



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

DEKSON CASTINGS PVT LTD

Regd Office:-E-21,MIDC,CHIKALTHANA,AURANGABAD-431003

Report on the Interim Financial Statements (For the nine months ended on 31<sup>st</sup> December 2013)

We have audited the accompanying financial statements of DEKSON CASTINGS PVT LTD which comprise the Balance Sheet as at Dec 31, 2013, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

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

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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



*K.P. Wast*



## 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:

- in the case of the Balance Sheet, of the state of affairs of the Company as at December 31, 2013; and
- in the case of the Profit and Loss Account, the loss for the year ended on that date;

## Report on Other Legal and Regulatory Requirements

- 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.
- As required by section 227(3) of the Act, we report that:
  - 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;
  - 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
  - The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
  - in our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
  - on the basis of written representations received from the directors as on December 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on December 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
  - 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.

Place :- Aurangabad

Date:-28/02/2014

For

Indapurkar & Mundada

Chartered Accountants

Firm Reg No.: 118855W

Avinash K. Mahamuni

(Partner)

M No. 117992



Annexure to Auditors Report  
(Refer paragraph (3) of our Report of even date)

1.

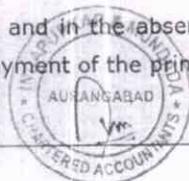
- (a) The Company has NOT maintained proper records of fixed assets showing full particulars including quantitative details and situation of fixed assets.
- (b) As informed the fixed assets has been physically verified by the management at reasonable interval of time. We are reported that no serious discrepancies have been noticed.
- (c) During the year, the company has not disposed off a major part of the plant and machinery and hence it does not affect going concern.

2.

- (a) As explained to us, stocks of finished goods, raw material, chemicals and stores and spares parts of the company have been physically verified by the Management at reasonable intervals during the year.
- (b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and nature of it's business.
- (c) As reported by management material discrepancies were not observed during physical verification.

3.

- (a) According to the information & explanations given to us, the company has granted unsecured loans to companies, firms of Rs.18.98 Lacs to relative of directors covered in the register maintained under section 301 of the Act. Maximum amount outstanding during the year was Rs.18.98 Lacs.Amount outstanding in these accounts as on 31/12/2013 is Rs.18.98 Lacs.
- (b) In our opinion, the rate of interest and other terms & conditions of such loans are not prima facie, prejudicial to the interest of the company.
- (c) The parties have acknowledged the principal amounts due from them. However no interest is recovered from them.
- (d) There is no amount overdue in excess of Rs.1 Lakh in respect of such firms, companies & other parties listed in the register maintained under section 301 of the Companies Act 1956.
- (e) According to the information & explanations given to us, the company has not taken unsecured loan from the parties who are covered in the register maintained under section 301 of the Companies Act, 1956.
- (f) As per the information given to us, we are of the opinion that the rate of interest and the terms and conditions of the loans taken by the company , secured or unsecured are prima facie not prejudicial to the interest of the company.
- (g) As per the information given to us and in the absence of the repayment schedule it is not ascertainable to us whether the repayment of the principal and interest was regular or not.



11. In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of dues to financial institution, bank, etc.
12. In our opinion and according to the information and explanation given to us company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the company is not a chit fund or a nidhi / mutual benefit fund/ society. Therefore, the provision of clause 4(xiii) of the Companies (Auditors Report) (Amendment) Order, 2004 are not applicable to the company.
14. In our opinion the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provision of clause 4 (xiv) of the Companies (Auditors Report) (Amendment) order, 2004 are not applicable to the company.
15. In our opinion and information given to us, the company has not given guarantees for loans taken by others from banks or financial institution.
16. In our opinion and according to the information and explanation given to us, term loans have been applied for the purpose for which they were raised.
17. According to the information and explanation given to us, and on overall examination of the balance sheet of the company, we report that funds raised on short-term basis have not been used for long term investment.
18. According to the information and explanation to us, the company has not issued any shares during the year. Accordingly, the provision of clause 4 (xviii) of the Companies (Auditors Report) (Amendment) order, 2004 are not applicable to the company.
19. According to the information and explanations given to us, the company has not issued any debentures hence, the provision of clause 4 (xix) of the Companies (Auditors Report) (Amendment) Order, 2004 are not applicable to the Company.
20. According to the information and explanation given to us, the company has not raised the money by means of public issue. Accordingly, the provision of clause 4(xx) of the companies (Auditors Report) (Amendment) Order, 2004 are not applicable to the company.
21. According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

For Indapurkar & Mundada



Chartered Accountants

**Avinash K. Mahamuni**

Partner

Membership No.:117992  
FRN No.118855W

Aurangabad, 28<sup>th</sup> Feb , 2014.



**DEKSON CASTINGS PVT. LTD.**

E-21, M.I.D.C., Chikalhana, Aurangabad - 431 210

Balance Sheet as at 31-Dec-2013

In ₹ (Rupees)

Particulars		Note No.	31st Dec'13	31st Mar'13
<b>I. EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' Funds</b>				
(a) Share Capital		1	37,793,000.00	37,125,000.00
(b) Reserves and Surplus		2	4,376,700.23	2,471,544.63
(c) Money Received Against Share Warrants			-	-
			<b>42,169,700.23</b>	<b>39,596,544.63</b>
<b>2 Share Application money pending allotment</b>		3	-	<b>38,725,278.00</b>
<b>3 Non-Current Liabilities</b>				
(a) Long-Term Borrowings		4	8,969,388.35	6,409,926.35
			<b>8,969,388.35</b>	<b>6,409,926.35</b>
<b>4 Current Liabilities</b>				
(a) Short-Term Borrowings		5	100,293,602.29	61,865,561.82
(b) Trade Payables		6	34,502,979.67	17,097,967.56
(c) Other Current Liabilities		7	15,762,455.00	14,164,226.00
(d) Short-Term Provisions		8	2,315,599.98	5,106,830.48
			<b>153,374,636.94</b>	<b>98,234,585.86</b>
<b>Total Liabilities</b>			<b>204,513,725.52</b>	<b>182,966,334.84</b>
<b>II. ASSETS</b>				
<b>1 Non-Current Assets</b>				
(a) Fixed Assets		9		
(i) Tangible Assets		9 - 1	34,542,194.70	30,212,987.25
(ii) Capital Work-in-Progress		9 - 2	-	68,923.30
(c) Deferred Tax Assets (Net)		10	-	410,580.59
			<b>34,612,194.70</b>	<b>30,692,491.14</b>
<b>2 Current Assets</b>				
(b) Inventories		11	96,387,591.89	89,832,138.00
(c) Trade receivables		12	49,911,340.30	41,213,376.92
(d) Cash and Cash Equivalents		13	3,554,984.12	5,314,960.89
(e) Short-Term Loans and Advances		14	4,404,706.00	2,687,141.00
(f) Other Current Assets		15	15,412,908.51	13,226,226.89
			<b>169,871,530.82</b>	<b>152,273,843.70</b>
<b>Total Assets</b>			<b>204,513,725.52</b>	<b>182,966,334.84</b>
<b>Contingent Liabilities and Commitments</b>				

The Notes referred to above form an integral part of the Balance Sheet.  
As per our report on even date

For **Indapurkar & Mundada Chartered Accountants**  
Chartered Accountants

FRN : 118895W

**Avinash K. Mahamuni**

Partner

MRN : 117992

Address : B-2, Ganesh Complex, Sahyog Nagar,  
Garkheda, Aurangabad



For and On Behalf of the Board of Directors

**Vikram A. Dekate**

Director

**Chetan A. Dekate**

Director



Place: Aurangabad

Date : 28/02/2014

**DEKSON CASTINGS PVT. LTD.**

E-21, M.I.D.C., Chikalhana, Aurangabad - 431 210

**Statement of Profit and Loss for the year ended 31-12-2013**

In ₹ (Rupees)

	Particulars	Note No	31st Dec'13	31st Mar'13
I	Revenue from Operations	16	134,871,227.09	139,858,781.28
II	Other Income	17	640,647.00	368,553.68
III	<b>TOTAL REVENUE (I + II)</b>		<b>135,511,874.09</b>	<b>140,227,334.96</b>
IV	<b>EXPENSES</b>			
	Cost of Materials Consumed	18	100,244,716.90	100,620,596.15
	Employee Benefit Expenses	19	7,415,340.39	8,765,808.12
	Finance Costs	20	8,050,707.06	11,592,486.90
	Depreciation and Amortization Expenses	21	2,311,760.25	2,781,603.00
	Other Expenses	22	14,764,193.89	15,167,032.76
	<b>TOTAL EXPENSES</b>		<b>132,786,718.49</b>	<b>138,927,526.93</b>
V	<b>Profit before Exceptional and Extraordinary Items and Tax (III-IV)</b>		<b>2,725,155.60</b>	<b>1,299,808.03</b>
VI	Exceptional Items		-	-
VII	<b>Profit before Extraordinary Items and Tax</b>		<b>2,725,155.60</b>	<b>1,299,808.03</b>
VIII	Extraordinary Items		-	-
IX	<b>Profit Before Tax</b>		<b>2,725,155.60</b>	<b>1,299,808.03</b>
X	<b>Tax Expense</b>			
	Current Tax	23	820,000.00	247,678.00
	Deferred Tax	24	-	(395,014.00)
XI	<b>Profit/(Loss) for the period from Continuing Operations (IX-X)</b>		<b>1,905,155.60</b>	<b>1,447,144.03</b>
XII	<b>Profit(Loss) for the Period (XI+XIV)</b>		<b>1,905,155.60</b>	<b>1,447,144.03</b>
XIII	<b>Earnings per Equity Share</b>			
	-Basic		50.41	38.98

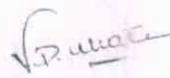
The Notes referred to above form an integral part of the Balance Sheet.  
As per our report on even date

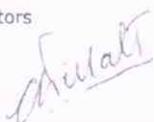
For **Indapurkar & Mundada Chartered Accountants**  
Chartered Accountants  
FRN : 118855W

  
**Avinash K. Mahamuni**  
Partner  
MRN : 117992  
Address : B-2, Ganesh Complex, Sahyog Nagar, Garkheda, Aurangabad.  
Place: Aurangabad  
Date: 28/02/2014



For and On Behalf of the Board of Directors

  
**Vikram A. Dekate**  
Director

  
**Chetan A. Dekate**  
Director



**Notes to and forming part of Balance Sheet as at 31-Dec-2013**

**Note No.: 1 : Share Capital**

Authorised		In ₹ (Rupees)	
	Particulars	31st Dec'13	31st Mar'13
1	50000 shares of Rs 1000 each	50,000,000.00	50,000,000.00

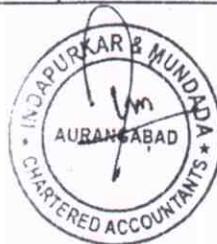
Subscribed and fully paid		In ₹ (Rupees)	
	Particulars	31st Dec'13	31st Mar'13
1	Mr. Arvind Dekate	1,000.00	250,000.00
2	Mr. Ashok V. Dekate	3,224,000.00	2,986,000.00
3	Mr. Chetan A. Dekate	2,294,000.00	1,528,000.00
4	Mr. Nandanwar	1,000.00	400,000.00
5	Mr. Shallendra Dekate	1,000.00	250,000.00
6	Mr. Shailesh Nandanwar	1,000.00	200,000.00
7	Mrs. Lata Dekate	421,000.00	422,000.00
8	Mrs. Pallavi Dekate	1,180,000.00	1,180,000.00
9	Mrs. Prachi Dekate	90,000.00	-
10	Mr. Vikram Dekate	30,580,000.00	29,909,000.00
		<b>37,793,000.00</b>	<b>37,125,000.00</b>

**Note No - 2**

Reserves and Surplus		In ₹ (Rupees)	
	Particulars	31st Dec'13	31st Mar'13
	<b>Surplus</b>		
	Opening Balance	2,471,544.63	1,024,400.60
	(+) Net profit/(Net loss) for the Current Year	1,905,155.60	1,447,144.03
	Closing balance	<b>4,376,700.23</b>	<b>2,471,544.63</b>
	<b>Grand Total</b>	<b>4,376,700.23</b>	<b>2,471,544.63</b>

**Note No.: 3 : Share Application money pending allotment**

		In ₹ (Rupees)	
	Particulars	31st Dec'13	31st Mar'13
1	Dr. Manohar Nandanwar	-	200,000.00
4	Mrs. Prachi Dekate	-	90,000.00
5	Mrs. Sangeeta Nandanwar	-	150,000.00
6	Mr. Vikram A. Dekate	-	85,278.00
7	Ramanlal Chunnilal Bhandari HUF	-	12,250,000.00
8	M/s. Ravikiran Construction	-	12,000,000.00
9	M/s. Sakshi Heights Pvt. Ltd.	-	10,950,000.00
10	M/s. Yash Infocity & Infra Pvt. Ltd.	-	3,000,000.00
	<b>Total</b>	-	<b>38,725,278.00</b>



**Note No - 4****Long-Term Borrowings**

In ₹ (Rupees)

Particulars	31st Dec'13	31st Mar'13
<b>Secured</b>		
<b>From banks</b>		
SBI Term Loan	1,601,491.35	3,879,926.35
<b>From other parties</b>		
Electronica Finance Ltd	5,846,760.00	-
Bajaj Finance - Business Loan	1,521,137.00	2,530,000.00
<b>Total Secured Loan</b>	<b>8,969,388.35</b>	<b>6,409,926.35</b>
<b>Grand Total</b>	<b>8,969,388.35</b>	<b>6,409,926.35</b>

**Note No - 5****Short-Term Borrowings**

In ₹ (Rupees)

Particulars	31st Dec'13	31st Mar'13
<b>Secured</b>		
<b>Loans repayable on demand</b>		
<b>From banks</b>		
SBI IFB CC 30188250747	44,703,602.29	46,325,561.82
<b>Total Secured</b>	<b>44,703,602.29</b>	<b>46,325,561.82</b>
<b>Unsecured</b>		
<b>From other parties</b>		
Ramanlal Chunnilal Bhandari HUF - Loan	13,250,000.00	1,000,000.00
Ravikiran Construction - Loan	13,000,000.00	1,000,000.00
Dr. Manohar Nandanwar	200,000.00	-
Sangeeta Nandanwar	150,000.00	-
Sakshi Construction - Loan	11,950,000.00	1,000,000.00
Yash Infocity & Infra Pvt. Ltd. - Loan	17,040,000.00	12,540,000.00
<b>Total Unsecured</b>	<b>55,590,000.00</b>	<b>15,540,000.00</b>
<b>Grand Total</b>	<b>100,293,602.29</b>	<b>61,865,561.82</b>

**Note No - 6****Trade Payables**

In ₹ (Rupees)

Particulars	31st Dec'13	31st Mar'13
<b>Trade Payable</b>	<b>34,502,979.67</b>	<b>17,097,967.56</b>
<b>Grand Total</b>	<b>34,502,979.67</b>	<b>17,097,967.56</b>



**Note No - 7**

**Other Current Liabilities**

In ₹ (Rupees)

Particulars	31st Dec'13	31st Mar'13
<b>Other Payables</b>		
A B S Certification	-	12,736.00
Cushman & Wakefield (I) P. Ltd.	-	23,896.00
Indapurkar & Mundada	-	101,518.00
LC - G. K. Founders	9,236,216.00	8,588,968.00
LC - Shree Die Cast Pvt. Ltd	3,404,621.00	-
LC - Matrix	2,518,154.00	1,220,100.00
LC - Norton Aluminium Pvt. Ltd.	-	4,211,664.00
LC - Specific Alloy Pvt Ltd	603,464.00	-
Mr. Chetan A. Dekate	-	(56.00)
Shaikh Maheboob	-	5,400.00
<b>Grand Total</b>	<b>15,762,455.00</b>	<b>14,164,226.00</b>

**Notes to and forming part of Balance Sheet as at 31-Dec-2013**

**Note No - 8**

**Short-Term Provisions**

In ₹ (Rupees)

Particulars	31st Dec'13	31st Mar'13
<b>Provision for Employee Benefits</b>		
Salay Payable	495,365.00	216,053.00
Wages Payable	25,230.00	283,264.00
ESIC Payable	4,068.00	4,607.00
<b>Total Salary and Reimbursements</b>	<b>524,663.00</b>	<b>503,924.00</b>
<b>Contribution to PF</b>	<b>46,096.00</b>	<b>46,390.00</b>
<b>Others</b>		
Audit Fees Payable	148,314.00	74,157.00
Aurangabad Municipal Corporation (Property Tax Payable)	-	75,865.00
BSNL Payable	(513.46)	4,792.46
Ed. Cess on Service Tax Payable	13,052.56	13,054.00
Electricity Bill Payable	635,800.00	265,320.00
Housekeeping Exp. Payable	-	34,413.00
Duties & taxes payable	21,086.66	-
Interest on VAT 09-10	101,315.38	101,315.38
Income Tax Payable	820,000.00	247,678.00
LBT Payable	239,988.00	2,319,014.00
L.W.F. Payable	5,235.00	5,517.00
MVAT Payable	90,459.00	165,185.18
Profession Tax Payable	3,825.00	4,375.00
Services Tax Payable	-	652,740.00
SHEC on Service Tax Payable	6,525.84	6,528.00
Stock Audit Fees Payable	-	16,419.00
Tata Teleservices (Maharashtra) Ltd.	-	2,624.40
Tax Consultancy Charges Payable	24,719.00	24,719.00
TDS Payable	100,336.00	539,489.00
VODAFONE	-	1,161.06
Professional Charges Payable	24,719.00	-
Water Bill Payable	9,979.00	2,150.00
<b>Total Others</b>	<b>2,244,840.98</b>	<b>4,556,516.48</b>
<b>Grand Total</b>	<b>2,815,599.98</b>	<b>5,100,830.48</b>



Notes 9 - (1)  
**FIXED ASSETS**

ASSETS	RATE	GROSS BLOCK AT COST			Deletions	As at 31.12.13	At 01.04.13	DEPRECIATION		Total As at 31.12.13	NET BLOCK	
		As On 01.04.13	Add. Bef 30/09	Aft. 30/09				As at 31.12.13	As at 31.12.13		As at 31.03.13	
Factory Land	-	9,135,642.88	-	-	-	9,135,642.88	-	-	-	9,135,642.88	9,135,642.88	9,135,642.88
Factory Building	10.00	15,614,994.00	-	-	-	15,614,994.00	7,023,708.45	644,346.75	7,568,055.20	7,568,055.20	7,946,938.80	8,591,285.55
Plant & Machinery	13.91	16,814,581.28	1,307,763.48	4,888,453.40	-	23,010,798.16	7,050,064.18	1,288,725.75	8,338,789.93	8,338,789.93	14,672,008.23	9,764,517.10
DIES, TOOLS & PATTERNS	13.91	1,768,866.75	315,950.81	-	-	2,084,817.56	342,829.74	173,561.25	516,390.99	516,390.99	1,568,426.57	1,426,037.01
Electrification	13.91	1,521,648.02	86,274.76	-	-	1,607,922.78	857,025.02	76,101.00	933,126.02	933,126.02	674,796.76	664,623.00
Computer & Allied Equipments	40.00	739,310.22	63,966.32	23,752.24	-	827,028.78	573,259.91	64,176.75	637,436.66	637,436.66	189,592.12	166,050.31
Office Furniture & Equipments	18.10	679,349.97	7,491.69	7,505.00	-	694,346.66	401,449.57	38,964.75	440,414.32	440,414.32	253,932.34	277,900.40
CCV CAMERA SYSTEMS	18.10	105,380.30	17,200.00	-	-	122,580.30	22,316.00	12,875.25	35,191.25	35,191.25	87,389.05	83,064.30
TROLLEY & TROLLEY RACK	13.91	118,395.70	19,950.00	2,660.00	-	141,005.70	14,529.00	13,008.75	27,537.75	27,537.75	113,467.95	103,866.70
<b>CAPITAL WIP</b>												
<b>Total</b>		<b>46,498,169.12</b>	<b>1,818,597.06</b>	<b>4,922,370.64</b>	<b>-</b>	<b>53,239,136.82</b>	<b>16,285,181.87</b>	<b>2,311,760.25</b>	<b>18,596,942.12</b>	<b>18,596,942.12</b>	<b>34,642,194.70</b>	<b>30,212,987.25</b>

For: Indrapurkar & Mundada  
Chartered Accountants

A. C. Mahapatra  
Partner

Aurangabad,



For and on behalf of the Board

V. A. Dekate  
Director

C. A. Dekate  
Director

**Note No - 10****Deferred Tax Assets (Net)**

In ₹ (Rupees)

Particulars	31st Dec'13	31st Mar'13
Deffered Tax Assets	-	410,580.59
<b>Grand Total</b>	<b>-</b>	<b>410,580.59</b>

**Note No - 11****Inventories**

In ₹ (Rupees)

Particulars	31st Dec'13	31st Mar'13
<b>a. Raw Materials and components</b>	80086692.00	74485331.52
	<b>80086692.00</b>	<b>74485331.52</b>
<b>b. Work-in-progress (Valued at )</b>	2881240.00	2679722.86
	<b>2881240.00</b>	<b>2679722.86</b>
<b>c. Finished goods (Valued at )</b>	4523669.00	4207277.62
	<b>4523669.00</b>	<b>4207277.62</b>
<b>e. Consumable, Stores and spares</b>	5622447.19	5229206.00
	<b>5622447.19</b>	<b>5229206.00</b>
<b>f. Loose Tools (Valued at )</b>	2926675.00	2721980.00
	<b>2926675.00</b>	<b>2721980.00</b>
<b>g. Others - Aluminium Dross</b>	546868.70	508620.00
	<b>546868.70</b>	<b>508620.00</b>
<b>Grand Total</b>	<b>96587591.89</b>	<b>89832138.00</b>

**Note No - 12****Trade Receivable**

In ₹ (Rupees)

Particulars	31st Dec'13	31st Mar'13
Trade Receivable	49,911,340.30	41,213,376.92
<b>Total</b>	<b>49,911,340.30</b>	<b>41,213,376.92</b>

**Note No - 13 -1****Cash and Cash Equivalents**

In ₹ (Rupees)

Particulars	31st Dec'13	31st Mar'13
<b>Margin Money</b>		
FDR with SBI	3,120,000.00	3,500,000.00
FDR with SIDBI	4,255.00	55,806.00
<b>Total</b>	<b>3,124,255.00</b>	<b>3,555,806.00</b>



**Note No - 13 - 2****Cash and Cash Equivalents**

In ₹ (Rupees)

Particulars	31st Dec'13	31st Mar'13
<b>Balance with Bank</b>		
HDFC Bank C.A.	42,733.09	108,018.10
IDBI BANK	659.27	27,708.34
<b>Cash On Hand</b>	387,336.76	1,623,428.45
<b>Total</b>	<b>430,729.12</b>	<b>1,759,154.89</b>
<b>Grand Total 13-1 + 13-2</b>	<b>3,554,984.12</b>	<b>5,314,960.89</b>

**Note No - 14****Short-Term Loans and Advances**

In ₹ (Rupees)

Particulars	31st Dec'13	31st Mar'13
<b>Secured, considered good</b>		
Mr. Ashok V. Dekate	1,500,794.00	1,500,794.00
Mrs. Pallavi V. Dekate	396,794.00	396,794.00
	<b>1,897,588.00</b>	<b>1,897,588.00</b>
	<b>1,897,588.00</b>	<b>1,897,588.00</b>
<b>Other Loans and Advances</b>		
Mr. Ramkaran Mourya	79,500.00	79,500.00
Sunim (Advance Agst Plot)	2,000,000.00	-
Salary Advance	6,800.00	-
	<b>2,086,300.00</b>	<b>79,500.00</b>
<b>Total</b>	<b>3,983,888.00</b>	<b>1,977,088.00</b>

**Loans and advances due on the balance sheet date by**

In ₹ (Rupees)

Particulars	31st Dec'13	31st Mar'13
<b>Directors</b>	-	-
Mr. Vikram Ashok Dekate	421,578.00	1,288,813.00
Mr. Chetan A. Dekate	(760.00)	(578,760.00)
<b>Total</b>	<b>420,818.00</b>	<b>710,053.00</b>
<b>Grand Total</b>	<b>4,404,706.00</b>	<b>2,687,141.00</b>



**Note No - 15**

**Other Current Assets**

In ₹ (Rupees)

Particulars	31st Dec'13	31st Mar'13
<b>OTHER DEPOSITS</b>		
BSNL Telephone Deposit	2,588.00	2,588.00
MSEDCL Deposit	445,590.00	281,670.00
Indo Marketing Deposit	16,000.00	16,000.00
IDBI MARGINE MONEY	3,613,047.56	2,973,304.79
<b>CENVAT RECEIVABLE</b>		
CENVAT A/c	676,242.92	-
Cenvat Duty on Sales Return	-	3,915.36
Cenvat Ed. Cess On Purchase	-	7,063.71
Cenvat Excise On Purchase	-	359,618.75
Cenvat SHEC On Purchase	-	3,495.80
Ed. Cess 2% Receivable On Service	-	1,658.14
Ed. Cess On Fixed Assets 13-14	-	1,569.04
Ed. Cess On Sales Return	-	121.98
Excise Cenvat - Op. Bal	-	355,256.71
Excise Duty On Fixed Assets 13-14	-	78,467.59
PLA Ed. Cess	-	3,497.00
PLA Excise Duty	-	848.00
PLA SHEC	-	2,195.00
Service Tax Receivable	-	93,693.57
SHEC 1 % Receivable On Service T	-	822.88
SHEC On Fixed Assets 13-14	-	785.04
SHEC On Sales Return	-	63.93
Advance Tax F.Y 1314	60,000.00	-
Income Tax Payable AY1011	40,000.00	-
Income Tax Refund AY 1314	27,978.00	-
Income Tax Refund Receivable AY	3,818.00	3,818.00
TDS For A.Y. 13-14	-	275,656.00
TDS For F.Y. 09-10	79,191.23	79,191.23
TDS Receivable	108,759.00	-
Interest Accrued On Electricity Dep	37,588.12	37,588.12
Interest Accrued On SBI FDR	43,310.00	291,067.00
Interest Accrued On SIDBI FDR	34,267.00	34,267.00
Security Deposit EFL	1,679,479.00	-
Sales Tax Subsidy Receivable	1,612,900.00	1,737,000.00
Vat Paid 10-11	5,067,583.00	5,067,583.00
MVAT Receivable 2012-13	233,815.25	233,815.25
Defferred tax Liability /Asset	410,580.43	-
Octroi Incentive Receivable	1,057,171.00	1,057,171.00
Die On Loan Invoice	163,000.00	163,000.00
Prepaid Insurance	-	59,435.00
<b>Grand Total</b>	<b>15,412,908.51</b>	<b>13,226,226.89</b>



**DEKSON CASTINGS PVT. LTD.**

E-21, M.I.D.C., Chikalthana, Aurangabad - 431 210

**Notes to and forming part of Statement of Profit and Loss for the year ended 31-Dec-2013****Note No - 16****Revenue from Operations**

In ₹ (Rupees)

Particulars	31st Dec'13	31st Mar'13
Sale of Products	134,721,227.09	154,747,092.27
Job Work	150,000.00	9,685,270.00
<b>Gross Sale</b>	<b>134,871,227.09</b>	<b>164,432,362.27</b>
Less : Excise Duty	-	16,136,740.75
Less : MVAT	-	8,436,840.24
<b>Grand Total</b>	<b>134,871,227.09</b>	<b>139,858,781.28</b>

**Note No - 17****Other income**

In ₹ (Rupees)

Particulars	31st Dec.'13	31st Mar'13
<b>Interest Income</b>		
Interest on FDR	-	343,343.00
Bank Interest	-	240.00
Interest on MSEB Deposit	-	24,970.68
Reversal of Service Tax Provision	640,647.00	
<b>Grand Total</b>	<b>640,647.00</b>	<b>368,553.68</b>

**Note No - 18****Cost of Materials Consumed**

In ₹ (Rupees)

Particulars	31st Dec'13	31st Mar'13
<b>RAW MATERIAL</b>		
Opening Balance of Raw Materials	81,880,952.00	75,567,197.00
Purchase of Raw Materials	94,558,161.25	90,715,567.75
Less : Closing Balance of Raw Materials	87,491,601.00	81,880,952.00
	<b>88,947,512.25</b>	<b>84,401,812.75</b>
<b>CONSUMABLE</b>		
Opening Balance of Consumable Materials	5,229,206.00	7,249,502.00
Purchase of Consumable Materials	10,760,675.34	13,005,004.10
Less : Closing Balance of Consumable Materials	5,622,447.19	5,229,206.00
	<b>10,367,434.15</b>	<b>15,025,300.10</b>
<b>TOOLS, DIES &amp; SPARES</b>		
Opening Balance of Tools, Dies & Spares Materials	2,721,980.00	2,070,510.00
Purchase of Tools, Dies & Spares Materials	1,681,334.20	1,844,953.30
Less : Closing Balance of Tools, Dies & Spares Materials	3,473,543.70	2,721,980.00
	<b>929,770.50</b>	<b>1,193,483.30</b>
<b>Grand Total</b>	<b>100,244,716.90</b>	<b>100,620,596.15</b>



**Note No - 19****Employees Benefit Expenses**

In ₹ (Rupees)

Particulars	31st Dec'13	31st Mar'13
<b>Salaries and Wages</b>		
Wages	2,080,630.00	1,878,007.12
Salaries	4,887,423.00	6,130,205.00
Bonus	73,292.00	208,283.00
<b>Contribution to Provident Fund and Other Funds</b>		
ESIC Contribution	30,075.00	50,955.00
P. F. Contribution	218,657.00	290,901.00
<b>Staff Welfare Expenses</b>		
Workman & Staff Welfare Expenses	125,263.39	207,457.00
<b>Grand Total</b>	<b>7,415,340.39</b>	<b>8,765,808.12</b>

**Note No - 20****Finance Costs**

In ₹ (Rupees)

Particulars	31st Dec'13	31st Mar'13
<b>Interest Expense</b>		
Bank Interest on CC	5,024,349.00	5,388,370.00
Bank Interest on TL	301,801.00	827,187.00
Bill Discounting Interest	1,467,042.80	1,337,999.80
Interest on TDS	49,534.00	2,178,499.00
Bank Interest on L. C.	422,298.00	549,154.00
Bank Charges	49,126.26	584,545.28
Interest on EFL Loan	304,526.00	-
Interest on Bajaj Fin. Loan	298,252.00	-
Other Interest Paid	133,778.00	726,731.82
<b>Grand Total</b>	<b>8,050,707.06</b>	<b>11,592,486.90</b>

**Note No - 21****Depreciation and Amortization Expenses**

In ₹ (Rupees)

Particulars	31st Dec'13	31st Mar'13
<b>Depreciation</b>		
Depreciation - Building	644,346.75	954,587.00
Depreciation - CCTV Camera	12,875.25	18,357.00
Depreciation - Computer	64,176.75	110,055.00
Depreciation - Dies , Tools & Pattern	173,561.25	177,324.00
Depreciation - Electrification	76,101.00	107,386.00
Depreciation - Office Furniture	38,964.75	60,117.00
Depreciation - Plant & Machinery	1,288,725.75	1,340,441.00
Depreciation - Trolley & Trolley Rack	13,008.75	13,336.00
<b>Grand Total</b>	<b>2,311,760.25</b>	<b>2,781,603.00</b>



**Note No - 22**  
**Other Expenses**

In ₹ (Rupees)

Particulars	31st Dec'13	31st Mar'13
<b>As Auditor</b>	74,157.00	92,419.00
<b>For Taxation Matters</b>	-	63,000.00
<b>Prior period items</b>	-	107,037.00
<b>Power and fuel</b>		
Electricity Expenses	4,609,283.00	4,322,910.00
Diesel For Generator	117,017.00	61,150.00
<b>Repairs to buildings</b>	11,950.00	14,220.00
<b>Repairs to machinery</b>		
Repairs & Maintenance - Machinery	2,115,690.96	2,261,318.87
Repairs & Maintenance - General	19,286.15	40,284.00
Repairs & Maintenance - Computer	32,425.72	65,798.87
Repairs & Maintenance - Other Assets	33,385.00	
Repairs & Maintenance - Electricals	116,557.30	250,413.07
<b>Insurance</b>	-	48,318.00
<b>Rates and taxes (excluding taxes on income)</b>		
Octroi / LBT	-	2,439,979.00
Property Tax - Municipal Corporation	-	82,110.00
Custom duty Paid	324,361.00	-
Service Tax Paid	483.00	300.00
Sales Tax Paid	-	5,000.00
<b>Miscellaneous expenses</b>		
Vikram Dekate -URD	1,225,731.00	-
Advertisement & Sales Promotion	27,792.00	4,500.00
Administration Charges	13,453.27	1,260.00
Account Writeoff	-	11,551.16
Donation	11,100.00	-
Business Promotion Expenses	128,566.00	-
Fees & Subscription	2,000.00	21,917.00
Freight & Carra ge Inward	440,577.00	545,866.89
Freight & Carra ge Outward	336,574.00	309,994.00
Gratuity	27,016.00	42,487.00
Housekeeping Expenses	276,386.00	417,871.00
contractor Exgracia Wages	215,898.00	-
Interest On Excise Duty	-	29,961.00
Interest On Income Tax	-	1,930.00
Incentive to Wcrkers	2,200.00	-
Insurance Charges	59,435.00	-
Interest On Service Tax	4,385.00	2,182.00
Interest On Vat FY 1213	220,864.82	-
Interest On TDS	-	15,622.00
Job Work	2,974,269.58	2,324,108.77
Labour Welfare Fund	-	1,188.00
Legal Expenses	400,660.00	153,685.00
Legal & Professional Fees	305,014.00	619,105.00
LIC CAD Assurance Policy	21,900.00	-
Medical Expenses	7,043.00	1,546.00
Office Electricity Expenses	-	31,650.00



Office & Miscellaneous Expenses	144,741.00	52,895.13
Packing Material Expenses	159,829.79	154,371.45
Petrol & Conveyance Expenses	62,540.00	47,984.00
Postage & Courier	6,840.00	7,230.00
Preliminary Expenses	-	166,000.09
Processing charges	261,579.50	-
Printing & Stationery Expenses	41,235.38	63,575.55
Telephone Expenses	44,075.86	51,133.05
Mobile Expenses	20,544.71	24,875.91
Internet Expenses	28,921.62	40,171.95
Penalty Charges	27,164.65	-
Testing & Analysis Expenses	36,025.00	33,670.00
Travelling Expenses	29,250.00	101,701.00
Water Charges	32,641.00	20,992.00
Weighment Charges	13,290.00	11,750.00
Rounded off	54.58	-
<b>Grand Total</b>	<b>14,764,193.89</b>	<b>15,167,032.76</b>



FY 2013-14  
(FROM 01/04/2013 TO 31/12/2013)

**N: NOTES TO THE ACCOUNTS**

**1. SIGNIFICANT ACCOUNTING POLICIES:**

- a) The Financial statements have been drawn up on the historical Cost basis and in accordance with generally accepted and practice Prevalent in India.
- b) Revenue expenses are generally accounted for on accrual basis unless otherwise stated.

**2. INVESTMENT:**

Investment are stated and valued at cost.

**3. FIXED ASSETS & DEPRECIATION:**

- a) The gross block of Fixed Assets is stated at cost of acquisition or construction, including any cost attributable to bring the Assets to their working condition for their intended use.
- b) Depreciation on fixed assets is provided on the "Written Down Value Method" (WDV) on historical cost of assets at the rates and In the manner prescribed in the schedule XIV to the Companies Act, 1956 from time to time.
- c) Depreciation on assets additions / deletions during the year is Provided on pro-rata basis.

**4. INVENTORIES:**

- a) Raw material are valued at lower of cost or net realizable value Considering FIFO.
- b) Stock of finished goods are valued at lower of cost or net Realizable value.
- c) In case of pattern ,dies and tools company has adopted policy to treat it as part of stock.

**5. REVENUE RECOGNITION:**

- a) Sales are recognized on the basis of dispatch to customer and stated at gross value i.e. inclusive of taxes and duties.
- b) The price variation and / or escalation is accounted for on account of price Variation for in the year of such settlement.



- c) Income from investments is accounted for on the basis of right to Receive.

**6. EMPLOYEE BENEFITS:**

- a) The Statement of Accounting for Gratuity in the Financial Statements of Employer is not applicable as the Employer's obligation cannot reasonably estimated.
- b) The Companies Contribution to Provident Fund which is fixed percentage of the eligible employees salary is remitted to the appropriate authority on monthly basis.
- c) Leave with wages are accounted for as and when claimed and settled basis.
- d) The Companies Contribution to E.S.I.C. which fixed percentage of the eligible employee salary is remitted to the appropriate authority on monthly basis.

**7. EXCISE DUTY:**

- a) Excise duty is accounted on basis of clearance of goods from its factory premises.

**8. SALES TAX (MVAT):**

- a) Sales Tax Collected is accounted on accrual basis in case of sales and price variation and price / escalation. Further any difference payable / receivable at the time of final settlement shall be accounted for in the year of settlement.

**9. GOVERNMENT GRANTS ETC.:**

Capital Incentive in form of grants / subsidy shall be accounted in the year of receipt s the certainty of the receipt of the same could not be ascertainable. The receipt of Capital incentive will be credited to Capital Reserve while other receipt is treated as revenue in the year or receipt.

**10. BORROWING COST:**

The Borrowing cost that are attributable to the acquisition or construction of qualifying assets (i.e. the assets that take substantial period to get ready for intended use) are capitalized as part of such assets. The borrowing cost pertaining to the qualifying assets under constructions are treated as expenditure during construction are treated as expenditure during construction pending allocation to fixed assets / deferred revenue expenditure on completion of the project.

**11. PRIOR PERIOD AND EXTRA ORDINARY ITEMS:**

Prior period and extra ordinary items are debited / credited to capital Profit and Loss account separately and the same are also disclosed by way of noted wherever material.



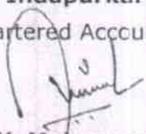
**12. CONTINGENT LIABILITIES:**

Contingent liability has not been provided for, However the same has been disclosed by way of notes to accounts.

**13. PROVISION FOR CURRENT AND DEFERRED TAX:**

- a) Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.
- b) Deferred Tax resulting from "timing difference" between book and taxable profit is accounted for using the rates and laws that have been enacted or substantively enacted as on the Balance Sheet date. The deferred tax assets is recognized and carried forwards only to the extent that there is a reasonable certainty that the assets will be realized in future. Deferred tax provision for FY 2013-14 will e made on 31/03/2014.No provision for this period is done in the books closed upto 31/12/2013.

For **Indapurkar & Mundada**  
Chartered Accountants

  
**A. K. Mahamuni**

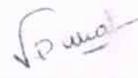
Partner

Membership No.: 117992

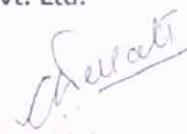
Aurangabad, 30<sup>th</sup> Sept 2013



For **Dekson Castings Pvt. Ltd.**

  
**V. A. Dekate**

Director

  
**C. A. Dekate**

Director



## NOTES ON ACCOUNT:

## 1. PRIOR YEAR ADJUSTMENT REPRESENTS:

Sr. No.	Particulars	Year ended 31.12.2013	Year ended 31.03.2013
A	Debits relating to earlier Year:		
	ESIC	0.00	0.00
B	Credits relating to earlier Year:	0.00	0.00

## 2. Other information required in respect of due to / from Directors and associate firms.

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

Sr. No.	Particulars	Amount Outstanding	Maximum amount Outstanding
A	Dekson Castings	(Dr.) 92,49,069.93	(Dr.)92,49,069.93
B	Anahita Trading	(Dr.)89,41,111.69	(Dr.)70,93,482.47

B) Loan from Director / related concerns

Sr. No.	Particulars	Amount Outstanding	Maximum amount Outstanding
	Nil		

C) Loan to Directors / related concerns

Sr. No.	Particulars	Amount Outstanding	Maximum amount Outstanding
01.	Ashck V Dekate	(Dr) 15,00,794/-	(Dr) 15,00,794/-
02.	Pallavi V Dekate	(Dr) 3,96,794/-	(Dr) 3,96,794/-

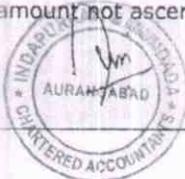
3. Some of the expenses are not supported by proper external evidence. But considering nature of business and quantum involved the same.

4. Balance appearing in personal accounts are subject to confirmation and consequently reconciliation, if any.

## 5. CONTINGENT LIABILITY

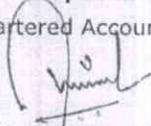
A) There are no contingency's provisions during the year.

B) In respect of Fiscal Liabilities that may arise on account of non observance of various fiscal statutes, amount not ascertainable.



6. In the opinion of Directors, the value of realization of current assets. Loans and Advances in the ordinary course of business would not be less than the amount of which they are stated in Balance Sheet. The Value of closing stock is as certified by the Directors.
7. There are no claim against the company which are not acknowledged as debts except as mentioned under contingent liabilities.
8. In the opinion of the management no events occurred after balance sheet date which is having material impact on financial statement.

For **Indapurkar & Mundada**  
Chartered Accountants



**A. K. Mahamuni**

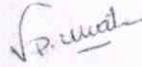
Partner

Membership No : 117992

Aurangabad, 28 th Feb 2014



For **Dekson Castings Pvt. Ltd.**



**V. A. Dekate** **C. A. Dekate**

Director

Director

