

**BALANCE SHEET AS AT 31.03.2017**

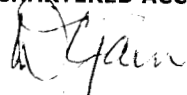
PARTICULARS	Note No.	FIGURES AS AT THE END OF 31.03.2017	FIGURES AS AT THE END OF 31.03.2016
1			
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>1 SHAREHOLDER'S FUNDS</b>			
(a) SHARE CAPITAL	1	15,000,000	15,000,000
(b) RESERVES & SURPLUS	2	23,352,886	22,837,356
(c) MONEY RECEIVED AGAINST SHARE WARRANTS			
<b>2 SHARE APPLICATION MONEY PENDING ALLOTMENT</b>	3		
<b>3 NON-CURRENT LIABILITIES</b>			
(a) LONG-TERM BORROWINGS	4	24,229,759	28,146,599
(b) DEFERRED TAX LIABILITIES (NET)	32	4,259,885	3,933,353
(c) OTHER LONG TERM LIABILITIES	5		
(d) LONG-TERM PROVISIONS	6		
<b>4 CURRENT LIABILITIES</b>			
(a) SHORT-TERM BORROWINGS	7	32,883,585	28,056,516
(b) TRADE PAYABLES	8	30,307,012	32,589,225
(c) OTHER CURRENT LIABILITIES	9	916,984	2,719,944
(d) SHORT TERM PROVISION	10	1,549,277	747,750
<b>TOTAL</b>		<b>132,499,387</b>	<b>134,030,743</b>
<b>II. ASSETS</b>			
<b>1 NON-CURRENT ASSETS</b>			
(a) FIXED ASSETS			
(i) TANGIBLE ASSETS	11	47,922,561	48,324,797
(ii) INTANGIBLE ASSETS	12		
(iii) CAPITAL WORK-IN-PROGRESS	13		-
(iv) INTANGIBLE ASSETS UNDER DEVELOPMENT			
(b) NON-CURRENT INVESTMENTS	14		
(c) DEFERRED TAX ASSET (NET)	32		
(d) LONG-TERM LOANS AND ADVANCES	15	971,197	840,522
(e) OTHER NON-CURRENT ASSETS	16		
<b>2 CURRENT ASSETS</b>			
(a) CURRENT INVESTMENTS	17		-
(b) INVENTORIES	18	44,654,203	39,814,183
(c) TRADE RECEIVABLES	19	32,768,521	35,219,881
(d) CASH AND CASH EQUIVALENTS	20	695,546	2,569,823
(e) SHORT-TERM LOANS AND ADVANCES	21	5,487,359	7,261,536
(f) OTHER CURRENT ASSETS	22		
<b>TOTAL</b>		<b>132,499,387</b>	<b>134,030,743</b>
<b>III. CONTINGENT LIABILITIES</b>	31	-	-

See accompanying notes to the financial statements

As per our attached Report of even date

FOR SWASTIK CASTAL LIMITED

For PRAKASH CHANDRA JAIN & CO.  
CHARTERED ACCOUNTANTS



C.A. DINESH C. JAIN  
B.COM/FCA  
MEMBERSHIP NO.: 041235  
FRN: 002438C

(DIRECTOR)  
Varun Sharda  
DIN: 1571483

(DIRECTOR)  
Anju Sharda  
DIN: 5284795

Place: VADODARA  
Date: Friday, September 01, 2017

## PROFIT &amp; LOSS STATEMENT FOR THE YEAR ENDED 31/03/2017.

	PARTICULARS	NOTE NO.	FIGURES AS AT THE END OF 31.03.2017	FIGURES AS AT THE END OF 31.03.2016
<b>I.</b>	<b>REVENUE FROM OPERATIONS</b>			
	REVENUE FROM OPERATIONS (GROSS)	23	116,989,148	127,258,017
	LESS: EXCISE DUTY PAID	23	8,861,192	9,735,610
	CST PAID	23	1,093,203	1,156,166
	VAT PAID	23	1,254,773	1,577,972
	REVENUE FROM OPERATIONS (NET)		<b>105,779,980</b>	<b>114,788,269</b>
<b>II.</b>	<b>OTHER INCOME</b>	24	2,357,788	831,979
<b>III.</b>	<b>TOTAL REVENUE (I+II)</b>		<b>108,137,769</b>	<b>115,620,248</b>
<b>IV.</b>	<b>EXPENSES</b>			
	(a) COST OF MATERIAL CONSUMED	25	84,605,327	86,837,892
	(b) PURCHASES OF STOCK IN TRADE	26		
	(c) CHANGES IN INVENTORIES OF FINISHED GOODS,	27	(4,840,020)	(56,225)
	(d) EMPLOYEE BENEFIT EXPENSE	28	9,940,278	9,157,538
	(e) FINANCIAL COST	29	9,152,434	8,832,782
	(f) DEPRECIATION & AMORTIZATION EXPENSE	10 & 11	4,002,204	4,534,929
	(g) OTHER EXPENSES	30	4,212,989	4,114,923
	<b>TOTAL EXPENSES</b>		<b>107,073,213</b>	<b>113,421,839</b>
<b>V.</b>	<b>PROFIT BEFORE EXCEPTIONAL AND AND TAX (III-IV)</b>		1,064,556	2,198,409
<b>VI.</b>	<b>EXCEPTIONAL ITEMS</b>			
	(a) PRIOR PERIOD ITEMS (NET)	31		
	(b) OTHER EXCEPTIONAL ITEMS			
<b>VII.</b>	<b>PROFIT BEFORE EXTRAORDINARY ITEMS AND</b>		<b>1,064,556</b>	<b>2,198,410</b>
<b>VIII.</b>	<b>EXTRAORDINARY ITEMS</b>			
<b>IX.</b>	<b>PROFIT BEFORE TAX (VII-VIII)</b>		<b>1,064,556</b>	<b>2,198,410</b>
<b>X.</b>	<b>TAX EXPENSE</b>			
	1. CURRENT TAX		222,494	426,820
	2. DEFERRED TAX LIABILITY	32	326,532	(1,072,285)
	<b>TOTAL TAX EXPENSE</b>		<b>549,026</b>	<b>(645,465)</b>
<b>XI.</b>	<b>PROFIT (LOSS) FOR THE PERIOD 2016-2017 (XI-X)</b>		<b>515,530</b>	<b>2,843,875</b>
<b>XII.</b>	<b>EARNING PER EQUITY SHARE:</b>			
	(a) BASIC		<b>0.34</b>	<b>1.90</b>
	(b) DILUTED			

See accompanying notes to the financial statements

As per our attached Report of even date

FOR SWASTIK CASTAL LIMITED

For PRAKASH CHANDRA JAIN & CO.  
CHARTERED ACCOUNTANTSC.A. DINESH C. JAIN  
B.COM, FCA  
MEMBERSHIP NO.: 041235  
FRN: 002438C(DIRECTOR)  
Varun Sharda  
DIN: 1571483(DIRECTOR)  
Anju Sharda  
DIN: 5284795Place: VADODARA  
Date: Friday, September 01, 2017

NOTES ACCOMPANYING THE BALANCE SHEET AS AT		AS AT 31.03.2017		AS AT 31.03.2016	
		NOTE NO. 1		NOTE NO. 1	
<b>SHARE CAPITAL</b>					
<i>Disclosure pursuant to Note no. 6(A) (a,b, &amp; c) of Part I of Schedule III to the Companies Act, 2013</i>					
<b>Equity share capital</b>					
<b>Authorised:</b>					
20,00,000 equity shares of Rs. 10/- each		20,000,000		20,000,000	
<b>Issued, Subscribed &amp; Fully Paid-up</b>					
15,00,000 equity shares of Rs. 10/- each (P.Y. 15,00,000 Shares) Out of which 1207500 equity shares of Rs 10/- each & 292500 equity shares of Rs. 50/- inclusive of Premium of Rs 40/-		15,000,000		15,000,000	
<b>Total</b>		<b>15,000,000</b>		<b>15,000,000</b>	
<i>Disclosure pursuant to Note No. 6(A) (d) of Schedule III to the Companies Act, 2013</i>					
<b>Reconciliation of the number of equity shares :</b>					
<b>Particulars</b>	<b>Number</b>	<b>Amount (Rs.)</b>	<b>Number</b>	<b>Amount (Rs.)</b>	
Shares outstanding at the beginning of the period	1,500,000	15,000,000	1,160,000	11,600,000	
Addition:			340,000	3,400,000	
Shares outstanding at the end of the period	1,500,000	15,000,000	1,500,000	15,000,000	
<i>Disclosure pursuant to Note No. 6(A) (d) of Schedule III to the Companies Act, 2013</i>					
<b>List of shareholders holding more than 5% of total number of shares issued by the Company.</b>					
<b>Sr. No.</b>	<b>Name of Share holder</b>	<b>No. of share held</b>	<b>% of shares held</b>	<b>No. of share held</b>	<b>% of shares held</b>
1	Aloke Sharda	194,800	12.99	194,800	12.99
2	Aloke & Indra Sharda	74,000	4.94	74,000	4.94
3	Anup Sharda & Pramila Sharda	36,500	2.43	36,500	2.43
4	Varun Sharda	83,000	5.53	83,000	5.53
5	Anup Sharda	390,600	26.04	390,600	26.04
6	Shree Gopal Sharda HUF	180,000	12.00	180,000	12.00
	<b>Total</b>	<b>958,900</b>	<b>63.93</b>	<b>958,900</b>	<b>63.93</b>
<b>RESERVES &amp; SURPLUS</b>					
<i>Disclosure pursuant to Note no. 6 (B) (i) of Part I of Schedule III to the Companies Act, 2013</i>					
a. CAPITAL RESERVE		-		-	
b. SECURITIES PREMIUM		11,700,000		11,700,000	
c. BALANCE IN PROFIT & LOSS ACCOUNT		11,652,886		8,293,481	
<b>TOTAL</b>		<b>23,352,886</b>		<b>19,993,481</b>	
<i>Disclosure pursuant to Note no. 6(B) of Part I of Schedule III to the Companies Act, 2013</i>					
<b>RESERVES &amp; SURPLUS</b>					
<b>a. SECURITIES PREMIUM</b>					
OPENING BALANCE		11,700,000		11,700,000	
add: CURRENT YEAR TRANSFER		-		-	
CLOSING BALANCE		<b>11,700,000</b>		<b>11,700,000</b>	
<b>b. BALANCE IN PROFIT &amp; LOSS ACCOUNT</b>					
OPENING BALANCE		11,137,356		8,293,481	
add: NET PROFIT/(LOSS) FOR THE CURRENT YEAR		515,530		2,843,875	
add: TRANSFER FROM RESERVES		-		-	
CLOSING BALANCE		<b>11,652,886</b>		<b>11,137,356</b>	
<b>TOTAL</b>		<b>23,352,886</b>		<b>22,837,356</b>	
<b>SHARE APPLICATION MONEY PENDING ALLOTMENT</b>					
		-		-	
<b>LONG-TERM BORROWINGS</b>					

**SWASTIKA CASTAL LIMITED**
**PRAKASH CHANDRA JAIN & COMPANY**

Disclosure pursuant to Note no. 6(C) of Part I of Schedule III to the Companies Act, 2013

**1 SECURED:**
**a) TERM LOANS FROM BANK:**

State Bank of India Corporate Loan (Loan repayable in monthly installments of Rs.50,000/- each)	1,265,159		1,250,000	
Electronica Finance Limited (EMI @35924/- p.m)	388,218	1,653,377	0	1,250,000

**TOTAL**
**1,653,377**
**1,250,000**
**1 UNSECURED:**
**a) LONG-TERM LOANS FROM OTHERS:**

A H Infra Ltd	-		112,068	
Amrit Laxmi Cosmo Sales Pvt. Ltd	-		1,090,000	
Athena Mercantile Pvt. Ltd	-		1,090,000	
Banke Bihari Estate Pvt. Ltd	-		1,500,000	
Crescenthemem Vyaper Pvt. Ltd	2,500,000		0	
Swastik Precast Pvt. Ltd.	1,564,271		1,654,767	
Esquire Resources (India) Pvt Ltd	1,000,000		1,000,000	
Esskai India Pvt. Ltd	1,689,000		1,689,000	
Fabino Designs Pvt Ltd	1,500,000		1,500,000	
Giriwar Impex & Holdings Pvt Ltd	-		1,126,000	
Gliadin Intertrade Pvt. Ltd	2,000,000		2,000,000	
Keshar Business Pvt. Ltd	1,021,304		-	
Mao vyapaar P Ltd	-		1,267,300	
Parasrampur Projects Pvt Ltd	2,500,000		-	
Rahagir Trade & Finance Pvt Ltd	3,500,000		3,500,000	
Ratnanandan Commercials Pvt Ltd	-		1,526,371	
Rishab Exports Pvt Ltd	1,533,287		-	
Shree Nidhi Minirals Pvt Ltd	-		1,500,000	
Suparshvapati Mercantile Pvt Ltd	1,000,000		1,000,000	
Tirupati Ispat Pvt Ltd	2,498,520		-	
VKJ Traxim P Ltd	270,000		3,270,000	
YIN Trexim Pvt Ltd	-		31,808	
ABB Swhize Advance	-	22,576,382	2,039,285	25,241,832

**TOTAL**
**24,229,759**
**26,491,832**
**OTHER LONG-TERM LIABILITIES**
**NOTE NO. 5**
**NOTE NO. 5**

Disclosure pursuant to Note no. 6 (D) of Part I of Schedule III to the Companies Act, 2013

**TOTAL**
**-**
**-**
**LONG-TERM PROVISIONS**
**NOTE NO. 6**
**NOTE NO. 6**

Disclosure pursuant to Note no. 6 (E) of Part I of Schedule III to the Companies Act, 2013

**TOTAL**
**-**
**-**
**SHORT-TERM BORROWINGS**
**NOTE NO. 7**
**NOTE NO. 7**

Disclosure pursuant to Note no. 6 (F) of Part I of Schedule III to the Companies Act, 2013

**1 SECURED:**

i EPC A/c. No. 34051618027	11,415,605		7,536,796	
ii EPC SSC Account	2,530,632			
iii State Bank of India, Cash Credit Loan- 10140678196 (Against hypothecation of Stock & Book debts)	18,937,348	32,883,585	20,519,720	28,056,516

**TOTAL**
**32,883,585**
**28,056,516**
**2 UNSECURED:**
**TOTAL**
**32,883,585**
**28,056,516**
**TRADE PAYABLES**
**NOTE NO. 8**
**NOTE NO. 8**

1	SUNDRY CREDITORS FOR GOODS		
	Aarushi Packaging Pvt. Ltd	13,125	8,750.00
	ADI CONTROLS	4,026	
	AGGRASSIVE MARKETING	26,821	
	All Cast Metals P Ltd	37,720	33,600.00
	Alloy Steel Corporation	36,344	-
	ALPHA DIES AND PATTERN (I) PVT LTD	100,515	
	Amit Enterprises	107,603	79,024.00
	Anant Enterprises	630,153	339,055.00
	Anuraj Enterprises	110,072	40,283.00
	Aum Sairam Enterprises	0	379,798.00
	B K GRINDING HOUSE	13,912	-
	B R Industries	506,988	240,629.00
	Balaji Industries	0	91,939.00
	BARODA LABLE MANUFACTURING CO	756	-
	C G Panchal & Bros.	164,615	114,230.00
	C K Associates	2,998	1,943.00
	C.K.Shah & Co	84,494	70,117.00
	C.S.Enterprises	103,196	121,255.00
	Chirag Enterprises	151,185	55,959.00
	Compressor & Parts	27,068	35,190.00
	Credece Engineering HUB	9,287	9,287.00
	D S Agarwal Multitrade pvt. Ltd	25,772	83,093.00
	Dandekar (HVACR) Syatem		54,345.00
	Daxaben k Atodaraya	5,000	
	Deepak Enterprises	69,405	22,575.00
	donfab engineers	30,738	
	Fastener Manufacturers P Ltd	26,145	22,795.00
	Fluro Polymar Products		19,528.00
	Gujarat Safty		7,475.00
	GUJARAT TECHNOCRAFT	36,543	
	HPS Gases Ltd	176,357	85,503.00
	Innovative Energies	87,235	237,235.00
	Jain Traders		1,895.00
	Jay Metal Industries		7,760,809.00
	KAILESH TRADERS	11,760	
	Kalp Tools and Industrial Solution LLP	26,198	17,227.00
	Korutech India Pvt.Ltd	84,674	106,752.00
	Kothari Metals Limited	145,199	1,033,621.00
	KRISHNA ENGINEERING	7,880	
	Krishnashray Automobiles	70,324	70,324.00
	M.B Chemicals		47,250.00
	M.Desai & Co(Gujarat)	90,963	197,288.00
	maa engineers & contractor	3,600	
	Mamta Metals & Alloy		779,625.00
	MANISH GRINDING WORKS	24,143	-
	Market Links	340,263	214,553.00
	Maruti Traders	209,943	122,410.00
	Metal Cutting Systems	244,131	249,911.00
	Metal Forms	3,140,165	2,320,846.00
	monarch industries	8,138	
	navkar aircondition	12,400	
	NEW COMMERCIAL HYDRAULIC ENGG	53,085	-
	P PATEL & CO.	8,515	
	Packaid Solutions Pvt Ltd	143,341	121,764.00
	Paliwal Engineering Works		43,700.00
	Parekh & Company		9,143.00
	Patel Engineering Tools Corporation	24,269	-
	PATEL HEATERS & CONTROL PVT. LTD,	42,628	-
	PREMIER INSTRUMENTS	4,025	-
	Quebec Petroleum Resources Ltd.		816,566.00
	Rainbow	16,091	-
	Rajpurohit Devisinh H Trading Co	47,825	19,925.00
	Refrachem Corporation	432,867	232,122.00
	Sakar Industries Ltd		1,525,581.00
	Sargam Industries	182,828	416,462.00
	Saru-Aikoh Chemicals Limited	261,746	320,727.00
	SCOTTISH CHEMICAL INSDUTRIES	1,465,990	-
	Shree Balaji Form Industries	8,682	8,376.00
	SHREE HARI MARKETING	53,215	-
	SHREE SIDDHIVINAYAK ENTERPRISES	10,000	-
	Shyam Industries	8,215	37,298.00
	Siddhartha Industries	59,410	62,172.00
	STANDARD ENGINEERING CO	36,193	-
	SUCCESS HEAT TREATMENT	10,560	-
	SUJAY ENGINEERS	7,500	-
	Suman Enterprises	39,193	79,007.00
	Swaminarayan Traders	1,000	6,900.00
	Swastik Packaging Industries	232,393	264,957.00

SWASTIKA CASTAL LIMITED		PRAKASH CHANDRA JAIN & COMPANY	
Swastika Metcast Pvt. Ltd. Unit 1*			2,736,592.00
Swastika Metcast Pvt. Ltd. Unit 2	981,061		3,567,306.00
Tara Trading Co.			2,405.00
Tharmo -Tek	80,105		102,623.00
THE TURNING PONT ENGG PVT LTD	40,614		-
UTSAV METALS			702.00
Vesuvius India Ltd	230,458		235,032.00
Jugraj Tejraj Agency Pvt. Ltd.	10,632,629		2,904,563.00
VISPO ALTERNATE ENERGY PVT LTD	2,264,742		-
		24,387,034	28,590,042
<b>2 SUNDRY CREDITORS FOR EXPENSES</b>			
A.C.Travels	13,640		36,444
Aayush Cargo Transport Co.	45,276		-
Acme Transport Co	121,393		26,754
Aditya Aluminium Casting Works	-		34,692
Aditya High Vaccum Pvt. Ltd	-		1,800
Alpha Engineers	72,538		55,301
Ankur Electrplating Industries	-		1,078
Bharat Sanchar Nigam Limited	2,857		-
Bhikhabhai K. Tadv	11,882		-
Chamunda Engineering Works	-		17,394
Cliff Marketing & Services	34,923		17,745
D M Vaidya & Associates	2,850		-
D.S.Acharya	32,400		16,200
Detective Security Services	-		65,515
Digvijay Scale	-		525
FED OF GUJARAT INDU SWITCH	4,761		-
Greenways Travels	26,580		-
ICICI Credit Card	8,058		12,544
Industrial X-Ray & Allied Radiographers (I) P Ltd	22,397		-
Item Secure Pvt. Ltd	-		1,260
Jagdishbhai Ramanbhai Patanwadia	56,099		47,177
JAY ENTERPRISES	1,116		-
jigal s panchal	54,832		-
Jyotsnaben Santsharan Panchal	12,495		29,353
Komal Services	4,100		-
Krutam Techno Solutions Pvt. Ltd	-		2,691
Laxmi Machines	6,900		-
Mahesh Kumar Sharma	444		-
Makino India Pvt Ltd	42,826		-
MANISHKUMAR TRILOKINATH GUPTA	122,506		-
Matrix Lab	42,183		2,337
Met Heat services	-		3,664
Metro Electricals	39,045		2,630
NaginBhai Magan Bhai	11,882		-
Nimishia Printers	30,725		-
Om Logistics Ltd	-		14,796
OM R O Water	11,100		-
Patanwadia Vinubhai Kalidas	24,653		23,758
Patel Shalilesh Jayantilal	1,715		-
Prakash Chandra Jain	46,796		41,600
Rajesh Chandubhai Vasava	43,793		45,393
Rakesh Machinery Stores	-		6,995
Ramkaka Traders	-		7,960
Ravi Electricals	2,180		-
Real Anodising	86,105		30,660
RUBY INDUSTRIES	62,890		-
S R EnterpriseS	3,000		3,000
Sadbhav Calibration Services	-		1,701
Sheth Corrosion & Coating Pvt. Ltd	2,940		25,482
Shivatech Engineering	1,071,440		459,990
Shree Ganesh Transport Co	72,334		56,220
Shree Ji Paper Mart	9,900		-
Shreeji Engineers	111,013		282,730
Siddhartha Grinding	44,208		30,694
Standard Security & Labour Services	95,094		-
success Heat Treatment Works	-		25,745
Suly Chemicals	36,833		9,960
Suveg Systems	-		5,296
TCI-XPS	189,694		41,661
Tcr Advance Engineering P Ltd	551		583
TODAY PROTECTION LTD	3,211		-
Verizon	2,260		-
Victory Coats Fluxes	-		40,002
Vinpla Plating P Ltd	2,733,951		1,862,174
Vohra Engineering Works	303,301		466,115
Yuvrajsinh K.Atodariya	136,308		141,564
		5,919,978	3,999,183
<b>TOTAL</b>		<b>30,307,012</b>	<b>32,589,225</b>

SWASTIKA CASTAL LIMITED	PRAKASH CHANDRA JAIN & COMPANY	
<b>OTHER CURRENT LIABILITIES</b>		
<i>Disclosure pursuant to Note no. 6 (G) of Part I of Schedule III to the Companies Act, 2013</i>		
(a) <b>CURRENT MATURITIES OF LONG TERM DEBTS</b>		
i State Bank of India New Term Loan 10399	-	121,284
ii Electronica Finance Limited	431,088	
iii State Bank of India Corporate loan	-	622,297
	431,088	743,581
(b) <b>OTHER PAYABLES</b>		
(i) <b>STATUTORY DUES</b>		
a. TDS Payable	165,925	233,487
b. Rent Payable	10,000	
c. Service Tax Payable	-	741,156
d. Professional Tax	14,453	21,890
	190,378	996,533
(C.) <b>Advance From Coustmer</b>		
Swastika Metcast P. Ltd.		975,840
Hyosung Corporation	220,518	
VAIT Instrument	75,000	295,518
Allahabad bank advances		3,990
<b>TOTAL</b>	<b>916,984</b>	<b>2,719,944</b>
<b>SHORT-TERM PROVISIONS</b>		
<i>Disclosure pursuant to Note no. 6 (H) of Part I of Schedule III to the Companies Act, 2013</i>		
(a) <b>PROVISION OF EMPLOYEES' BENEFITS:</b>	<b>NOTE NO. 10</b>	<b>NOTE NO. 10</b>
(i) EPF Payable- Employer's contribution	23,479	27,110
(II) Leave Encashment Payable (Provision)		729
(iii) Salary Payable	702,368	527,958
<b>TOTAL</b>	<b>725,847</b>	<b>555,797</b>
(b) <b>OTHERS:</b>		
(i) PROVISIONS FOR OUTSTANDING LIABILITIES FOR PURCHASE & EXPENSES:		
Audit fees Payable	30,000	41,800
Provision for Income Tax i.e MAT (Asst. Year: 2017-18)	222,494	-
Less: TDS Receivable 2017-18	40,064	-
Electricity Charges Payable		15,100
Director's Salary Payable	611,000	135,053
<b>TOTAL</b>	<b>823,430</b>	<b>191,953</b>
<b>TOTAL</b>	<b>1,549,277</b>	<b>747,750</b>
<b>CAPITAL WORK-IN-PROGRESS</b>		
<b>NOTE NO. 13</b>		
(a) CAPITAL WORK-IN-PROGRESS		3,689,262
<b>TOTAL</b>		<b>3,689,262</b>
<b>NON-CURRENT INVESTMENT</b>		
<b>NOTE NO. 14</b>		
<i>Disclosure pursuant to Note no. K (i) of Part I of Schedule III to the Companies Act, 2013</i>		
<b>TOTAL</b>		-
<b>LONG-TERM LOANS &amp; ADVANCES</b>		
<b>NOTE NO. 15</b>		
<i>Disclosure pursuant to Note no. L (i), (ii), (iii) of Part I of Schedule III to the Companies Act, 2013</i>		
1 <b>UNSECURED (CONSIDERED GOOD)</b>		
(i) DEPOSIT WITH REVENUE AUTHORITIES:		
Deposit with Sales Tax	100,000	100,000
(ii) DEPOSIT WITH BSNL/MTNL	14,014	13,339
(iii) DEPOSIT WITH MGVCL	726,183	726,183
	740,197	739,522
(iv) OTHER DEPOSITS :		
BOB For Gratuity		1,000
LIC for Gratuity	130,000	
<b>TOTAL</b>	<b>971,197</b>	<b>840,522</b>

SWASTIKA CASTAL LIMITED		PRAKASH CHANDRA JAIN & COMPANY	
<b>OTHER NON-CURRENT ASSETS</b>		<b>NOTE NO. 16</b>	<b>NOTE NO. 16</b>
Disclosure pursuant to Note no. M (i), (ii), (iii) of Part I of Schedule III to the Companies Act, 2013			
<b>TOTAL</b>		-	-
<b>CURRENT INVESTMENTS</b>		<b>NOTE NO. 17</b>	<b>NOTE NO. 17</b>
1 QUOTED			
2 UNQUOTED			
<b>TOTAL</b>		-	-
<b>INVENTORIES</b>		<b>NOTE NO. 18</b>	<b>NOTE NO. 18</b>
Disclosure pursuant to Note no. O (i), (ii) and (iii) of Part I of Schedule III to the Companies Act, 2013			
1 RAW-MATERIALS AND COMPONENTS			
a. Raw-Materials	1,978,409	4,397,585	
b. Stores	1,100,000	800,000	
c. Fluxes	57,305	111,010	
d. Furnance Oil	368,125	129,040	
e. Crucible	263,938	184,840	
f. Packing Material	800,000	730,000	
g. Dyes	5,539,400	6,319,400	
h. CI Cast Iron Block	381,240	381,240	
	<b>TOTAL</b>	10,488,417	13,053,115
2 WORK-IN-PROGRESS (VALUED AT WEIGHTED AVERAGE COST)		33,923,306	26,562,216
		33,923,306	26,562,216
3 GOODS RETURN IN TRANSIT PURCHASE IN TRANSIT		242,480	198,852
<b>TOTAL</b>		<b>44,654,203</b>	<b>39,814,183</b>
<b>TRADE RECEIVABLES</b>		<b>NOTE NO. 19</b>	<b>NOTE NO. 19</b>
Disclosure pursuant to Note no. P (i), (ii), (iii) and (iv) of Part I of Schedule III to the Companies Act, 2013			
1 <u>UNSECURED (CONSIDERED GOOD)</u>			
A.B.B. Inc	10,299,230	7,740,390	
A.B.B. Ltd.	5,525,425	6,482,699	
Alstom T&D India Limited	143,858	868,298	
Bharat Heavy Electricals Ltd.	60,135	60,135	
Cosmos Engitech (P) Ltd.	163,094	235,148	
Crompton Greaves Ltd.	1,032,386	1,555,283	
Divine Industries	164,776	481,104	
Insulator & Electric Co. Bhopal	297,755	562,805	
Kejriwal Castings Ltd.	0	5,207,793	
KSE Electricals Limited	341,976	341,976	
Madhav Infra Projects P Ltd	92,440	92,440	
River Engg. Pvt Ltd	112,538	229,190	
Shaurya Engineering & Equipments	90,267	533,599	
Shreeji Engineers	506,782	192,408	
Siemens AG	969,822	0	
Siemens Ltd	10,659,403	10,443,413	
Sujay Engineers		16,460	
Swastika Metcast P. Ltd.	2,037,305	0	
Toshiba Transimmission & Distribution	53,144	0	
Yash High voltage insulators	218,185	176,741	
		0	35,219,881
	<b>TOTAL</b>	<b>32,768,521</b>	<b>35,219,881</b>
2 <u>UNSECURED (CONSIDERED DOUBTFUL)</u>			
	<b>TOTAL</b>	-	-
<b>TOTAL</b>		<b>32,768,521</b>	<b>35,219,881</b>
OUTSTANDING LESS THAN SIX MONTHS		27,599,275	
OUTSTANDING MORE THAN SIX MONTHS		5,169,246	
<b>CASH AND CASH EQUIVALENTS</b>		<b>NOTE NO. 20</b>	<b>NOTE NO. 20</b>
Disclosure pursuant to Note no. Q (i), (ii), (iii), (iv) and			

SWASTIKA CASTAL LIMITED		PRAKASH CHANDRA JAIN & COMPANY			
(v) of Part I of Schedule III to the Companies Act, 2013					
<b>A CASH AND CASH EQUIVALENTS:</b>					
<b>(a) BALANCE WITH BANK</b>					
(i) Allahabad Bank, Kolkatta		(99,832)		117,295	
(ii) State Bank of India		(1,495,873)		10,885	
(iii) FD with State Bank Of India		2,275,806	680,101	2,315,989	2,444,169
<b>(b) CASH IN HAND</b>			15,446		125,655
<b>TOTAL</b>			<b>695,546</b>		<b>2,569,823</b>
<b>SHORT-TERM LOANS &amp; ADVANCES</b>		<b>31.03.2017</b>	<b>NOTE NO. 21</b>	<b>31.03.2016</b>	<b>NOTE NO. 21</b>
Disclosure pursuant to Note no. R (i), (ii) and (iii) of Part I of Schedule III to the Companies Act, 2013					
<b>1 UNSECURED (CONSIDERED GOOD)</b>					
<b>(i) ADVANCE TO SUPPLIERS FOR MATERIALS/SUPPLIES:</b>					
Perfect Filtration Service		587		-	
Maruti Infra		1,723		-	
Bharat Freeze Vernier Ltd		1,862		1,102	
Shree Ji Green Energy		2,000		-	
Madhya Gujarat Vij Company Ltd.		47,047		50,602	
Shrinwas Sales Pvt Ltd		-		405	
Techtronics India Ltd.		-		1,730	
Aggressive Marketing		-		2,835	
TUV India Limited		-		5,899	
Sabir Ali		-		10,042	
Unique Air Products		-		20,000	
New Commercial Hydraulic Engg		-		40,000	
Export Receivable (MEIS)		708,823		-	
Sargam Industries		1,800,000	2,562,042	1,800,000	1,932,615
<b>(ii) BALANCE WITH REVENUE AUTHORITIES UNDER INDIRECT TAXES:</b>					
Central Excise PLA		220,000		200,000	
Central Excise RG 23 Cp-Ii		54,862		50,383	
Central Excise Modvat P-Ii (Receivable)		38,393		131,971	
VAT Recoverable		130,472		55,049	
Educational Cess RG23 Cp-Ii		6,281		6,264	
Educational Cess RG23 P-Ii 23c		3,093		3,090	
Excise Claim Receivable		153,623		292,393	
High Cess 23 A Part-Ii		2,590		2,588	
High Cess 23 Part C Capital-Ii		3,613		3,605	
Central Sales Tax 31.03.2015		1,737		2,772	
Sales Tax Refundable		-		285,750	
Service Tax		114,625		160,119	
Service Tax Receivable		17,496	746,785	21,085	1,215,068
A Advance Tax Paid (A.Y. 15-16)				2,043,242	
b Advance Tax Paid (A.Y. 16-17)		158,873		150,960	
c Advance Tax Paid (A.Y. 13-14)		209,877		209,877	
d Advance Tax Paid (A.Y. 11-12)		255,820		255,820	
e TDS Receivable (A.Y. 14-15)		238,021	862,591	238,021	2,746,960
<b>(iv) PREPAID EXPENSES</b>					
Pree Paid Bank Charges		28,750			
Other Prepaid Expenses		61,738	90,488	10,474	10,474
<b>(v) Lalit Sharma</b>		543,360		543,360	
Advance to Staff		630,893	1,174,253	615,099	1,158,459
<b>(vi) Other Deposits:</b>					
IDEA Cellular Deposit		1,000		1,000	
Nirmal Lunia House Deposit		5,000		5,000	
Security deposit for Gunjan Singh Flat		-		15,000	
FED OF Gujarat		20,700		-	
Security Deposit For Rented House		15,500		17,000	
SKY Oxygen Co. Security Deposit		9,000	51,200	9,000	47,000
			<b>5,487,359</b>		<b>7,110,576</b>
<b>OTHER CURRENT ASSETS</b>		<b>NOTE NO. 22</b>		<b>NOTE NO. 22</b>	
Disclosure pursuant to Note no. S of Part I of Schedule III to the Companies Act, 2013					
<b>TOTAL</b>					

SWASTIKA CASTAL LIMITED		PRAKASH CHANDRA JAIN & COMPANY	
<b>REVENUE FROM OPERATIONS</b>		<b>NOTE NO. 23</b>	<b>NOTE NO. 23</b>
<i>Disclosure pursuant to Note no. 2 A (a) of Part II of Schedule III to the Companies Act, 2013</i>			
1	REVENUE OPERATIONS:		
	Gross Sales	88,347,404	99,978,271
	Gross Sales (Export)	34,806,437	31,623,808
		<u>123,153,841</u>	<u>131,602,079</u>
	Sales return (Goods)	6,164,693	4,344,062
		116,989,148	127,258,017
2	EXCISE DUTY	8,861,192	9,735,610
3	VAT EXPENSE	1,254,773	1,577,972
4	CST PAID	1,093,203	1,156,166
	<b>TOTAL</b>	<b>105,779,980</b>	<b>114,788,269</b>
<b>OTHER INCOME</b>		<b>NOTE NO. 24</b>	<b>NOTE NO. 24</b>
<i>Disclosure pursuant to Note no. 4 of Part II of Schedule III to the Companies Act, 2013</i>			
1	Duty Drawback received	291,776	379,104
2	Freight Received	5,134	-
3	Labour Charges	180,000	-
5	Interest on Fixed Deposit in SBI.	156,284	158,180
6	Interest on security deposit in GEB	52,274	56,224
	Interest received on delay payment	11,175	84,002
8	Sundry Balance written Off	315,165	154,132
9	Quality & Rate Difference	432,463	-
10	Round off	3,637	338
11	Export Receivables (MEIS)	708,823	-
12	Misc. Income	20,000	-
13	Interest on Income Tax Refund	64,205	-
14	Central Excise Demand Recovery	116,852	-
	<b>TOTAL</b>	<b>2,357,788</b>	<b>831,979</b>
<b>COST OF MATERIAL CONSUMED</b>		<b>NOTE NO. 25</b>	<b>NOTE NO. 25</b>
<i>Disclosure pursuant to Note no. 5 (ii) 1 of Part II of Schedule III to the Companies Act, 2013</i>			
1	<b>PURCHASE OF RAW MATERIAL &amp; STORES</b>		
	Purchase	51,997,613	57,877,647
2	<b>PRODUCTION EXPENSES:</b>		
a	Anodising/Conversion Charges	189,944	132,297
b	Calibration Charges	109,226	62,273
c	Conversion Charges (Aluminium Ingots)	727,975	647,522
d	Consumables Stores	10,511,864	9,538,317
e	Gas	1,175,830	828,619
f	Foundry Exp.	3,938,513	3,766,490
g	Freight & Octroi	1,891,662	1,829,775
h	Freight & Packing (Sales)	787,623	786,567
i	Export Freight	842,987	-
j	Laboratory & Testing Charges	146,659	144,381
k	Maintenance (P & M)	483,627	681,562
l	Power & Fuel Exp.	5,856,162	5,847,090
m	Fetaling Expenses	807,835	723,614
n	Security Exp.	1,123,240	840,507
o	Service Tax & Krishi Kalyan Cess On Freight	87,995	-
p	Input VAT Disallowed	250,808	259,066
q	Labour Charges	952,725	244,050
R	CNC Shop Expense	1,166,389	900,855
S	Labour Charges on Purchase Bills	318,585	798,949
T	Loading & Unloading Charges	1,238,065	928,311
		32,607,714	28,960,245
	<b>TOTAL</b>	<b>84,605,327</b>	<b>86,837,892</b>
<b>PURCHASE OF STOCK-IN-TRADE</b>		<b>NOTE NO. 26</b>	<b>NOTE NO. 26</b>
<i>Disclosure pursuant to Note no. 5 (ii) 2 of Part II of Schedule III to the Companies Act, 2013</i>			
	<b>TOTAL</b>		
<b>CHANGE IN INVENTORIES OF FINISHED GOODS.</b>			

SWASTIKA CASTAL LIMITED		PRAKASH CHANDRA JAIN & COMPANY	
PROCESS STOCK AND STOCK-IN-TRADE		NOTE NO. 27	NOTE NO. 27
1	<b>CLOSING STOCK:</b>		
	(a) PROCESS STOCK	33,923,306	26,562,216
	(b) STORES & SPARES	8,510,008	8,854,382
	(c) RAW MATERIAL	2,220,889	4,397,585
	SUB-TOTAL	44,654,203	39,814,183
	<b>LESS:</b>		
2	<b>OPENING STOCK:</b>		
	(a) PROCESS STOCK	26,562,216	26,497,964
	(b) STORES & SPARES	8,854,382	9,785,642
	(c) RAW MATERIAL	4,397,585	3,474,352
	SUB-TOTAL	39,814,183	39,757,958
	<b>TOTAL</b>	<b>(4,840,020)</b>	<b>(56,225)</b>

EMPLOYEE BENEFIT EXPENSES		NOTE NO. 28	NOTE NO. 28
<i>Disclosure pursuant to Note no. 5 (i) (a) of Part II of Schedule III to the Companies Act, 2013</i>			
(a)	SALARIES AND WAGES:		
	(i) WAGES	6,609,939	2,761,695
	(ii) SALARIES		2,510,471
	(iii) BONUS	402,597	362,752
	TOTAL	7,012,536	5,634,918
(b)	CONTRIBUTION TO:		
	(i) PROVIDENT FUND (PF)	189,721	155,421
(c)	OTHER EMPLOYEE BENEFITS:		
	(i) EX-GRATIA	20,400	20,400
	(iii) ALLOWANCES	1,566,867	1,623,738
	(iv) STAFF WELFARE	132,863	76,276
	(v) MEDICAL EXPENSE/ ALLOWANCE	129,079	100,609
	(vi) LEAVE ENCASHMENT	48,812	166,176
	TOTAL	1,898,021	1,987,199
(d)	DIRECTOR'S SALARY	840,000	1,380,000
	<b>TOTAL</b>	<b>9,940,278</b>	<b>9,157,538</b>

FINANCE COST		NOTE NO. 29	NOTE NO. 29
<i>Disclosure pursuant to Note no. 3 (a), (b) and (c) of Part II of Schedule III to the Companies Act, 2013</i>			
1	<b>INTEREST EXPENSE:</b>		
	(i) BANK INTEREST	3,661,032	4,411,459
	(ii) INTEREST TO OTHERS	2,689,345	2,985,844
	(iii) INTEREST ON BILLS DISCOUNTED	1,125,033	1,018,240
	TOTAL	7,475,410	8,415,543
	<b>OTHER BORROWING COSTS:</b>		
	(i) LC COMMITMENT CHARGES	875,192	797,038
	(ii) ECGC Premium	69,490	
	(iii) BANK CHARGES	403,210	311,073
	TOTAL	1,347,892	1,108,111
3	<b>GAIN OR (LOSS) DUE TO FOREIGN EXCHANGE TRANSACTION / TRANSLATION</b>	<b>329,133</b>	690,872
	<b>TOTAL</b>	<b>9,152,434</b>	<b>8,832,782</b>

OTHER EXPENSES		NOTE NO. 30	NOTE NO. 30
<i>Disclosure pursuant to Note no. 5 (vi) of Part II of Schedule III to the Companies Act, 2013</i>			
1	Accounting Charges	24,000	153,750
2	Audit Fees	30,000	40,000
3	Brokerage Exp.	162,789	159,708
4	Canteen Expense	504,197	481,904
5	Conveyance Expenses	76,660	98,521
6	CST/ Central Excise Expenses	74,510	3,136
7	Export Exp.	0	2,600
8	Insurance Exp.	44,168	96,438
9	Legal & Consultancy Charges	90,207	98,338
10	Filing Fees ROC	2,500	56,259
11	Medical Expenses	38,428	0
12	Membership Fees	33,260	10,000
13	Office Expenses	486,072	510,983

<b>SWASTIKA CASTAL LIMITED</b>		<b>PRAKASH CHANDRA JAIN &amp; COMPANY</b>	
14	Petrol Expenses	306,217	339,244
15	Postage & Courier	19,477	13,616
16	Printing & Stationary	107,695	76,591
17	Professional fees	176,454	124,666
18	Rent	56,000	-
19	Computer Exp.	59,474	57,061
20	Repairs & Maint. Charges Others	267,696	158,898
21	Service tax (P)	72,673	67,492
22	TDS Expenses	-	3,762
23	Telephone & Mobile expenses	149,706	152,928
24	Travelling Expenses	944,040	1,211,543
25	Vehicle Exps.	143,916	74,921
26	Weighting Expenses	6,070	9,120
27	VAT Expenses	9,605	113,445
28	Sales Promotion	327,175	-
<b>TOTAL</b>		<b>4,212,989</b>	<b>4,114,923</b>
<hr/>			
<b>PRIOR-PERIOD ADJUSTMENTS (NET)</b>		<b>NOTE NO. 31</b>	<b>NOTE NO. 31</b>
<i>Disclosure pursuant to Note no. 5 (i) (l) of Part II of Schedule III to the Companies Act, 2013</i>			
1	<b>INCOME</b>	-	-
2	<b>EXPENSE</b> Short provision of Depreciation in earlier years	-	-
<b>TOTAL (NET)</b>		<b>-</b>	<b>-</b>
<hr/>			
<b>CONTINGENT LIABILITIES</b>		<b>NOTE NO. 32</b>	<b>NOTE NO. 32</b>
<i>Disclosure pursuant to Note no. 7 of Part I of Schedule III to the Companies Act, 2013</i>			
<b>CONTINGENT LIABILITIES AND COMMITMENTS</b>			
1	CLAIMS AGAINST THE COMPANY NOT ACKNOWLEDGED AS DEBT		
2	VARIOUS PENDING CASES BEFORE COURT AND INDUSTRIAL TRIBUNAL		
3	GUARANTEES		
<b>TOTAL</b>		<b>-</b>	<b>-</b>
<hr/>			
<b>DEFERRED TAX LIABILITY/ ASSET</b>		<b>NOTE NO. 33</b>	<b>NOTE NO. 33</b>
	OPENING WDV AS PER INCOME TAX ACT, 1961	33,722,171	32,168,226
	OPENING WDV AS PER BOOKS	46,456,388	44,286,916
	NET DIFFERENCE	12,734,217	12,118,690
	INCOME TAX @30.90%	3,934,873	3,744,675
	CURRENT YEAR DIFFERENCE	1,051,819	610,607
	INCOME TAX @30.90%	325,012	188,678
	TOTAL DEFERRED TAX LIABILITY	4,259,885	3,933,353
	Less ALREADY PROVIDED	3,933,353	5,005,638
	<b>PROVISION REQUIRED</b>	<b>326,532</b>	<b>(1,072,285)</b>

## NOTE NO. 11

## TANGIBLE ASSETS

SR. NO.	PARTICULARS	RATE	GROSS BLOCK				DEPRECIATION					NET BLOCK		
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Excess Depreciation (Already Charged)	Addition during the year	Adjusted with Retained Earnings	Deduction during the year	Balance as on 31.03.2017	WDV as on 31.03.2017	WDV as on 31.03.2016
1	Air Conditioner	4.75%	75,265.92	38,500.00	-	113,765.92	59,190.92	-	17,274.00	-	-	76,464.92	37,301.00	16,075.00
2	Building	3.34%	16,967,841.98	380,216.00	-	17,348,057.98	5,504,193.98	-	176,837.00	-	-	5,681,030.98	11,667,027.00	11,463,648.00
3	Computer	16.21%	1,264,092.58	102,030.00	-	1,366,122.58	1,145,650.58	-	68,724.00	-	-	1,214,374.58	151,748.00	118,442.00
4	Cycle	7.07%	5,326.00	-	-	5,326.00	5,326.00	-	-	-	-	5,326.00	-	-
5	Dye	11.31%	10,870,306.89	1,505,479.00	-	12,375,785.89	7,214,184.89	-	470,409.00	-	-	7,684,593.89	4,691,192.00	3,656,122.00
6	Electric Installation	6.33%	3,426,740.69	58,423.00	-	3,485,163.69	3,002,685.69	-	70,951.00	-	-	3,073,636.69	411,527.00	424,055.00
7	Electronic Weighing Scale	4.75%	26,000.00	-	-	26,000.00	21,811.39	-	2,539.00	-	-	24,350.78	1,649.22	4,188.61
8	Firefighting Equipment	4.75%	32,656.00	-	-	32,656.00	31,022.67	-	-	-	-	31,022.34	1,633.66	1,633.33
9	Jigs, Fixtures & Tools	4.75%	6,274,854.62	409,824.00	-	6,684,678.62	2,876,543.62	-	492,052.00	-	-	3,368,595.62	3,316,083.00	3,398,311.00
10	Lab Equipments	4.75%	428,051.63	-	-	428,051.63	406,649.15	-	-	-	-	406,649.67	21,401.96	21,402.48
11	Land	0.00%	1,868,409.00	-	-	1,868,409.00	0.00	-	-	-	-	-	1,868,409.00	1,868,409.00
12	Measuring Instrument	4.75%	215,358.70	9,430.00	-	224,788.70	78,803.70	-	37,322.00	-	-	116,125.70	108,663.00	136,555.00
13	Mobile	6.33%	304,297.41	-	-	304,297.41	234,928.41	-	29,756.00	-	-	264,684.41	39,613.00	69,369.00
14	Motor Car	9.50%	2,167,305.16	-	-	2,167,305.16	1,737,836.16	-	163,662.00	-	-	1,901,498.16	265,807.00	429,469.00
15	Office Equipments	4.75%	807,925.27	44,142.00	-	852,067.27	652,049.27	-	67,751.00	-	-	719,800.27	132,267.00	155,876.00
16	Office Furniture	6.33%	899,153.16	153,467.00	-	1,052,620.16	670,654.16	-	92,147.00	-	-	762,801.16	289,819.00	228,499.00
17	Plant & Machineries	4.75%	24,964,020.64	898,460.00	-	25,862,480.64	8,503,878.64	-	1,062,785.00	-	-	9,566,663.64	16,295,817.00	16,460,142.00
18	Plant & Machineries (Double Sh)	4.75%	14,557,997.00	-	-	14,557,997.00	4,721,024.26	-	1,240,115.00	-	-	5,961,139.52	8,596,857.48	9,836,972.74
18	RO Water system	4.75%	29,462.00	-	-	29,462.00	17,301.73	-	2,588.00	-	-	19,889.46	9,572.54	12,160.27
18	Tubewell	6.33%	296,633.00	-	-	296,633.00	289,343.90	-	-	-	-	289,341.80	7,289.10	7,289.10
19	Water Cooler & Tank	4.75%	53,500.00	-	-	53,500.00	37,322.00	-	7,292.00	-	-	44,614.00	8,886.00	16,178.00
												0.00	0.00	0.00
	<b>TOTAL</b>		<b>85,535,197.65</b>	<b>3,599,971.00</b>	<b>0.00</b>	<b>89,135,168.65</b>	<b>37,210,401.12</b>	<b>0.00</b>	<b>4,002,204.00</b>	<b>0.00</b>	<b>0.00</b>	<b>41,212,603.59</b>	<b>47,922,560.96</b>	<b>48,324,796.53</b>

## NOTE 12

## INTANGIBLE ASSET

SR. NO.	PARTICULARS	RATE	GROSS BLOCK				AMORTIZATION					NET BLOCK		
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2017	WDV as on 31.03.2016		
1	-	-	0.00	0.00	0.00	0.00	0.00	-	0.00	-	0.00	0.00	0.00	0.00
2	-	-	0.00	0.00	0.00	0.00	0.00	-	0.00	-	0.00	0.00	0.00	0.00
	<b>TOTAL</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>		<b>0.00</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**SWASTIKA CASTAL LTD****NOTE -34**

SCHEDULE OF NOTES FORMING PART OF BALANCE SHEET AND PROFIT AND LOSS ACCOUNT AS AT DATED 31ST MARCH 2017

**SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS****A. Basis of Preparation Of Financial Statements**

Financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013. The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis except statutory claims/ refunds, which are accounted at the time of their admission by the concerned authorities.

**B. Fixed Assets**

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Exchange difference on account of fixed assets is capitalized.

**C. Depreciation**

Depreciation on fixed assets has been provided on straight-line method at the rates provided in part C of Schedule II of the Companies Act, 2013. No depreciation is been provided on land.

**D. Foreign Currency Transaction**

Foreign-currency-denominated monetary assets and liabilities are translated at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from such translations are included in the statement of Profit and Loss.

Revenue, expenses and cash flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction. Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled.

**E. Investments**

Current investments are carried at the lower of cost and quoted/fair value, computed category wise. Long-term investments are stated at cost and provision for diminution in the value of long-term investments is made only if such a decline is other than temporary in the opinion of the management.

**F. Inventories**

Items of inventories are valued at lower of cost or net realizable value. Raw materials, stores and spare parts are valued at FIFO/weighted average basis. Cost of finished goods and stock in process is determined by taking material, labor and overheads.

**G. Revenue Recognition:**

Revenue is recognized based on nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

- a) Sales
- b) Interest income is accrued at applicable interest rate.
- c) Other items of income are accounted as and when the right to receive arises.

**H. Employee Benefits:****a) Short term employee benefits :**


All employee benefits falling due wholly within twelve months of rendering the service are classified as short term employee benefits. The benefits like salaries, wages, short term compensated absences, etc are recognized in the period in which the employee renders the related service.

**b) Retirement benefits :**

Leave encashment is accounted for as per "Pay – as – You- go" method in other words it is accounted on cash basis.

**I. Provision for Current and Deferred Tax**

Provision for current tax liability of the company is estimated considering the provisions of the Income Tax Act, 1961.



Deferred tax resulting from timing difference between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent there is a reasonable certainty that the asset will be realized in the near future.

**J. Treatment of Contingent Liabilities**

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

- a) The company has a present obligation as a result of past event;
- b) a probable outflow of resources is expected to settle the obligation; and
- c) the amount of obligation can be reliably estimated.

Contingent liability is disclosed in case of

- a) a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- b) a present obligation arising from past events, when no reliable estimate is possible; and
- c) a possible obligation arising from past events where the probability of outflow of resources is not remote.

Contingent assets are neither recognize nor disclosed. Provisions, contingent liabilities and contingent assets are reviewed at each balance Sheet date.

**K. Borrowing Cost:**

Borrowing costs that are attributable to the acquisition, construction, or production of a qualifying asset are capitalized as a part of cost of such asset till such time as the asset is ready for its intended use. A qualifying asset is an asset that requires a substantial period of time to get ready for its intended use. All other borrowing costs are recognized as an expense in the period in which they are incurred.

**L. Impairment of Assets:**

The Company assesses at each reporting date as to whether there is any indication that an asset (tangible and intangible) may be impaired. An asset is treated as impaired, when the carrying cost of the asset exceeds its recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

An impairment loss is charged to Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

## 35. Contingent Liabilities:

(Rs. In Lac)

Sr. No.	Particulars	Amount
a.	Estimated amount of contracts remaining to be executed and not provided for:	Nil
b.	Claims against the Company not acknowledged as debt:	Nil
c.	Bank Guarantees:	Nil
d.	Letters of credits outstanding:	Nil

## 36. Licensed, Installed Capacity and Production

This is being SSI Unit hence exempted from licensed and installed capacity.

## 37. Earnings per Share

Basic Earnings Per share

(Rs. In Lac)

Particulars	2016-17	2015-16
Net Profit After Tax	5.16	28.44
Weighted Average no. of Shares	15,00,000	15,00,000
Nominal Value Per share	Rs. 10/-	Rs. 10/-
Earning Per share	0.34	1.90

## 38. Indigenous and Imported Raw Material Consumed :

(Rs..in Lacs)

Sr. No.	Particular	2016-17	2015-16
A	Imported (Including Custom Duty & other related charges)	NIL	NIL
B	Indigenous	519.98	578.77
	<b>Consumption</b>	519.98	578.85

## 39. Payment to Auditors

Particulars	2016-17 (Amount in Rs.)	2014-15 (Amount in Rs.)
Audit Fees	30,000	40,000
Tax audit Fees	0.00	0.00
<b>Total</b>	<b>30,000</b>	<b>40,000</b>

40. The Deferred Tax liability as at 31<sup>st</sup> March, 2017 comprise of the following :

(Rs.in Lacs)

Sr. No.	Particulars	2016-17 (Amount in Rs.)	2015-16 (Amount in Rs.)
a.	<u>Deferred Tax Liability</u>		
	Related to Fixed Assets:		
	On Opening WDV	39.35	37.45
	<u>Add:</u> for current year	3.25	1.89
b.	<u>Deferred Tax Assets</u>		
	i) Disallowance under the Income Tax Act, 1961	0.00	0.00
	ii) Provision for doubtful debts	0.00	0.00
	iii) Carried forward Loses	0.00	0.00
c.	<b>Provision for Deferred Tax (net)</b>	<b>42.60</b>	<b>39.35</b>

Deferred tax liability on opening WDV has been charged to the profit and loss appropriation account, where as the current deferred tax liability has been charged to profit and loss account.

41. The company has not provided actuarial valuation of the long term employee benefits. Hence it is difficult to report the same as per Accounting Standard 15.
42. Expenditure in Foreign Currency for traveling: Nil
43. Earnings in foreign currency Rs.3,48,06,437 /-
44. Remittances in foreign currency Nil
45. Year end balance confirmation has not been obtained in cases of all the creditors, debtors and loans & advances of the company.
46. Company has taken loan from third party from 17 parties and closing balance as at 31.03.2017 is Rs.2,25,76,382 /-.
47. Related Party Disclosures:
- a. Related Parties:
- i. Key Managerial Person:
- Mr.Aloke Sharda
  - Mr. Varun Sharda
  - Anup Sharda
  - Shree Gopal Sharda HUF

- ii. Associates:  
➤ Anup Sharda

Sr. No	Nature of Transactions	Subsidiaries/ Beneficiary	Associates	Key Managerial Personnel/ Relative	Others	Total
1	Directors' Remuneration	-	-	8,40,000/-	-	8,40,000/-
2	Loan Taken	-	-	-	-	--
3	Repayment of Loan Taken	-	-	-	-	--
<b>Total</b>		-	-	8,40,000/-	-	8,40,000/-

- b. Transaction carried out with related parties referred in a. above, in ordinary course of business and balance outstanding:

Nature of Transaction	Name of Related Party	Amount Paid (Rs.)	Balance as on 31.03.2017 (Amount in Rs.)
Directors' Remuneration	Mr. Varun Sharda	5,40,000/-	3,91,000/-
Directors' Remuneration	Mrs. Anju Sharda	3,00,000/-	2,20,000/-

48. Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 as provided in the Table below

Particular	SBNs	Other denomination notes	Total
<b>Closing cash in hand as on 08.11.2016</b>	<b>0</b>	<b>20,104.51</b>	<b>20,104.51</b>
(+) Permitted receipts	0	2,27,000.00	2,27,000.00
(-) Permitted payments	0	2,21,926.00	2,21,926.00
(-) Amount deposited in Banks	0	0	0
<b>Closing cash in hand as on 30.12.2016</b>	<b>0</b>	<b>25,178.51</b>	<b>25,178.51</b>

For Prakash Chandra Jain & Co  
Chartered Accountants

Dinesh C Jain  
Partner  
M. No.: 041235  
FRN: 002438C

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Director

Director

Place:: Vadodara  
Date: 01/09/2017