the Risk Management Framework depends on the efforts taken to mitigate/ reduce either the probability or consequence of the risk/ threat.

The objectives of Risk Management at the Company are:

- Risks are analyzed, considering likelihood and impact, as a basis for determining how they should be managed effectively.
- detailed study of potential threats and vulnerability and resultant exposure to various risks & its constituents.
- to identify and classify major risks
- to minimize the negative effects of risks that can affect the financial results and capital of an Company
- Risk Management and Risk Mitigation

The Board has formed 'Risk Management Committee'. The Committee embraces the task of identification, assessment, mitigation, monitoring and reporting of material risks faced by the Company. The Board / Audit Committee periodically reviews the risks, opportunities and plans to mitigate the same. The Company has not identified any risk which in the opinion of the Board may threaten the existence of the Company.

PARTICULARS OF LAST THREE ANNUAL GENERAL MEETINGS

AGM for Financial Year	Venue	Date	Time	Special Resolutions passed
2013-14	Regd. Office at Vill. Bathri, Teh. Haroli Tahliwal-Garshankar Road, Distt. Una (H.P.)	29/9/2014	11.00 a.m	No
2012-13	-do-	30/09/2013	4.00 p.m.	*Yes (two resolutions)
2011-12	-do-	29/09/2012	4.00 p.m.	**Yes (two resolutions)

*Resolutions pertaining to the following matters were passed as Special Resolutions:

-Appointment of Mr. Raminder Singh Nibber as Managing Director of the company.

-Resolution u/s 372A of Companies Act, 1956

**Resolutions pertaining to the following matters were passed as Special Resolutions:

-Appointment of Harpreet Singh Nibber as Managing Director of the Company

-Resolution u/s 372A of Companies Act, 1956

Details of Resolution passed through postal ballot, the persons who conducted the postal ballot exercise and details of the voting pattern

The provisions of section 110 of the Companies Act, 2013 read with rule 22 of Companies (Management and Administration) Rules, 2014 are not applicable to the company, hence no resolution was passed through Postal Ballot during the last year and no other information in connection with postal ballot are required.

At the forthcoming Annual General Meeting also, no resolution is proposed to be passed by Postal Ballot.

DISCLOSURES

RELATED PARTY TRANSACTIONS

All transactions entered into with Related Parties as defined under the Companies Act, 2013 during the financial year were in the ordinary course of business and on an arms length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. The transactions with related parties during the financial year were not in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards (AS18) has been made in the notes to the Financial Statements.

DISCLOSURE OF ACCOUNTING TREATMENT IN PREPARATION OF FINANCIAL STATEMENTS

The Company has followed the guidelines of Accounting Standards notified under the Companies (Accounting Standard) Rule 2006 in preparation of its financial statements.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis report forms part of this annual report.

DETAILS OF NON COMPLIANCE BY THE COMPANY , PENALTIES, STRICTURES IMPOSED ON THE COMPANY BY THE STOCK EXCHANGE OR SEBI OR ANY STATUTORY AUTHORITY, ON ANY MATTER RELATING TO CAPITAL MARKETS, DURING THE LAST THREE YEARS:

There was no non-compliances by the company on any matter relating to capital markets, during the last three years. Further the company was not listed with any stock exchange during the last three years , as such no penalties, strictures were imposed on the on the company by the Stock Exchange or SEBI or any statutory authority, on any matter relating to capital markets, during the last three years.

DETAILS OF COMPLIANCE WITH MANDATORY REQUIREMENTS

The Company has complied with the mandatory requirements of Clause 42 of the Listing Agreement with BSE Ltd. Company has submitted the quarterly compliance report to the stock exchange within the prescribed time limit.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

In staying true to our values of Strength, Performance and Passion, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility. The Company has a Whistle Blower Policy to ensure that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern. A Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board. The policy is posted on the website of the company.

It is also confirmed that no personnel has been denied access to the audit committee.

COMMUNICATION WITH THE MEMBERS/ SHAREHOLDERS

The unaudited /audited half yearly/yearly results will be announced as per the requirements of clause 39 of the Listing Agreement with the Stock Exchange. The aforesaid financial results will be sent to BSE Limited (BSE) where the Company's securities are listed, immediately after these are approved by the Board. The audited financial statements form a part of the Annual Report which is sent to the Members well in advance of the Annual General Meeting.

The Company also informs by way of intimation to BSE all price sensitive matters or such other matters, which in its opinion are material and of relevance to the members .

The Annual Report of the Company, the half yearly and the annual results of the Company are also placed on the Company's website: www.pritikagroup.com and can be downloaded.

The company is maintaining a website www.pritikagroup.com and all important information are displayed on it.

GENERAL INFORMATION TO SHAREHOLDERS

Annual General Meeting	The 10th Annual General Meeting will be held on Saturday , the 26, Sept. 2015 at the Regd. Office of the company at Vill. Bathri, Teh. Haroli, Tahliwal-Garshankar Road, Distt. Una (H.P.) at 2.30 p.m.
Financial Year Ended :	March 31, 2015
Date of Book Closure	From 22 nd September, 2015 to 26 th September, 2015 (both days Inclusive)
Dividend payment date	The Board has not recommended any payment of dividend for the year ended 31 st March, 2015.
Listing on Stock Exchange	The Equity Shares of the company are listed on SME-ITP Platform of Bombay Stock Exchange w.e.f 29/04/2015. Address of BSE: Bombay Stock Exchange Ltd. SME Institutional Trading Platform P.J.Tower, Dalal Street, Fort Mumbai-400001
Stock Code	780020
ISIN No. of Company	The ISIN No. on both the NSDL and CDSL is INE 876N01018.
Market Price Data	The Equity shares of the company were not listed during the Financial Year ended 31 March, 2015, hence market price data is Not available for that Period.
Performance in comparison To broad based indicies such As BSE Sensex, CRISIL Index Etc.	N/A. The Equity shares of the company were not listed during the Financial Year ended March 31,2015 hence market price data is not available for that Period.
Registrar & Transfer Agent	Sharex Dynamic (India) Pvt Ltd. Unit 1, Luthra Ind. Premises, 1st Floor 44-E, M Vasanti Marg, Andheri-Kurla Road Safed Pool, Andheri (E) Mumbai-400072 Ph, 022-28515606 Fax: 022-28512885 e-mail: sharexindia@vsnl.com
Share Transfer System	Share transfers in physical form are processed and the share certificates are generally returned to the transferees within a period of fifteen days from the date of receipt of transfer provided the transfer

documents lodged with the Company are complete in all respects. At present the total shareholding of the company is in De-mat form and Company's Registrar & Share Transfer Agent are providing all share related services to its members.

DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2015

No. of shares slab From to	No. of share holders	%	Physical	No. of Shares		CDSL	% of share capital	Total No of Shares	% of share capital
				% of share Capital	% of share capital				
Upto 100	4	28.57	-	-	-	130	-	130	-
101 200	1	7.14	-	-	-	200	-	200	-
201 500	2	14.29	-	-	-	600	-	600	-
501 1000	-	-	-	-	-	-	-	-	-
1001 5000	2	14.29	-	-	-	4500	-	4500	0.4
5001 10000	-	-	-	-	-	-	-	-	-
10001 100000	-	-	-	-	-	-	-	-	-
100001 above	5	35.71	-	-	-	12021045	-	12021045	99.95
Total	14	100.00				12026475		12026475	100.00

SHAREHOLDING PATTERN AS ON MARCH 31, 2015

S. No.	Category	No. of shares held	Percentage of shareholding (%)
(A) Shareholding of Promoter and Promoter Group			
1.	Indian	1,20,21,245	99.96
2.	Foreign	-	-
Total Shareholding of Promoter and Promoter Group		1,20,21,245	99.96
(B) Public Shareholding			
1.	Institutions	-	-
2.	Non-Institutions	5,230	00.04
Total Public Shareholding		5,230	00.04
(C) Shares held by Custodians and against which Depository Receipts have been issued			
1.	Promoter and Promoter Group	-	-
2.	Public	-	-
TOTAL (A) + (B) + (C)		1,20,26,475	100.00

DEMATERIALIZATION OF SHARES & LIQUIDITY

The company has connectivity with NSDL and CDSL for dematerialization of its equity shares.

ISIN No. INE070R01019.

OUTSTANDING GDRS/ADRS/WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKEY IMPACT ON EQUITY

There are no OUTSTANDING GDRs/ADRs/Warrants or any Convertible instruments.

PLANT LOCATIONS

The company has two manufacturing units: i.e Casting Unit and Machining Unit. Both these units are situated at Village Bathri, Tehsil Haroli, Tahliwal Garshankar Road, Distt. Una, H.P.

ADDRESS FOR CORRESPONDENCE:

Corporate Office:

Pritika Autocast Ltd

C-94, Industrial Area, Phase-VII

S.A.S. Nagar, Mohali-160055 (Pb.)



Vikesh Chetal & Associates

Chartered Accountants

129, Phase 1B, Shiwalik Avenue, Naya Nangal, Tehsil – Nangal, Distt – Ropar (PB)
Mob – 9815251200 Ph. 01887-22100, Fax: 01887-221200 E-mail vikesh_chetal@yahoo.com

Independent Auditor's Report

To

The Members of M/s Pritika Autocast Limited

Report on the Financial Statements

1. We have audited the accompanying financial statements of **M/s Pritika Autocast Limited (Unit I & II)** ("the Company") which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Director is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation of these financial statements that give a true and fair view of the financial position, financial performance of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the 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 the 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 control, 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

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.
5. 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.

6. 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 financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial Statements.

Opinion

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

- (a) In the case of the Balance Sheet, of the state of affairs of the company as at March 31, 2015;
- (b) In the case of the Statement of Profit & Loss Account, of the Profit for the year ended on that date; and
- (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

8. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act 2013, We give in the Annexure statement on the matters specified in paragraph 3 & 4 of the order.
9. 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 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 it appears from our examination of those books;
 - c. The Balance Sheet and the 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 aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with the Rule 7 of the Companies (Accounts) Rules, 2014
 - e. On the basis of written representations received from the directors as on 31st March, 2015, taken on record by the Board of Directors, none of the directors is

disqualified as on 31st March, 2015, from being appointed as a director in terms of section 164(2) of the Act.

- f. With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long term contracts including derivatives contract for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company

For VIKESH CHETAL & ASSOCIATES
Firm Registration No 023836N
Chartered Accountants

Place: Nangal
Date : 22-August-15

(Vikesh Kr Chetal)
(Membership No: 097901)
Proprietor

Annexure to the Independent Auditor's Report of the even date to the members of Pritika Autocast Limited on the financial statements for the year ended 31st March 2015.

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the company and taking into consideration the information and explanations given to us and the books of accounts and other records examined by us in the normal course of audit, we report the members of M/s Pritika Autocast Limited as under:-

- (i) a) The Company has maintained proper records showing full particulars including the quantitative details and situation of fixed assets on the basis of information available.
- b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (ii) a) The inventories have been physically verified by the management/banks and stock auditors during the reasonable intervals. In our opinion and according to information and explanations given to us the frequency of physical verification is reasonable. As the items of the stock are technical in nature and being the chartered accountant by profession we are not technocrat and due inadequate time we are unable to get it cross verified. However no adverse information is available to us during our audit.
- b) In our opinion and according to the information and explanations given to us, the procedures of the physical verification of stock 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 according to the information and explanations given to us, the company is maintaining proper records of its inventories and the discrepancies noticed on such physical verification between the physical and book stock were not material and have been adequately dealt with in the books of accounts.
- (iii) The company has not granted any loans, secured or unsecured, to the companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii(a) and iii(b) of the order are not applicable to the Company.
- (iv) 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 for the sale of goods and services. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
- (v) In our opinion, and according to the information and explanation given to us, the company has not accepted any deposit, hence, clause (v) is not applicable to the company. Accordingly the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act and rules framed there under are not applicable.
- (vi) The Company is not required to maintain the cost records 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 2013.

- (vii) a) According to the records company does not have any undistributed statutory dues including provident fund, Investor Education and Protection Fund, Employees State Insurance, Income tax, Sales tax, VAT, CST, Wealth Tax, Service Tax, Custom duty and Excise duty, Cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. Accordingly to the information's and explanations given to us there were no outstanding statutory dues as on 31st March 2015 for the period more than six month from the date it becomes 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 dispute.
- c) Company does not have any amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under.
- viii) The Company does not have any accumulated losses at the end of the financial year and the company has not incurred any cash losses during the current year and in the immediately preceding financial year.
- ix) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to the banks or financial institutions or debenture holders.
- x) The company had given corporate guarantee for loans taken by M/s Nibber Castings Private Limited (Sister concern) from Canara bank amounting to Rs 16,22,75,000/-.
- (xi) The company had raised Term Loan from bank/financial Institutions during the year and the same had been applied for the purpose for which they have been obtained.
- (xii) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company was noticed or reported during the year.

For VIKESH CHETAL & ASSOCIATES
Firm Registration No 023836N
Chartered Accountants

Place: Nangal
Date : 22-August-15

(Vikesh Kr Chetal)
(Membership No: 097901)
Proprietor

M/s Pritika Autocast Limited
CIN:L34300HP2005PLC029149
 Balance Sheet as at 31st March, 2015

PARTICULARS	Nota No	Figures as at the end of current reporting period ending 31st March, 2015	Figures as at the end of previous reporting period ending 31st March, 2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	1	120,264,750	
(b) Reserves and surplus	2	51,935,751	80,176,500
		<u>172,200,501</u>	<u>90,126,947</u>
Share application money pending allotment			170,303,447
(2) Non-current liabilities			
(a) Long-term borrowings	3	99,540,483	
(b) Other Long term liabilities	4	-	151,436,582
(c) Deferred tax liabilities (Net)	5	11,156,041	-
(d) Long-term provisions		-	18,518,098
		<u>110,696,523</u>	<u>169,954,681</u>
(3) Current liabilities			
(a) Short-term borrowings	6	222,275,449	
(b) Trade payables	7	151,588,471	219,621,983
(c) Other current liabilities	8	189,281,781	132,116,851
(d) Short-term provisions	9	8,268,624	150,348,623
		<u>571,414,306</u>	<u>13,429,576</u>
			515,517,032
			<u>854,311,330.82</u>
			<u>855,775,159.44</u>
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	10	233,617,738	
(ii) Intangible assets		-	263,790,637
(iii) Capital work-in-progress		19,529,886	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	11	-	-
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets	12	1,239,266	-
		<u>254,386,890</u>	<u>1,307,191</u>
			265,097,828
(2) Current assets			
(a) Current investments		-	-
(a) Inventories	13	276,248,491	
(b) Trade receivables	14	220,332,657	261,700,931
(c) Cash and cash equivalents	15	38,074,377	233,221,834
(d) Short-term loans and advances	16	38,558,493	22,833,260
(e) Other current assets	17	26,710,422	45,589,368
		<u>599,924,441</u>	<u>27,532,140</u>
			590,677,331
		<u>854,311,330.89</u>	<u>855,775,159.34</u>

Notes on the financial statements 25
 See accompanying notes to the financial statements

For VIKESH CHETAL & ASSOCIATES
 CHARTERED ACCOUNTANTS

VIKESH KR. CHETAL
 (Prop)
 M.No. 097901

Place: Nangal
 Date: 22/08/2015

For AND ON BEHALF OF THE BOARD

(R.S. NIBBER)
 (Director)
 Din No. - 00239117

(H.S. NIBBER)
 (Managing Director)
 Din No. - 00239042

(R.C. Saini)
 C.F.O.

(C.B. Gupta)
 Company Secretary
 M. No - F2232

M/s Pritika Autocast Limited
CIN:L34300HP2005PLC029149

Statement of Profit & Loss for the Year ended 31st March, 2015

PARTICULARS	Note No	Figures as at the end of current reporting period ending 31st March, 2015	Figures as at the end of previous reporting period ending 31st March, 2014
I. Revenue from operations	18	818,349,873	964,261,297
II. Other income	19	10,747,647	1,292,865
III. Total Revenue (I + II)		<u>829,097,520</u>	<u>965,554,162</u>
IV. Expenses:			
Cost of materials consumed	20	511,590,517	661,007,880
Changes in inventories of FG, WIP and Stock-in-Trade	21	(19,140,611)	(80,730,313)
Purchases of stock-in-trade		-	-
Employee Benefit expenses	22	46,088,058	47,873,043
Finance Costs	23	60,082,605	61,845,270
Depreciation and amortization expense	10	34,683,508	32,900,204
Other Expenses	24	178,993,538	182,646,065
Total expenses		<u>812,297,615</u>	<u>925,542,149</u>
V. Profit before exceptional and extraordinary items and tax (III-IV)		15,799,905	40,012,013
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		15,799,905	40,012,013
VIII. Extraordinary items		-	-
IX. Profit before tax (VII- VIII)		15,799,905	40,012,013
X. Tax expense:			
(1) Current tax		5,492,604	8,005,504
(2) Deferred tax		(1,199,173)	(163,448)
(3) Mat Credit Entitlement		(3,172,308)	(3,365,470)
XI Profit (Loss) for the period from continuing operations (IX-X)		<u>15,678,782</u>	<u>35,535,428</u>
XII Profit/(loss) from discontinuing operations			
XIII Tax expense of discontinuing operations			
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)			
XV Profit (Loss) for the period (XI + XIV)		<u>15,678,782</u>	<u>35,535,428</u>
XVI Earnings per equity share:			
(1) Basic		1.30	2.95
(2) Diluted		1.30	2.95

Notes on the financial statements 25
 See accompanying notes to the financial statements

For VIKESH CHETAL & ASSOCIATES
 CHARTERED ACCOUNTANTS

VIKESH KR. CHETAL
 (Prop)
 M.No. 097901

Place: Nangal
 Date: 22/08/2015

For AND ON BEHALF OF THE BOARD

(R.S NIBBER)
 (Director)
 Din No. - 00239117

(H.S NIBBER)
 (Managing Director)
 Din No. - 00239042

(R.C. Saini)
 C.F.O.

(C.B. Gupta)
 Company Secretary
 M. No - F2232

M/s Pritika Autocast Limited
CIN:L34300HP2005PLC029149
CASH FLOW STATEMENT FOR THE YEAR 2014-15

Sr. No Particulars		Figures as at the end of current reporting period ending 31 at Merch,2015	Figures as at the end of previous reporting period ending 31 at March,2014
A. Cash Flow From Operating Activities			
Net Profit before tax as per statement of Profit & Loss A/c		16,799,905	40,012,013
Add:			
Depreciation	34,683,508		32,900,204
Loss on Sale of Asset	-		25,798
Interest Expense	60,082,805		61,845,270
		<u>94,766,114</u>	<u>94,771,272</u>
Adjustments for:			
Increase/(Decrease) In Trade Payables	19,471,621		40,191,407
Increase/(Decrease) in Other Current Liabilities	38,933,138		41,405,408
Increase/(Decrease) in Short Term Provisions	645,869		298,229
		<u>59,250,628</u>	<u>81,895,044</u>
Increase/(Decrease) in Trade Receivable	12,888,977		(40,832,147)
Increase/(Decrease) in Short Term advances	7,030,873		14,238,275
Increase/(Decrease) in Other Current Assets	1,882,705		(1,102,337)
Increase/(Decrease) In Inventories	(14,547,560)		(94,604,320)
		<u>7,234,995</u>	<u>(122,302,529)</u>
Cash Generated From Operations		<u>178,051,642</u>	<u>94,375,600</u>
Less: Income Tax Paid		<u>6,005,504</u>	<u>6,875,230</u>
		<u>170,046,138</u>	<u>87,400,370</u>
B. Cash Generated From Investing Activities			
Purchase Of Assets		(43,985,108)	(24,565,871)
Sale Of Assets		-	38,690,135
Increase In Non Current Assets		<u>67,925</u>	<u>19,585</u>
		<u>(43,917,183)</u>	<u>12,143,849</u>
C. Cash Generated From Financing Activities			
Proceeds from Share Capital		-	-
Long Term Loans Raised		-	-
Long Term Loans Repaid		(51,898,100)	(67,748,351)
Short Term Loans Raised		2,853,467	38,480,953
Interest Paid		(60,082,805)	(61,845,270)
CDT Paid		(1,362,600)	(1,300,420)
Dividend Paid		-	(8,017,650)
		<u>(110,687,838)</u>	<u>(100,431,738)</u>
Add:-		15,441,119	(887,319)
Opening Cash & Cash Equivalents		<u>22,633,258</u>	<u>23,620,577</u>
Closing Cash & Cash Equivalents		<u>38,074,377</u>	<u>22,633,258</u>

For VIKESH CHETAL & ASSOCIATES
CHARTERED ACCOUNTANTS

For AND ON BEHALF OF THE BOARD

VIKESH K. CHETAL
(Prop)
M.No. 097901

(R.S NIBBER)
(Director)
Din No. - 00239117

(H.S NIBBER)
(Managing Director)
Din No. - 00239042

Place: Nangal
Date: 22/08/2015

(R.C. Saini)
C.F.O.

(C.B. Gupta)
Company Secretary
M. No - F2232

Note No.	Particulars	Figures as at the end of current reporting period ending 31st March, 2018	Figures as at the end of previous reporting period ending 31st March, 2014
1	SHARE CAPITAL		
	Authorised Share Capital		
	Authorised capital divided into 140,00,000 ordinary equity shares of Rs 10/- each	140,000,000	100,000,000
		<u>140,000,000</u>	<u>100,000,000</u>
	Issued, Subscribed & Paid up Share Capital		
	Issued and subscribed 12026475 ordinary equity share of Rs. 10/- each fully paid	120,264,750	80,176,600
	Total	<u>120,264,750</u>	<u>80,176,600</u>
	(a) Reconciliation of Number of Equity Shares		
	Opening Shares	8,017,050	5,345,100
	Fresh issues of Shares during the year	-	-
	Bonus issues of Shares during the year	4,008,025	2,672,550
	Closing Balance	12,026,075	8,017,650
	(b) Right, Preferences and restrictions to equity shares		
	The company has only one class of shares having a par value of Rs 10 each. Each shareholder is eligible for one vote per share held. The dividend proposed by Board of Directors is subject to the approval of the Shareholders in ensuing Annual General Meeting, except in case of Interim Dividend. In the event of Liquidation, the equity shareholder are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.		
	(c) Subsidiary Company/Holding company		
	Company is subsidiary company of M/s Pritika Industries Limited		
		No. of Shares	No. of Shares
	Opening balance	5415000	3610000
	Add: Bonus Shares issued	2707500	1805000
	Total No. of Shares	8122500	5415000
	(d) Shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held.		
		No. of Shares	No. of Shares
	Shareholder's Name		
	Pritika Industries Limited	8,122,500	5,415,000
	Raminder Singh Nibber	1,203,420	1,002,900
	Harpreet Singh Nibber	2,485,000	1,590,000
	(e) Details of Fully Paid Bonus Shares issued within 5 years from the date of Current year Balance Sheet.		
	i) 2707500 shares were issued as bonus shares to the existing shareholders during the financial year 2014-15		
	ii) 2672550 shares were issued as bonus shares to the existing shareholders during the financial year 2013-14		
2	RESERVE & SURPLUS		
	Profit & Loss Account		
	Opening Balance	90,128,547	90,697,268
	Less: Reserve utilized towards bonus issue	40,088,050	28,726,500
	Less: Dividend distributed during the year	-	8,017,650
	Less: Distribution tax on dividend [CDT u/s 115D]	-	1,362,600
	Less: Terminal Depreciation	19,944,612	-
	Add: Deferred Tax adjustment	6,162,635	-
	Add: Current year surplus	15,678,732	35,535,428
		<u>51,836,752</u>	<u>90,128,948.60</u>
	> The Reserves & Surplus have been reduced in the Current Year due to Terminal Depreciation Adjustment as now the Fixed assets have been depreciated as per useful life prescribed in Schedule II to the Companies Act, 2013.		
3	LONG TERM BORROWINGS		
(a)	Term Loans		
	Secured		
	From Banks	32,873,817	35,984,722
	From Financial Institutions & Others	59,112,638	89,513,854
	UnSecured		
	From Financial Institutions/NBFC etc	6,353,938	548,870
(b)	Loans & Advances from related parties-		
	From Directors	1,200,000	15,389,336
		<u>99,540,413</u>	<u>151,436,582</u>

Details of Securities & Terms of Repayment (SECURED LOANS FROM BANKS)

(A) From Canara Bank:

Secured by first charge by way of hypothecation of Trade receivables, Inventories, other current assets and Plant and Machinery of the company including land & Building. These loans are also personally guaranteed by directors Namely Mr. Raminder Singh Nibber & Mr. Harpreet Singh Nibber. Moreover Pritika Industries Limited and Nibber Castings Private Limited had given separate corporate guarantee amounting to Rs 26.59 Cr each to Canara Bank was given on 05-03-2013 and still alive. There are 6 different loans including the working capital OCC Limits Mentioned Note No. 6 the details of which are as follows:

1. The Vehicle loan of Rs 11.97 lacs repayable in 60 monthly instalments of 0.25 lacs each including interest. Current rate of interest is 8.50%	-	123,821
2. The Vehicle loan of Rs 6.00 lacs repayable in 60 monthly instalments of 0.129 lacs each including interest. Current rate of interest is 12.50%	-	110,969
3. The Vehicle loan of Rs 5.40 lacs repayable in 36 monthly instalments of 0.18 lacs each including interest. Current rate of interest is 12.95%	-	36,381
4. The Vehicle loan of Rs 8.30 lacs repayable in 48 monthly instalments of Rs 0.23 lacs including interest. Current rate of interest is 10.50%	414,631	635,006
5. The term loan of Rs 112 lacs repayable in 72 monthly instalments comprising of 71 monthly instalments of Rs 1.56 lacs and 1 monthly instalment of Rs 1.24 lacs. Interest rate is base rate plus 2.25% (Presently 13.75%.)	8,311,691	10,167,817
6. The term loan of Rs 200 lacs repayable in 60 monthly instalments of Rs 3.33 lacs. Interest rate is base +3.25%	20,038,219	20,038,219
7. The term loan of Rs 125 lacs repayable in 60 monthly instalments of Rs 1.50 lacs. Current rate of interest is 14.45%.	6,655,799	8,471,158
8. The Term Loan of Rs 75 lacs repayable in 72 Instalments of Rs 1.05 Lacs . Base +3.25%	6,777,927	-
Total	42,198,267	39,603,369
Less: Amount transferred to Current liabilities towards Current Maturities and Interest accrued part.	9,333,361	4,661,378
Amount shown as loan part (A)	32,864,906	34,941,991

(B) From other Banks:

Secured by first charge by way of hypothecation of vehicles, machinery and other equipments acquired under the project /scheme the details are as follows:

1. HDFC Bank: The Vehicle loan of Rs. 32 lacs repayable in 36 Equated monthly instalments of Rs. 1.04 lacs including interest @ 10.50%		410,852
2. ICICI Bank Limited: Vehicle loan of Rs. 4.40 lacs secured by way of hypothecation of vehicle purchased out of these loans fund. This loan is repayable in 48 monthly equal instalments of Rs. 0.12 Lacs including interest rate @ 13.03%	100,887	222,251
3. State bank of India: Vehicle loan of Rs. 6.50 lacs secured by way of hypothecation of vehicle purchased out of these loans fund. This loan is repayable in 82 monthly equal instalments of Rs. 0.12 Lacs including interest rate @ 12.75%		(10,187)
4.HDFC Bank: The DG Set loan of Rs. 23 lacs repayable in 35 Equated monthly instalments of Rs. 0.776 lacs including interest @ 11.51%	673,361	1,485,084
5.HDFC Bank: The Vehicle loan of Rs. 9.00 lacs repayable in 35 Equated monthly instalments of Rs. 0.30 lacs including interest @ 11.51%	263,172	561,120
Total	<u>1,037,499</u>	<u>2,688,940</u>
Less: Amount transferred to Current liabilities towards Current Maturities.	1,028,179	1,648,209
Amount shown as loan part (B)	<u>8,321</u>	<u>1,042,731</u>
Grand Total (A+B)	<u>32,873,027</u>	<u>35,884,722</u>

(SECURED LOANS)**(A) From Financial Institutions- SIDBI**

Secured by first charge by way of hypothecation of all the moveable including plant, machinery and equipment acquired to be acquired under the project/scheme.

All the below mentioned loans at Sr.No 1,2,3 and 4 are secured by corporate guarantee of M/s Pritika Industries Limited. Moreover loan at Sr.No -1, 3 and 4 are secured by corporate guarantee of Pritika Autoproducts Pvt Ltd and Rubber Casting Pvt Ltd.

These loans are also personally guaranteed by directors namely Sardar Raminder Singh Nibber and Sardar Harpreet Singh Nibber. There are four different loans the details of which are follows:-

1. The term loan of Rs 850.00 lacs repayable in 87 monthly instalments comprising of first 12 monthly instalments of comprising of Rs 0.25 lacs Each, the next 12 monthly instalments comprising of Rs 2.00 lacs each the next 12 Monthly instalments of comprising of Rs 5.00 lacs each the next 12 Monthly instalments of comprising of Rs 8.00 lacs each the next 39 Monthly instalment of Rs. 15.35 lac(excluding interest part). Current interest rate is 10.50%.	24,556,138	41,441,138
2. The term loan of Rs 25 lacs repayable in 48 monthly instalments comprising of 47 monthly instalments of Rs 0.52 lacs and 1 instalments of Rs 0.56 lacs. Current interest rate is 11.00%	565,010	1,137,000
3. The term loan of Rs 125 lacs repayable in 48 monthly instalments comprising of 47 instalments of Rs 2.60 lacs and last instalments being Rs 2.80 lacs (48th instalment). Current interest rate is 14.00%	6,588,514	9,558,504
4. The term loan of Rs 150 lacs repayable 66 monthly instalments comprising of 12 monthly instalments of Rs 0.16 50 lacs and 18 monthly instalments of Rs 2.25 lacs and 36 monthly instalments of Rs 2.50 lacs (excluding interest part). Current interest rate is 12.50%.	7,004,584	10,216,584
Total	<u>38,714,226</u>	<u>62,353,226</u>
Less: Amount transferred to current liabilities towards Current Maturities.	25,729,001	25,768,000
Amount shown as loan part (A)	<u>12,985,225</u>	<u>36,585,226</u>

(B) From Others

Secured by first charge by way of hypothecation of all the moveable including plant, machinery and equipment acquired/to be acquired under the project/scheme.

(1) Mahindra & Mahindra Financial Services Limited: The term loan of Rs 5.6 cr repayable 72 monthly instalments comprising of Rs 13.68 lacs each (including interest part). Interest rate is 16.50%	38,905,936	46,335,200
(2) Intec Capital Ltd-I: Loan of Rs 275.06 Lacs for purchase of machineries. It is repayable in 60 monthly instalments comprising of first 4 instalments of Rs 3.38 lacs each remaining 56 instalments of Rs 6.83 lacs each. Interest rate is 14.76%. Beside other securities there is collateral security of Rs 68.765 Lacs (i.e 25% of loan amount)	18,754,051	23,084,614
(3) Intec Capital Ltd-II: Loan of Rs 120 Lacs for purchase of machineries. It is repayable in 60 monthly instalments comprising of first 4 instalments of Rs 1.47 lacs each remaining 56 instalments of Rs 2.97 lacs each. Interest rate is 14.76%. Beside other securities there is collateral security of Rs 26.35 Lacs	3,503,039	10,336,027
Total	63,163,027	79,755,842
Less: Amount transferred to Current liabilities towards Current Maturities and Interest accrued part.	20,035,554	16,974,540
Amount shown as loan part (B)	46,127,472	62,781,302
Grand Total (A+B)	65,112,698	99,346,527
UNSECURED LOANS		
From Others		
(1). Punjab Reliable Investment Ltd: Loan of Rs 20 Lacs for machinery repayable in 47 instalments comprising of first 16 instalments of Rs 0.75lacs each, next 15 instalments of Rs 0.58 lacs each, last 16 instalments of Rs 0.35 lacs each(Including interest part). Interest rate is 8.51%	737,008	1,264,867
(2) Mahindra & Mahindra Financial Services Limited: The term loan of Rs 2.5 cr repayable 18 monthly instalments comprising of Rs 15.56 lacs each (including interest part). Current Interest rate is 14.75%	22,649,190	-
Total	23,386,198	1,264,867
Less: Amount transferred to Current liabilities towards Current Maturities and Interest accrued part.	17,032,240	548,870
Amount shown as loan	6,353,958	715,997
UNSECURED LOANS		
From Related Parties		
The loan is non interest bearing and repayable as and when company generates surplus cash but not within a period less than 1 year.		
Sh. R. S. Nibber	1,200,000	1,200,000
Pritika Industries Limited	-	14,189,336
Amount shown as loan	1,200,000	15,389,336

4 OTHER LONG TERM LIABILITIES

- (a) Long Term Payables-Related Parties
(b) Other Payables

	-	-
	-	-
	-	-
	-	-

5 DEFERRED TAX LIABILITY

- Opening Balance
Add: Provided during the year

12,355,213	18,681,547
(1,199,172.52)	-163,448

<u>11,156,041</u>	<u>18,518,098</u>
-------------------	-------------------

6 SHORT TERM BORROWINGS

The Cash Credit Limit is secured by first charge by way of hypothecation of Trade receivables, Inventories, other current assets and Plant and Machinery of the company including land & Building along with loan mentioned 3A. These loans are also personally guaranteed by directors Namely Mr. Raminder Singh Nibber & Mr. Harpreet Singh Nibber. Moreover Pritika Industries Limited and Nibber Castings Private Limited had given separate corporate guarantee amounting to Rs. 26.50 Cr each to Canara Bank was given on 05-03-2013 and still alive.

- Working Capital Limits (Secured)
Canara Bank

222,275,449	219,621,983
-------------	-------------

- Other Short Term Borrowings
(Unsecured)

<u>222,275,449</u>	<u>219,621,983</u>
--------------------	--------------------

> This loan is taken from Canara Bank along with other mentioned in Note No 3(a)

7 TRADE PAYABLES

- Other than Related parties

- Creditors for Raw Material
Creditors for Consumables
Creditors for Expenses

60,492,346	67,578,499
40,289,891	37,294,813
41,806,235	27,243,539

<u>151,588,471</u>	<u>132,116,851</u>
--------------------	--------------------

8 OTHER CURRENT LIABILITIES

- a) Creditors & Advances

- Current Maturities of Long Term Loans
Interest Accrued but not due on borrowings

72,646,531	49,438,677
------------	------------

- Creditors for Capital Expenditure
Creditors of related parties
Advances from customers

3,166,417	2,562,431
2,268,613	3,626,193
83,999,714	74,341,953
3,623,754	4,597,132

- b) Employee Related Liabilities

- Salaries & Wages Payable
PF, ESI Payable
Other Employee related payments

3,142,753	3,677,241
444,126	309,618
726,042	708,816

- c) Other Liabilities

- TDS payable
Electricity Expenses
Other Liabilities

402,663	819,129
16,719,867	7,311,061
2,141,262	2,956,372

<u>189,281,761</u>	<u>150,348,623</u>
--------------------	--------------------

9 SHORT TERM PROVISIONS

- a) Provisions for employees Benefit

- Earned Leave Payable
Group Gratuity Payable

1,300,107	1,267,943
3,307,234	2,793,529

- b) Others

- Income Tax Payable
Income Tax on dividend Payable

3,381,283	8,005,504
-	1,362,600

<u>8,268,624</u>	<u>13,429,576</u>
------------------	-------------------

11 NON CURRENT INVSETMENTSTrade Investments
Investments in Equity Instruments

	-	-
	<u>-</u>	<u>-</u>

12 OTHER NON CURRENT ASSETSSecurity Deposits
Shares in Shiwalik Solid waste Management

	1,089,266	1,157,191
	150,000	150,000
	<u>1,239,266</u>	<u>1,307,191</u>

13 INVENTORIESRaw Material
Consumable, Store, Spares & Packing
Material
Semi Finished Goods
Material in transit
Stock of Obsolete Plant & Machinery &
Equipment

	58,296,123	23,125,690
	7,646,225	10,329,287
	209,578,183	190,437,572
	727,960	1,161,106
	-	36,647,276
	<u>276,248,491</u>	<u>261,700,931</u>

> Stocks are physically verified by the management of company and method of valuation is described in the notes forming part of the balance sheet.

14 TRADE RECEIVABLES(Unsecured, Considered good otherwise
stated)Debtors less than 180 days
Debtors due for more than 180 days

	206,074,126	223,574,426
	14,258,531	9,647,208
	<u>220,332,657</u>	<u>233,221,634</u>

> Sundry Debtors are subject to the confirmation from the respective parties, moreover pancing for reconciliation also. The provisions for unknown deductions/debit/credit notes which are not received by us till date are not considered while framing the Balance Sheet.

15 CASH & CASH EQUIVALENTS

Balance with banks:-

Current Account
Fixed Deposit with banks
Fixed Deposit with others

	16,920,590	1,014,786
	7,051,226	5,725,620
	<u>11,265,017</u>	<u>10,665,460</u>
	35,236,833	17,405,866
	262,600	259,372
	2,574,944	4,968,022
	<u>38,074,377</u>	<u>22,633,260</u>

Imprest Account
Cash in Hand**16 SHORT TERM LOAN & ADVANCES**

(Unsecured, Considered good)

Advance to suppliers & others
Advance to staff

	38,438,664	45,547,537
	19,829	41,829
	<u>38,458,493</u>	<u>45,589,366</u>

17 OTHER CURRENT ASSETS

(Unsecured, Considered good)

Advance taxes (TDS, TCS, Adv. Tax)
Interest Accrued but not due
VAT Input
Prepaid Expenses
TDS Recoverable
MAT Credit Entitlement

	363,785	5,028,406
	1,171,488	-
	259,830	11,578
	629,104	725,360
	4,043,379	2,564,947
	20,242,836	19,201,849
	<u>26,710,422</u>	<u>27,532,140</u>

18 REVENUE		
Revenue from Operations:-		
Revenue from Sale of Goods Manufactured	837,649,628	989,784,154
Revenue from Trading of Goods	-	-
	<u>837,649,628</u>	<u>989,784,154</u>
Less:- Sales Return	4,317,011	8,028,684
Less:- Taxes	17,678,285	20,405,639
Total	<u>815,654,331</u>	<u>961,349,831</u>
Add: Other operational Incomes	2,695,542	2,911,466
	<u>818,349,873</u>	<u>964,261,297</u>
19 OTHER INCOME		
Interest Received	1,873,679	1,313,663
Unclaimed Credits	1,162,108	-
Loss on Sale of Asset	-	(25,798)
Dividend Income	-	5,000
Misc Receipt	-	-
	<u>7,711,860</u>	<u>-</u>
	<u>10,747,647</u>	<u>1,292,865</u>
20 RAW MATERIAL CONSUMED		
Iron and Related Material		
Opening Stock of Raw Material etc	59,772,966	20,090,876
Add: Purchases	470,893,057	610,342,013
Closing Stock of Raw Material etc.	58,296,123	23,125,690
Consumption	<u>472,369,900</u>	<u>607,307,199</u>
Consumables & Packing Material		
Opening Stock	6,998,893	14,020,827
Add: Purchases	6,439,494	7,394,579
Less: Closing Stock	5,333,774	6,998,893
Consumption	<u>8,104,613</u>	<u>14,416,513</u>
Stores & Spares		
Opening Stock	3,330,394	3,184,617
Add: Purchases	30,098,061	39,429,946
Less: Closing Stock	2,312,451	3,330,394
Consumption	<u>31,116,004</u>	<u>39,284,169</u>
	<u>511,590,517</u>	<u>661,007,880</u>
21 CHANGES IN STOCK IN PROCESS		
Opening Work In Progress	190,437,572	129,707,259
Closing Work in Progress	209,578,183	190,437,572
(Increase) / Decrease	<u>(19,140,611)</u>	<u>(60,730,313)</u>
22 EMPLOYEE BENEFITS EXPENSE		
Salaries and Wages	33,208,389	33,449,537
PF & ESI Expense	2,627,962	2,247,739
Bonus and Incentives	6,367,602	8,722,919
Staff and Workmen Welfare	1,538,284	1,760,468
Earned Leave	509,008	600,450
Group Gratuity	1,152,436	274,830
Other employee benefits	684,397	817,100
	<u>46,088,058</u>	<u>47,873,043</u>

23 FINANCE COSTS

Interest on OCC	28,084,620	24,025,235
Interest on T/L	23,696,616	25,712,539
Interest other	8,090,695	10,563,817
Other borrowing cost	210,675	1,543,679
	<u>60,082,605</u>	<u>61,845,270</u>

24 OTHER EXPENSES**Manufacturing Expenses**

Freight & Cartage inward taxable	779,130	1,013,455
Power & Fuel Expenses	92,122,308	100,290,060
Job Work Expenses	12,150,058	10,915,606
Oil & Lubricants	3,240,325	3,972,059
Repair to Machinery	1,146,713	1,521,823
Foundry Expenses	35,390,650	35,552,693
Calibration of Instrumentation	111,471	117,800
Security Charges	1,474,821	1,343,119
Other Manufacturing Expenses	2,408,002	2,685,695
Additional goods Tax	770,581	905,230
Total (A)	<u>149,594,059</u>	<u>158,317,540</u>

Administrative & Selling Expenses

Auditors Remuneration	150,000	135,000
Computer Maintenance	110,701	118,775
Festival Celebration Expenses	828,980	348,314
Bank Charges	1,363,339	980,975
Rates & Taxes	4,236,244	3,862,500
Penalty Charges	50,619	-
Insurance	938,310	1,390,274
Legal & Professional Charges	1,326,643	889,529
Conveyance Expenses	579,487	561,581
Repair to Building	238,998	1,011,770
Postage & Telegram	765,671	691,503
Printing & Stationery	661,325	437,837
Vehical Running Expenses	3,437,798	2,729,495
Tours & Travelling	3,128,431	5,145,837
Freight outward	9,357,421	3,356,714
Liaison & Marketing	761,016	583,186
Other Expenses	1,464,496	2,085,236
Total (B)	<u>29,399,478</u>	<u>24,328,525</u>

Total (A+B)

	<u>178,993,538</u>	<u>182,646,065</u>
--	--------------------	--------------------

NOTE – 25

NOTES FORMING PART OF THE BALANCE SHEET FOR THE PERIOD ENDED ON 31ST MARCH, 2015.

Earning per equity shares

Particulars	For the year ended 31 st March, 2015	For the year ended 31 st March, 2014
Net Profit after tax attributable to equity share holders for Basic EPS (In Rs)	1,56,78,782.00	3,55,35,428.00
Add: Costs recognized on potential equity shares	NIL	NIL
Profit after tax attributable to equity shareholders for diluted EPS (In Rs)	1,56,78,782.00	3,55,35,428.00
Weighted average No. of equity shares outstanding during the year – for both Basic and Diluted EPS (Nos) (Reinstated)	1,20,26,475.00	1,20,26,475.00
Basic and Diluted EPS (Reinstated)	1.30	2.95
Face of Equity Shares	10	10

Payments to Auditors

(Figures in Rs)

Particulars	For the year ended 31 st March, 2014	For the year ended 31 st March, 2013
Audit fee (Statutory Audit and Tax Audit)	1,50,000	1,35,000.00

Employee Defined Benefit and Contribution Plans

i. Provident Fund and Employee State Insurance

The Company's Contribution to the recognized Provident Fund and Employees state Insurance paid/payable during the year, is debited to profit and loss account. The contribution to the fund is as under:

Particulars	Current year (Lacs)	Previous year (Lacs)
Employer's Contribution to Provident fund	18.91	15.49

ii. Gratuity Fund

The employees' gratuity fund scheme is managed by Life Insurance Corporation of India (LIC), a defined benefit plan.

iii. Leave Encashment

The leave encashment is provided annually based in accordance with the policies of the company and charged to profit and loss account on accrual basis.

Expenditure on employees who are in respect of remuneration of an aggregate at the rate of not less than Rs. 60,00,000/- per year or Rs. 5,00,000/- per month if employed for the part of the year – Nil. (Previous Year – Nil)

Related party Disclosures

The company had entered into the related party transaction with its related parties. The details of related parties along with their relations, nature of transaction and amount of transaction is as under:

Name of the related parties, relationship & transaction

A. Holding Company	M/s. Pritika Industries Limited
B. Related Company	M/s. Nibber Castings Private Limited
C. Key Management Personnel	Mr. Raminder Singh Nibber – Director Mr. Harpreet Singh Nibber – Managing Director Mr. Ajay Kumar – WTD Director (Resigned) Mr. R.C. Saini – C=O Mr. C.B. Gupta – Company Secretary

NATURE OF TRANSACTIONS	RELATED PARTIES		
	Referred in A above	Referred in B above	Referred in C above
Income			
Sales	1605.75	0.063	
Expenditure			
Purchases	743.51		
Remuneration			54.71
Travelling Expenses			12.89
Job Work	116.48		
Balance Outstanding			
Net balance as at 31 st March, 2015	667.89	0.010	-

Accounting for Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized in terms of Accounting Standard 29 - Provisions, Contingent Liabilities and Contingent Assets (AS-29), notified by the Companies (Accounting Standards) Rules, 2006, when there is a present legal or statutory obligation as a result of past events, where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made. Contingent Liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Company, or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for. Contingent Assets are not recognized in the financial statements.

In this regard Company has provided Corporate Bank guarantee to Canara bank as on 25-06-2013 amounting to Rs 16,22,75,000/- in favour of its sister concern Nibber Castings Pvt Ltd.

Basis of Preparation of Financial Statements

The financial statements are prepared and presented under the historical cost convention on accrual basis of accounting in accordance with the generally accepted accounting principles in India ("GAAP"), applicable Accounting Standards issued by The Institute of Chartered Accountants of India and under the historical cost convention, on accrual basis.

Revenue Recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, scrap which are net of sales tax (Value Added Tax), rebates and discounts. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

Treatment of Expenses

All expenses are accounted for on accrual basis.

Use of Estimates

The presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and the estimates are recognized in the period in which the results are known/ materialized.

Borrowing Cost

Borrowing Cost attributable to the acquisition or construction of qualifying assets is capitalized as part of the cost of such assets up-to the date when such assets are ready for intended use. Other borrowing costs are charged as expense in the year in which they are incurred.

Fixed Assets

Fixed Assets are stated at cost (net of Value Added Tax) less accumulated depreciation and impairment loss. Fixed Assets are stated at historical cost, less depreciation. Costs of fixed assets include taxes, duties, freight and other expense incidental and related there to the construction, acquisition, and installation of respective assets.

Depreciation

Depreciation on fixed assets has been provided on straight line method on prorata basis over the useful life prescribed in schedule II to the Companies Act, 2013 after considering salvage value of five percent of original cost. The Company has considered useful life of assets same as prescribed under the Companies Act, 2013.

Depreciation up to 31.03.2014 was provided on straight line method on prorata basis at the rates prescribed in schedule XIV to the Companies Act, 1956.

Due to transition from schedule XIV to schedule II, depreciation on assets existing as on 31.03.2014, has been provided in such a way so that assets should be depreciated after considering salvage value of five percent of original cost of the assets over a useful life of assets as prescribed under schedule II of the companies Act, 2013. The difference in the depreciation up to 31st March 2014 due to change in rates is adjusted in the accumulated depreciation in one side and in reserve and surplus in the second side.

Inventories

Inventories are physically verified by the management during the reasonable intervals. The basis of valuation of inventory is as under:

- (i) Inventories are valued at cost or Net Realisable value whichever is lower
- (ii) Cost of inventories of finished goods and work-in-process includes material cost, cost of conversion and other costs.
- (iii) Cost of inventories of raw material and material cost of finished goods and work-in-process is determined on First in First out (FIFO).

Debtors, Creditors and Loans Advances

In the opinion of the Board, the Current Assets, Loan & Advances are approximately of the value stated if realized in the ordinary course of business except otherwise stated. The provisions for all known liabilities and for in excess of amount considered reasonable necessary. All the debtors, creditors, and Loan & Advances are subject to confirmation.

Taxation

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Minimum alternative tax (MAT) paid in accordance to the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the balance sheet when it is probable that the future economic benefit associated with it will flow to the Company and the asset can be measured reliably.

Deferred tax has been recognized according the As - 22, subject to the consideration of prudence, on timing difference, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent period. The details are as under:-

Particulars	Opening Balance	During the year	Closing Balance
Deferred Tax	1,85,18,098.46	(73,62,058.65)	1,11,56,040.81

Transaction in Foreign Currency

Initial Recognition

Foreign currency transaction are recorded in the reported currency, by applying to the foreign currency at the date of the transaction

Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in foreign currency are reported using the exchange rate at the date of the transaction

Exchange Differences

Exchange differences arising on the settlement of monetary items, or on reporting such monetary items of company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements are recognized as income or as expenses in the year in which they arise.

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction. Profit or loss resultant due to fluctuation in currency rate are recognized as income or expense in profit and loss account.

Segment Reporting

That during the last year company has been operating in single segment i.e. manufacturing of Tractor and Automobile parts.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

Previous year Regrouping

Previous year's figures have been regrouped and rearranged wherever considered necessary to make them comparable with current year's figure.

Notes form an integral part of the Balance Sheet and Profit and Loss Account have been duly authenticated.

For VIKESH CHETAL & ASSOCIATES
Firm Registration No 023836N
Chartered Accountants

Place: Nangal
Date : 22-August-15

(Vikesh Kr Chetal)
(Membership No: 097901)
Proprietor

PROXY FORM

Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014

CIN : L34300HP2005PLC029149
Name of Company: PRITIKA AUTOCAST LIMITED
Registered Office: Vill. Baheri, Teh. Haroli, Tahliwal Garshankar Road, Distt.Una (H.P)

Name of the member(s):
Registered Address:

E-mail Id. :
Folio No./Client Id.:
DP Id. :

I/We, being the member(s) of _____ shares of above named company, hereby appoint

- 1. Name: _____
Address: _____
E-mail Id.: _____
Signatures: _____, OR failing him
- 2. Name: _____
Address: _____
E-mail Id.: _____
Signatures: _____, OR failing him
- 3. Name: _____
Address: _____
E-mail Id.: _____
Signatures: _____

As my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the 10th Annual General Meeting of the company, to be held on Saturday, the 26th day of September, 2015 At 2.30 p.m. at Vill. Baheri, Teh. Haroli, Tahliwal Garshankar Road, Distt. Una (H.P.) and at any adjournment thereof in respect of such resolutions as are indicated below:
Resolution No.

- 1. _____
- 2. _____
- 3. _____
- 4. _____

Signed this ___ day of _____, 2015



Signatures of Proxy holder (s)

Signatures of Shareholder

NOTE:

1. This Form of Proxy in order to be effective should be duly completed and deposited at the Regd. Office of the company, not less than 48 hours before the commencement of the meeting.

PRITIKA AUTOCAST LIMITED

CIN: L34300HP2005PLC029149

Registered Office: Vill. Baheri, Teh. Haroli, Tahliwal-Garshankar Foad, Distt. Una (H.P)

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Name of shareholder/Proxy holder	DP ID*	Client ID*	Folio No.	No. of shares held

I hereby accord my presence at 10th Annual General Meeting of the Company, held on Saturday, 26th September, 2015 at 2.30 p.m. at its Registered Office: Vill. Baheri, Teh. Haroli, Tahliwal Garshankar Road, Distt.Una (H.P).

Signatures of the Shareholder or Proxy _____

*Applicable to the shareholders holding shares in Electronic (Demat) Form.

NOTE:

(1) Shareholders/Proxy holders are requested to bring the Attendance Slip with them when they come to the meeting and hand it over at the gate after affixing their signatures on it.