

STATUTORY AUDIT REPORT

F.Y.2017-18

TEEKAY METALS PRIVATE LIMITED

1105, 11th FLOOR PLOT NO 453, LODHA
SUPREMUS, SENAPATI BAPAT MARG,
LOWER PAREL, DELISLE ROAD,
MUMBAI-400013

Independent Auditor's Report
To the Members of
TEEKAY METALS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying (Standalone) financial statements of **Teekay Metals Private Limited** ("the Company") which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the (Standalone) Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these (Standalone) 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 Section 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, 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 (Standalone) 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 there under.

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.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for



the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the 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 (Standalone) financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid (Standalone) 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 March 31, 2018, and its Profit/Loss and its Cash Flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid (Standalone) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2018 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 Section 164 (2) of the Act.



- f. With respect to the 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 "**AnnexureB**".
- 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 explanations given tous:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including 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.

Place: Nashik

Date: 30-04-2018

FOR SHASHANK MANERIKAR & CO
Chartered Accountants



(SHASHANK MANERIKAR)
Proprietor
Membership No. 043432

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2018:

- 1)
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (b) According to information and explanations given to us, the Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
 - (c) The title deeds of immovable properties are held in the name of the company.
- 2)
 - (a) The management has conducted the physical verification of inventory at reasonable intervals.
 - b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.



- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, 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;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.



- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

Place: Nashik

Date: 30-04-2018

FOR SHASHANK MANERIKAR & CO
Chartered Accountants



(SHASHANK MANERIKAR)
Proprietor
Membership No. 043432

"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of **Teekay Metals Private Limited**

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

We have audited the internal financial controls over financial reporting of **Teekay Metals Private Limited** ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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". 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 timely preparation of reliable financial information, as required under the Companies Act, 2013.

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 financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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 fraud or error.

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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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 March 31, 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 Financial Reporting issued by the Institute of Chartered Accountants of India".

Place: Nashik

Date: 30-04-2018



FOR SHASHANK MANERIKAR & CO
Chartered Accountants

(SHASHANK MANERIKAR)
Proprietor
Membership No. 043432

Teekay Metals Private Limited

Balance Sheet as at 31st March, 2018

Particulars	Note No.	AS AT 31.03.2018	AS AT 31.03.2017
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share Capital	1	72,020,000	70,000,000
(b) Reserves and Surplus	2	405,911,163	314,099,003
(c) Money received against share warrants		-	-
Share application money pending allotment		-	-
Non-current liabilities			
(a) Long-term Borrowings	3	107,118,433	121,213,102
(b) Deferred Tax Liabilities (Net)	4	49,026,655	34,490,432
(c) Other Long Term Liabilities		-	-
(d) Long-Term Provisions		-	-
Current liabilities			
(a) Short-Term Borrowings	5	115,149,513	99,102,928
(b) Trade Payables		27,846,788	52,995,297
(c) Other Current Liabilities		-	-
(d) Short-Term Provisions	6	14,947,373	18,351,333
TOTAL		792,019,925	710,252,094
ASSETS			
Non-current assets			
(a) <u>Fixed assets</u>			
(i) Tangible Assets	7	326,870,460	316,675,265
(ii) Intangible Assets		-	-
(iii) Capital Work-in-Progress		-	-
(iv) Intangible Assets under development		-	-
(b) Non-current Investments	8	61,656,523	50,730,249
(c) Deferred Tax Assets (net)		-	-
(d) Long-term :Loans and Advances	9	133,199,183	121,901,223
(e) Other non-Current Assets		-	-
Current assets			
(a) Current Investments		-	-
(b) Inventories	10	135,922,028	41,644,629
(c) Trade Receivables	11	82,574,685	140,576,097
(d) Cash and Cash Equivalent	12	200,232	391,331
(e) Short-Term Loans and Advances		-	-
(f) Other Current Assets	13	51,596,814	38,333,301
TOTAL		792,019,925	710,252,094

The Schedules referred to above and the notes attached, form an integral part of the Accounts

For Shashank Manerikar & Co.

Chartered Accountant

FRN - 109934W



Shashank Manerikar

Proprietor

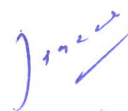
M. No.043432

Place : Nashik

Date :30/04/2018



For Teekay Metals Private Limited



Director



Director

Teekay Metals Private Limited

Profit and Loss statement for the year ended 31st March 2018

(Amounts in Rs)

Particulars	Note No.	Year Ended 31.03.2018	Year Ended 31.03.2017
Revenue From Operations			
Sale of Products		1,526,715,109	1,508,568,663
Sale of Services		15,147,339	1,178,494
Less:			
Excise Duty		41,545,767	167,618,967
GST		181,897,773	-
Other income	14	18,953,186	16,159,664
Total Revenue		1,337,372,093	1,358,287,854
Expenses:			
Cost of Materials Consumed	15	1,059,182,982	1,035,856,887
Changes in Inventories of finished goods Work-in-Progress and Stock-in-Trade	16	(29,671,750)	5,919,355
Employee Benefits Expense	17	16,216,175	15,882,349
Finance Costs	18	21,304,463	15,565,314
Depreciation and Amortization Expense	7	14,866,391	12,308,001
Other Expenses	19	135,212,072	148,656,884
CSR Expenses	20	1,249,000	1,165,235
Total expenses		1,218,359,332	1,235,354,025
Profit before tax		119,012,761	122,933,830
Tax Expense:			
(1) Current Year Tax		25,399,227	26,414,365
(2) MAT Credit c/f		395,863	8,987,034
(3) Deferred Tax		14,536,223	25,067,588
Profit (Loss) for the period		79,473,174	80,438,911
Profit (Loss) for the period		79,473,174	80,438,911
Earnings per Equity Share:			
(1) Basic		11.11	11.49
(2) Diluted		11.11	11.49

The Schedules referred to above and the notes attached, form an integral part of the Accounts

For Shashank Manerikar & Co.

Chartered Accountant

FRN - 109934W

Shashank Manerikar

Proprietor

M. No.043432

Place : Nashik

Date :30/04/2018



For Teekay Metals Private Limited

Director

Director

Teekay Metals Private Limited

Financial Year 2017-18

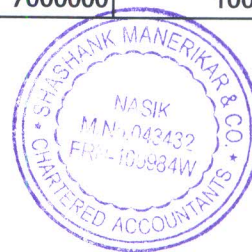
Note 1
Share Capital

Share Capital	As at 31 March 2018		As at 31 March 2017	
	Number	₹	Number	₹
Authorised				
Equity Shares of ₹ 10 each	10,050,000	10.00	10,050,000	10.00
Issued				
Equity Shares of ₹ 10 each	7,202,000	10.00	7,000,000	10.00
Subscribed & fully Paid up				
Equity Shares of ₹ 10 each fully paid	7,202,000	10.00	7,000,000	10.00
Total	7,202,000	10.00	7,000,000	10.00

Particulars	Equity Shares			
	As at 31 March 2018		As at 31 March 2017	
	Number	₹	Number	₹
Shares outstanding at the beginning of the year	7,000,000.00	10.00	7,000,000.00	10.00
Shares Issued during the year	202,000.00	10.00	-	-
Shares bought back during the year				
Any other movement (please specify)				
Shares outstanding at the end of the year	7,202,000.00	10.00	7,000,000.00	10.00

Disclosure pursuant to Note no. 6(A)(g) of Part I of Schedule VI to the Companies Act, 1956 (if more than 5%)
(Following disclosure should be made for each class of Shares)

Name of Shareholder	Equity Shares			
	As at 31 March 2018		As at 31 March 2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Kishore Nandlal Kela	806000	11.19	760000	10.86
Kishore Kela (HUF)	1860000	25.83	1860000	26.57
Satya Kishore Kela	2430000	33.74	2400000	34.29
Swati Singhi	1076000	14.94	1000000	14.29
Vandana Kela	979900	13.61	980,000.00	14.00
Adarsh Jaju	50100	0.70	-	-
Total	7202000	100.00	7000000	100.00



Teekay Metals Private Limited

Financial Year 2017-18

Note - 2
Reserves & Surplus

<u>Reserves & Surplus</u>	As at 31 March 2018	As at 31 March 2017
	₹	₹
a. Surplus		
Opening balance	314,099,003	232,285,092
(+) Net Profit/(Net Loss) For the current year	79,473,174	80,438,911
(+) Transfer from Reserves	-	-
(+) IDS 2016	-	1,375,000.00
(+) Share Premium on Equity Share	13,130,000.00	-
(-) Income tax Provisions-last years written off	791,014.00	-
Closing Balance	405,911,163	314,099,003
Total	405,911,163	314,099,003



Teekay Metals Private Limited

Financial Year 2017-18

Note - 3
Long Term Borrowings

<u>Long Term Borrowings</u>	As at 31 March 2018	As at 31 March 2017
	₹	₹
<u>Secured</u>		
<u>(a) Term loans</u>		
From Banks		
HDFC Bank Loan	16,774,347	-
(Secured By Mercedes Car)		
HDFC Loan A/C No - 82275114	39,036,578.70	57,879,676
From Others		
Standard Chartered Bank - 50008102	51,307,507	54,751,162
sub-total	107,118,433	112,630,838
<u>Unsecured</u>		
<u>(a) Term loans</u>		
From Other Parties		
Famy Energy Pvt. Ltd	-	264,329
Kela Kishor Nandlal (HUF)	-	8,187,743.00
Saroj Plantation P. Ltd.	-	130,192
sub-total	-	8,582,264
Total	107,118,433	121,213,102



Teekay Metals Private Limited

Financial Year 2017-18

Note - 4
Deferred tax liabilities

<u>Particulars</u>	As at 31 March 2018	As at 31 March 2017
	₹	₹
Opening Balance	34,490,432	9,422,844
Add : Provision made for Current Period	14,536,223	25,067,588
Total	49,026,655	34,490,432



Teekay Metals Private Limited

Financial Year 2017-18

Note - 5

Short Term Borrowings

<u>Short Term Borrowings</u>	As at 31 March 2018	As at 31 March 2017
	₹	₹
<u>Secured</u>		
<u>(a) Loans repayable on demand</u>		
From Banks		
Bank of India (10231) (Secured By Stock , Book debts etc)	(6,578)	(3,196)
HDFC Nashik A/c. 50200007778591 (Secured By Stock , Book debts etc)	112,156,091	99,106,123
	112,149,513	99,102,928
<u>Unsecured</u>		
<u>(a) Deposits</u>		
Blacksoil Capital	3,000,000	-
	3,000,000	-
Total	115,149,513	99,102,928



Teekay Metals Private Limited

Financial Year 2017-18

Note - 6
Short Term Provisions

<u>Short Term Provisions</u>	As at 31 March 2018	As at 31 March 2017
	₹	₹
(a) Provision for employee benefits		
Employees Contribution to PF/EPF	95,912	94,114
Employees Contribution to ESIC	12,473	11,869
Employers Contribution to PF	103,104	102,834
Employers Contribution to ESIC	38,452	35,527
Employess Contribution to LIC	75,261	69,500
Salary & Reimbursements	4,529,857	6,748,065
(b) Others		
Profession Tax Payable	21,300	20,400
TCS payable	40,638	95,967
TDS payable	572,371	2,700,016
VAT Payable	-	3,890,640
Electricity Bill Payable	-	2,426,690
Service Tax Payable	-	4,805
Service Tax on Freight	4,619,191	-
IDS Tax 2016 Payable	-	562,500
GST Payable	-	-
Interest on Loan	289,522	484,742
Income Tax Provision	4,549,292	1,103,664
Total	14,947,373	18,351,333



TEEKAY METALS PRIVATE LIMITED

FY 2017-18

Note No. 7

Depreciation for the Financial Year 2017-18

As per Companies Act 2013

SR NO	ASSETS	BALANCE As on		GROSS BLOCK		BALANCE As on		ACCUMULATED DEPRECIATION				NET BLOCK	
		01/04/2017	31/03/2018	ADDITIONS	DISPOSALS	31/03/2018	01/04/2017	Depreciation charge for the year	Balance as on 31/03/2018	Balance as on 31/03/2018	Balance as on 31/03/2017		
	Tangible Assets (Not under Lease)												
1	Air Conditioner	238,539.00	238,539.00	-	-	-	89,468.59	15,438.93	104,907.52	133,631.48	149,070.41		
2	Computers	649,235.00	729,465.00	80,230.00	-	-	372,195.38	106,138.48	478,333.86	251,131.14	277,039.62		
3	Electrical Installations	8,699,368.04	9,174,368.04	475,000.00	-	-	3,612,741.64	629,725.76	4,242,467.40	4,931,900.64	5,086,626.40		
4	Factory Building	57,987,299.23	59,327,460.23	1,340,161.00	-	-	13,210,872.31	1,949,134.04	15,160,006.35	44,167,453.88	44,776,426.92		
5	Factory Land	2,412,300.00	2,412,300.00	-	-	-	-	-	-	2,412,300.00	2,412,300.00		
6	Furniture & Fixtures	2,392,796.00	2,392,796.00	-	-	-	1,290,435.40	282,208.11	1,572,643.51	820,152.49	1,102,360.60		
7	Furniture & Fixture (Mumbai Office)	8,961,100.43	8,961,100.43	-	-	-	286,587.80	-	286,587.80	8,674,512.63	8,674,512.63		
8	Generator	547,777.00	547,777.00	-	-	-	136,440.16	36,226.58	172,666.74	375,110.26	411,336.84		
9	Honda Accord 1683	1,793,175.00	1,793,175.00	-	-	-	1,753,407.99	-	1,753,407.99	39,767.02	39,767.02		
10	Hyundai Verna 3889	1,230,576.00	1,230,576.00	-	-	-	850,995.80	167,721.36	1,018,717.16	211,858.84	379,580.20		
11	Jaguar XF 9975	5,693,602.00	5,693,602.00	-	-	-	3,885,646.55	798,864.12	4,684,510.67	1,009,091.33	1,807,955.45		
12	Jig & Fixures	901,500.00	901,500.00	-	-	-	374,426.11	61,438.05	435,864.16	465,635.84	527,073.89		
13	LPG Cylinders	797,577.00	797,577.00	-	-	-	513,696.36	52,366.38	566,062.74	231,514.26	283,880.64		
14	Mercedes Benz-S 500	-	19,829,017.00	19,829,017.00	-	-	-	733,429.83	733,429.83	19,095,587.17	-		
15	Mobile Phone	30,953.00	30,953.00	-	-	-	29,751.92	-	29,751.92	1,201.08	1,201.08		
16	Mumbai Office Lodha Supremous (WIP)	78,979,725.00	78,979,725.00	-	-	-	2,485,614.15	-	2,485,614.15	76,494,110.85	76,494,110.85		
17	Office Equipments	838,049.00	1,011,377.00	173,328.00	-	-	66,191.07	54,357.00	120,548.07	890,828.93	771,857.93		
18	Plant & Machinery	60,046,978.29	62,630,678.29	2,583,700.00	-	-	18,279,432.98	4,165,532.71	22,444,965.69	40,185,712.60	41,767,545.31		
19	Refridgerator	6,667.00	6,667.00	-	-	-	2,256.38	457.90	2,714.28	3,952.72	4,410.62		
20	Site Development	1,980,459.60	2,480,459.60	500,000.00	-	-	49,775.72	75,450.00	125,225.72	2,355,233.88	1,930,683.88		
21	Tata Tempo 2644	400,285.00	400,285.00	-	-	-	304,606.38	79,039.05	383,645.43	16,639.57	95,678.62		
22	Testing & Other Equipments	787,151.00	787,151.00	-	-	-	387,182.34	61,149.16	448,331.50	338,819.50	399,968.66		
23	Tools & Dies (New unit)	3,104,504.00	3,104,504.00	-	-	-	1,745,153.75	133,431.45	1,878,585.20	1,225,918.80	1,359,350.25		
24	Water Coolers	42,044.00	42,044.00	-	-	-	19,098.31	3,048.74	22,147.05	19,896.95	22,945.69		
25	Water Filter RO Plant	202,490.00	282,640.00	80,150.00	-	-	9,465.29	16,739.86	26,205.15	256,434.85	193,024.71		
26	Xerox Machine	46,000.00	46,000.00	-	-	-	44,282.70	-	44,282.70	1,717.30	1,717.30		
27	Land - Windmill (Amrapur)	1,674,920.52	1,674,920.52	-	-	-	-	-	-	1,674,920.52	1,674,920.52		
28	Wind Turbine Generator	127,448,487.69	127,448,487.69	-	-	-	1,418,569.00	5,444,493.00	6,863,062.00	120,585,425.69	126,029,918.69		
	GRAND TOTAL	367,893,558.80	392,955,144.80	25,061,586.00	-	-	51,218,294.08	14,866,390.51	66,084,684.59	326,870,460.21	316,675,264.72		



Teekay Metals Private Limited

Financial Year 2017-18

Note - 8
Non-Current Investment

<u>Short Term Provisions</u>	As at 31 March 2018	As at 31 March 2017
	₹	₹
(a) Investment in Shares- Listed Companies <i>Market Value of closing balance of shares As at 31 March 2018 :- 88,06,376/-</i>	8,006,523	12,230,249
(a) Investment in Shares- Unlisted-Sai Cylinders Pvt Ltd	15,150,000	-
(b) Everplus Properties & Investment-Penisula A/C	38,500,000	38,500,000
	-	-
Total	61,656,523	50,730,249



Teekay Metals Private Limited

Financial Year 2017-18

Note - 9

Long term Loans & Advances

Long Term Loans and Advances	As at 31 March 2018		As at 31 March 2017	
	₹	₹	₹	₹
a. Capital Advances				
Secured, considered good			-	
Unsecured, considered good			-	
Doubtful			-	
Less: Provision for doubtful advances			-	
			-	
b. Security Deposits				
Secured, considered good (as per list)			-	
Unsecured, considered good			-	
Doubtful			-	
Less: Provision for doubtful deposits			-	
			-	
c. Other loans and advances				
Unsecured, considered good				
Advances to Supplier	71,175,400		53,826,047	
Pancharatna Buildcon Pvt. Ltd.	45,570,000		45,570,000	
Redson Cylinders Pvt. Ltd.			4,000,000	
Sai Cylinders Pvt. Ltd.	16,453,783		17,505,176	
Other Advances	-		1,000,000	
	-		-	
Doubtful	-		-	
Less: Provision for _____	-		-	
		133,199,183		121,901,223
		133,199,183		121,901,223



Teekay Metals Private Limited

Financial Year 2017-18

Note - 10

Inventories

Inventories	As at 31 March 2018		As at 31 March 2017	
	₹	₹	₹	₹
a. Raw Materials and components (Valued at MV or NRV whichever is less) Goods-in transit	94,195,353.00		29,589,704.00	
		94,195,353		29,589,704
b. Work-in-progress/Semi Finished (Valued at MV or NRV whichever is less) Goods-in transit	24,032,217.00		10,400,000.00	
		24,032,217		10,400,000
c. Finished goods (Valued at MV or NRV whichever is less) Internally Manufactured Goods-in transit	17,694,458.00		1,654,925.00	
		17,694,458		1,654,925
d. Others (Shares- Stock in Hand) (Valued at Cost)	-		-	
Total		135,922,028		41,644,629



Teekay Metals Private Limited

Financial Year 2017-18

Note - 11
Trade Receivables

Trade Receivables	As at 31 March 2018	As at 31 March 2017
	₹	₹
Trade receivables outstanding for a period less than six months from the date they are due for payment		
Secured, considered good	82,574,685	140,576,097
Unsecured, considered good		
Unsecured, considered doubtful		
Less: Provision for doubtful debts		
	82,574,685	140,576,097
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Secured, considered good		-
Unsecured, considered good		-
Unsecured, considered doubtful		-
Less: Provision for doubtful debts		-
	-	-
Total	82,574,685	140,576,097



Teekay Metals Private Limited

Financial Year 2017-18

Note - 12
Cash and cash Equivalents

Cash and cash equivalents	As at 31 March 2018		As at 31 March 2017	
	₹	₹	₹	₹
a. Balances with banks*		-		-
This includes:				
Earmarked Balances (eg/- unpaid dividend accounts)	-		-	
Margin money	-		-	
Security against borrowings	-		-	
Guarantees	-		-	
Cash at Bank	-		-	
Bank deposits with more than 12 months maturity	-		-	
b. Cheques, drafts on hand		-		-
c. Cash on hand*		200,232		391,331
d. Others (specify nature)		-		-
		200,232		391,331



Other Current Assets

Other Current Assets	As at 31 March 2018	As at 31 March 2017
	₹	₹
<u>GST & EXCISE (ASSET)</u>		
CAPITAL GOODS A/C	4,242	486,241
CENVAT INPUTS A/C	4,555	1,077,996
Excess/Short Cenvat Credit Taken	-	-
PLA A/C	5,836	5,836
SERVICE TAX A/C	-	808,463
GST	379,762	-
GST (Deposit)	4,620,000	-
<u>D.B.D.</u>		
DBD	456,840	456,840
DBD No. 2937	-	-
DBD No. 5448	-	408,643
DBD No. 6177	634,441	589,667
DBD No. 6211	-	258,046
DBD No. 6544	-	630,131
DBD No. 6876	-	1,225,185
HDFC FD-0574	163,665	154,615
HDFC FD-0851	219,913	206,453
HDFC FD-1110	138,440	128,387
HDFC FD-1311	207,380	198,299
HDFC FD-1627	195,524	183,381
HDFC FD-3593	224,513	209,976
HDFC FD-4916	223,559	210,125
HDFC FD-5859	157,558	147,664
HDFC FD-6171	65,655	61,710
HDFC FD-6707	111,525	104,166
HDFC FD-6899	21,900	20,379
HDFC FD-6952	50,408	47,268
HDFC FD-7034	166,051	156,764
HDFC FD-7170	194,309	182,613
HDFC FD-7220	241,250	226,702
HDFC FD-7609	113,265	106,293
HDFC FD-7641	201,273	188,647
HDFC FD-8412	251,357	237,336
HDFC FD-2075	211,271	-
HDFC FD-3099	314,108	-
HDFC FD-3100	164,456	-
HDFC FD-3110	940,295	-
HDFC FD-3123	265,238	-
<u>E.M.D.</u>		
EMD Deposits	101,082	101,082
E.M.D. H.P.C.L.	100,000	100,000
E.M.D. I.O.C.L.	400,000	400,000
Appeal Fees CESTAT - Deposit	763,127	763,127
BSNL Deposit	2,398	-
Gas Connection Deposit	1,700	1,700
Maharashtra Enviro Power Ltd. - Deposit	50,000	50,000
M.S.E.D Co Ltd (S.D)	2,258,330	2,258,330
MAT Credit c/f u/s 115JAA	9,382,897	8,987,034
MTNL Mumbai (Security Deposit Mumbai Office)	1,000	1,000
Mumbai Waste Management-Deposit	17,011	17,011
Prepaid Factory License Fees	284,596	231,028
Security Deposit (B.P.C.L.)	9,266,000	5,774,600
Security Deposit (I.O.C.L.)	9,480,000	6,580,000
Security Deposit (H.P.C.L.)	3,009,200	-
Security Deposit -Workwise Solutions Pvt ltd	130,000	-
Security Deposit- GCST Act	10,000	10,000
Security Deposit- GVAT u/s 22	25,000	25,000
IPO Expenses	500,000	-
Interest Accrued on D.B.D.	75,308	75,308
Interest Accrued on FDR-HDFC	42,593	22,103
Prepaid Expenses - MPC Board Nashik	220,000	-
Vat Refund Receivable (2009-10)	420,774	420,774
Vat Refund Receivable 2010-11	785,316	785,316
Vat Refund Receivable (FY-2008-09)	171,906	171,906
VAT Refund F. Y. 11-12	527,422	527,422
VAT Refund F. Y. 13-14	424,272	1,268,723
CST Paid Appeal FY 2012-13	1,416,907	-
Income Tax Refund AY 2014-15	-	791,014
TDS Rrecivable - Reliance	82,814	82,814
TDS Rrecivable - Tata Capital	-	69,735
VAT Receivable 2012-13	100,447	100,447
VAT Receivable 2017-18	444,453	-
VAT Receivable 2016-17	153,673	-
Total	51,596,814	38,333,301



Teekay Metals Private Limited

Financial Year 2017-18

Note - 14
Other Income

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
	₹	₹
Discount Received	10,210,652.93	10,848,924.00
Dividend Income	79,177.50	64,924.70
Dr/Cr Written off	-	2,105.30
Insurance Claim Received	-	57,209.00
Interest Income	4,111,646.00	3,423,594.50
Jobwork Polythine Film	40,000.00	818,000.00
Profit/Loss From Sale of Shares (Investment)	1,976,067.25	944,906.96
Leave licence Fees	2,505,000.00	-
Received from CESTAT- Appeal fees	30,642.00	-
	-	-
Total	18,953,186	16,159,664

Note - 15
Details of Material Consumed

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
	₹	₹
Inventory at the beginning of the year	29,589,704	104,468,704
Add: Purchases	1,123,788,631	960,977,887
Add: Transfer to internal department	-	-
	1,153,378,335	1,065,446,591
Less: Inventory at the end of the year	94,195,353	29,589,704
Less: Abnormal Losses during the year	-	-
Less: Transfer from Internal Department	-	-
Cost of raw material consumed	1,059,182,982	1,035,856,887
Packing Material (if considered as part of Raw Material)	-	-
Other materials (purchased intermediates and components)	-	-
Total	1,059,182,982	1,035,856,887

Note -16
Changes in inventories of finished goods and work-in-progress

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
	₹	₹
Closing Stock of Finished Goods	17,694,458	1,654,925
Closing Stock of Work in progress	24,032,217	10,400,000
	41,726,675	12,054,925
Less :		
Opening Stock of Finished Goods	1,654,925	11,651,780
Opening Stock of Work in Progress	10,400,000	6,322,500
	12,054,925	17,974,280
Total	29,671,750	(5,919,355)



Teekay Metals Private Limited

Financial Year 2017-18

Note - 17

Employee Benefits Expense

Employee Benefits Expense	For the year ended 31 March 2018	For the year ended 31 March 2017
	₹	₹
(a) Salaries and incentives	10,313,578	10,714,610
(b) Contributions to -	-	-
(i) Provident and other fund	1,217,806	1,127,461
(ii) ESIC	446,588	204,869
(c) Gratuity fund contributions	1,134,641	874,652
(d) Staff welfare expenses	1,347,260	1,444,387
(e) Medical Expenses (Staff)	370,417	535,031
(f) Bonus	1,385,885	981,339
Total	16,216,175	15,882,349

Note - 18

Finance Cost

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
	₹	₹
Interest expense	20,842,863	14,665,108
Bank Commission	159,066	472,247
Bank Gurantee/LC Issue Charges	278,905	161,959
Franking Charges	23,628	266,000
Total	21,304,463	15,565,314



Other Expenses

Other Expenses	For the year ended 31 March 2018	For the year ended 31 March 2017
	₹	₹
I) Direct Expenses		
Excise Duty	31,826	-
Factory Expense	46,811	320,738
Freight	425,027	1,645,024
Job Work	156,080	980,120
Labour Charges (Job Work)	52,602,479	56,764,367
Tank Facility Charges	801,600	801,600
CCOE Fees	4,945,780	3,870,500
Workers Salary	19,374,034	17,229,605
Electricity Charges	20,563,960	21,724,550
Consumable Tools & Dies (Exp.)	1,428,530	3,550,921
Sub Total (I)	100,376,127	106,887,424



Other Expenses	For the year ended 31 March 2018	For the year ended 31 March 2017
	₹	₹
II) Indirect Expenses		
Advertisement	5,000	6,000
Appeal Fees (CESTAT) - Expenses	-	40,852
Appeal Fees (VAT /CST) - Expenses	1,000	-
Appeal Settlement - CST Paid FY 2005-06	-	1,514,333
Bureau of Indian Standards (Hotel Expenses)	324,488	169,693
BIS Expenses (Lot. Insp Chg/App. Fees/Marking Fees)	4,036,032	3,710,296
Computer repairs and maintenance	-	9,000
Commission	500,000	-
Donation u/s 35AC	-	1,000,000
Donation u/s 80G	-	2,624,000
Demat Charges	-	403
Dr/Cr Written Off	70,192	-
Electric Goods Purchase	-	707,716
Electricity Expenses (Mumbai Office)	91,130	72,801
Entertainment Expenses	75,000	-
GST Expenses	215,728	-
Factory Security Charges	393,000	384,840
Freight Outward - Sales (OMC)	3,076,807	812,033
Housekeeping Services	619,221	547,377
Information Technology/Software Expenses	14,400	17,600
Insurance Premiums	238,288	226,584
Interest on CST	-	429,461
Interest on Vat	918	-
Interest on TDS	1,227	37,981
Interest on Service Tax	195	-
Labour Charges	6,094,434	8,245,514
Legal Expenses	227,000	115,000
Liaisoning Fees	67,804	46,949
Licence Renewal Fees	85,586	57,755
Loading & Unloading Charges	6,732,536	7,204,583
Motilal Oswal Charges	2,743	1,489
Municipal/Grampanchayat(Fees & Taxes)	296,975	119,062
Octroi Service Charges	2,463	9,875
OMC Dicount & Deduction	5,144,126	4,090,104
Other Misc Exp.	-	1,121
Petrol/Diesel Expenses	374,124	93,606
Postage/Courier/Internet Chrg.	71,578	8,605
Printing & Stationery	60,919	181,847
Processing Charges	-	186,875
Professional Charges	721,708	1,606,629
Professional Tax	2,500	-
Repairs & Maintenance	1,894,804	2,543,170
Rent	320,667	-
ROC Expenses	1,380	6,000
Society Maintance Fees - Lodha Supremus (Office)	334,868	356,109
S.T.I.C.E. (Fees & Taxes)	101,725	42,194
Retainership Charges	38,395	-
Service Tax/SB Cess/KK Cess Paid	860,643	2,908,156
Subscription fees	30,017	-
Stamp Duty Charges	24,250	-
Telephone Expenses	69,024	108,841
Testing & Certification Charges	289,760	187,036
Travelling Expenses	489,059	332,576
Waste Treatment & Disposal Charges	7,122	-
Water Charges	827,111	1,005,395
Sub Total (II)	34,835,945	41,769,460
Total Other expenses (I+II)	135,212,072	148,656,884



Note - 20
CSR Expenses

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
	₹	₹
1) Non Deductible Expenses		
STICE Training Centre Renovation	-	540,235
2) Donation u/s 80G		
Gharkul Pariwar Sanstha	625,000	625,000
Shree Guruji Ragnalay	24,000	-
Friends of Tribal Society	100,000	-
Shree Sane Guruji Shikshan Prasarak Mandal	500,000	-
Sub Total	1,249,000	1,165,235



TEEKAY METALS PRIVATE LIMITED
2017-18
Cash Flow Statement for the year ended 31st March 2018

Rs. In Lakhs

Sr No	Particulars	31st March 2018		31st March 2017	
		(Amount in ₹)	(Amount in ₹)	(Amount in ₹)	(Amount in ₹)
A	Cash flow from operating activities				
	Net Profit / (Loss) before extraordinary items and tax		1,190.13		1,229.34
	Adjustments for:				
	Depreciation and amortisation	148.66		123.08	
	Dividend Income	0.79		0.65	
	Profit on Sale of Shares (Investment)	19.76		9.45	
	Finance costs	213.04	382.26	155.65	288.83
	Operating profit / (loss) before working capital changes		1,572.39		1,518.17
	Changes in working capital:				
	Adjustments for (increase) / decrease in operating assets:				
	Trade receivables	580.01		(755.58)	
	Inventory	(942.77)		807.98	
	Other current assets	(132.64)		(87.19)	
	Adjustments for increase / (decrease) in operating liabilities:				
	Trade payables	(251.49)		213.53	
	Short-term provisions	(34.04)		74.65	
	Short Term Borrowings	160.47	(620.45)	173.31	358.45
			951.93		1,876.62
	Cash generated from operations		951.93		1,876.62
	Net income tax (paid) / refunds		257.95		274.63
	Net cash flow from / (used in) operating activities (A)		693.98		1,601.99
B	Cash flow from investing activities				
	Increase in Investment		109.26		122.30
	Profit on Sale of Shares (Investment)		19.76		9.45
	Dividend Income		0.79		0.65
	Capital expenditure on fixed assets, including capital advances		250.62		1,558.56
	Net cash flow from / (used in) investing activities (B)		(380.43)		(1,690.96)
C	Cash flow from financing activities				
	Increased in Long Term Borrowings	-		(606.20)	
	Repayment of Long Term Borrowings	140.95		-	
	Finance cost	213.04		155.65	
	Increased in Share Capital	(20.20)		-	
	Share Premium Received	(131.30)		-	
	Increased in Long-term loans and advances	112.98	(315.47)	541.73	91.18
	Cash flow from extraordinary items				
	Net cash flow from / (used in) financing activities (C)		(315.47)		91.18
	Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(1.92)		2.21
	Cash and cash equivalents at the beginning of the year		3.91		1.70
	Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		-		-
	Cash and cash equivalents at the end of the year		2.00		3.91
	Reconciliation of Cash and cash equivalents with the Balance Sheet:		2.00		3.91
	Add: Current investments considered as part of Cash and cash equivalents				
	Cash and cash equivalents at the end of the year *				
	* Comprises:				
	(a) Cash on hand	2.00	-	3.91	
	(b) Balances with banks	-	-	-	
	(i) In current accounts	-	-	-	
	(ii) In deposit accounts	-	-	-	
			2.00		3.91



Significant Accounting Policies

1. Accounting Convention

Financial statements are prepared in accordance with the generally accepted accounting principles including applicable Accounting Standards. The accounts have been prepared on historical cost basis, adopting the accrual system of accounting.

2. Revenue Recognition

Income

Incomes are generally on accrual as they are earned; Sale of Goods is recognized on transfer of significant risks and rewards of ownership which is generally on dispatch of the goods and is accounted for on net basis excluding Sales Tax & Excise & GST.

Expenditure

Expenses are accounted for on accrual basis and provision is made for all known losses & liabilities. Provision is determined on the basis of reliable estimates.

3. Fixed assets and depreciation

- I. All fixed assets are stated at cost of acquisition or construction or development inclusive of inward freight, duties and taxes and incidental expenses relating to acquisition, development and commissioning.
- II. The Depreciation is provided on Straight line method at the rates and in the manner specified in Schedule II of the Companies Act, 2013 in the Cylinder Business.
- III. From 1st April, 2017 the Company changed its method of computing depreciation from WDV methods to the straight-line method for the Company's Long Term assets i.e. Wind turbine. Based on Statement of Financial Accounting Standards revised AS 10 , the Company determined that the change in depreciation method from WDV method to a straight-line method is a change in accounting estimate affected by a change in accounting principle.
- IV. A change in accounting estimate affected by a change in accounting principle is to be applied prospectively. The change is considered preferable because the straight-line method will more accurately reflect the pattern of usage and the expected benefits of such assets and provide greater consistency with the depreciation methods used by other companies in the Company's industry.



- V. As a result of the change to the straight-line method of depreciating Windmill Turbine a long term Asset, depreciation expense decreased by Rs 1,05,99,116/- for the period ended March 31,2018 and the increased in Profit by 1,05,99,116/-.

4. Inventories

Stores and spares, raw materials, packing material and work in progress are valued at cost. Finished goods are valued at the lower of cost or net realizable value.

5. Investments

The surplus funds are invested in equity shares for long term and it is valued at cost price under the head Investment.

The Investment in everplus properties is refundable with yearly 12% compounded interest and will be refunded by 31st Dec,2019 and will be secured by mortgage of flats at PathardiPhata Nasik valuing 5 Crores.

6. Employee benefits

Short term employee benefit obligations are estimated and provided for. Post employment benefits and other long term employee benefits.

Defined contribution plan :

The Company's contribution to Provident Fund and State Insurance is charged to revenue.

Defined benefit plan :

The company does not have any defined benefit scheme in respect of encashment of leaves in case of retirement of its employees. Therefore in the opinion of the management, AS 15 pronounced by ICAI is not applicable to the company.

The company does not have any defined benefit scheme in respect gratuity on its employees.

7. Earnings Per Share:-

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Particulars	Outstanding Period	No of share	Outstanding as on 31 st March,2018
Opening No.Of Share	12 Months	70,00,000	70,00,000*12/12 =70,00,000
Issued as on 5 th July 2017	9 Months	2,02,000	202000*9/12 =1,51,500
Weighted Avg.No of shares			71,51,500



EPS		Net profit/Weighted Avg.No of Share	7,94,73,174/7151500 =11.11
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8. Foreign Currency Transactions

Particulars	Year Ended 31st Mar.2018	Year Ended 31st Mar.2017
Import	NIL	NIL
Expenditure in foreign currency-Directors Education & Training Expenses	NIL	NIL
Remittance in foreign currency on Accounts of Dividend	NIL	NIL
Earning in foreign exchange.	NIL	NIL

9. Taxation

Provision for current tax is made in accordance of assessable income as per income tax act 1956.

10. Other Notes forming Part of Accounts

In the opinion of the management, Sundry Debtors as stated in the Balance Sheet are good & fully recoverable. Balance of unsecured loans from outside parties, debtors, suppliers, loans and advances are subject to confirmation and reconciliation. Pending such confirmation and reconciliation they are shown as good and recoverable / payable. Sales, Production ,

Opening and Closing Stock of Goods manufactured and traded by the company:

Licensed Capacity has not been quantified by any authority.

Installed capacity cannot be quantified on account of possibility of multiple products from the existing machinery.-**Not available.**

Details of Raw Materials and components consumed:



As the raw material items are sizable in numbers, quantity details are not possible to certify.

11. Managerial Remuneration/Salary

Particulars	F.Y. 2017-18	F.Y. 2016-17
Salary	60,66,405/-	87,00,000/-
Sitting fees	NIL	NIL

12. Deferred Tax as per AS - 22

Deferred Tax arising on account of carried forward losses and unabsorbed depreciation are presently recognized. The Deferred Tax Liability is calculated as follows:

Sr. No.	Particulars	Amount (Rs.)
1	Expenditure deductible under Income Tax Act:	
	- Depreciation as per Income Tax Act	5,68,68,882
	Sub Total (A)	
	Less:	
2	Expenditure deductible under Companies Act	
	- Depreciation as per Companies Act	1,48,66,391
	Sub Total (B)	
3	Difference (A-B)	4,20,02,491
4	Deferred Tax Liability for current	1,45,36,223



	year 2017-18 (@34.608%)	
5	Add: Deferred Tax Liability as on 31.03.2017	3,44,90,432
6	Deferred Tax Liability as on 31.03.2018	4,90,26,655

13. During the year company acquired shares of the **Sai Cylinders Pvt. Ltd** from the existing shareholders of **Sai Cylinders Pvt. Ltd** and to issued shares of **Teekay Metal Private limited** ltd as a consideration to the shareholders of the **Sai Cylinders Pvt. Ltd** under a share swap arrangement.

Based on the valuation carried out by valuer dated 15th June 2017 and agreement dated 30th June 2017 between the above parties, the shares of the **Teekay Metal Private limited** allotted to the shareholders of the **Sai Cylinders Pvt. Ltd** on the basis of **4:1** swap ratio. The fresh shares allotted as on 5th July, 2017.

Details are as follows:-

S r N o	Name of shareholders	No of Shares in Sai Cylinders Pvt ltd	No of Shares Alloted in Teekay Metal Pvt Ltd	Share Capital (Rs 10 per Share)	Securities Premium (Rs 65 per Share)	Total
1	Mr.KishorKela	11,500	46,000	4,60,000	29,90,000	34,50,000
2	Me.SatyaKela	7,500	30,000	3,00,000	19,50,000	22,50,000
3	Mrs.SwatiSinghi	19,000	76,000	7,60,000	49,40,000	57,00,000
4	Mr.AdarshJaju	12,500	50,000	5,00,000	32,50,000	37,50,000
		50,500	2,02,000	20,20,000	1,31,30,000	1,51,50,000

14. **CSR Expenses** are made during the financial year of Rs. 12, 49,000/-, Details are as under.

Particulars	Amount (In Rs.)
1) Donation u/s 80G	12,49,000
Total	12,49,000



15. CSR Committee Consist of following members:-

Sr no	Name of person	Designation
1	Mr.Kishor N Kela	Chairman
2	Mr.Adarsh Jaju	Member
3	Mr.Satya K.Kela	Member, Secretary

16. Related Party Transaction:-

Disclosure of related party transaction referred to in sub section (1) of section 188 of the companies act, 2013 are as follows:-

Sr no	Name of Related Party	Nature of relationship	Nature of Transaction	Amount (In Rs)	Closing Balance as on 31 st March,2018
1	Mr.Satya Kishor Kela	Director	Salary	60,66,405	3,24,866
2	Mr.Adarsh Jaju	Director	Salary	42,47,173	2,40,706
3	Sai Cylinder Pvt. Ltd.	Pvt Co. in which a directors is a member	Advances given Advances Received Interest Received	8,69,00,000 9,08,00,000 31,65,119	1,64,53,783
4	Om Container (Prop: Vandana Kishor kela)	Directors relative	Sale Purchase	4,81,923 3,02,15,384	NIL
5	Super Industries (Prop:- Kishor N Kela)	Directors Proprietary concern	Sale Purchase	6,06,375 82,30,526	NIL

17. Segment Wise Reporting

Primary Segment Information:

The Company has identified business segments as its primary segment. i.e. Cylinder Business & Wind Mill Energy Business as Secondary Segment



Cylinder Business & Wind Mill Energy Business as Secondary Segment

in Lakh

Revenue	Cylinder Business	Windmill Energy Business	Total
Total Revenue	13,222.25	151.47	13,373.72
Result			
Cost of Material Consumed	10,591.83	-	10,591.83
Finance Cost	167.84	45.21	213.04
Depreciation	94.22	54.44	148.66
Employee Benefits Expense	162.16	-	162.16
Other Overheads Expenses	1,064.57	3.32	1,067.89
Income Tax	250.03	-	250.03
Deferred Tax	75.99	69.37	145.36
Profit After Tax	815.61	(20.88)	794.73
OTHER INFORMATION			
Total Assets	6,435	1485.34	7920.20
Total Liabilities	6,435	1485.34	7920.20

18. Provisions and Contingent Liabilities:-

Provisions are recognized when there is a present obligation as a result of past events, the settlement of which is expected to result in an outflow of resources from the company and when a reliable estimate of the amount of obligation can be made.

Contingent liability is disclosed for (i) Possible obligation which will be confirmed only by future events not wholly within the control of the company or (ii) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent asset are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

Contingent liabilities not provided fir in respect of:-



Claims not acknowledged as debts in respect of matters in appeals	As at 31st March 2018	As at 31st March 2018
CCI order on LPG Manufacturers	3,43,01,413/-	3,43,01,413/-
Appeal to Appellate Tribunal against Order of Commissioner of Excise	2,00,98,631/-	2,00,98,631/-
Letter of Credit	NIL	NIL
Bank Guarantee issued	NIL	NIL

Note: - Cash outflows for the above are determinable only on receipt of the judgments pending at concern authority.

19. Previous year's figures are regrouped rearranged & reclassified wherever necessary.

For Teekay Metal Private Limited



Director



Director

Place: Nashik

Date :30-04-2018

**For ShashankManerikar & Co.
Chartered Accountant**




ShashankManerikar

Membership No. 043432