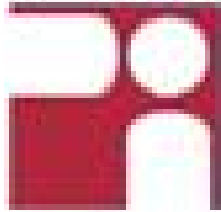


## **DRAFT INFORMATION DOCUMENT**

(For Listing on Institutional Trading Platform for SME of BSE Limited)

Dated: July 31, 2014

[In accordance with SEBI (Listing of Specified Securities on Institutional Trading Platform) Regulations, 2013]



### **PRITIKA AUTOCAST LIMITED**

Our Company was incorporated as “Pritika Autocast Private Limited” under the Companies Act, 1956 vide Certificate of Incorporation dated November 7, 2005 bearing Registration No 029149 issued by ROC Jalandhar-Punjab. Our Company was converted into a public limited company vide fresh certificate of incorporation dated June 12, 2014 and consequently the name of our Company was changed to “Pritika Autocast Limited”.

**Registered Office:** Village Bathri, Tehsil Haroli, Tahliwala – Garhshanker Road, Dist. - UNA, Himachal Pradesh – 174301

**Corporate Office:** C 94, Phase VII, Industrial Area SAS Nagar, Mohali -160055  
Phone No.: +91-172-5008900, 5008901

**Website:** [www.pritikagroup.com](http://www.pritikagroup.com); **E-mail id:** [racsaini@pritikagroup.com](mailto:racsaini@pritikagroup.com)

**Company Secretary and Compliance Officer:** Mr. C.B. Gupta

**PROMOTERS:** Mr. Raminder Singh Nibber, Mr. Harpreet Singh Nibber and Pritika Industries Limited

THIS INFORMATION DOCUMENT IS IN TERMS OF THE CHAPTER XC OF THE SEBI (ICDR) REGULATIONS, 2009, AS AMENDED FROM TIME TO TIME AND WE PROPOSE TO LIST OUR 1,20,26,475 EQUITY SHARES ON INSTITUTIONAL TRADING PLATFORM OF THE BSE SME.

**NO EQUITY SHARES ARE PROPOSED TO BE SOLD OR OFFERED PURSUANT TO THIS DRAFT INFORMATION DOCUMENT.**

#### **Absolute Responsibility of Pritika Autocast Limited**

Pritika Autocast Limited having made all reasonable inquiries, accepts responsibility for, and confirms that this Information Document contains all information with regard to the Company, which is material, that the information contained in this Information Document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Information Document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.



**TABLE OF CONTENTS**

<b>S.NO.</b>	<b>PARTICULAR</b>	<b>PAGE NO.</b>
<b>I.</b>	<b>General</b>	<b>3</b>
	Definitions and Abbreviations	3-6
	General Information	7-8
	Eligibility Criteria	9-10
<b>II.</b>	<b>Business</b>	<b>11</b>
	Description of our Business and Operations	11-13
	Financial Information	14-42
	Capital Structure	43-50
	Property	51
<b>III.</b>	<b>Risk Factors</b>	<b>51-54</b>
<b>IV.</b>	<b>Security Ownership of Certain Beneficial owners and Management</b>	<b>55</b>
<b>V.</b>	<b>Our Management</b>	<b>56-60</b>
<b>VI.</b>	<b>Our Promoters</b>	<b>61-62</b>
<b>VII.</b>	<b>Related Party Transactions</b>	<b>63</b>
<b>VIII.</b>	<b>Outstanding Litigations</b>	<b>64</b>
<b>IX.</b>	<b>Declaration</b>	<b>65</b>

**CHAPTER I - GENERAL****DEFINITIONS AND ABBREVIATIONS**

Unless the context otherwise indicates, the following terms have the meanings given below. References to statutes, rules, regulations, guidelines and policies will be deemed to include all amendments and modifications notified thereto.

In this Draft Information Document, unless the context otherwise indicates, all references to “Pritika”, “the Company”, “our Company” are to Pritika Autocast Limited, a company incorporated in India under the provisions of Companies Act, 1956 (the “Companies Act”) having its Registered Office at Village Bathri, Tehsil Haroli, Tahliwala – Garhshanker Road, District - UNA, Himachal Pradesh -174301. Furthermore, all references to the terms “we”, “us” and “our” are to Pritika Autocast Limited.

**Company Related Terms**

<b>Terms</b>	<b>Description</b>
Act/Companies Act	The Companies Act, 2013 with amendments thereto and The Companies Act, 1956 (to the extent applicable).
Articles/ Articles of Association/AOA	The Articles of Association of Pritika Autocast Limited
Banker to the Company	Such banks which are disclosed as Bankers to the Company in the chapter titled “General Information” on page 7
Board of Directors / Board/Director(s) / Our Board	The Board of Directors of our Company or a duly constituted committee thereof.
BSE	BSE Limited
BSE- SME	SME platform of BSE Limited
Company Secretary and Compliance Officer	Mr. C. B Gupta
Depositories	NSDL and CDSL
Director(s)	The director(s) of our Company, unless otherwise specified.
Equity Shares / Shares	Equity Shares of our Company of face value of Rs. 10 each fully paid up, unless otherwise specified in the context thereof
FIPB	Foreign Investment Promotion Board
FVCI	Foreign Venture Capital Investor registered under the Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000, as amended from time to time.
ITP	Institutional Trading Platform
Listing Agreement	The Listing Agreement to be entered into by our company with the Stock Exchange.
Memorandum of Association /	Memorandum of Association of our Company, as amended from time to time.



Memorandum / MOA	
Promoters / Our Promoters	Promoters of our Company, being Mr. Raminder Singh Nibber, Harpreet Singh Nibber and Pritika Industries Limited.
Registered office	The Registered Office of our Company situated at Village Batheri, Tehsil Haroli, Tahliwala – Garhshanker Road, Dist. - UNA, Himachal Pradesh -174301.
ROC	Registrar of Companies, Himachal Pradesh
Statutory Auditor	The statutory auditor of our Company, being M/s Vikesh Chetal & Associates, Chartered Accountants.
SEBI	The Securities and Exchange Board of India constituted under the SEBI Act.
SEBI Act	Securities and Exchange Board of India Act, 1992
SEBI Regulation / SEBI (ICDR) Regulations	The SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended.
SEBI Takeover Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended
SICA	Sick Industrial Companies (Special Provisions) Act, 1985
SME Platform of BSE / Stock Exchange	The SME platform of BSE for listing of equity shares offered under Chapter X-C of the SEBI (ICDR) Regulations.
Stock Exchange	Shall refer to the BSE Limited where the shares of the Company proposed to Be list.

**Abbreviations**

<b>Abbreviation</b>	<b>Full Form</b>
AS	Accounting Standards as issued by the Institute of Chartered Accountants of India
A/c	Account
AGM	Annual General Meeting
AY	Assessment Year
BG/LC	Bank Guarantee / Letter of Credit
CAGR	Compounded Annual Growth Rate
CDSL	Central Depository Services (India) Limited
CIN	Corporate Identification Number
CIT	Commissioner of Income Tax
DIN	Director Identification Number
DP	Depository Participant
ECS	Electronic Clearing System
EPS	Earnings Per Share
EGM /EOGM	Extraordinary General Meeting
FY/ Fiscal/ Financial Year	Period of twelve months ended March 31 of that particular year, unless otherwise stated
FEMA	Foreign Exchange Management Act, 1999, as amended from time to time, and the regulations framed there under



FIs	Financial Institutions
FIIs	Foreign Institutional Investors (as defined under Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000) registered with SEBI under applicable laws in India.
FVCI	Foreign Venture Capital Investors registered with SEBI under the SEBI (Foreign Venture Capital Investor) Regulations, 2000
GIR Number	General Index Registry Number
GOI/ Government	Government of India
GDP	Gross Domestic Product
HUF	Hindu Undivided Family
INR/ Rupees/ `	Indian Rupees, the legal currency of the Republic of India
I.T. Act	Income Tax Act, 1961, as amended from time to time
MOF	Ministry of Finance, Government of India
MOU	Memorandum of Understanding
NA	Not Applicable
NAV	Net Asset Value
NPV	Net Present Value
NSDL	National Securities Depository Limited
P.A.	Per Annum
PAC	Persons Acting in Concert
P/E Ratio	Price/Earnings Ratio
PAN	Permanent Account Number
PAT	Profit After Tax
RBI	The Reserve Bank of India
ROE	Return on Equity
RONW	Return on Net Worth
RTGS	Real Time Gross Settlement
SCRR	Securities Contracts (Regulation) Rules, 1957, as amended from time to time
SCRA	Securities Contract (Regulation) Act, 1956, as amended from time to time
STT	Securities Transaction Tax
Sec.	Section
US/United States	United States of America
USD/ US\$/ \$	United States Dollar, the official currency of the United States of America
VMC	Vertical Machining Centre
VCF / Venture Capital Fund	Foreign Venture Capital Funds (as defined under the Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996) registered with SEBI under applicable laws in India

**Certain Conventions – Use of Market Data**

In this Draft Information Document, unless the context otherwise requires or unless stated otherwise, the financial data is derived from our financial statements prepared and in accordance with the applicable regulations. In this Draft Information Document, any discrepancies in any table between the total and the sums of the amounts mentioned are owing to rounding-off.



In this Draft Information Document, unless the context otherwise requires, all references to one gender also refers to another gender and the word “lacs” means “one hundred thousand” and the word “million” means “ten lacs” and the word “Crore” means “ten million” and the word billion refers to “Thousand Million”.

### **Forward –Looking Statements**

Statements included in this Draft Information Document which contain words or phrases such as “will”, “aim”, “will likely result”, “believe”, “expect”, “will continue”, “anticipate”, “estimate”, “intend”, “plan”, “contemplate”, “seek to”, “future”, “objective”, “goal”, “project”, “ should”, “will pursue” and similar expression or variations of such expressions, that are “forward-looking statements”.

All forward looking statements are subject to risks, uncertainties and assumptions that could cause actual results to differ materially from those contemplated by the relevant forward looking statement. Important factors that could cause actual results to differ materially from our expectations include, among others: -

- General economic and business conditions in India and other countries.
- Our ability to successfully implement our strategy, our growth and expansion plans and technological changes.
- The changes in monetary and fiscal policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices.
- The performance of the financial markets in India and globally, changes in domestic and foreign laws, regulations and taxes and changes in competition in our industry.
- Changes in the value of the Rupee and other currencies.
- Changes in pricing policies or those of the competitors.
- The occurrence of natural disasters or calamities.
- Change in political and social conditions in India.
- The ability to retain the existing clients and acquire new clients



**GENERAL INFORMATION**

Our Company was incorporated as “Pritika Autocast Private Limited” under the Companies Act, 1956 vide Certificate of Incorporation dated November 7, 2005 bearing Registration No 029149 issued by ROC Jalandhar, Punjab. Our Company was converted into a public limited company vide fresh certificate of incorporation dated June 12, 2014 and consequently the name of our Company was changed to “Pritika Autocast Limited”.

Corporate Identity No. of the Company is U34300HP2005PLC029149.

Our Company “Pritika Autocast Limited” is a subsidiary Company of its holding “Pritika Industries Limited” which holds 67.54% shares of our Company as on the date of filing of Draft Information document.

**REGISTERED OFFICE OF OUR COMPANY:**

Pritika Autocast Limited  
Village Batheri, Tehsil Haroli,  
Tahliwala – Garhshanker Road,  
Dist. - UNA, Himachal Pradesh – 174 301  
**Website:** [www.pritikagroup.com](http://www.pritikagroup.com)  
**E-mail:** [rcsaini@pritikagroup.com](mailto:rcsaini@pritikagroup.com)

**CORPORATE OFFICE**

Pritika Autocast Limited  
C 94, Phase VII, Industrial Area  
SAS Nagar Mohali - 160055  
**Phone No.:** +91-172-5008900, 5008901  
**Website:** [www.pritikagroup.com](http://www.pritikagroup.com)  
**E-mail:** [rcsaini@pritikagroup.com](mailto:rcsaini@pritikagroup.com)

**COMPANY IDENTIFICATION NUMBER:** U34300HP2005PLC029149

**BOARD OF DIRECTORS:**

**Our Board comprise of the following members:**

<b>Name</b>	<b>Designation</b>	<b>DIN /PAN</b>	<b>Address</b>
Harpreet Singh Nibber	Managing Director	00239042	House no. 1021, Phase – IV , SAS Nagar, Mohali – 160 059 Punjab
Raminder Singh Nibber	Director	00239117	House no. 1021, Phase – IV , SAS Nagar, Mohali – 160 059 Punjab
Parvinder Singh Sahni	Additional Director	00606931	908,Phase III B2, SECTOR 60 Mohali – 160059.



## PRITIKA AUTOCAST LIMITED

Rupinderjit Kaur Saini	Additional Director	06921494	House No. 1553, Phase 3B2 Sector 60, Mohali – 160059 Punjab
Ramesh Chander Saini	Chief Financial Officer	ACJPS6701K	House No. 336/2, sector -45A Chandigarh - 160047
C.B Gupta	Company Secretary	ABKPG0239J	28 Shiv Enclave, Baltana – 140604 Punjab

**For further details of our Directors, please see section titled "Our Management" on page 56 of this Draft Information Document.**

<b><u>COMPANY SECRETARY &amp; COMPLIANCE OFFICER:</u></b>  <b>Mr. CB Gupta</b> C 94, Phase VII, Industrial Area SAS Nagar (Mohali) - 160055 <b>Phone No.:</b> +91-172-5008900, 5008901 <b>Email :</b> cbgupta@pritikagroup.com	<b><u>STATUTORY AUDITORS:</u></b>  <b>Vikesh Chetal &amp; Associates</b> 129, Phase 1 B Shiwalik Avenue, Naya Nangal, Tehsil – Nangal, Distt – Ropar (PB) Contact no. - 9815251200 Fax no. – 01887-2221200 Email – vikesh_Chetal@yahoo.com
<b><u>ADVISORS TO THE LISTING:</u></b>  <b>Hem Securities Limited</b> 203-204, Jaipur Tower M.I. Road, Jaipur - 302 001 Rajasthan <b>Contact Person:</b> Ms. Yashika Gianchandani <b>Email id:</b> hem@hemonline.com <b>Tel:</b> +91-141-4051000 <b>Fax:</b> +91-141-5101757	<b><u>REGISTRAR OF COMPANIES:</u></b>  Registrar of Companies, Corporate bhawan, Plot No.4 Sector 27 B, Madhya Marg Chandigarh - 160019
<b><u>REGISTRAR TO THE COMPANY:</u></b>  <b>Sharex Dynamic (India) Private Limited</b> Unit 1, Luthra Ind. Premises, 1 <sup>st</sup> Floor, 44-E, M Vasanti Marg, Andheri – Kurla Road, Safed Pool, Andheri (E) Mumbai 400 072 <b>Contact Person:</b> Mr. Herny Fernandas <b>Tel:</b> +91-022-28515606	<b><u>BANKER TO THE COMPANY:</u></b>  <b>Canara Bank</b> MCB Branch, Circle Office Building Plot No. 1 Sector 34-A Chandigarh - 160022





**ELIGIBILITY CRITERIA**

We are an unlisted company as on date and we propose to list our Equity Shares on Institutional Trading Platform (ITP) of BSE SME. Our Company is eligible for the listing in terms of 106 Y and other provisions of Chapter XC of the SEBI (ICDR) Regulations, 2009.

We Confirm that

1. The name of our company, our promoters, any of our group companies or directors does not appear in the willful defaulters list of Reserve Bank of India as maintained by Credit Information Bureau (India) Limited;
2. There is no winding up petition against the company that has been admitted by a competent court;
3. Our company, group companies or subsidiaries have not been referred to the Board for Industrial and Financial Reconstruction within a period of five years prior to the date of application for listing;
4. No regulatory action has been taken against the company, its promoter or director, by the Board, Reserve Bank of India, Insurance Regulatory and Development Authority or Ministry of Corporate Affairs within a period of five years prior to the date of application for listing;
5. We have been incorporated on November 7, 2005 and thus not completed more than ten years after incorporation and our revenues have not exceeded Rs.100 crores (Rupees One Hundred Crores) in any of the previous financial years.
6. The paid up capital of the company has not exceeded twenty five crore rupees in any of the previous financial years;
7. We have completed fiscal 2013-14 being one full year of audited financial statements, for the immediately preceding financial year at the time of making listing application;
- 8. The company has received finance from SIDBI in accordance with Regulation 106Y(h) (iii) of SEBI (ICDR) Regulations, 2009, vide letter no. 8856 and 8857 both dated 10/03/2010 for financing Project namely Unit no. 2 of the company at Village Bathri, Teh. Haroli, Tahliwala-Garshankar Road, Distt. Una (H.P.) and a period of three years have been elapsed from the date of such financing and the funds so received have been fully utilized.**
9. In accordance with Regulation 106 ZB of Chapter XC of the SEBI (ICDR) Regulations, 2009, Our Promoter i.e. Mr. Hapreet Singh Nibber has given their consent to lock-in 24,85,000 Equity Share representing 20.66% of Paid up Capital of the Company.
10. We have entered tripartite depository agreement with CDSL.



**Absolute Responsibility of Pritika Autocast Limited**

Pritika Autocast Limited having made all reasonable inquiries, accepts responsibility for, and confirms that this Draft Information Document contains all information with regard to the company, which is material, that the information contained in this Draft Information Document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Information Document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.



**SECTION II – BUSINESS**

**DESCRIPTION OF OUR BUSINESS AND OPERATION**

Pritika Autocast Ltd. is promoted by Mr. Raminder Singh Nibber & Harpreet Singh Nibber. The Company is engaged in Manufacturing of Machined Castings and Forging for Tractor /Automobile Manufacturers in India. Pritika Autocast Ltd is flagship Company of Pritika Group of Industries which is a leading Manufacturer of Machined Casting and forging in North India with an annual group turnover of Rs. 230 Crores.

Pritika Group has five manufacturing Plants across three locations in North India.

Pritika Group has versatile manufacturing capabilities which include mechanized foundries having annual installed capacity of 36000 tons with both Medium Pressure and High Pressure moulding lines from DISA, very modern machine shops with C.N.C Horizontal Machining Centers, C.N.C Vertical Machining Centers, C.N.C Turning Center and number of Special Purpose Machines for high Productivity.

Pritika Autocast Ltd the Flagship Company is an integrated foundry & Machine shop located in Excise Free Zone in Himachal Pradesh with number of other incentives. It is the most modern plant of the group and within a very short period reached the turnover of Rs. 96 Crores. The Plant has annual Capacity of 22000 tons of Machined Castings and has a capacity utilization of 65%.

Pritika is manufacturing wide variety of Products like:

1. **Rear Axle Housings:** These are machined Casting which act as Cover/ Housing for Axle Shaft. They weigh from 31 to 83 kgs. Pritika is number one Axle housing manufacturer in India with an annual capacity of 3 Lac Axle Housings.
2. **Differential Case:** This is one of the most Important Casting components in Transmission of a vehicle. Differential Case is responsible for changing the directions of Motion, help vehicle negotiate turns and Transfer power from Engine to Wheels.
3. **Hydraulic Lift Housings/Covers:** These are used in Hydraulic Lift actuating mechanism in Tractor. All implements are used with this lift arms fitted in these housings..
4. **Crank Case/Cylinder Blocks:** These are high performance Casting which are used as Engine Blocks in Tractors and weigh from 50 to 120 kgs
5. **Wheel Hubs:** Hubs are the last end of Transmission before the wheel rims/tyres. Wheel Rims are mounted on hubs. Pritika Manufactures variety of hubs ranger from 5 kgs to 50 kgs both in Grey and S.G. Iron. Hubs are manufacture for both Tractors and heavy Commercial Vehicles.
6. **Brake Housing/Brake Drum/ End Covers:** These components house the entire braking mechanism of a vehicle and are very - very critical from safety point of view. Pritika is one of the leading manufacturers of Brake housings with an annual capacity of 300000.



Besides above stated components there are number of other components like Engine covers, Transmission covers, Front Axle support, Fly wheel housings, Oil Sumps and clutch housings which are being manufactured.

### **STRATEGY**

More than ever before organizations are competing in the world of technological change, uncertainty, fierce competition and are faced with the challenge of operating effectively today while innovating for tomorrow. We strive for total quality in today's products and processes through change, updation and innovation. Our commitment to innovation and change through \* manufacturing systems \* Process focus management \* Investment in sophisticated plant and equipments to support systems. These changes are a continuous exercise and relentlessly pursued at our end.

### **VISION & MISSION**

Vision	To be First choice among Original Equipments Manufactures for Machined Castings
	To be One of the Largest Producers of Machined Castings in India
Mission	To Produce 50'000 Tons of Machined Castings by Year 2017
	To Produce One Lakh Tons of Machined Castings by Year 2022

### **Working Capital:**

As on 31<sup>st</sup> March, 2013, our working capital comprised of followings:

(Amt in ₹)

<b>Particulars</b>	<b>Amount (Fiscal 2012-13)</b>
Inventories	167,096,612
Trade receivables	192,389,487
Cash and Bank Balance	23,520,576
Short term loans and advances	75,662,020
Other Current Assets	7,227,955
<b>Total (A)</b>	<b>465,896,650</b>
<b>Less: Trade Payables</b>	<b>38,609,902</b>
Other Current Liabilities	162,258,757
Short term provisions	12,038,893
<b>Total (B)</b>	<b>212,907,552</b>
<b>Net Working Capital (A) - (B)</b>	<b>252,989,098</b>

Our working capitals requirements are mostly funded through own funds as well as borrowed funds from banks and financial institutions. Our Customers have payments terms of 30 and 90 days for our bills raised on them. As regards our suppliers their payments terms are mostly 60 days and few are on 45 or 90 days.

### **Research & developments:**

The Company has not carried out any specific research and development activities during the last three fiscal years and expenses incurred are not quantifiable.



**Human Resources:**

The details of manpower employed as on date are as under:

<b>Sr. No</b>	<b>Category</b>	<b>No. Of Employees</b>
1	Office Staff	34
2	Workers (on payroll)	167
3	Workers (on contract basis)	250
	TOTAL	451



## **FINANCIAL INFORMATION**

The audited annual Balance Sheet, Profit & Loss Account, Cash Flow statement, with attendant annexure and notes to accounts for the fiscal 2012-2013 is produced as under:-

### **Independent Audit Report**

**To**

The Members of **PRITIKA AUTOCAST PRIVATE LIMITED**  
**Report on the Financial Statements**

1. We have audited the accompanying financial statements of **PRITIKA AUTOCAST PRIVATE LIMITED (Unit I & II)** which comprises of the Balance Sheet as at 31st March, 2013, statement of profit and loss and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

2. Management is responsible for the 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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making, those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



**Opinion**

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

- (a) In the case of the Balance Sheet, of the state of affairs of the company as at 31st March, 2013,
- (b) In the case of the Profit & Loss Account, of the Profit of the Company for the year ended on that date

**Report on Other Legal and Regulatory Requirements**

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

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

Place: Nangal  
Date: 25-July-13

Sd/-  
**(Vikesh Kr. Chetal)**  
**(Membership No: 097901)**  
Proprietor



**ANNEXURE TO THE AUDITOR'S REPORT TO THE MEMBERS OF PRITIKA AUTOCAST PRIVATE LIMITED, [Referred to in paragraph (3) thereof]**

- i. a) The Company is maintaining proper records to show full particulars including the quantitative details of fixed assets.  
  
b) As explained to us that the management has physically verified the major fixed assets of the company in a phased manner, designed to cover all assets over a period of three years, which in our opinion is reasonable having regard to the size of the company and nature of the assets. No material discrepancies were noticed on such verification.  
  
c) As per the information and explanations given to us no substantial part of the fixed assets have been disposed off during the year, which affect the ability of the company to continue as a going concern.
  
- ii. a) The inventories have been physically verified by the management during the reasonable intervals. In our opinion and according to information and explanations given to us the frequency of physical verification is reasonable.  
  
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. a) The company has granted loan secured or unsecured to one company namely Nibber Castings Private Limited covered in the register maintained under Section 301 of the Companies Act, 1956. The year end balance is ₹91.15 Lacs

In our opinion the terms & conditions of the loan granted by the company are not prima facie prejudicial to the interest of the company.

As per the information provided to us loan to the abovementioned party is interest free

The company is regular in recovering the principal amount of loan as and when it becomes due.

There is no overdue amount more than one lakh .

b) The company has accepted unsecured loans from one party covered under the register maintained under Section 301 of the Companies Act, 1956 and register has been maintained. The year end balance is of such loan is ₹ 12 Lacs/- (Rs. Twelve Lacs only).

In our opinion, as the company has not paid any interest on it, so the question of rate of interest and other terms & conditions is not applicable.





The company is regular in paying the principal amount of loan as and when it becomes due.

- iv. In our opinion and according to the information and explanations given to us, there are 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. During the course of audit, no major instance of continuing failure to correct any weaknesses in the internal control has been noticed.
- v. a) In our opinion and according to the information and explanation given to us, the transaction of purchase and sale of goods, material and services have been made in pursuance of contract or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 have been entered in the register.  
b) The transaction entered into by the company with parties covered U/s 301 of the Act are reasonable having regard to prevailing market prices for such goods, material or services or the prices at which transaction for similar goods, material or services have been made with other parties.
- vi. In our opinion and according to the information and explanations given to us the company has not accepted any deposits within the meaning of Section 58A, 58AA or any other provisions of the Companies Act, 1956 and Companies (Acceptance of Deposits Rules). No order has been passed by the Company Law Board or National Company Law Tribunal or RBI or any court or other Tribunal.
- vii. In our opinion and on the basis of examination of records, the company has an adequate internal audit system commensurate with its size and nature of business.
- viii. As per information and explanations given to us, as the notifications and guidelines issued by the Ministry of Corporate affairs, the cost compliance is applicable to the company and company has taken it.
- ix. 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, Wealth Tax, Service Tax, Custom duty and Excise duty, cess to the extent applicable which have remained outstanding, as on the last day of Financial Year, for a period of more than six month from the date it becomes payable.  
a) 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.
- x. The Company has no accumulated losses at the end of the financial year, however company has not incurred any cash losses during the current year and in the immediately preceding financial year.
- xi. 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. The company has not obtained any borrowings by way of Debenture during the year.



- xii. The company has not granted any loans and advances on the basis of the security by way of pledge of Shares, Debentures and other Securities.
- xiii. The company is neither a chit fund nor a Nidhi/Mutual Benefit Fund/Society. Accordingly, the provisions of Clause 4 (xiii) of the Order are not applicable.
- xiv. The company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of Clause 4 (xiv) of the Order are not applicable.
- xv. According to the information and explanations given to us, terms & conditions on which the Company has given guarantee for loans taken from banks and Financial Institutions by any other Company are not prejudicial for the interest of the company.
- xvi. According to the information and explanations given to us the company has obtained term loans from banks/financial institutions and same have been applied for the purpose for which they have been obtained.
- xvii. According to the overall examination of the balance sheet and explanations given to us, we report that no funds raised on short term basis have been used for the long term basis or vice versa.
- xviii. Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has made preferential allotment of shares during the year. It has raised Rs 40,000(Forty thousand only) from directors and their family friends.
- xix. The Company has no outstanding debentures during the period under audit.
- xx. The Company has not raised any money by public issue during the year.
- xxi. 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: 25-July-13

Sd/-  
**(Vikesh Kr Chetal)**  
**(Membership No: 097901)**  
**Proprietor**

**M/s Pritika Autocast Private Limited****Balance Sheet as at 31st March, 2013**

	<b>PARTICULARS</b>	<b>Note No</b>		<b>Figures as at the end of current reporting period ending 31 st March,2013</b>	<b>Figures as at the end of previous reporting period ending 31 st March,2012</b>
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>				
<b>(1)</b>	<b>Shareholders' funds</b>				
	(a) Share capital	<b>1</b>	53,451,000		53,411,000
	(b) Reserves and surplus	<b>2</b>	90,697,268		74,183,931
			<b>144,148,268</b>	<b>144,148,268</b>	<b>127,594,931</b>
<b>(2)</b>	<b>Share application money pending allotment</b>			-	-
<b>(3)</b>	<b>Non-current liabilities</b>				
	(a) Long-term borrowings	<b>3</b>	219,185,933		159,729,389
	(b) Deferred tax liabilities (Net)	<b>4</b>	18,681,548		17,997,197
	(c) Other Long term liabilities		-		-
	(d) Long-term provisions	-	-		-
			<b>237,867,481</b>	<b>237,867,481</b>	<b>177,726,586</b>
<b>(4)</b>	<b>Current liabilities</b>				
	(a) Short-term borrowings	<b>5</b>	181,141,030		122,064,999
	(b) Trade payables	<b>6</b>	38,609,902		13,426,514
	(c) Other current liabilities	<b>7</b>	162,258,757		100,682,195
	(d) Short-term provisions	<b>8</b>	12,038,893		11,655,724
			<b>394,048,582</b>	<b>394,048,582</b>	<b>247,829,432</b>
				<b>776,064,330</b>	<b>553,150,949</b>
<b>II.</b>	<b>ASSETS</b>				
<b>(1)</b>	<b>Non-current assets</b>				
	(a) Fixed assets				
	(i) Tangible assets	<b>9</b>	308,840,905		251,304,494
	(ii) Intangible assets		-		-
	(ii) Capital work-in-progress		-		-
	(iv) Intangible assets under development		-		-
	(b) Non-current investments		-		-
	(c) Deferred tax assets (net)		-		-
	(d) Long-term loans and advances		-		-



**M/s Pritika Autocast Private Limited****Statement of Profit & Loss for the Year ended 31st March, 2013**

	<b>PARTICULARS</b>	<b>Note No</b>	<b>Figures as at the end of current reporting period ending 31 st March,2013</b>	<b>Figures as at the end of previous reporting period ending 31 st March,2012</b>
<b>I.</b>	Revenue from operations	<b>16</b>	786,677,400	660,292,056
<b>II.</b>	Other income	<b>17</b>	693,851	343,676
<b>III.</b>	<b>Total Revenue (I + II)</b>		<b>787,371,251</b>	<b>660,635,732</b>
<b>IV.</b>	<b>Expenses:</b>			
	Cost of materials consumed	<b>18</b>	535,004,509	405,834,108
	Changes in inventories of FG, WIP and Stock-in-Trade	<b>19</b>	(58,416,546)	(27,323,080)
	Purchases of stock-in-trade		-	-
	Employee Benefit expenses	<b>20</b>	38,918,618	40,294,282
	Finance Costs	<b>21</b>	54,910,916	46,231,492
	Depreciation and amortization expense	<b>22</b>	31,900,245	24,983,851
	Other Expenses	<b>23</b>	150,190,868	132,112,339
	<b>Total expenses</b>		<b>752,508,610</b>	<b>622,132,993</b>
<b>V.</b>	Profit before exceptional and extraordinary items and tax (III-IV)		34,862,641	38,502,739
<b>VI.</b>	Exceptional items		-	-
<b>VII.</b>	Profit before extraordinary items and tax (V - VI)		34,862,641	38,502,739
<b>VIII.</b>	Extraordinary Items		-	-
<b>IX.</b>	Profit before tax (VII- VIII)		34,862,641	38,502,739
<b>X.</b>	Tax expense:			
	(1) Current tax		8,348,383	7,730,387
	(2) Deferred tax		684,351	(14,344,284)
	(3) Mat Credit Entitlement		-	(17,209,532)
<b>XI</b>	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>		25,829,907	62,326,168
<b>XII</b>	Profit/(loss) from discontinuing operations			



**PRITIKA AUTOCAST LIMITED**

<b>XIII</b>	Tax expense of discontinuing operations			
<b>XIV</b>	<b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>		-	-
<b>XV</b>	<b>Profit (Loss) for the period (XI + XIV)</b>		25,829,907	62,326,168
<b>XVI</b>	Earnings per equity share:			
	(1) Basic		4.83	11.67
	(2) Diluted		4.83	11.67
<b>Notes on the financial statements</b>		<b>24</b>		
<i>See accompanying notes to the financial statements</i>				

**For VIKESH CHETAL & ASSOCIATES  
CHARTERED ACCOUNTANTS**

Sd/-  
**VIKESH K. CHETAL**  
(Prop)  
M.No. 097901

Sd/-  
**(R.S NIBBER)**  
(Director)

Sd/-  
**(H.S NIBBER)**  
(Director)

Place: Nangal  
Date: 25.07.2013



**M/s Pritika Autocast Private Limited Unit-I**  
**CASH FLOW STATEMENT FOR THE YEAR 2012-2013**

Sr. No	Particulars			Figures as at the end of current reporting period ending 31 st March,2013	Figures as at the end of previous reporting period ending 31 st March,2012
<b>A.</b>	<b>Cash Flow From Operating Activities</b>				
	Net Profit before tax as per statement of Profit & Loss A/c		34,862,641		38,502,739
	<b>Add:</b>				
	Depreciation	31,900,245			24,983,851
	Interest Expense	54,910,916			45,837,816
			86,811,161		70,821,667
	Adjustments for:				
	Increase in Trade Payables	25,183,388			1503358
	Increase in Other Current Liabilities	61,576,562			6424694
	Decrease in Short Term advances	22,354,382			-
			109,114,332		7928052
	Increase in Short Term Provisions	-			3379485
	Decrease in Short Term Provisions	-162,094			-
		-			
	Increase in Trade Recievable	107,877,871			-10543790
	Increase in Current Assets	-2,263,921			-25651240
	Increase In Inventories	-65,790,208			-39838722
			-		
			176,094,094		-72654267
	Cash Generated From Operations		54,694,040		44,598,191
	<b>Less:Income Tax Paid</b>		7,730,387		5432891
				<b>46,963,652</b>	<b>39,165,300</b>
<b>B.</b>	<b>Cash Generated From Investing Activities</b>				
	Purchase Of Assets		-89,436,656		-53052396
	Increase In Non Current Assets		-135,897		-737879



**PRITIKA AUTOCAST LIMITED**

				<b>-89,572,553</b>	<b>-53790275</b>
<b>C.</b>	<b>Cash Generated From Financing Activities</b>				
	Proceeds from Share Capital		40,000		-
	Long Term Loans Raised		59,456,544		33,568,640.00
	Short Term Loans Raised		59,076,031		29,741,941.00
					-
	Interest Paid		-54,910,916		45,837,816.00
	Dividend Paid		-8,016,150		-
				<b>55,645,509</b>	<b>17472765</b>
				13,036,608	2,847,790
	Add:-				
	Opening Cash & Cash Equivalents			<b>10,483,968</b>	<b>7636178</b>
	Closing Cash & Cash Equivalents			<b>23,520,577</b>	<b>10,483,968</b>

**For VIKESH CHETAL & ASSOCIATES  
CHARTERED ACCOUNTANTS**

**For AND ON BEHALF OF THE BOARD**

Sd/-

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

**(R.S NIBBER) (H.S NIBBER)  
(Director) (Director)**

**Place: Nangal  
Date: 25.07.2013**





## NOTES TO THE FINANCIAL STATEMENT:-

Note No. 1	Particulars	Figures as at the end of current reporting period ending 31 <sup>st</sup> March, 2013	Figures as at the end of previous reporting period ending 31 <sup>st</sup> March, 2012
	<b><u>SHARE CAPITAL</u></b>		
	<b>Authorised Share Capital</b>		
	Authorised capital divided into 60,00,000 ordinary equity shares of Rs 10/- each	60,000,000	60,000,000
		<b>60,000,000</b>	<b>60,000,000</b>
	<b>Issued, Subscribed &amp; Paid up Share Capital</b>		
	Issued and subscribed 53,45,100 ordinary equity share of Rs. 10/- each fully paid	53,451,000	53,411,000
	<b>Total</b>	<b>53,451,000</b>	<b>53,411,000</b>
	<b>(a) Reconciliation of Number of Equity Shares</b>		
	Opening Shares	5,341,100	5,341,100
	Fresh issues of Shares during the year	4,000	-
	Closing Balance	<b>5,345,100</b>	<b>5,341,100</b>

**(b) Right, Preferences and restrictions to equity shares**

The company has only 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 shareholders 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

**(d) Shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held.**

Shareholder's Name	No. of Shares	No. of Shares
Pritika Industries Limited	3,610,000	3,610,000
Raminder Singh Nibber	868,600	868,600
Harpreet Singh Nibber	860,000	860,000



Note No. 2	<u>RESERVE &amp; SURPLUS</u>	Figures as at the end of current reporting period ending 31 <sup>st</sup> March,2013	Figures as at the end of previous reporting period ending 31 <sup>st</sup> March,2012
	-		
	<b>Profit &amp; Loss Account</b>		
	Opening Balance	74,183,931	11,857,763
	Less: Dividend	8,016,150	-
	Less: Distribution tax on dividend [CDT u/s 1150]	1,300,420	-
	Add: Current year surplus	25,829,907	62,326,168
		<b>90,697,268</b>	<b>74,183,930.80</b>

Note No. 3	<u>LONG TERM BORROWINGS</u>	Figures as at the end of current reporting period ending 31 <sup>st</sup> March,2013	Figures as at the end of previous reporting period ending 31 <sup>st</sup> March,2012
	<b>Term Loans</b>		
	<b>Secured</b>		
	From Banks	11,782,055	14,111,076
	From Financial Institutions & Others	206,203,878	144,418,314
	<b>Unsecured</b>		
	From Related Parties	1,200,000	1,200,000
	From Others	-	-
		<b>219,185,933</b>	<b>159,729,390</b>

#### 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 and Mr. Harpreet Singh Nibber. There are 7 different loans including the working capital OCC Limits Mentioned Note No.5 the details of which are as follows:



<b>Particulars</b>	<b>Figures as at the end of current reporting period ending 31<sup>st</sup> March,2013</b>	<b>Figures as at the end of previous reporting period ending 31<sup>st</sup> March,2012</b>
1. The Vehicle loan of Rs 11.97 lacs repayable in 60 monthly installments of 0.25 lacs each including interest. Current rate of interest is 12.50%	397,393	641,610
2. The Vehicle loan of Rs 6.00 lacs repayable in 60 monthly installments of 0.126 lacs each including interest. Current rate of interest is 12.50%	243,584	364,271
3. The Vehicle loan of Rs 5.40 lacs repayable in 36 monthly installments of 0.18 lacs each including interest. Current rate of interest is 12.95%	237,045	430,673
4. The Vehicle loan of Rs 8.30 lacs repayable in 48 monthly installments of Rs .23 lacs including interest. Current rate of interest is 10.70%	833,252	-
5. The term loan of Rs 100 lacs repayable in 72 monthly installments comprising of 12 monthly installments of Rs 0.83 lacs and 24 monthly installments of Rs 1.25 lacs and 35 monthly installments of Rs 1.67 lacs and last installments of Rs 1.59 Lacs. Interest rate is base rate plus 0.75% Presently 13.50%.	714,878	2,728,703
6. The term loan of Rs 66 lacs repayable in 72 monthly installments comprising of 12 monthly installments of Rs 0.55 lacs and 24 monthly installments of Rs .825 lacs and next 36 monthly installments of Rs 1.10 lacs. Interest rate is base rate plus 0.75% (Presently 11.50 %.)	(66,698)	1,273,851
7. The term loan of Rs 125 lacs repayable in 60 monthly installments of Rs 1.50 lacs. Current rate of interest is 14.50%.	10,285,973	12,102,683
<b>Total</b>	<b>12,645,427</b>	<b>17,541,791</b>
<b>Less:</b> Amount transferred to Current liabilities towards Current Maturities and Interest accrued part.	<b>3,530,080</b>	<b>5,362,399</b>
<b>Amount shown as loan part (A)</b>	<b>9,115,347</b>	<b>12,179,392</b>

**(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:



<b>Particulars</b>	<b>Figures as at the end of current reporting period ending 31<sup>st</sup> March,2013</b>	<b>Figures as at the end of previous reporting period ending 31<sup>st</sup> March,2012</b>
<b>1. HDFC Bank:</b> The Vehicle loan of Rs. 2.32 lacs repayable in 60 Equated monthly instalments of Rs. 0.05 lacs including interest @ 13.95%	20,715	82,742
<b>2. HDFC Bank:</b> The Vehicle loan of Rs. 32 lacs repayable in 36 Equated monthly instalments of Rs. 1.04 lacs including interest @ 10.50%	1,560,128	2,595,501
<b>3. ICICI Bank Limited:</b> 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. 0.1181 Lacs including interest rate @ 13.03%	328,884	422,557
<b>4. State bank of India:</b> 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%	130,209	244,629
<b>5.HDFC Bank:</b> The DG Set loan of Rs. 23 lacs repayable in 35 Equated monthly instalments of Rs. 0.776 lacs including interest @ 11.51%	2,188,241	-
<b>6.HDFC Bank:</b> The Vehicle loan of Rs. 9.00 lacs repayable in 35 Equated monthly instalments of Rs. 0.303 lacs including interest @ 11.51%	856,268	-
<b>Total</b>	<b>5,084,446</b>	<b>3,345,429</b>
<b>Less:</b> Amount transferred to Current liabilities towards Current Maturities.	2,417,738	1,413,745
<b>Amount shown as loan part (B)</b>	<b>2,666,708</b>	<b>1,931,684</b>
<b>Grand Total (A+B)</b>	<b>11,782,055</b>	<b>14,111,076</b>

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

<b>Particulars</b>	<b>Figures as at the end of current reporting period ending 31<sup>st</sup> March,2013</b>	<b>Figures as at the end of previous reporting period ending 31<sup>st</sup> March,2012</b>



	<b>March,2013</b>	
<b>1.</b> The term loan of Rs 850.00 lacs repayable in 87 monthly installments comprising of first 12 monthly installments of comprising of Rs 0.25 lacs Each, the next 12 monthly installments comprising of Rs 2.00 lacs each the next 12 Monthly installments of comprising of Rs 5.00 lacs each the next 12 Monthly installments 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%.	59,861,138	69,461,138
<b>2.</b> The term loan of Rs 50 lacs repayable in 54 monthly installments comprising of 53 installments of Rs 0.93 lacs and 1 installments of Rs 0.71 lacs.current Interest rate is 13.50%	815,000	1,931,000
<b>3.</b> The term loan of Rs 25 lacs repayable in 48 monthly installments comprising of 47 monthly installments of Rs 0.52 lacs and 1 installments of Rs 0.56 lacs. Interest rate is 11.00%	1,761,000	2,385,000
<b>4.</b> The term loan of Rs 125 lacs repayable in 48 monthly installments comprising of 47 installments of Rs 2.60 lacs and last installments being Rs 2.80 lacs (48th Instalment).current Interest rate is 14.00%	12,323,504	12,600,229
<b>5.</b> The term loan of Rs 150 lacs repayable 66 monthly installments comprising of 12 monthly installments of Rs 0.16.50 lacs and 18 monthly installments of Rs 2.25 lacs and 36 monthly installments of Rs 2.50 lacs (excluding interest part).current Interest rate is 12.50%.	14,543,430	15,107,876
<b>Total</b>	<b>89,304,072</b>	<b>101,485,243</b>
<b>Less:</b> Amount transferred to current liabilities towards Current Maturities.	25,979,000	13,529,601
<b>Amount shown as loan part ( A )</b>	<b>63,325,072</b>	<b>87,955,641</b>

**(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.

<b>Particulars</b>	<b>Figures as at the end of current reporting period ending 31<sup>st</sup> March,2013</b>	<b>Figures as at the end of previous reporting period ending 31<sup>st</sup> March,2012</b>



<b>(1) Mahindra &amp; Mahindra Financial Services Limited:</b> The term loan of Rs 5.6 cr repayable 72 monthly installments comprising of Rs13.68 lacs each (including interest part).current Interest rate is 16.25%	54,529,872	35,980,688
<b>(2) Intec Capital Ltd-I:</b> Loan of Rs 275.06 Lacs for purchase of machineries. It is repayable in 60 monthly installments comprising of first 4 installments of Rs 3.38 lacs each remaining 56 installments 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)	27,506,000	-
<b>(3) Intec Capital Ltd-II:</b> Loan of Rs 120 Lacs for purchase of machineries. It is repayable in 60 monthly installments comprising of first 4 installments of Rs 1.47 lacs each remaining 56 installments of Rs 2.97 lacs each .Interest rate is 14.76%.Beside other securities there is collateral security of Rs 30 Lacs(i.e 25% of loan amount)	10,922,197	-
<b>(4). Mahindra &amp; Mahindra Ltd:</b> The loan of Rs. 300 lacs repayable in 36 monthly installments fully adjustable against supplies made by the company.Interest rate is 12%	8,674,572	19,134,900
<b>(5). PKF Finance Ltd:</b> The loan of Rs. 43 lacs repayable in 47 monthly installments comprising of first16 monthly installments of Rs 1.60 lacs, next 16 monthly installments of Rs 1.24 lacs each and rest 15 monthly installments of Rs 0.75 lacs.Interest rate is 8%	192,989	925,844
<b>(6). Religare Finvest Ltd:</b> The loan of Rs. 20 lacs repayable in 36 monthly installments comprising of first12 monthly installments of Rs 0.83 lacs, next 12 monthly installments of Rs 0.79 lacs and rest 12 monthly installments of Rs 0.51 lacs including interest @18.50%	380,944	1,080,408
<b>(7). Punjab Reliable Investment Ltd:</b> Loan of Rs 20 Lacs for machinery repayable in 47 installments comprising of first 16 installments of Rs .75lacs each, next 15 installments of Rs .58 lacs each,last 16 installments of Rs .35 lacs each(Including interest part).Interest rate is 8.51%	1,881,633	-
<b>(8). Mahindra &amp; Mahindra Ltd:</b> Long term trade advance received from the party adjustable against future sales proceeds of the material supplied by the company after development of component	28,754,178	13,709,583
<b>(9). Tafe Motors and tractors Ltd:</b> Loan term trade advance received from the party adjustable against future sales proceeds of the material supplied by the company after development of component	5,376,904	-



<b>(10). Tractor &amp; Farm Equipments Limited:</b> Loan term trade advance received from the party adjustable against future sales proceeds of the material supplied by the company after development of component	28,403,363	-
<b>Total</b>	<b>166,622,652</b>	<b>70,831,423</b>
<b>Less:</b> Amount transferred to current liabilities towards Current Maturities.	23,743,846	14,368,750
<b>Amount shown as loan part ( B )</b>	<b>142,878,806</b>	<b>56,462,673</b>
<b>Grand Total (A+B)</b>	<b>206,203,878</b>	<b>144,418,314</b>

**UNSECURED LOANS****From Related Parties**

These loans including loan from directors. These loans are non interest bearing and repayable as and when company generates surplus cash but not within a period less than 1 year.

Particulars	Figures as at the end of current reporting period ending 31 <sup>st</sup> March,2013	Figures as at the end of previous reporting period ending 31 <sup>st</sup> March,2012
Sh. R. S. Nibber	1,200,000	1,200,000
	<b>1,200,000</b>	<b>1,200,000</b>

Note No.	<u>DEFERRED TAX LIABILITY</u>	Figures as at the end of current reporting period ending 31 <sup>st</sup> March,2013	Figures as at the end of previous reporting period ending 31 <sup>st</sup> March,2012
4	Opening Balance	17,997,197	32,341,481
	Add: Provided during the year	684,351	-14,344,284
		<b>18,681,548</b>	<b>17,997,197</b>

Note No.	<u>SHORT TERM BORROWINGS</u>	Figures as at the end of current reporting period ending 31 <sup>st</sup> March,2013	Figures as at the end of previous reporting period ending 31 <sup>st</sup> March,2012
5	<b>Working Capital Limits (Secured)</b>		
	Canara Bank	181,141,030	122,064,999



**PRITIKA AUTOCAST LIMITED**

	<b>Other Short Term Borrowings (Unsecured)</b>	-	-
		<b>181,141,030</b>	<b>122,064,999</b>

Note No. 6	<b><u>TRADE PAYABLES</u></b>	Figures as at the end of current reporting period ending 31 <sup>st</sup> March,2013	Figures as at the end of previous reporting period ending 31 <sup>st</sup> March,2012
	Creditors for Raw Material (other than related parties)	38,609,902	13,426,514
		<b>38,609,902</b>	<b>13,426,514</b>

Note No. 7	<b><u>OTHER CURRENT LIABILITIES</u></b>	Figures as at the end of current reporting period ending 31 <sup>st</sup> March,2013	Figures as at the end of previous reporting period ending 31 <sup>st</sup> March,2012
	<b>a) Creditors &amp; Advances</b>		
	Current Maturities of Long Term Loans	55,600,182	33,885,189
	Interest Accrued but not due on borrowings	2,197,613	2,566,172
	Creditors for Capital Expenditure	9,380,106	43,971,149
	Creditors for Consumables & Expenses	80,912,188	10,631,887
	Advances from customers	991,933	969,873
	<b>b) Employee Related Liabilities</b>		
	Salaries & Wages Payable	2,709,133	1,785,750
	PF, ESI Payable	313,713	259,904
	Other Employee related payments	705,440	572,305
	<b>c) Other Liabilities</b>		
	TDS payable	575,796	369,169
	Electricity Expenses	6,330,463	4,578,645
	Other Liabilities	2,542,189	1,092,151
		<b>162,258,757</b>	<b>100,682,195</b>

Note No. 8	<b><u>SHORT TERM PROVISIONS</u></b>	Figures as at the end of current reporting period ending 31 <sup>st</sup>	Figures as at the end of previous reporting
------------	-------------------------------------	---	---





**PRITIKA AUTOCAST LIMITED**

	March,2013	period ending 31 <sup>st</sup> March,2012
<b>a) Provisions for employees Benefit</b>		
Earned Leave Payable	1,044,544	979,955
Group Gratuity Payable	2,718,699	2,945,382
-		
<b>b) Others</b>		
Income Tax Payable	6,975,230	7,730,387
Income Tax on dividend Payable	1,300,420	-
	<b>12,038,893</b>	<b>11,655,724</b>

Note No. 9	<b>TANGIBLE ASSETS</b>	Figures as at the end of current reporting period ending 31 <sup>st</sup> March,2013	Figures as at the end of previous reporting period ending 31 <sup>st</sup> March,2012
	Air Conditioner	294,534	218,812
	Computers	1,364,355	1,317,997
	D.G.Set	7,431,085	4,838,591
	Furniture & Fixture	693,039	417,841
	Office Equipment	332,352	248,806
	Vehicle A/c	10,171,121	9,057,623
	Weigh Bridge	187,856	201,049
	Land & Site Development	5,460,353	4,990,452
	Building	40,032,220	39,823,163
	Electrical Fittings & Installation	17,515,237	17,148,983
	Patterns	29,794,481	27,332,614
	Plant & Machinery	193,008,333	145,259,465
	Building other than factory building	2,555,938	449,097
		<b>308,840,905</b>	<b>251,304,494</b>

Note No. 10	<b>OTHER NON CURRENT ASSETS</b>	Figures as at the end of current reporting period ending 31 <sup>st</sup> March,2013	Figures as at the end of previous reporting period ending 31 <sup>st</sup> March,2012
	Security Deposits	1,076,776	940,879
	Other Current Assets	250,000	250,000
		<b>1,326,776</b>	<b>1,190,879</b>



<b>Note No. 11</b>	<b><u>INVENTORIES</u></b>	<b>Figures as at the end of current reporting period ending 31<sup>st</sup> March,2013</b>	<b>Figures as at the end of previous reporting period ending 31<sup>st</sup> March,2012</b>
	Raw Material	20,090,876	16,686,004
	Consumable, Store, Spares & Packing Material	17,205,443	11,451,004
	Semi Finished Goods	129,707,259	71,290,713
	Material in transit	93,034	1,878,683
		<b>167,096,612</b>	<b>101,306,404</b>

<b>Note No. 12</b>	<b><u>TRADE RECEIVABLES</u></b>	<b>Figures as at the end of current reporting period ending 31<sup>st</sup> March,2013</b>	<b>Figures as at the end of previous reporting period ending 31<sup>st</sup> March,2012</b>
	(Unsecured, Considered good otherwise stated)		
	Debtors less than 180 days	192,389,487	84,511,616
		<b>192,389,487</b>	<b>84,511,616</b>
		192,389,487	84,511,616

<b>Note No. 13</b>	<b><u>CASH &amp; CASH EQUIVALENTS</u></b>	<b>Figures as at the end of current reporting period ending 31<sup>st</sup> March,2013</b>	<b>Figures as at the end of previous reporting period ending 31<sup>st</sup> March,2012</b>
	Balance with banks:-		
	Current Account	4,033,127	5,511,143
	Fixed Deposit with banks	16,342,851	4,678,791
		20,375,978	10,189,933
	Imprest Account	279,331	213,687
	Cash in Hand	2,865,267	80,348
		<b>23,520,576</b>	<b>10,483,968</b>



Note No. 14	<b>SHORT TERM LOAN &amp; ADVANCES</b>	Figures as at the end of current reporting period ending 31 <sup>st</sup> March,2013	Figures as at the end of previous reporting period ending 31 <sup>st</sup> March,2012
	(Unsecured, Considered good)		
	Advance to suppliers	59,543,212	82,173,023
	Advance to staff	282,429	7,000
	MAT Credit Entitlement	15,836,379	17,209,532
		<b>75,662,020</b>	<b>99,389,555</b>

Note No. 15	<b>OTHER CURRENT ASSETS</b>	Figures as at the end of current reporting period ending 31 <sup>st</sup> March,2013	Figures as at the end of previous reporting period ending 31 <sup>st</sup> March,2012
	(Unsecured, Considered good)		
	Advance taxes (TDS, TCS, Adv. Tax )	4,551,759	3,606,703
	VAT Input	36,437	108,921
	Prepaid Expenses	630,925	326,682
	Other non current assets	2,008,834	921,728
		<b>7,227,955</b>	<b>4,964,034</b>

Note No. 16	<b>REVENUE</b>	Figures as at the end of current reporting period ending 31 <sup>st</sup> March,2013	Figures as at the end of previous reporting period ending 31 <sup>st</sup> March,2012
	<b>Revenue from Operations:-</b>		
	Revenue from Sale of Goods Manufactured	797,883,998	668,761,563
	Revenue from Trading of Goods	-	
		797,883,998	668,761,563
	Less:- Taxes	13,892,430	10,069,176
	<b>Total</b>	<b>783,991,568</b>	<b>658,692,387</b>
	Add: Other operational Incomes	2,685,832	1,599,669
		<b>786,677,400</b>	<b>660,292,056</b>



**PRITIKA AUTOCAST LIMITED**

Note No. 17	<u>OTHER INCOME</u>	Figures as at the end of current reporting period ending 31 <sup>st</sup> March,2013	Figures as at the end of previous reporting period ending 31 <sup>st</sup> March,2012
	Interest Received	693,851	343,676
		<b>693,851</b>	<b>343,676</b>

Note No. 18	<u>RAW MATERIAL CONSUMED</u>	Figures as at the end of current reporting period ending 31 <sup>st</sup> March,2013	Figures as at the end of previous reporting period ending 31 <sup>st</sup> March,2012
	<b>Iron and Related Material</b>		
	Opening Stock	16,686,004	9,408,068
	Add: Purchases	410,918,317	309,821,801
	Less:Closing Stock	20,090,876	16,686,004
	<b>Consumption</b>	<b>407,513,445</b>	<b>302,543,865</b>

	Figures as at the end of current reporting period ending 31 <sup>st</sup> March,2013	Figures as at the end of previous reporting period ending 31 <sup>st</sup> March,2012
<b>Consumables &amp; Packing Material</b>		
Opening Stock	8,138,002	5,978,570
Add: Purchases	100,505,637	81,747,765
Less:Closing Stock	6,590,054	8,138,002
<b>Consumption</b>	<b>102,053,585</b>	<b>79,588,333</b>
<b>Stores &amp; Spares</b>		
Opening Stock	3,313,002	1,775,566
Add: Purchases	32,739,866	25,239,346
Less:Closing Stock	10,615,389	3,313,002
<b>Consumption</b>	<b>25,437,479</b>	<b>23,701,910</b>
	<b>535,004,509</b>	<b>405,834,108</b>



Note No. 19	<b>CHANGES IN STOCK IN PROCESS</b>	Figures as at the end of current reporting period ending 31 <sup>st</sup> March,2013	Figures as at the end of previous reporting period ending 31 <sup>st</sup> March,2012
	Opening Work in Progress	71,290,713	43,967,633
	Closing Work in Progress	129,707,259	71,290,713
	(Increase) / Decrease	<b>(58,416,546)</b>	<b>(27,323,080)</b>

Note No. 20	<b>EMPLOYEE BENEFITS EXPENSE</b>	Figures as at the end of current reporting period ending 31 <sup>st</sup> March,2013	Figures as at the end of previous reporting period ending 31 <sup>st</sup> March,2012
	Salaries and Wages	28,842,651	27,377,448
	PF & ESI Expense	1,884,446	1,630,527
	Bonus and Incentives	5,995,287	5,500,684
	Staff and Workmen Welfare	1,067,015	953,695
	Earned Leave	323,892	1,347,369
	Group Gratuity	-	2,672,847
	Other employee benefits	805,327	811,712
		<b>38,918,618</b>	<b>40,294,282</b>

Note No. 21	<b>FINANCE COSTS</b>	Figures as at the end of current reporting period ending 31 <sup>st</sup> March,2013	Figures as at the end of previous reporting period ending 31 <sup>st</sup> March,2012
	Interest on OCC	20,734,727	13,282,340
	Interest on T/L	25,955,881	21,444,056
	Interest other	8,060,725	11,111,420
	Other borrowing cost	159,582	393,677
		<b>54,910,916</b>	<b>46,231,492</b>



**PRITIKA AUTOCAST LIMITED**

**NOTE NO. 22 SCHEDULE OF FIXED ASSETS AS ON 31.03.2013**

PARTICULARS	RATE	OPENING BAL. 01.04.2012	GROSS BLOCK			DEPRECIATION				NET BLOCK	
			ADDITION	SALE /ADJ	31.03.2013	01.04.2012	ADDITION	ADJ	31.3.2013	31.3.2013	31.03.2012
AIR CONDITIONER	4.75%	238,062	90,450	-	328,512	19,250	<b>14,729</b>	-	33,978	294,534	218,812
COMPUTERS	16.21%	2,051,938	407,700	-	2,459,638	733,941	<b>361,342</b>	-	1,095,283	1,364,355	1,317,997
D.G.SET	10.34%	5,987,525	3,278,899	-	9,266,424	1,148,934	<b>686,405</b>	-	1,835,339	7,431,085	4,838,591
FURNITURE & FIXTURE	6.33%	560,298	324,575	-	884,873	142,457	49,376	-	191,834	693,039	417,841
OFFICE EQUIPMENT	4.75%	285,419	100,888	-	386,307	36,613	<b>17,342</b>	-	53,955	332,352	248,806
VECHILE A/C	9.50%	10,826,437	2,163,697	-	12,990,134	1,768,815	<b>1,050,199</b>	-	2,819,013	10,171,121	9,057,623
WEIGH BRIDGE	4.75%	277,750	-	-	277,750	76,701	<b>13,193</b>	-	89,894	187,856	201,049
LAND & SIDE DEVE.	0.00%	4,990,452	469,901	-	5,460,353	-	-	-	-	5,460,353	4,990,452
BUILDING	3.34%	42,974,029	3,708,676	-	46,682,705	5,166,380	<b>1,484,105</b>	-	6,650,485	40,032,220	39,823,163
ELEC.FITTING & INSTA.	7.07%	23,198,484	2,115,757	-	25,314,241	6,049,501	<b>1,749,503</b>	-	7,799,004	17,515,237	17,148,983
PATTERNS	11.31%	39,466,677	7,557,992	-	47,024,669	12,210,577	<b>5,019,612</b>	-	17,230,188	29,794,481	27,332,614
PLANT & MACHINERY	10.34%	184,343,250	31,322,306	-	215,665,556	39,007,272	<b>21,411,498</b>	-	60,418,770	155,246,786	145,259,465
BUILDING OTHER THAN FACTORY BUILDING	1.63%	2,634,124	134,268	-	2,768,392	169,512	<b>42,942</b>	-	212,454	2,555,938	449,097
<b>TOTAL</b>		<b>317,834,445</b>	<b>51,675,109</b>		<b>369,509,554</b>	<b>66,529,951</b>	<b>31,900,245</b>		<b>98,430,197</b>	<b>271,079,358</b>	<b>251,304,494</b>
<b>CAPITAL W.I.P.</b>		-	<b>37,761,547</b>		<b>37,761,547</b>	-	-			<b>37,761,547</b>	
<b>GRAND TOTAL</b>		<b>317,834,445</b>	<b>89,436,656</b>		<b>407,271,101</b>	<b>66,529,951</b>	<b>31,900,245</b>		<b>98,430,197</b>	<b>308,840,905</b>	<b>251,304,494</b>
PREVIOUS YEAR		264,782,049	53,052,396	-	317,834,445	41,546,101	24,983,851	-	66,529,952	251,304,494	223,235,948



Note No. 23		Figures as at the end of current reporting period ending 31 <sup>st</sup> March,2013	Figures as at the end of previous reporting period ending 31 <sup>st</sup> March,2012
	<b><u>OTHER EXPENSES</u></b>		
	<b><u>Manufacturing Expenses</u></b>		
	Freight & Cartage inward taxable	1,458,683	1,994,587
	Power & Fuel Expenses	89,370,684	63,598,729
	Job Work Expenses	10,455,062	13,251,558
	Oil & Lubricants	4,316,448	3,184,448
	Repair to Machinery	2,039,899	2,312,153
	Repair to Building	741,443	1,128,277
	Foundry Expenses	19,633,142	27,774,728
	Calibration of Instrumentation	112,649	348,156
	Security Charges	1,057,004	894,483
	Other Manufacturing Expenses	2,414,201	1,506,893
	Additional goods tax	718,491	631,658
	<b>Total (A)</b>	<b>132,317,706</b>	<b>116,625,670</b>
	<b><u>Administrative &amp; Selling Expenses</u></b>		
	Auditors Remuneration	112,360	101,124
	Computer Maintenance	300,378	131,633
	Festival Celebration Expenses	283,097	188,456
	Bank Charges	800,550	1,245,645
	Rates & Taxes	2,496,756	927,310
	Insurance	738,291	997,464
	Legal & Professional Charges	439,795	510,413
	Conveyance Expenses	587,953	521,424
	Postage & Telegram	569,919	422,587
	Printing & Stationery	487,738	391,251
	Vehical Running Expenses	2,336,097	1,724,167
	Tours & Travelling	4,747,884	4,336,149
	Freight outward	2,337,333	1,689,410
	Liaision & Marketing	330,052	665,423
	Other Expenses	1,304,958	1,634,212
	<b>Total (B)</b>	<b>17,873,161</b>	<b>15,486,669</b>
	<b>Total (A+B)</b>	<b>150,190,868</b>	<b>132,112,339</b>

**Note No -24****Earning per equity shares**

<b>Particulars</b>	<b>Figures as at the end of current reporting period ending 31<sup>st</sup> March,2013</b>	<b>Figures as at the end of previous reporting period ending 31<sup>st</sup> March,2012</b>
Net Profit after tax attributable to equity share holders for <b>Basic EPS ( In Rs)</b>	2,58,29,907	6,23,26,168
Add: Costs recognized on potential equity shares	NIL	NIL
Profit after tax attributable to equity shareholders for diluted <b>EPS ( In Rs)</b>	2,58,29,907	62,326,168
Weighted average No. of equity shares outstanding during the year – for both <b>BASIC and DILUTED EPS (Nos)</b>	53,45,100	53,41,100
<b>BASIC and DILUTED EPS</b>	<b>4.83</b>	<b>11.67</b>
<b>Face of Equity Shares</b>	<b>10</b>	<b>10</b>

**Payments to Auditors:**

(Figures in Rs)

<b>Particulars</b>	<b>Figures as at the end of current reporting period ending 31<sup>st</sup> March,2013</b>	<b>Figures as at the end of previous reporting period ending 31<sup>st</sup> March,2012</b>
Audit fee (Statutory Audit and Tax Audit)	1,12,360	1,01,124

**Employee Defined Benefit and Contribution Plans:**

The employees' gratuity fund scheme is managed by Life Insurance Corporation of India (LIC), a defined benefit plan. The contribution to the fund is as under:

<b>Particulars</b>	<b>Current year</b>	<b>Previous year</b>
Employer's Contribution to Provident fund	11.55 Lacs	9.85 Lacs

**Contingent liabilities and Commitments:**

The Company has given to Banks/Financial Institutions/others on behalf of corporate guarantees to M/s. Pritika Industries Limited and Nibber Castings Private Limited.

**Related party Disclosures:**

The related party transaction along with their relations is as under:

**List of Related parties and Relationships**

A. Holding Company	M/s. Pritika Industries Limited
--------------------	---------------------------------





B. Fellow Subsidiary	M/s. Nibber Castings Private Limited
C. Key Management Personnel	Mr. Raminder Singh Nibber – Managing Director Mr. Harpreet Singh Nibber – Director Mr. Ajay Rai- Director

**₹ In (Lacs)**

NATURE OF TRANSACTIONS	RELATED PARTIES		
	Referred in A above	Referred in B above	Referred in C above
<b>Income</b>	2012-13	2012-13	2012-13
Sales	1549.47	0.48	-
<b>Expenditure</b>			
Purchases	1033.40	3.43	-
Remuneration	-	-	71.80
Travelling Expenses	-	-	29.73
Job Work	96.09	-	-
<b>Debtors or (Creditors)</b>			
Balance as at 31 <sup>st</sup> March, 2013	351.78	-	-
<b>Loans &amp; Advances</b>			
Balance as at 31 <sup>st</sup> March, 2013- Debit/(Credit)	-	91.15	-

**STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES:****a) Basis of Accounting:**

The Financial Statements are prepared as a going-concern under historical cost convention on an accrual basis and in accordance with the Companies Act, 1956 Accounting policies not stated explicitly otherwise are consistent with generally accepted accounting principles.

**b) 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.

**c) Borrowing Cost:**

Borrowing Cost attributable to the acquisition or construction of qualifying assets are 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.

**d) Fixed Assets:**

Fixed Assets are stated at cost (net of Modvat/Cenvat/Value Added Tax) less accumulated



depreciation and impairment loss.

**e) Depreciation:**

Depreciation has been provided on Fixed Assets on straight line method at the rates and in the manner specified in Schedule-XIV to the Companies Act, 1956.

**f) 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).

**g) 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 expect 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.

**h) 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.

**i) 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.

The Company has provided for the deferred tax liability as per AS-22 as follows:

Particulars	Opening Balance	During the year	Closing Balance
Deferred Tax Liability	₹1,79,97,197	₹6,84,351	₹1,86,81,548

**j) Previous year Regrouping:**

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

**CAPITAL STRUCTURE**

The Details of Share Capital as on date of Information Memorandum is set forth below:

**SHARE CAPITAL:**

<b>Particulars</b>	<b>Amount in (₹)</b>
<b><u>Authorized Capital</u></b> 1,40,00,000 Equity Shares of ₹ 10/- Each	14,00,00,000
<b><u>Issued, Subscribed and Paid Up Capital</u></b> 1,20,26,475 Equity Shares of ₹ 10/- Each Fully Paid Up	12,02,64,750

The listing of the shares is being made in terms of Chapter XC of SEBI ICDR Regulations.

**NOTES TO CAPITAL STRUCTURE:****DETAILS OF INCREASE/CHANGES IN AUTHORIZED SHARE CAPITAL OF OUR COMPANY:**

<b>Date of Meeting</b>	<b>Changes in Authorized Share Capital</b>
07.11.2005	On Incorporation, the initial authorized share capital of the Company comprised of ₹ 25,00,000/- divided into 250000 Equity Shares of ₹10/- each
18.04.2006	Increase in the authorized share capital of the Company from ₹25,00,000 divided into 2,50,000 Equity Shares of ₹ 10/- each to ₹3,00,00,000 divided into 30,00,000 Equity Shares of ₹ 10/- each.
18.08.2006	Increase in the authorized share capital of the Company from ₹ 3,00,00,000 divided into 30,00,000 Equity Shares of ₹ 10/- each to ₹4,50,00,000 divided into 45,00,000 Equity Shares of ₹ 10/- each.
18.12.2009	Increase in the authorized share capital of the Company from ₹ 4,50,00,000 divided into 45,00,000 Equity Shares of ₹ 10/- each to ₹6,00,00,000 divided into 60,00,000 Equity Shares of ₹10/- each.
22.03.2014	Increase in the authorized share capital of the Company from ₹6,00,00,000 divided into 60,00,000 Equity Shares of ₹ 10/- each to ₹10,00,00,000 divided into 1,00,00,000 Equity Shares of ₹ 10/- each.
28.04.2014	Increase in the authorized share capital of the Company from ₹10,00,00,000 divided into 1,00,00,000 Equity Shares of ₹ 10/- each to ₹ 14,00,00,000 divided into 1,40,00,000 Equity Shares of ₹ 10/- each.

**EQUITY SHARE CAPITAL HISTORY OF OUR COMPANY:**

<b>Date of Allotment / Date of Fully Paid Up</b>	<b>No. of Equity Shares allotted</b>	<b>Cumulative No. of Equity Shares</b>	<b>Face Value (₹)</b>	<b>Issue Price (₹)</b>	<b>Cumulative Paid-up Capital (₹)</b>	<b>Consideration</b>	<b>Nature of Issue and Category of Allottees</b>
07.11.2005	20000	20000	10	10	2,00,000	Cash	Subscribers to the Memorandum
07.09.2006	25,00,000	25,20,000	10	10	2,52,00,000	Cash	Allotment to Promoters, Directors, their relatives and Group Companies.
24.11.2006	9,40,000	34,60,000	10	10	3,46,00,000	Cash	Allotment to Promoters, Directors, their relatives and Group Companies.
09.01.2007	7,90,000	42,50,000	10	10	4,25,00,000	Cash	Allotment to Promoters, Directors, their relatives and Group Companies.
31.03.2009	91,100	43,41,100	10	10	4,34,11,000	Cash	Allotment to Promoters, Directors, their relatives and Group Companies.
08.03.2010	5,00,000	48,41,100	10	10	4,84,11,000	Cash	Allotment to Promoters, Directors, their relatives and Group Companies.
25.03.2011	5,00,000	53,41,100	10	10	5,34,11,000	Cash	Allotment to Promoters, Directors, their relatives and Group Companies.
01.03.2013	3,000	53,44,100	10	10	5,34,41,000	Cash	Allotment to Promoters, Directors, their relatives and Group Companies.
30.03.2013	1,000	53,45,100	10	10	5,34,51,000	Cash	Allotment to Promoters, Directors, their relatives and Group Companies.



## PRITIKA AUTOCAST LIMITED

31.03.2014	26,72,550	80,17,650	10	10	80,17,6500	Bonus Issue	Allotment to Promoters, Directors, their relatives and Group Companies.
30.04.2014	40,08,825	1,20,26,475	10	10	12,02,64,750	Bonus Issue	Allotment to Promoters, Directors, their relatives and Group Companies.

### DETAILS OF EQUITY SHARES ISSUED FOR CONSIDERATION OTHER THAN CASH

As on date, our Company has not issued any Equity Shares for consideration other than cash.

### SHAREHOLDING PATTERN AS ON 25.07.2014:

Category	No. of Shares	% of Shares
<b>Promoters:-</b>		
Individuals	3898545	32.42
Body Corporate	8122500	67.54
<b>Public Shareholding:-</b>		
Individuals	5430	0.045
Body Corporate	--	
<b>Total</b>	<b>12026475</b>	<b>100.00</b>

### Distribution of shareholding as on 25<sup>th</sup> July 2014 :

Range (Shares of Nominal Value)	No. of Shareholders	As a % of Total Shareholders	Total Holdings in (₹)	As a % of Total Paid-up Capital
1- 5000	8	53.33	9300	0.01
5001- 10000	--	--	--	--
10001-20000	--	--	--	--
20001-30000	2	13.33	45000	0.04
30001-40000	--	--	--	--
40001-50000	--	--	--	--
50001-100000	--	--	--	--
100001 and above	5	33.33	120210450	99.95
<b>Total</b>	<b>15</b>	<b>100%</b>	<b>120264750</b>	<b>100.00%</b>

**SHAREHOLDING PATTERN AS ON 25<sup>th</sup> JULY 2014 AS PER CLAUSE 35 OF LISTING AGREEMENT****Introductory sub-table (I) (a)**

<b>Partly Paid Up Shares</b>	<b>No. of partly paid up Shares</b>	<b>As a % of total no. of partly paid up shares</b>	<b>As a % of total no. of shares of the company</b>
Held by Promoter / Promoter Group	0	0.00	0.00
Held by Public	0	0.00	0.00
Total	0	0.00	0.00

<b>Outstanding convertible securities</b>	<b>No. of outstanding securities</b>	<b>As a % of total no. of outstanding convertible securities</b>	<b>As a % of total no. of shares of the company assuming full conversion of the convertible securities</b>
Held by Promoter / Promoter Group	0	0.00	0.00
Held by Public	0	0.00	0.00
Total	0	0.00	0.00

<b>Warrants</b>	<b>No. of Warrant</b>	<b>As a % of total no. of Warrants</b>	<b>As a % of total no. of shares of the company assuming full conversion of Warrants</b>
Held by Promoter / Promoter Group	0	0.00	0.00
Held by Public	0	0.00	0.00
Total	0	0.00	0.00
<b>Total Paid-up capital of the company assuming full conversion of warrants and convertible securities</b>			<b>₹12,02,64,750/-</b>



**PRITIKA AUTOCAST LIMITED**

Category of Shareholder	No. of Shareholders	Total No. of Shares	Total No. of Shares held in Dematerialized Form	Total Shareholding as a % of Total No. of Shares		Shares pledged or Otherwise encumbered	
				As a % of (A+B)	As a % of (A+B+C)	No. of shares	As a % of Total No. of Shares
(A) Shareholding of Promoter and Promoter Group							
(1) Indian							
Individuals / Hindu Undivided Family	4	38,98,545	36,88,420	32.42%	32.42%	--	--
Central Government/ State Government (s)	--	--	--	--	--	--	--
Bodies Corporate	1	81,22,500	--	67.54%	67.54%	--	--
<b>Sub Total(A) (1)</b>	<b>5</b>	<b>1,20,21,045</b>	<b>36,88,420</b>	<b>99.95%</b>	<b>99.95%</b>	<b>--</b>	<b>--</b>
(2) Foreign	--	--	--	--	--	--	--
<b>Sub Total(A) (2)</b>							
<b>Sub Total (A1) + (A2)</b>	<b>5</b>	<b>1,20,21,045</b>	<b>36,88,420</b>	<b>99.95%</b>	<b>99.95%</b>	<b>--</b>	<b>--</b>
(B) Public Shareholding							
(1) Institutions	--	--	--	--	--	--	--
<b>Sub Total(B) (1)</b>							
(2) Non-Institutions							
(A)Bodies Corporate	--	--	--	--	--	--	--
(B)Individuals							
i. Individual shareholders holding nominal share capital up to `1 lakh	10	5430	4500	0.05%	0.05%	--	--
ii. Individual shareholders holding nominal share capital in excess of `1 lakh	--	--	--	--	--	--	--
Any Others (Specify)	--	--	--	--	--	--	--
<b>Sub Total (B) (2)</b>	<b>10</b>	<b>5430</b>	<b>4500</b>	<b>0.05%</b>	<b>0.05%</b>	<b>--</b>	<b>--</b>
<b>Sub Total (B1) + (B2)</b>	<b>10</b>	<b>5430</b>	<b>4500</b>	<b>0.05%</b>	<b>0.05%</b>	<b>--</b>	<b>--</b>
<b>Total (A)+(B)</b>	<b>15</b>	<b>1,20,26,475</b>	<b>36,92,920</b>	<b>100%</b>	<b>100%</b>	<b>--</b>	<b>--</b>
(C) Shares held by Custodians and against							



which Depository Receipts have been issued							
(1) Promoter and Promoter Group	--	--	--	--	--	--	--
(2) Public	--	--	--	--	--	--	--
Sub Total(C)	--	--	--	--	--	--	--
<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>15</b>	<b>1,20,26,475</b>	<b>36,92,920</b>	<b>100%</b>	<b>100%</b>	--	--

**(1)(b) Statement Showing Shareholding of person belonging to the category “promoter and promoter group”**

Name of the Shareholder	Details of Shares held		Encumbered shares (*)			Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
	No. of Shares held	As a % of grand total (A)+(B)+(C)	No.	As a %	As a % of grand total (A)+(B)+(C)	No. of warrants held	As a % total no. of warrants of the same class	No. of convertible securities held	As a % total number of convertible securities of the same class	
Raminder Singh	1203450	10.01%	--	--	--	--	--	--	--	10.01%





Nibber										
Harpreet Singh Nibber	2485000	20.67%	--	--	--	--	--	--	--	20.67%
Pritika Industries Limited	8122500	67.53%	--	--	--	--	--	--	--	67.53%
Pavit Nibber	105625	0.88%	--	--	--	--	--	--	--	0.88%
Gurkaran Nibber	104500	0.87%	--	--	--	--	--	--	--	0.87%
<b>Total</b>	<b>12021045</b>	<b>99.96%</b>	--	--	--	--	--	--	--	<b>99.96%</b>

**(1)(c) Statement Showing Shareholding of persons belonging to the category “public ” and holding more than 1% of the total number of shares**

S.No.	Name of the Shareholder	No. of Shares held	Shares as % of Total No. of Shares (i.e., Grand total (A)+ (B) + (C) indicated in statement at para (I)(a) above)
-----NOT APPLICABLE-----			

**(I)(d) Statement showing details of locked-in shares**

S.No.	Name of the Shareholder	No. of Shares	Shares as % of Total No. of Shares (i.e., Grand total (A)+ (B) + (C) indicated in statement at para (I)(a) above)
-----NOT APPLICABLE-----			

**(II)(a) Statement showing details of Depository Receipts (DRs)**

S.No.	Type of Outstanding DR (ADRs, GDRs, SDRs, etc.)	No. of Outstanding DRs	No. of Shares Underlying outstanding DRs	Shares Underlying Outstanding DRs as % of Total No. of Shares (i.e., Grand total (A)+ (B) + (C) indicated in statement at para (I)(a) above)
-----NOT APPLICABLE-----				



**(II)(b) Statement showing holding of Depository Receipts (DRs), where underlying shares held by "promoter/promoter group" are in excess of 1% of the total number of shares**

<b>S.No.</b>	<b>Name of the DR Holder</b>	<b>Type of Outstanding DR (ADRs, GDRs, SDRs, etc.)</b>	<b>No. of Shares Underlying Outstanding DRs</b>	<b>Shares Underlying Outstanding DRs as a % of Total No. of Shares (i.e., Grand total (A)+ (B) + (C) indicated in statement at para (I)(a) above)</b>
-----NOT APPLICABLE-----				



**DESCRIPTION OF PROPERTY**

**Descriptions of Properties of Our Company are set forth below:**

We operate from our registered office situated at Village Bathri, Tehsil Haroli, Tahliwala – Garhshanker Road, Dist -UNA, Himachal Pradesh -174301.

<b>Sr. No.</b>	<b>Description of the Property</b>	<b>Area</b>	<b>Assignor</b>	<b>Date of Assignment</b>	<b>Consideration</b>
1.	Village Bathri, Tehsil Haroli, Tahliwala – Garhshanker Road, Dist. - UNA, Himachal Pradesh -174301	23581 Sq meters	Mr. Moti lal son of Jagdamba lal	30.05.2006	₹ 36,84,000/-

We do not own any intellectual property.

Further, we hereby confirm that the aforesaid properties have not been acquired from the related parties.



### **CHAPTER III - RISK FACTORS**

*The risks described below are relevant to the industries our Company is engaged in, our Company and our Equity Shares. If any one or more of the following risks as well as other risks and uncertainties discussed in this Draft Information Document were to occur, our business, financial condition and results of operation could suffer material adverse effects, and could cause the trading price of our Equity Shares and the value of investment in the Equity Shares to materially decline which could result in loss of all or part of investment.*

*These risks are not only ones that our Company faces. Our business operations could also be affected by additional factors that are not presently known to us or that we consider immaterial to our operations. Unless specified or quantified in the relevant risk factor below, we are not in the position to quantify financial or other implications of any risks mentioned herein.*

#### **INTERNAL RISK FACTORS**

**1. *Fluctuation in Raw Material Prices may have adverse impact on our product.***

***Management Perception***

The prices of the major raw materials i.e Grey Iron, S.G. Iron and Castings etc. are susceptible to volatility. Since these are the main raw material for the Company to manufacture the castings and other auto components, its own cost will be affected likewise, which may bring uncertainty in the profitability of the Company. But the risk on account of price fluctuation in raw material is reduced to a significant extent by passing incremental raw material cost to the prices of finished products thereby insulating the Company from fluctuation in raw material prices. Only in case of a severe price fluctuation, profitability will depend upon the extent up to which the Company would be able to pass on the burden of rise in the prices of raw material to the consumers.

**2. *Changes in Technology and Trends in the Industry may Affect Company's ability to compete.***

***Management Perception***

Technology plays a vital role in the foundry industry. Failure or inability to incorporate any change in technology might place competitors at an advantage in terms of costs, efficiency and timely delivery of the final products. The promoters of the Company are committed to implant the best technology for manufacturing castings all the time. The Company will keep itself abreast with the changing world of technology and will update its operations accordingly on the continuous basis.

**3. *Dependence on Management Team and the loss of team may adversely affect its Business.***

***Management Perception***

The success of the Company depends on its Management team and the loss of team members or inability to attract or retain such persons may adversely affect its business. The Company has attracted and retained a strong senior Management in anticipation of challenges in managing growth. The teams of professionals, who are responsible for the day-to-day operations, drive our business growth. The Senior Management team has been with the Company since many years. If one or more members of the Management Team were unable or unwilling to continue in their present positions,



the Company would try to replace them by other competent persons or promote the second-line for higher responsibilities to them.

- 4. *We require high working capital for our smooth day to day operations of business and any discontinuance or our inability to acquire adequate working capital timely and on favorable terms may have an adverse effect on our operations, profitability and growth prospects.***

***Management Perception***

Our business demands substantial funds towards working capital requirements. In case there are insufficient cash flows to meet our working capital requirement or we are unable to arrange the same from other sources or there are delays in disbursement of arranged funds, or we are unable to procure funds on favorable terms, it may result into our inability to finance our working capital needs on a timely basis which may have an adverse affect on our operations, profitability and growth prospects. If such situation arises, we are sure that our bankers will provide us ad hoc limits to meet the situation.

- 5. *We require renewal of regulatory approvals in the ordinary course of business, and the failure to obtain them in timely manner or at all may adversely affect our operations.***

***Management Perception***

We require regulatory approvals, sanctions, licenses, registrations and permissions for operating our business, most of which expire in due course and require renewal from time to time. We are sure that being normal course, we will obtain all regulatory approvals, sanctions, licenses, registrations and permissions or make all filings that we are required to obtain or make in the future, or receive renewals of existing or future approvals, sanctions licenses, registrations and permissions in the time frames required for our operations.

- 6. *Our Company does not have any long term agreements with majority of clients which may have a material adverse effect on the business, results of operations and financial conditions.***

***Management Perception***

Our Company has been dealing with some of our clients for several years. We lay a strong emphasis on quality, timely delivery of our products and personal interaction by the top management with the clients; however, we do not have any long term agreements with these clients. But we do not envisage that we will face any problem in renewal of contracts at any stage since lot of development and financial implications are there.

- 7. *Entire facilities are geographically located in one area; Disasters may disrupt the operation of the company.***

***Management Perception***

Company's entire facilities are located in Himachal Pradesh. As a result if there is any localized social unrest, natural disaster or breakdown of services and utilities, it may affect the business of the Company. In addition, continuous addition of industries in and around Himachal Pradesh without commensurate growth of its infrastructure facilities is putting a pressure on the existing infrastructure at Himachal Pradesh, which may affect the business of the Company.



***8. Performance linked to stability of policies & Political Situation in India.***

***Management Perception***

There is no assurance that the liberalization policies of the government will continue in the future. Protests against privatization could slow down the pace of liberalization and the deregulation. The rate of economic liberalization could change, and specific laws and policies affecting foreign investment, currency exchange rates and other matters affecting investment in securities could change as well. A significant change in India's economic liberalization and deregulation policies could disrupt the Company's business and economic conditions in India.



**SECTION IV: SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT**

The following table sets forth certain information concerning the beneficial ownership of our shares by each person known by us to be the beneficial owner (in case different from registered owner) of the issued and subscribed capital.

<b>Class/ type of securities</b>	<b>Name and address of beneficial owner</b>	<b>Amount and nature of beneficial ownership</b>	<b>Percent</b>
Equity Shares	Nil	Nil	N.A

**SHAREHOLDERS AGREEMENTS**

Our Company has not entered into any shareholders agreement as on date of this Draft Information Document.



**CHAPTER V - MANAGEMENT**

**BOARD OF DIRECTORS**

Under our Articles of Association, our Company is required to have not less than three (3) directors and not more than fifteen (15) directors. Our Company currently has 4 directors on Board. The following table sets forth current details regarding our Board of Directors:

<b>S. No.</b>	<b>Name, Father's name, Address, Experience, Occupation, Qualification &amp; DIN</b>	<b>Age</b>	<b>Designation</b>	<b>Date of Appointment</b>	<b>Other Directorships</b>
1	<b>Mr. Raminder Singh Nibber</b> <b>Father's Name</b> – Late Shri Gurucharan Singh Nibber <b>Address</b> – House no. 1021, Phase – IV , SAS Nagar, Mohali – 160 059 Punjab <b>Experience</b> - 50 Years <b>Occupation</b> –Industrialist <b>Qualifications</b> - Mechanical Engineer <b>Nationality</b> - Indian <b>DIN</b> - 00239117 <b>PAN</b> - ADCPN9439P	73 years	Chairman	30.08.2013	❖ Nibber Castings Private Limited ❖ Pritika Industries Limited
2	<b>Mr. Harpreet Singh Nibber</b> <b>Father's Name</b> – Shri Raminder Singh Nibber <b>Address</b> – House no. 1021, Phase – IV , SAS Nagar, Mohali – 160 059 Punjab <b>Experience</b> - 18 Years <b>Occupation</b> – Industrialist <b>Qualifications</b> – Mechanical Engineer <b>Nationality</b> - Indian <b>DIN</b> – 00239042 <b>PAN</b> - ABPPN5459C	43 years	Managing Director	30.08.2013	❖ Nibber Castings Private Limited ❖ Pritika Industries Limited
3	<b>Mr. Parvinder Singh Sahni</b> <b>Father Name</b> – Mr. Prithipal Singh Sahni <b>Address</b> –908, Phase III B2, Mohali-160059 <b>Experience</b> – 32 Years <b>Occupation</b> - Business <b>Qualifications</b> –Post graduation <b>Nationality</b> - Indian	52 years	Non-Executive Director/Independent	01.07.2014	❖ Windsor Industries Pvt. Ltd.





	<b>DIN:</b> 00606931 <b>PAN-</b> ACEPS9705L				
4	Ms. Rupinder Jit Kaur Saini <b>Father Name</b> – Mr. Resham Singh <b>Address</b> –H.No. 1553, Phase 3 B2 sector 60 Mohali – 160059 Punjab <b>Experience</b> – 26 years <b>Occupation</b> - Chartered Accountant <b>Qualifications</b> - Chartered Accountant <b>Nationality</b> - Indian <b>DIN:</b> 06921494 <b>PAN-</b> AGFPK8645Q	50 years	Non Executive Director/Ind ependent	18.07.2014	--

## **BRIEF PROFILE OF DIRECTOR**

### **1. Mr. Raminder Singh Nibber, Chairman**

Shri Raminder Singh Nibber aged 73 years; a mechanical engineer by qualification had commenced his career with Escorts Limited and has worked on Vendor Development for about a decade. During this tenure at Escorts, his entrepreneur spirit coupled with the engineering skills and the thorough understanding about the procurement process has prompted him to start an enterprise in the name M/s Pritika Industries which was later converted into M/s Pritika Industries Private Limited. Since then, enthused by the success of the enterprise, he has established foundry and casting unit in backward integration in the name of M/s Nibber Castings Private Limited, 2<sup>nd</sup> unit of Pritika Industries Private Limited at Mohali, 1<sup>st</sup> and 2<sup>nd</sup> units of foundry, Casting and Machining in the name of M/s. Pritika Autocast Private Limited at Bathri, Dist -Una, H.P and 3<sup>rd</sup> Unit of Pritika Industries Private Limited at Una.

Shri R.S. Nibber is the Managing Director of M/s.Pritika Industries Limited, Director of M/s. Pritika Autocast Limited and Whole Time Director of M/s.Nibber Castings Private Limited. He has been awarded UdyogPatra for Self-Made entrepreneur by the Institute of Trade and Industrial Development in July, 2003. He is an executive member of Rotary Club, Mohali. He was senior Vice President of Mohali Industries Association.

### **2. Mr. Harpreet Singh Nibber, Managing Director**

Shri Harpreet Singh Nibber - aged 43 years, is a Mechanical Engineer and is the son of Shri Raminder Singh Nibber. After working two years as Process Engineer at Escorts Limited he joined the Pritika Industries group to strengthen the management and oversees the functional areas of production, marketing and growth strategy of the group.

Shri Harpreet Singh Nibber has been with the group for the past fifteen years and has participated in Management programme for Entrepreneurs by Nadathur S. Raghavan Center for Entrepreneurial Learning(NSRCEL) at IIM, Bengaluru in January, 2009. He is a Director of



Pritika Industries Limited and Managing Director of Pritika Autocast Ltd. He is also Whole Time Director of Nibber Industries Pvt. Ltd.

### **3. Mr. Parvinder Singh Sahni, Addl. Director**

**Mr. Parvinder Singh Sahni** 52 years is an industrialist with more than 32 years experience. After completing Post Graduation in Dies and Moulds from Indo Swiss Training Centre and advance specialisation from Switzerland, he joined M/s Bajaj Auto, Pune in 1982. He worked in their Pressure Die Casting & Plastic Mould Making Section. During his stay there, he indigenised moulds for pressure die casting and set up their total production system in tool room for manufacturing.

He joined M/s LP Casting, New Delhi in 1983, a company specialized in making aluminium cylinder head and blocks for automobile, by low pressure die casting process. He was involved in the project from conceptual to indigenization of technology and total technical sales. He developed cylinder heads for Maruti 800 Car, Issuzu Engine, and Fiat from designing till commercial production. He developed cylinder head and block in aluminium for almost all world known car for export to European and American market for replacement.

He joined M/s Mitgard India, Mohali in 1987 as Project Manager and implemented Floppy Disc Drive project for computers. He started his own enterprise under name and style Windsor Packaging Pvt. Ltd. now known as Bestilo Packaging Pvt. Ltd. in 1988 and implemented the project for manufacturing of Thermocol. He started Windsor Polymers Pvt. Ltd in 1995 and implemented EPS Glass plant. He started Windsor Industries in 2004 for manufacturing of EPS Packaging and disposable EPS cups.

He also set up Windsor Poly Packs Pvt. Ltd. now known as Vinca Poly Pack Pvt Ltd. in 2006 to manufacture foam Polystyrene disposable plates by imported machinery . He set up another BOPP self adhesive tape plant in the year 2000 producing water based BOPP self adhesive tape.

### **4. Ms. Rupinderjit Kaur Saini**

Ms. Rupinderjit Kaur Saini, aged 50 years, is a Chartered Accountant.

She has worked with M/s Nirmal Electronics, a distributor of Texla TV and M/s. IEFL Plants and Equipments. She has also worked as Chief Finance Officer cum Administrative Officer with Centre for Electronics Design & Technology (Govt. of India Institute) during the year 1992 to 1997. She started her own practice in the year 1997. She has handled audit work of Mansukh Financial Pvt. Ltd., Connect-HFCL Infotel Ltd. besides various other firms, companies and Banks. She is also dealing with Income Tax matters of various clients.

## **CORPORATE GOVERNANCE**

Our Company stands committed to good corporate governance practices based on the principles such as accountability, transparency in dealings with our stakeholders, emphasis on communication and transparent reporting. We have complied with the requirements of the applicable regulations, including the Listing Agreement to be executed with the Stock Exchange and the SEBI Regulations, in respect of corporate governance including constitution of the Board and Committees thereof. The corporate governance framework is based on an effective independent



Board, separation of the Board's supervisory role from the executive management team and constitution of the Board Committees, as required under law.

We have a Board constituted in compliance with the Companies Act and the Listing Agreement in accordance with best practices in corporate governance. The Board functions either as a full Board or through various committees constituted to oversee specific operational areas. Our executive management provides the Board detailed reports on its performance periodically. Currently our Board has four Directors. The constitution of our Board is in compliance with the requirement of Clause 42 of the Listing Agreement.

**The following committees have been formed in compliance with the corporate governance norms:**

1. Audit Committee
2. Remuneration Committee
3. Shareholders/Investor Grievance Committee

**Details of the various committees are as follows:**

**1. Audit Committee**

The terms of reference of the Committee cover the matters specified for Audit Committee under clause 42 of the Listing Agreement with the Stock Exchanges and section 292A of the Companies Act, 1956.

**Brief Description of Terms of Reference**

The role of the Audit Committee and its terms of reference comprised review of the operations, Financial Management, Audit Plan, audited half-yearly/annual results, findings of internal/statutory auditors and compliance of the policy decisions of the Company with all the powers and authorities as mentioned in Clause 42 of Listing Agreement with the Stock Exchanges and/ or SEBI guidelines from time to time. The Audit Committee also acts as a link between the Board of Directors and the Statutory / Internal Auditors. The Committee was constituted vide resolution passed at the meeting of Board of Directors held on July 18, 2014

The Company Secretary of the Company shall serve as the Secretary to the Audit Committee.

The Audit Committee presently is as follows:

<b>Sr. No</b>	<b>Name of the Member</b>	<b>Designation</b>	<b>Nature of Directorship</b>
1.	Mr. Parvinder Singh Sahni	Chairman	Non- Executive and Independent Director
2.	Ms. Rupinderjit Kaur Saini	Member	Non- Executive and Independent Director
3.	Mr. Raminder Singh Nibber	Member	Non Executive Director



## **2. Shareholders/ Investors Grievance Committee**

Our Company has constituted a shareholder/ investors grievance committee to redress the complaints of the shareholders. The shareholders/ Investors Grievance Committee was constituted vide resolution passed at the meeting of Board of Directors held on July 18, 2014. The committee currently comprises of three directors:

<b>Sr. No</b>	<b>Name of the Member</b>	<b>Designation</b>	<b>Nature of Directorship</b>
1.	Mr. Parvinder Singh Sahni	Chairman	Non- Executive and Independent Director
2.	Mr. Raminder Singh Nibber	Member	Non- Executive Director
3	Mr. Harpreet Singh Nibber	Member	Executive Director

**Role of shareholders/Investors grievance Committee:** The shareholders/Investors Grievance Committee of our Board looks into:

- The redressal of investor complaints viz. non- receipt of annual report, dividend payment, etc.
- Matters related to share transfer, issue of duplicate share certificate, dematerializations.
- Also delegates powers to the executives of our Company to process transfers.

**SHAREHOLDING DETAILS OF THE DIRECTORS IN OUR COMPANY** As per the Articles of Association of our Company, a Director is not required to hold any qualification shares. The following table details the shareholding of our Directors

<b>Sr. No.</b>	<b>Name</b>	<b>Number of Equity Shares held</b>	<b>% of Paid up Share Capital</b>
1.	Mr. Raminder Singh Nibber	1203420	10.06%
2.	Mr. Harpreet Singh Nibber	2485000	20.67%

**CONFIRMATIONS:** There is no arrangement or understanding between any Director and any other person (s) naming pursuant to which he was or is to be selected as a director or nominee.



**SECTION VI: OUR PROMOTERS**

Our Promoters are Mr. Raminder Singh Nibber, Harpreet Singh Nibber and Pritika Industries Limited.

**A. Mr. Raminder Singh Nibber**

Shri Raminder Singh Nibber aged 73 years; a mechanical engineer by qualification had commenced his career with Escorts Limited and has worked on Vendor Development for about a decade. During this tenure at Escorts, his entrepreneur spirit coupled with the engineering skills and the thorough understanding about the procurement process has prompted him to start an enterprise in the name M/s Pritika Industries which was later converted into M/s Pritika Industries Private Limited. Since then, enthused by the success of the enterprise, he has established foundry and casting unit in backward integration in the name of M/s Nibber Castings Private Limited, 2<sup>nd</sup> unit of Pritika Industries Private Limited at Mohali, 1<sup>st</sup> and 2<sup>nd</sup> units of foundry, Casting and Machining in the name of M/s. Pritika Autocast Private Limited at Bathri, DistUna, H.P and 3<sup>rd</sup> Unit of Pritika Industries Private Limited at Dist - Una.

**Identification**

<b>Particulars</b>	<b>Details</b>
Name	Mr. Raminder Singh Nibber
Permanent Account Number	ADCPN9439P
Passport Number	J4027748
Address	1021 Phase IV, SAS Nagar, Mohali - 160059
Other Ventures	Pritika Industries Limited and Nibber Castings Pvt. Ltd.

**B. Mr. Harpreet Singh Nibber**

Shri Harpreet Singh Nibber - aged 43 years, is a Mechanical Engineer and is the son of Shri Raminder Singh Nibber. After working two year as Process Engineer at Escorts Limited he joined the Pritika Industries group to strengthen the management and oversees the functional areas of production, marketing and growth strategy of the group.

Shri Harpreet Singh Nibber has been with the group for the past fifteen years and has participated in Management programme for Entrepreneurs by Nadathur S. Raghavan Center for Entrepreneurial Learning(NSRCEL) at IIM, Bengaluru in January, 2009. He is a Director of Pritika Industries Limited and Managing Director of Pritika Autocast Ltd. He is also Whole Time Director of Nibber Industries Pvt. Ltd.

**Identification**

<b>Particulars</b>	<b>Details</b>
Name	Mr. Harpreet Singh Nibber
Permanent Account Number	ABPPN5459C
Passport Number	H3964426
Address	1021 Phase IV, SAS Nagar, Mohali - 160059
Other Ventures	Pritika Industries Limited and Nibber Castings Pvt. Ltd.

**C. Pritika Industries Limited****Corporate Information:**

Pritika Industries Limited was incorporated as Pritika Industries Pvt. Ltd. on 01 July, 1997 having registered office in Delhi and which was further shifted to C 94, Phase VII, Industrial Focal Point, SAS Nagar, Mohali, Punjab. The Company was converted into a Public Limited Company in June, 2012.

The Authorized Share Capital of the Company is Rs. 11,00,00,000 divided into 1,10,00,000 equity shares of ₹ 10/- each and Subscribed and Paid –up Capital of the Company ₹ 9,81,59,000 divided into 98,15,900 equity shares of ₹ 10/- each.

The CIN No. of the Company is U34300PB1997PLC038216

**Nature of activities:**

**Pritika Industries Ltd.**, is a machining unit set up for manufacture of auto components such as brake housings, brake drums and hub manifolds etc. The promoter Mr. Raminder Singh Nibber and Mr. Harpreet Singh Nibber initially established this as a partnership firm in the name and style of Pritika Industries at New Rohtak Road, New Delhi in 1974. Subsequently, this has been converted to a company in the name of Pritika Industries Pvt Ltd in the year 1997, which has taken over the assets and liabilities of the partnership firm. Presently, the company has two units; one in Industrial Area, Phase VII, Mohali and second one at Village Bathri, Tehsil Haroli, Tahliwala-Garshankar Road, Distt. Una (H.P). The company also has manufacturing facilities comprising of CNC Turning Centers, CNC Vertical Machining Center, Conventional Lathes, Milling Machines, Drilling Machine, Inspection Facilities etc.

**Board of Directors:**

S.No.	Name	Designation
1.	Mr. Raminder Singh Nibber	Managing Director
2.	Mr. Harpreet Singh Nibber	Director
3.	Mr. Ramesh Chander Saini	Director
4.	Mr. Ajay Kumar	Director

**Audited Financial Information:**

(Amt. in ₹)

Particulars	2013	2012
Authorized Capital	11,00,00,000	11,00,00,000
Equity Capital	7,85,27,200	6,34,79,270
Reserves and Surplus	2,76,20,231	2,11,65,053
Total Income	57,21,72,832	39,74,13,922
Profit / (Loss) before tax	2,20,11,416	1,88,15,193
Earnings per share (₹)	2.46	3.28
Face Value	₹ 10/-	₹ 10/-



**SECTION VII - RELATED PARTY TRANSACTIONS**

The other Information required in respect of due to/from Directors and Associate Firms as at March 31, 2014 is as follows.

**A. Debts to/ from the concern, in which Directors are Partner, Director, Proprietor**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Amount Outstanding</b>	<b>Maximum amount Outstanding</b>
1. Pritika Industries Ltd. (Dr. Balance)	On account of material supplied by Pritika Autocast Pvt. Ltd to Pritika Industries Ltd	₹ 351.78 lac	₹ 351.78 lac
2. Nibber Castings Pvt. Ltd (Dr. Balance)	On account of advance given by Pritika Autocast Pvt. Ltd. for supply of material	₹ 91.15 lac	₹ 91.15 lac

**B. Loan from Director/ related concerns**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Amount Outstanding</b>	<b>Maximum amount Outstanding</b>
1. Mr. Raminder Singh Nibber	Loan taken from Mr. Raminder Singh Nibber, Director	₹ 12,00,000 Balance coming from previous year	₹ 12,00,000

**C. Loan to Directors/ related concerns**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Amount Outstanding</b>	<b>Maximum amount Outstanding</b>
<b>Not Applicable</b>			



**SECTION VIII: OUTSTANDING LITIGATION**

Except as stated herein, there are no outstanding or pending litigation, suits, civil prosecution, criminal proceeding or tax liabilities against our Company and its subsidiaries and there are no defaults, non-payment of statutory dues, over dues to banks and financial institutions, defaults against bank and financial institutions. No proceedings initiated for economic or other offences, and no disciplinary action has been taken by SEBI or any stock exchanges against our Company and its subsidiaries.

**I. CASES FILED BY OUR COMPANY**

**Civil Cases-**

There are no civil proceedings filed by our Company.

**Criminal Cases-**

There are no criminal proceedings filed by our Company.

**II. CASES FILED AGAINST OUR COMPANY**

**Civil proceedings**

There are no civil proceedings filed against our Company.

**Criminal Proceedings**

There are no criminal proceedings filed against our Company.

**III. CASES FILED BY OUR SUBSIDIARY COMPANIES\***

**Civil proceedings**

NIL

**Criminal Proceedings**

NIL

**IV. CASES FILED AGAINST OUR SUBSIDIARY COMPANIES\***

**Civil proceedings**

NIL

**Criminal Proceedings**

NIL

**V. INDIRECT TAX PROCEEDINGS INVOLVING OUR COMPANY**

NIL

\*The company does not have any subsidiary companies





**SECTION IX – DECLARATION**

We, the Directors, hereby certify and declare that, all relevant provisions of the Companies Act, 2013 and Companies Act, 1956 (to the extent applicable) and the guidelines issued by the Government of India or the regulations / guidelines issued by Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Draft Information Document is contrary to the provisions of the Companies Act, 2013, applicable sections of Companies Act, 1956, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations / guidelines issued, as the case may be. We further certify that all the disclosures and statements made in the Draft Information Document are true and correct.

**SIGNED BY ALL THE DIRECTORS**

<b>Name</b>	<b>DIN</b>	<b>Designation</b>	<b>Signature</b>
Mr. Raminder Singh Nibber	00239117	Chairman	Sd/-
Mr. Harpreet Singh Nibber	00239042	Managing Director	Sd/-
Mr. Parvinder Singh Sahni	00606931	Non- Executive Director	Sd/-
Ms. Rupinder Jit Kaur Saini	06921494	Non Executive Director	Sd/-

**SIGNED BY THE COMPANY SECRETARY & COMPLIANCE OFFICER**

Sd/-  
(Mr. C.B. Gupta)

**Date: July 31, 2014**

**Place: Mohali**