



RAJENDRA R. JAIN & CO.

CHARTERED ACCOUNTANTS

E-47, SHASTRI NAGAR, BEHIND BARKATULLA KHAN STADIUM JODHPUR - 342003 PHONE: (0291) 2772730

E-Mail - rrjainco@gmail.com

INDEPENDENT AUDITOR'S REPORT To the Members of Uma Converter Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of UMA CONVERTER PRIVATE LIMITED which comprise the Balance Sheet as at 31 March 2018, also the Statement of Profit and Loss and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in sec 134(5) of the Companies Act 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting principles generally accepted in India, including the Accounting Standards specified under sec 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.





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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018 and its profit/loss and its cash flows for the year ended on that date.

4 Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we gave in the "Annexue A", a statement on the matters specified in the paragraph 3 and 4 of the order.
 - a) As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, Statement of Profit and Loss and cash flow statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act read with rule 7 of the Companies (Accounts) Rules, 2014.





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- e) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of sec 164(2) of the Act.
- f) With respect to adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B' and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us:
- i) The company does not have any pending litigation which would impact its financial position excepts as given in Notes 33 to the Notes on Accounts to these financial statements.
 - ii) The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv) The disclosure regarding details of specified bank notes held and transacted during 8th November 2016 and 30th Decemeber 2016 has not been made sinc ethe requirement does not pertain to the financial year ended 31st March, 2018.

PLACE: AHMEDABAD
DATED : 20th June, 2018



For RAJENDRA R. JAIN & CO.,
Chartered Accountants
ICAI FRN 001792C


(RAJENDRA JAIN)
PROP.
MEM NO. 70918

ANNEXURE A TO THE AUDITORS' REPORT

The Annexure referred to in Independent Audit Report to the members of UMA CONVERTER PRIVATE LIMITED for the year ended 31st March, 2018.

On the basis of the information and explanation given to us during the course of our audit, we report that:

- 1 (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- 1 (b) These fixed assets have been physically verified by the management at reasonable intervals and there was no material discrepancies noticed on such verification.
- 1 (c) According to the information and explanation given to us and on the basis of our examination of the records of the company, title deeds of immovable properties are held in the name of the company.
- 2 Physical verification of inventory has been conducted at reasonable intervals by the management and there is no material discrepancies were noticed
- 3 The company has not granted loans secured or unsecured to companies, firms, Limited Liability, Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 and hence sub cl. (a), (b) & (c) are not applicable.

- 4 As explained to us, there is no loan, investment, guarantee or security provided during the year under report which are covered by the provisions of sec 185 or 186 of the Companies Act, 2013.
- 5 The company has not accepted any deposits during the year under report.

- 6 We have broadly reviewed the books of accounts maintained by the company pursuant to the rules made by the Central Government for the maintenance of cost records under sec 148(1) of the Companies Act, 2013, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have however not made detailed examination of these cost records with a view to determine whether they are accurate or complete.

- 7 (a) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.

According to the information and explanation given to us, no undisputed amount of statutory dues, including Provident Fund, Income Tax, Sales Tax, Service Tax, Custom Duty, Estate Duty, Value Added Tax and Cess and any other material statutory dues were in arrears as at 31.03.2018 for a period exceeding six months from the date they became payable.

- (b) According to the information and explanation given to us, there is no disputed amount of the Statutory and other dues pending for payment which are under litigation at any forum except (1) A demand of Rs. 811613/- has been raised under the Gujarat Value Added Tax Act, 2003 which has been disputed in an appeal filed with Joint Commissioner, Gandhi Nagar, Gujarat.



- 8 According to the information and explanation given to us, the company does not have any default in repayment of loans or borrowings availed from financial institution or banks as at the reporting date.
- 9 According to the information and explanation given to us, the company has not raised any moneys either by way of Initial Public Issue or further public offer (including debt instrument). However the term loans raised during the year under report have been used for the purpose for which it was availed and there was no delay in making repayment thereof during the year under report.
- 10 To the best of our knowledge and belief and according to the information and explanation given to us, there is no fraud by the company or by its officers or employees has been noticed or reported during the year.
- 11 According to the information and explanation given to us and based on our examination of the records, the Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act 2013.
- 12 According to the information and explanation given to us, the Company is not a Nidhi Company. Accordingly, the paragraph 3 (xii) to the order is not applicable.
- 13 According to the information and explanation given to us and based on our examination of the records, all the transactions with the related parties are in compliance with sec 177 and 188 of the Companies Act, 2013 where applicable and details have been disclosed in the Financial Statement etc as required under Accounting Standards (AS) 18, Related Party Disclosure specified under sec 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- 14 According to the information and explanation given to us and based on our examination of the records, the company has made preferential allotment of shares during the year. The funds have been used for the purpose for which these were raised.
- 15 According to the information and explanation given to us and based on our examination of the records, the company hasn't entered into any non-cash transactions with directors or persons connected with him. Accordingly paragraph 3(xv) of the Order is not applicable.
- 16 According to the information and explanation given to us and based on our examination of the records, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly paragraph 3(xvi) of the Order is not applicable.

For RAJENDRA R. JAIN & CO.,
Chartered Accountants
ICAI FRN 001792C



(RAJENDRA JAIN)
PROP.
MEM NO. 70918
PLACE: AHMEDABAD
DATED : 20th June, 2018

ANNEXURE - B TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of UMA CONVERTER PRIVATE LIMITED. ("The Company") as of 31 March 2018 in conjunction with our audit of the financial statements of the Company for

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company, (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over

For RAJENDRA R. JAIN & CO.,
Chartered Accountants
ICAI FRN 001792C



(RAJENDRA JAIN)
PROP.
MEM NO. 70918
PLACE: AHMEDABAD
DATED : 20th June, 2018


M/S UMA CONVERTER PRIVATE LIMITED
Balance Sheet As At 31 March 2018

Particulars	Notes	31-Mar-18 Amt. in Rs.	31-Mar-17 Amt. in Rs.
EQUITY & LIABILITIES			
Shareholders' Funds			
Share capital	4	40499990	35500000
Reserves and surplus	5	213552590	155575440
		254052580	191075440
Non-Current Liabilities			
Long-term borrowings	6	95979309	104130442
Deferred Tax Liabilities		16528905	14949003
Long Term Provisions	7	1300673	1172019
		113808887	120251464
Current Liabilities			
Short-term borrowings	8	237719559	217860255
Trade payables	9	99844350	71476231
Other current liabilities	10	47609943	47064154
Short-term provisions	11	11529641	458740
		396703493	336859380
TOTAL		764564960	648186285
ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible assets	12	246607896	245774324
Capital Work in Progress		57421028	1525467
Non-Current Investment		1516450	1516450
Long-term loans and advances	13	1586029	3264077
		307131403	252080318
Current Assets			
Inventories	14	234423034	203321911
Trade receivables	15	186933662	161935547
Cash and bank balances	16	15450514	16921035
Short-term loans and advances	13	20626347	13927474
		457433557	396105967
TOTAL		764564960	648186285
Summary of significant accounting	3		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

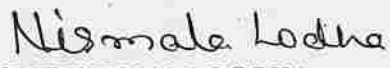
FOR RAJENDRA R. JAIN & CO;
Chartered Accountants
ICAI FRN 001792C


(RAJENDRA JAIN)
PROP.
MEM NO. 70918
PLACE : AHMEDABAD
DATED : 20th June, 2018



For and on behalf of the board of directors of
M/S UMA CONVERTER PRIVATE LIMITED


SUMER RAJ LODHA
MANAGING DIRECTOR
(DIN: 00033283)


SMT. NIRMALA LODHA
DIRECTOR
(DIN: 00033246)

M/S UMA CONVERTER PRIVATE LIMITED
Statement of Profit and Loss for the year ended 31 March 2018


Particulars	Notes	31-Mar-18 Amt. in Rs.	31-Mar-17 Amt. in Rs.
INCOME			
Revenue from operations (gross)	17	1050249653	973696971
Less: excise duty and gst		148843733	107683642
Revenue from operations (net)		901405920	866013329
Other income	18	8432280	7401386
Total revenue (I)		909838199	873414715
EXPENSES			
Cost of raw material and components	19	607846788	615142221
Purchase of Traded goods		52750416	3393549
Changes in inventories of finished goods,	20	-20166857	7986343
Employee benefits expense	21	50561784	50669873
Other expenses	22	114713543	108972499
Total (II)		805705673	786164484
Earnings before interest, tax, depreciation and amortization (EBITDA) (I) - (II)		104132526	87250231
Depreciation and amortization expense	23	23799735	23192008
Finance costs	24	26246054	39705377
Profit/(loss) before tax		54086736	24352845
Less: Income Tax Paid		0	128804
Tax Expenses			
Current tax		16667769	4958740
Deferred Tax		1579902	2801228
Total tax expense		18247671	7888772
Profit/(loss) for the year		35839065	16464073
Earnings Per Equity Share [Nominal Value of Share Rs. 10/- (31 March 2017: Rs. 10/-)]			
Basic	25	10	5
Diluted		10	5
Computed on the basis of profit from continuing operations			
Summary of significant accounting policie	3		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

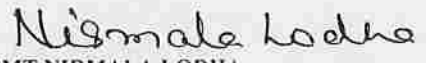
FOR RAJENDRA R. JAIN & CO;
Chartered Accountants
ICAI FRN 001792C

For and on behalf of the board of directors of
M/S UMA CONVERTER PRIVATE LIMITED


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PLACE : AHMEDABAD
DATED : 20th June, 2018




SUMIT RAJ LODHA
MANAGING DIRECTOR
(DIN: 00033283)


SMT. NIRMALA LODHA
DIRECTOR
(DIN: 00033246)

NOTES ON FINANCIAL STATEMENTS (CONT.)

4. SHARE CAPITAL	31-Mar-18 Amt. in Rs.	31-Mar-17 Amt. in Rs.
<u>Authorized Shares Capital</u>		
5500000 (31 March 2017: 5500000) equity shares of Rs. 10/- each	55000000	55000000
<u>Issued, Subscribed and Fully Paid-up Shares</u>		
4049999 (31 March 2017: 3550000) Equity shares of Rs 10/- each fully paid up	40499990	35500000
Total issued, subscribed and fully paid-up share capital	40499990	35500000

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity shares	31-Mar-18		31-Mar-17	
	Numbers	Amt. in Rs.	Numbers	Amt. in Rs.
At the beginning of the period	3550000	35500000	3550000	35500000
Issued during the period - Fully Paid up	499999	4999990	0	0
Outstanding at the end of the period	4049999	40499990	3550000	35500000

b. Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. No dividend however has been proposed by the Board of Directors for the financial year 2017-18.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

d. Details of shareholders holding more than 5% equity shares in the company	31-Mar-18		31-Mar-17	
	Numbers	% holding in the class	Numbers	% holding in the class
Equity shares of Rs.10/- each fully paid				
Name of Shareholder				
Sumer Raj Lodha	1175459	29%	849900	24%
Smt Nirmala Lodha	1717411	42%	1440000	41%
Abhishek Lodha	768792	19%	610000	17%
Shraddha Abhishek Lodha	235000	6%	185000	5%

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

5. RESERVES AND SURPLUS	31-Mar-18 Amt. in Rs.	31-Mar-17 Amt. in Rs.
a. Securities Premium Account		
Balance as per the last financial statements	14500000	14500000
Add: premium on Issue of shares	21999956	0
Closing Balance	36499956	14500000
b. Surplus/(Deficit) in the Statement of Profit and Loss		
Balance as per last financial statements	89653667	73089594
Add: Donation made in previous year reversed	0	100000
Add: MAT Credit received	138128	
Profit (Loss) for the year	35839065	16464073
Net surplus in the statement of profit and loss	125630861	89653667
c. Revaluation Reserve		
Balance as per the last financial statements	50421773	50421773
Add: Addition During the year	0	0
Closing Balance	50421773	50421773



d. State Subsidy		
Balance as per the last financial statements	1000000	1000000
Add: Addition During the year	0	0
Closing Balance	1000000	1000000
Total Reserves and Surplus (a+b+c+d)	213552590	155575440

6. LONG TERM BORROWINGS	Non-current portion		Current maturities	
	31-Mar-18 Amt. in Rs.	31-Mar-17 Amt. in Rs.	31-Mar-18 Amt. in Rs.	31-Mar-17 Amt. in Rs.
SECURED				
Term loans				
Indian Rupee Loan from Banks	88236328	50847981	36434680	33668775
ICICI Car Loan	0	0	0	178112
Axis Bank Car Loan	463252	1508278	1045026	947747
Buyer Credit from Bank (Machinery)	0	28481288	0	0
UNSECURED				
Other Loans and Advances				
Deposits from Customers	7279729	7642895	0	0
Loans from Corporate Bodies/Banks	0	5000000	0	0
Loan from Directors (LT)	0	10650000	0	0
Total	95979309	104130442	37479706	34794634

A.) Indian rupee Term loan of Rs.450 Lacs from Cosmos Bank, Ahemdabad carries interest @ 9.75% p.a. and subject to change as per bank norm's from time to time, change in base rate, and credit rating of the account. The term loan is repayable in 47 Monthly instalment, instalment is of Rs. 12.26 Lacs each commencing from Dec. 2014 . The term loan is secured by Equitable mortgage of industrial land situated at Block No. 868 and 871, Village Santej, Taluka Kalol, Dist Gandhinagar, Gujrat, Equitable Mortgage of Office Building situated at A/36, Circle B Building, Judges Banglow Road, S.G. Highway, Ahmedabad belonging to the promoter director and hypothecation of plant and machinery and other assets excluding vehicles financed by other banks/institution. Further, the loan has been guaranteed by the personal guarantee of the promoter directors of the company.

B.) Indian rupee Term loan of Rs.106.63 Lacs from Cosmos Bank, Ahemdabad carries interest @ 9.75% p.a. and subject to change as per bank norm's from time to time, change in base rate, and credit rating of the account. The term loan is repayable in 95 Monthly instalment, instalment is of Rs. 1.82 Lacs each commencing from Dec. 2014 . The term loan is secured by Equitable mortgage of industrial land situated at Block No. 868 and 871, Village Santej, Taluka Kalol, Dist Gandhinagar, Gujrat, Equitable Mortgage of Office Building situated at A/36, Circle B Building, Judges Banglow Road, S.G. Highway, Ahmedabad belonging to the promoter director and hypothecation of plant and machinery and other assets excluding vehicles financed by other banks/institution. Further, the loan has been guaranteed by the personal guarantee of the promoter directors of the company.

C.) Indian rupee Term loan of Rs. 128.34 Lacs from Cosmos Bank, Ahemdabad carries interest @ 9.75% p.a. and subject to change as per bank norm's from time to time, change in base rate, and credit rating of the account. The term loan is repayable in 96 Monthly instalment, instalment is of Rs. 2.21 Lacs each commencing from Dec. 2014 . The term loan is secured by Equitable mortgage of industrial land situated at Block No. 868 and 871, Village Santej, Taluka Kalol, Dist Gandhinagar, Gujrat, Equitable Mortgage of Office Building situated at A/36, Circle B Building, Judges Banglow Road, S.G. Highway, Ahmedabad belonging to the promoter director and hypothecation of plant and machinery and other assets excluding vehicles financed by other banks/institution. Further, the loan has been guaranteed by the personal guarantee of the promoter directors of the company.

D.) Indian rupee Term loan of Rs. 61.01 Lacs from Cosmos Bank, Ahemdabad carries interest @ 9.75% p.a. and subject to change as per bank norm's from time to time, change in base rate, and credit rating of the account. The term loan is repayable in 60 Monthly instalment, instalment is of Rs. 1.39 Lacs each, has a moratorium Period of six month and installment would commencing from July 2015 and The term loan is secured by Equitable mortgage of industrial land situated at Block No. 868 and 871, Village Santej, Taluka Kalol, Dist Gandhinagar, Gujrat, Equitable Mortgage of Office Building situated at A/36, Circle B Building, Judges Banglow Road, S.G. Highway, Ahmedabad belonging to the promoter director and hypothecation of plant and machinery and other assets excluding vehicles financed by other banks/institution. Further, the loan has been guaranteed by the personal guarantee of the promoter directors of the company.



E.) Indian rupee Term loan of Rs. 231.70 Lacs from Cosmos Bank, Ahemdabad carries interest @ 9.75% p.a. and subject to change as per bank norm's from time to time, change in base rate, and credit rating of the account. The term loan is repayable in 32 Monthly instalment of Rs. 10.32 Lacs each, has a moratorium Period of six month and installment to commence from JAN. 2018 and The term loan is secured by Equitable mortgagage of industrial land situated at Block No. 868 and 871, Village Santej, Taluka Kalol, Dist Gandhinagar, Gujrat, Equitable Mortgage of Office Building situated at A/36, Circle B Building, Judges Banglow Road, S.G. Highway, Ahmedabad belonging to the promoter director and hypothecation of plant and machinery and other assets excluding vehicles financed by other banks/institution. Further, the loan has been guaranteed by the personal guarantee of the promoter directors of the company.

G.) Indian rupee Term loan of Rs. 300.00 Lacs from Cosmos Bank, Ahemdabad carries interest @ 9.75% p.a. and subject to change as per bank norm's from time to time, change in base rate, and credit rating of the account. The term loan is repayable in 84 Monthly instalment, instalment is of Rs. 5.17 Lacs each, has a moratorium Period of six month and installment would commencing from April, 2018 and The term loan is secured by Equitable mortgagage of industrial land situated at Block No. 868 and 871, Village Santej, Taluka Kalol, Dist Gandhinagar, Gujrat, Equitable Mortgage of Office Building situated at A/36, Circle B Building, Judges Banglow Road, S.G. Highway, Ahmedabad belonging to the promoter director and hypothecation of plant and machinery and other assets excluding vehicles financed by other banks/institution. Further, the loan has been guaranteed by the personal guarantee of the promoter directors of the company.

H.) Indian rupee Term loan of Rs. 320.00 Lacs from Cosmos Bank, Ahemdabad carries interest @ 9.75% p.a. and subject to change as per bank norm's from time to time, change in base rate, and credit rating of the account. The term loan is repayable in 84 Monthly instalment, instalment is of Rs. 5.27 Lacs each, has a moratorium Period of six month and installment would commencing from Dec, 2017 and The term loan is secured by Equitable mortgagage of industrial land situated at Block No. 868 and 871, Village Santej, Taluka Kalol, Dist Gandhinagar, Gujrat, Equitable Mortgage of Office Building situated at A/36, Circle B Building, Judges Banglow Road, S.G. Highway, Ahmedabad belonging to the promoter director and hypothecation of plant and machinery and other assets excluding vehicles financed by other banks/institution. Further, the loan has been guaranteed by the personal guarantee of the promoter directors of the company.

I.) Indian rupee Term loan of Rs. 38.17 Lacs from Cosmos Bank, Ahemdabad carries interest @ 9.75% p.a. and subject to change as per bank norm's from time to time, change in base rate, and credit rating of the account. The term loan is repayable in 60 Monthly instalment, instalment is of Rs. 0.86 Lacs each, has a moratorium Period of six month and installment would commencing from Aug. 2015 and The term loan is secured by Equitable mortgagage of industrial land situated at Block No. 868 and 871, Village Santej, Taluka Kalol, Dist Gandhinagar, Ahemdabad. Equitable Mortgage of Office Building situated at A/36, Circle B Building, Judges Banglow Road, S.G. Highway, Ahmedabad belonging to the promoter director and hypothecation of plant and machinery and other assets excluding vehicles financed by other banks/institution. Further, the loan has been guaranteed by the personal guarantee of the promoter directors of the company.

J.) Indian rupee Term loan of Rs. 100.00 Lacs from Axis Bank, Ahemdabad carries interest @ 9.70% p.a. and subject to change as per bank norm's from time to time, change in base rate, and credit rating of the account. The term loan is repayable in 36 Monthly instalment, instalment is of Rs. 2.77 Lacs each, and installment would commencing from Sept, 2017. and The term loan is secured by pari passu first charge on machinery located at Block No. 868 and 871, Village Santej, Taluka Kalol, Dist Gandhinagar, Gujrat with COSMOS Bank with parin passu second charges on current assets with Cosmos Bank and pari passu first charge with Cosmos Bank by way of Equitable mortgagage of industrial land situated at Block No. 868 and 871, Village Santej, Taluka Kalol, Dist Gandhinagar, Ahemdabad, Equitable Mortgage of Office Building situated at A/36, Circle B Building, Judges Banglow Road, S.G. Highway, Ahmedabad belonging to the promoter director and open NA land at S P No. 3 of RS No 14914 , Bodakdev of Nirmala Lodha and Sumer Raj Lodha . Further, the loan has been guaranteed by the personal guarantee of the promoter directors of the company.

K) Indian rupee Secured loan of Rs. 29.70 Lacs from Axis. Bank Ltd. carries interest @ 9.81% P.A. with monthly rest . The secured loan is repayable in 36 equated monthly instalments of Rs. 0.95 Lacs for principle and interest . The directors have given hypothecation of Vehical [FORDEAVOUR] as security against the above loan.

L)The company does not have any default in repayment of loans and interest as at the reporting date.



7. LONG TERM PROVISIONS	31-Mar-18 Amt. in Rs.	31-Mar-17 Amt. in Rs.
Provision for Gratuity	1300673	1172019
Total	1300673	1172019

8. SHORT TERM BORROWINGS	31-Mar-18 Amt. in Rs.	31-Mar-17 Amt. in Rs.
SECURED		
Cash credit from banks	172536197	164978959
Buyers Credit from Banks	19964003	10568359
Inland Letter of Credit	27723676	14577317
Foreign Letter of Credit	6264160	0
UNSECURED		
Loans from Directors	5373107	19823714
Loans from Relatives	5858416	7911906
Total	237719559	217860255

a.) Indian rupee Working Capital Limits of Rs. 1000.00 Lacs including WCDL of Rs. 600 Lacs (with sub limit of Rs. 200 Lacs as PCFC/PC, carries interest at 9.75% p.a. from Cosmos Bank, Ahmedabad) carries interest @ 9.75% p.a subject to 9.25% on WCDL and subject to change in base rate, and credit rating of the account. The above limits are secured by Equitable mortgage of industrial land situated at Block No. 868 and 871, Village Santej, Taluka Kalol, Dist Gandhinagar, Ahemdabad, Equitable Mortgage of Office Building situated at A/36, 4th Floor, Circle B Building, Judges Banglow Road, S.G. Highway, Ahmedabad and Residential Open Plot, Plot No. 3 of Revenue Survey No. 14914 of Bodakdev, Ahmedabad belonging to the promoter director and hypothecation of plant and machinery and other assets excluding vehicles financed by other banks/institution. Further, the loan has been guaranteed by the personal guarantee of the promoter directors of the company.

b.) Indian rupee Working Capital Limits of Rs. 1000.00 Lacs including WCDL for Rs. 800 Lacs (with sub limit of Rs. 200 Lacs as EPC/PSC/EBRD/PSCFC, carries interest at 8.90% p.a. plus MCLR from Axis Bank, Ahmedabad) carries interest @ 9.50.% p.a subject to 9.25% p.a. on WCDL and subject to change in base rate, and credit rating of the account. The above limits are secured by pari passu second charge over Equitable mortgage of industrial land situated at Block No. 868 and 871, Village Santej, Taluka Kalol, Dist Gandhinagar, Ahemdabad, Equitable Mortgage of Office Building situated at A/36, 4th Floor, Circle B Building, Judges Banglow Road, S.G. Highway, Ahmedabad and Residential Open Plot, Plot No. 3 of Revenue Survey No. 14914 of Bodakdev, Ahmedabad belonging to the promoter director and hypothecation of plant and machinery and other assets excluding vehicles financed by other banks/institution. Further, the loan has been guaranteed by the personal guarantee of the promoter directors of the company.

c.) Buyers Credit financing limit, Bank Guarantee and Letter of Credit (import/inland) facilities upto Rs. 100.00 lacs from Cosmos Bank, Ahmedabad. Buyer's credit facility carries interest @ LIBOR + spread as applicable at the time of transaction for the period of credit as the case may be and subject to change as per bank norm's from time to time and credit rating of the account. The above limits are secured by Equitable mortgage of industrial land situated at Block No. 868 and 871, Village Santej, Taluka Kalol, Dist Gandhinagar, Ahemdabad, Equitable Mortgage of Office Building situated at A/36, 4th Floor, Circle B Building, Judges Banglow Road, S.G. Highway, Ahmedabad and Residential Open Plot, Plot No. 3 of Revenue Survey No. 14914 of Bodakdev, Ahmedabad belonging to the promoter director and hypothecation of plant and machinery and other assets excluding vehicles financed by other banks/institution. Further, the loan has been guaranteed by the personal guarantee of the promoter directors of the company.

d.) Buyers Credit financing limit, Bank Guarantee and Letter of Credit (import/inland) facilities upto Rs. 800.00 lacs from Axis Bank, Ahmedabad. Buyer's credit facility carries interest @ LIBOR + spread as applicable at the time of transaction for the period of credit as the case may be and subject to change as per bank norm's from time to time and credit rating of the account. The above limits are secured by Equitable mortgage of industrial land situated at Block No. 868 and 871, Village Santej, Taluka Kalol, Dist Gandhinagar, Ahemdabad, Equitable Mortgage of Office Building situated at A/36, 4th Floor, Circle B Building, Judges Banglow Road, S.G. Highway, Ahmedabad and Residential Open Plot, Plot No. 3 of Revenue Survey No. 14914 of Bodakdev, Ahmedabad belonging to the promoter director and hypothecation of plant and machinery and other assets excluding vehicles financed by other banks/institution. Further, the loan has been guaranteed by the personal guarantee of the promoter directors of the company.



9. TRADE PAYABLES (including acceptances)	31-Mar-18 Amt. in Rs.	31-Mar-17 Amt. in Rs.
Trade payables (refer note 26 for details of dues to micro and small enterprises)		
(A) total outstanding dues of micro enterprises and small enterprises; and	0	0
(B) total outstanding dues of creditors other than micro enterprises and small enterprises..	99844350	71476231
Total (a)	99844350	71476231

10. OTHER CURRENT LIABILITIES	31-Mar-18 Amt. in Rs.	31-Mar-17 Amt. in Rs.
Current maturities of long-term borrowings (note 6)	37479706	34794634
Advances from Customers	71744	540934
Interest Accrued and Not Due	284808	284808
Bonus Payable	1510013	1421560
EPF Payable	586592	590970
GST Payable	485047	0
Sales Tax Liability	0	1588741
Electricity Exp.Provision	850340	1093388
Salary/ Wages payable	2984596	1756418
Outstanding Expenses	2553642	1637684
Professional Tax Payable	14780	14460
Excise Duty Payable on Finished Goods	0	2396405
TDS/TCS payable	788675	944152
Total (b)	47609943	47064154
Total (a+b)	147454294	118540385

11. SHORT TERM PROVISIONS	31-Mar-18 Amt. in Rs.	31-Mar-17 Amt. in Rs.
Income Tax provision less advance tax paid	11529641	458740
Total (c)	11529641	458740
Total (a+b+c)	158983935	118999125

12. TANGIBLE ASSETS

Particulars	Land	Building	Plant and Machinery	Computers	Furniture & Fixtures	Vehicles	Office Equipment
Cost or valuation							
At 1 April 2017	51965000	44457400	299734339	4216807	5684650	11026103	1009928
Additions	0	0	24058321	594748	218292	0	293707
Less: Disposals	0	0	4067781	0	0	287660	0
At 31 March 2018	51965000	44457400	319724880	4811555	5902942	11538443	1303634
Depreciation							
At 1 April 2017	0	11392779	148388179	3535157	3696044	5511406	596338
Charge for the year	0	1385241	20610203	351355	283642	1086201	83094
Less: Disposals	0	0	3612240	0	0	211440	0
At 31 March 2018	0	12778020	165386142	3886512	3979685	6386168	679431
Net Block							
At 31 March 2017	51965000	33064621	151346160	681650	1988607	6314697	413590
At 31 March 2018	51965000	31679380	154338738	925044	1923257	5152275	624203



13. LOANS AND ADVANCES	Non-current		Current	
	31-Mar-18 Amt. in Rs.	31-Mar-17 Amt. in Rs.	31-Mar-18 Amt. in Rs.	31-Mar-17 Amt. in Rs.
Security deposits				
Unsecured, considered good	797181	3187193	0	0
TOTAL (A)	797181	3187193	0	0
Advances recoverable in cash or in kind				
Unsecured considered good	788848	76884	17076896	7663603
TOTAL (B)	788848	76884	17076896	7663603
Other Loans and Advances				
Prepaid expenses	0	0	45109	359740
Balances with Statutory/Government authorities	0	0	3504342	5904131
TOTAL (C)	0	0	3549451	6263871
Total (A + B + C)	1586029	3264077	20626347	13927474
14. INVENTORIES	Non-current		Current	
	31-Mar-18 Amt. in Rs.	31-Mar-17 Amt. in Rs.	31-Mar-18 Amt. in Rs.	31-Mar-17 Amt. in Rs.
Raw materials (refer note 19)	0	0	94817899	79620817
Work-in-progress (refer note 20)	0	0	66172566	44505461
Finished goods (refer note 20)	0	0	26013234	27932390
Wastage (refer note 20)	0	0	444571	25662
Consumables	0	0	12951329	13441250
Cylinders	0	0	17602310	21337225
Packing Material	0	0	16421125	16459105
Total	0	0	234423034	203321911
15. TRADE RECEIVABLES AND OTHER ASSETS	Non-current		Current	
	31-Mar-18 Amt. in Rs.	31-Mar-17 Amt. in Rs.	31-Mar-18 Amt. in Rs.	31-Mar-17 Amt. in Rs.
Trade receivables				
15.1 Considered good unless stated otherwise Outstanding for a period exceeding six months from the date they are due for payment				
-Secured, considered good	0	0	0	0
-Unsecured, considered good	0	0	17755107	14823936
-Doubtful	0	0	0	0
Sub-Total	0	0	17755107	14823936
Less;-Provision for doubtful receivables	0	0	0	0
TOTAL (A)	0	0	17755107	14823936
15.2 Other receivables				
-Secured, considered good	0	0	0	0
-Unsecured, considered good	0	0	169178555	147111611
-Doubtful	0	0	0	0
Sub-Total	0	0	169178555	147111611
Less-Provision for doubtful receivables	0	0	0	0
TOATL (B)	0	0	169178555	147111611
Total (A + B)	0	0	186933662	161935547
16. CASH AND BANK BALANCES	Non-current		Current	
	31-Mar-18 Amt. in Rs.	31-Mar-17 Amt. in Rs.	31-Mar-18 Amt. in Rs.	31-Mar-17 Amt. in Rs.
Cash and cash equivalents				
1.Cash on hand	0	0	485060	385952
2.Balances with banks:				
-On current accounts	0	0	2236363	2920714
Total	0	0	2721424	3306666
Other bank balances				
-Fixed Deposits with Banks	0	0	12729090	13614369
Total	0	0	15450514	16921035



FDR includes margin money for LC limits having residual maturity of more than 12 months -Rs 127.29 Lac (31 March 2017: Rs 136.14 Lac).

17. REVENUE FROM OPERATIONS	31-Mar-18 Amt. in Rs.	31-Mar-17 Amt. in Rs.
Sale of products		
u. Finished goods	985933925	969644572
b. Traded goods	61708136	3817745
c. Sale of services-Job receipts	2607592	234654
Revenue from Operations (Gross)	1050249653	973696971
Less: Excise Duty & GST	148843733	107683642
Revenue from Operations (net)	901405920	866013329

Details of products sold	31-Mar-18 Amt. in Rs.	31-Mar-17 Amt. in Rs.
Flexible Packaging Material	985933925	969644572
Total	985933925	969644572
Details of Traded Goods		
LDPE/LLDPE/Master Batch/Polyster/Met Polyster	61708136	3817745
Total	61708136	3817745

Details of services rendered	31-Mar-18 Amt. in Rs.	31-Mar-17 Amt. in Rs.
Job work of Flexible packaging Material	2607592	234654
Total	2607592	234654

18. OTHER INCOME	31-Mar-18 Amt. in Rs.	31-Mar-17 Amt. in Rs.
Intl. On Bank and Security deposits	1221700	3169787
Reversal of Provision for Excise Duty	2396405	2402087
Insurance claims	383109	445445
Duty Drawback	313864	362198
Short/Damage On Purchase	0	669
Kasar & Vatav	721469	197936
Design and Processing Charges	66238	0
Dividend	0	32000
Modvat Utilized	187101	734162
Sales Tax Demand Recovered from Client	0	57101
Profit on sale of assets	744459	0
Foreign Exchange fluctuation	2397936	0
Total	8432280	7401386

19. COST OF RAW MATERIAL AND COMPONENTS CONSUMED	31-Mar-18 Amt. in Rs.	31-Mar-17 Amt. in Rs.
Inventory at the beginning of the year	79620817	83851380
Add: Purchases	675905369	618339633
	755526186	702191013
Less: Purchase Return	936031	5070770
Less: Trading Sales	51925468	2357205
Less: inventory at the end of the year	94817899	79620817
Cost of raw material and components consumed	607846788	615142221

Details of raw material and components consumed	31-Mar-18 Amt. in Rs.	31-Mar-17 Amt. in Rs.
Granuals	184803373	199157090
Polyster/Met Polyster	164597261	172258288
Other Films	134912004	114907085
PP/HDPE Woven Sacks	653812	533788
Aluminium Foil	1448864	2021186
Paper Roll	1224060	2569686
Ink	54990204	60820358
Adhesive	62635292	62874742
Total	605264870	615142221



Details of inventory	31-Mar-18 Amt. in Rs.	31-Mar-17 Amt. in Rs.
Granuals	32160335	26165123
Polyster/Met Polyster	43254652	39372783
Other Films	6634074	5517301
PP/HDPE Woven Sacks	0	7013
Aluminium Foil	299041	1150960
Paper Roll	120234	93236
Adhesive	4551982	3865854
Inks	7581649	3448547
Total	94601967	79620817

20. CHANGES IN INVENTORIES	31-Mar-18	31-Mar-17	(Increase) /decrease
	Amt. in Rs.	Amt. in Rs.	Amt. in Rs.
Inventories at the end of the year			
Work-in-progress	66172566	44505461	(21667104)
Finished goods	26013234	27932390	1919156
Wastage	444571	25662	(418909)
Sub-Total	92630371	72463514	(20166857)
Inventories at the beginning of the year			
Work-in-progress	41505461	52425508	7920047
Finished goods	27932390	27856224	(76166)
Wastage	25662	168124	142462
Sub-Total	72463514	80449857	7986343
Total	(20166857)	7986343	28153200

Details of inventory	31-Mar-18 Amt. in Rs.	31-Mar-17 Amt. in Rs.
Raw material/Components	94601967	79620817
Total	94601967	79620817
Work-in-progress		
Flexible Packing Material	66172566	44505461
Total	66172566	44505461
Finished goods		
Flexible Packing Material	26013234	27932390
Total	26013234	27932390



21. EMPLOYEE BENEFIT EXPENSES	31-Mar-18 Amt. in Rs.	31-Mar-17 Amt. in Rs.
Salaries & wages - Factory	11520575	12920959
Salaries & wages - Office	7956623	7409120
Directors Remunerations	22800000	22800000
Bonus	1272185	1299364
Contribution to provident and other fund	3605017	3725290
Leave Encashment	15775	11186
Gratuity	366633	393115
Canteen Expenses and Staff Welfare	2521249	1730852
Medical Expenses	138826	72487
Rent For Staff	364900	307500
Total	50561784	50669873
22. OTHER EXPENSES	31-Mar-18 Amt. in Rs.	31-Mar-17 Amt. in Rs.
a. Manufacturing Expenses		
Stores & Consumables Consumed	7485157	9180926
Packing Material Consumed	8433737	5254564
Cylinder Consumed	7300490	3920544
Power and fuel	33396357	33302507
Excise duty on finished goods	0	2396405
Factory General expenses	635886	786500
Freight and Inward Exp.	6163381	5365061
Other mfg expenses	51903	32717
Job Charges paid	835121	398604
Contract labour	21213586	19597648
CST On Purchases	1643802	5318969
Unloading Charges	1327961	1230023
Clearing & Forwarding	1771023	1093588
GST Without Credit on Purchases	283077	0
Vat and Additional Vat Without Credit on Purchases	121852	426524
Repairs and maintenance 'Plant and machinery	7133968	5708156
Sub-Total	97797300	94012736
b. Administrative Expenses		
Advertisement Expenses	35816	9800
Audit Fees	100000	50000
Club Fees & Expenses	141952	117891
Consultancy & Professional Fees	591828	1008406
Conveyance Expenses	122207	90166
Donation	1193880	230050
Excise Duty Reversal During Audit	919191	691895
Electricity Charges (Godown)	489229	0
Insurance Charges	3375291	3104407
Internet Expenses	86447	65797
Iso Audit Fee Expences	148230	130600
Legal Expenses	646249	283282
Lisence Fees	98831	405492
Membership & Subscription	165009	105091
Loss on sale of Machinery/Vehicles	41221	36917
Municipal & Panchayat Tax	152945	4382
Postage & Courier Exps.	104288	101179
Printing & Statioinary	808905	604163
Rent	505300	100000
Repairs & Maintenance Factory/Vehicle	636698	643939
ROC Fees	6000	1800
Security Charges	1125236	1030638
Swach Bharat Cess	37099	211121
Krisi Kalyan Cess	37099	180096
Penalty	1167	85399
Telephone & Mobile	205419	272890
Travelling Expenses	244929	193652
Travelling Expenses (Director)	233971	340523
Misc Expenses	220464	192154
Sub-Total	12474902	10291730



c. Selling and Distribution Expenses		
Carriage Outward, Octroi & Toll Tax	416924	67522
Clearing & Forwarding - Export	905512	417508
Diesel Factory Vehicle	1169687	965461
Discount on sales	72711	3088947
Guest Expenses	84682	35286
Marketing Expenses	45694	46271
Commission	0	1735
Other Selling Expenses	186957	45302
Exhibition Expenses	1559174	0
Sub-Total	4441341	4668033
Total	114713543	108972499
Above expenses include research and development expenses	0	0

Payment to auditor	31-Mar-18 Amt. in Rs.	31-Mar-17 Amt. in Rs.
As auditor:		
Audit fee	80000	40000
Tax audit fee	10000	5000
In other capacity:		
Company law matters	10000	5000
Total	100000	50000

23. DEPRECIATION AND AMORTIZATION EXPENSES	31-Mar-18 Amt. in Rs.	31-Mar-17 Amt. in Rs.
Depreciation of tangible assets	23799735	23192008
Total	23799735	23192008

24. FINANCE COST	31-Mar-18 Amt. in Rs.	31-Mar-17 Amt. in Rs.
Exchange fluctuation	0	744791
Interest	23901354	34943084
Interest on Late Payment	68573	4083
Bank charges	2276127	4013420
Total	26246054	39705377



25. EARNING PER SHARE (EPS)	31-Mar-18 Amt. in Rs.	31-Mar-17 Amt. in Rs.
The following reflects the profit and share data used in the basic and diluted EPS computations:		
Total operations for the year		
Profit/(loss) after tax	35839065	16464073
Net profit/(loss) for calculation of basic EPS	35839065	16464073
	No.s	No.s
Weighted average number of equity shares in calculating basic EPS	3555479	3550000

26. Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

It is not known or ascertainable as to which suppliers are S.S.I. units, therefore for want of this information we are of the belief that no principle and interest has become payable and paid under the interest on delayed payment to S.S.I. and Ancillary Industrial Undertakings Act, 1993.

PARTICULARS	31-Mar-18 Amt. in Rs.	31-Mar-17 Amt. in Rs.
(a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;	0	0
(b) the amount of interest paid by the buyer in terms of section 16 of the micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to	0	0
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	0	0
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year;	0	0
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	0	0

27. Value of imports calculated on CIF basis	31-Mar-18 Amt. in Rs.	31-Mar-17 Amt. in Rs.
Raw materials/consumables	68061169	39473385
Capital goods/ Spares Parts	4346232	451355
28. Expenditure in foreign currency (accrual basis)	31-Mar-18 Amt. in Rs.	31-Mar-17 Amt. in Rs.
Total	0	0

29. Imported and indigenous raw materials, components and spare parts consumed Year ended 31 March 2018	% of total consumption 31-Mar-18	Value Amt. in Rs. 31-Mar-18	% of total consumption 31-Mar-18	Value Amt. in Rs. 31-Mar-17
	Raw Materials			
Imported	11	68061169	6	39473385
Indigenously obtained	89	537203701	94	575668836
	100	605264870	100	615142221
Components				
Imported	0	0	0	0
Indigenously obtained	0	0	0	0
	0	0	0	0
Spare parts				
Imported	0	0	5	451355
Indigenously obtained	100	7485157	95	8729571
	100	7485157	100	9180926

30. Earnings in foreign currency (Accrual basis)	31-Mar-18 Amt. in Rs.	31-Mar-17 Amt. in Rs.
Export Sales on FOB	21111132	21550783
Total	21111132	21550783



31. Deferred Tax Liability (Net)	31-Mar-18 Rs.	31-Mar-17 Rs.
Deferred tax liability Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	16528905	14949003
Gross Deferred Tax Liability	16528905	14949003
Deferred tax asset Unabsorbed losses etc.	0	0
Gross deferred tax asset	0	0
Net Deferred Tax Liability	16528905	14949003

32. Related Party Disclosures

Names of related parties and related party relationship
Related parties where control exists

Related parties with whom transactions have taken place during the year

Directors

1. Sumer Raj Lodha
2. Smt. Nimala Lodha
3. Abhishek Lodha

Relatives/Related concerns of Directors

1. Shri Uma Plastic Industries Private Limited
2. Sumer Raj Lodha HUF
3. Shraddha Lodha

Related party transactions

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

a. Sale/purchase of goods and services	Amt. in Rs.				
	Year ended	Sales	Purchase/ Sale Job charges Sales Commission	Amount owed by related parties*	Amount owed to related parties*
Associates Entities					
Shri Uma Plastic Industries (P)	31-Mar-18	186729	0	0	0
	31-Mar-17	0	0	0	0

b. Rent Received and paid	Date	Rent Paid
Sumer Raj Lodha	31-Mar-18	0
	31-Mar-17	50000
Smt Nirmala Lodha	31-Mar-18	0
	31-Mar-17	50000

c. Interest Recd./Paid	Date	Intt. Paid/Rs.
Sumer Raj Lodha HUF	31-Mar-18	856861
	31-Mar-17	825818



d. Remuneration to Directors and key managerial personnel	Date	Amt. in Rs.
Sumer Raj Lodha	31-Mar-18	9200000
	31-Mar-17	9200000
Smt Nirmala Lodha	31-Mar-18	7000000
	31-Mar-17	7000000
Abhishek Lodha	31-Mar-18	6600000
	31-Mar-17	6600000
Shraddha Lodha	31-Mar-18	1080000
	31-Mar-17	1080000

Name of the Lender or Depositor	PAN	Rupees Amount of Loan or Deposit taken or accepted during the Previous Year	Amount of Loan or Deposits repaid during the Previous Year	Closing Balance As on 31.03.2018
Nirmala Lodha	AAJPL2957M	350000	7590771	1153350
Sumer Raj Lodha	AAJPL2966R	1675000	15326042	2460287
Abhishek Lodha	ACPPL6980K	1350000	5658794	1759470
Sumer Raj Lodha HUF	AABHS7058H	0	2824665	5858416

Note: The remuneration to the key managerial personnel does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the company as a whole.

33. Contingent liabilities	31-Mar-18 Amt. in Rs.	31-Mar-17 Amt. in Rs.
01) Bank Guarantee given to Sabarmati Gas Ltd.	1456425	1507943
02) Bank Guarantee given to Uttar Gujarat	5095903	5095903
02) Bonds to Custom Authorities for Export Commitments against import	10316000	10316000
03) Sales Tax Demand	811613	811613
04) Demand by Excise authorities	0	971134
Total	17679941	18702593

Note-1. A demand of Rs. 811613/- has been raised under The Gujrat Value Added Tax Act, 2003 vide order dt 31.01.2017 which has been disputed in an appeal filed with Joint Commissioner, Gandhi Nagar, Gujrat which is yet

34 Segment Reporting

During the year under consideration, the company operated only one segment i.e., manufacturing of Flexile Packaging material.

35. The Balances of Secured Loans, Unsecured Loans, Sundry Debtors, Sundry Creditors and Loans and Advances are stated at book value subject to confirmation from respective parties.

36. The Previous year figures have been recomputed, reclassified, regrouped & rearranged wherever considered necessary to make them comparable with current year figures

M/S UMA CONVERTER PRIVATE LIMITED

FOR RAJENDRA R. JAIN AND CO.
CHARTERED ACCOUNTANTS


(SUMER RAJ LODHA)
MANAGING
DIRECTOR
(DIN: 00033283)


(SMT.NIRMALA LODHA)
DIRECTOR
(DIN: 00033246)




(RAJENDRA JAIN)
PROP.
MEM NO. 70918

DATED : 20th June, 2018
PLACE: AHMEDABAD

M/S UMA CONVERTER PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2018
(PERSUANT TO AS-3 PRESCRIBED BY THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA)

PARTICULARS		2017-18	2016-17
		Amt. in Rs.	Amt. in Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES:			
1	Net Profit Before Tax & Extra ordinary items	54,086,736.39	24,352,845.15
2	Adjustments for :-		
	(I) Depreciation	23,799,735.46	23,192,008.31
	(II) Preliminary Expenses written off	0.00	0.00
	(III) Profit /Loss on Sale of Fixed Assets	-703,238.45	36,917.05
	(IV) Interest Paid	23,901,354.11	34,943,083.60
	(V) Donation of Preceeding Year Reversed	0.00	100,000.00
	(VI) Adjustment for service tax	0.00	0.00
	(V) Mat Credit Receivable	0.00	
	(V) Interest Received	-1,221,699.91	-3,169,787.07
		45,776,151.21	55,102,221.89
3	Operating Profit before Working Capital Changes (1+2)	99,862,887.60	79,455,067.04
4	Adjustments for :-		
	(I) Trade and other Receivables	-30,518,940.15	5,922,813.34
	(II) Inventories	-31,101,123.57	6,635,829.37
	(III) Cash Credit Limits	19,859,303.50	-5,607,832.11
	(III) Trade Payables	29,042,562.61	-8,192,420.42
		-12,718,197.61	-1,241,609.82
5	Cash Generated from Operations (3+4)	87,144,689.99	78,213,457.22
6	Less: Interest Paid/Capitalised : Taxes Paid	23,901,354.11 4,958,740.00	34,943,083.60 6,062,792.00
		28,860,094.11	41,005,875.60
7	Cash Flow Before Extra-Ordinary Items (5-6)	58,284,595.88	37,207,581.62
8	Extra-Ordinary Items	0.00	0.00
9	Net Cash from Operating Activities	58,284,595.88	37,207,581.62
B. CASH FROM INVESTING ACTIVITIES			
10	Purchase of Fixed Assets (Including Capital Work in Progress)	-81,060,629.51	-32,993,414.70
11	Sale of Fixed Assets	1,235,000.00	284,630.00
12	Purchase of Investments	0.00	-516,200.00
13	Profit on Sale of shares	0.00	0.00
14	Interest Received	1,221,699.91	3,169,787.07
		-78,603,929.60	-30,055,197.63



C. CASH FLOW FROM FINANCING ACTIVITIES		
15 Proceeds from issue of Equity Shares	26,999,946	0
16 Secured Loans/Unsecured Loans	-8,151,133	-10,399,660
17 Dividend Paid	0	0
	18,848,813	-10,399,660
18 NET INCREASE IN CASH AND CASH EQUIVALENTS [(A)+(B)+(C)]	-1,470,521	-3,247,276
19 Opening Balance of Cash and Cash Equivalents	16,921,035	20,168,311
20 Closing Balance of Cash and Cash Equivalents	15,450,514	16,921,035

As per our attached report of even date

RAJENDRA R. JAIN & CO.

Firm Reg. No. 001792C

Chartered Accountants

For and on behalf of the Board
M/S UMA CONVERTER PRIVATE LIMITED

(RAJENDRA JAIN)

PROP

MEM NO. 70918

(SUMER RAJ LODHA) (SMT. NIRMALA LODHA)

MANAGING

DIRECTOR

DIRECTOR

PLACE : AHMEDABAD

DATED : 20th June, 2018

AUDITORS' CERTIFICATE

We have verified the Cash Flow Statement of Uma Converter Private Limited for the Year Ended on 31st March, 2018 with reference to the audited statement of accounts of the company. The cash flow statement is found to be in accordance with the requirement of AS-3 of the Accounting Standards prescribed by the Institute of Chartered Accountants of India.

PLACE : AHMEDABAD

DATED : 20th June, 2018

