



# MAURIA UDYOG LIMITED

(AN ISO 9001, 14001 & OHSAS 18001 CERTIFIED COMPANY)

Works : Sohna Road, Sector-25, Faridabad - 121 004, (Haryana), INDIA

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CIN No. : L51909WB1980PLC033010



FM 54813

## Form A

1.	Name of Company	Mauria Udyog Limited
2.	Annual Financial Statement for the year ended	March 31, 2015
3.	Type of Audit Observation	Un-Qualified
4.	Frequency of Audit Observation	N.A.
5.	To be signed by CEO CFO Auditor of Company Audit Committee Chairman	 Shiv Kumar

Head Office : 602, Chiranjiv Tower, 43, Nehru Place, New Delhi- 110 019, Ph. : +91-11-26414057, 32946682, Fax : +91-11-26234244  
Regd. Office : Room No. 107, 1st Floor, Anand Jyoti Building, 41 Netaji Subhash Road, Kolkata - 700 001, Ph. : +91-33-65180616

**MFRS. OF : L.P.G. CYLINDERS - VALVES - REGULATORS - IMPORTERS & EXPORTERS**

**GOVT. RECOGNISED EXPORT HOUSE**

# **SALARPURIA & PARTNERS**

## **CHARTERED ACCOUNTANTS**

### **Independent Auditor's Report**

**To the Members of MAURIA UDYOG LIMITED**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **MAURIA UDYOG LIMITED** ('the Company'), which comprise the balance sheet as at 31 March 2015, the statement of profit and loss and the 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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under 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 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 financial statements.



# SALARPURIA & PARTNERS

## CHARTERED ACCOUNTANTS

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31 March, 2015 and its profit and its cash flows for the year ended on that date.

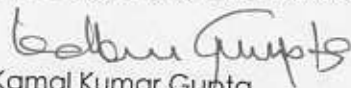
### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") 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 statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
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 purposes 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 the written representations received from the directors as on 31 March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
  - f) 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 to us:
    - i. the Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 21(4)
    - ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

### FOR SALARPURIA & PARTNERS

Chartered Accountants

Firm's registration number: 302113E



Kamal Kumar Gupta

Partner

Membership number: 089190

New Delhi

Dated : 29<sup>th</sup> May, 2015





# SALARPURIA & PARTNERS

## CHARTERED ACCOUNTANTS

### Annexure to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2015, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified. In accordance with this programme, fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- ii. (a) As explained to us, the inventories were physically verified during the year by the management at reasonable intervals. In our opinion, having regard to the nature of stocks, the frequency is reasonable.
- (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management were reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) On the basis of our examination of records of inventories, in our opinion, the Company has maintained proper records of its inventories and no material discrepancy was noticed on physical verification.
- (iii) The Company has granted loans and advances in the nature of Loans to two bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
  - (a) In the case of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act, the terms of arrangements do not stipulate any repayment schedule as the loans are repayable on demand. However, the borrowers have been regular in the payment of the interest and repayment principal as stipulated.
  - (b) There are no overdue amounts of more than rupees one lakh in respect of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets, sale of services, purchase of inventory and the sale of goods. We have not observed any major weakness in the internal control system during the course of the audit.
- (v) The Company has not accepted any deposits from the public in accordance with the provisions of sections 73 to 76 of the Act and the rules framed there under.
- (vi) We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Amendment Rules, 2014 prescribed by the Central Government under Section 148(1) of the Companies Act, 2013 and are of the opinion that prima facie the prescribed cost records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (vii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales



# SALARPURIA & PARTNERS

## CHARTERED ACCOUNTANTS

tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2015 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no material dues of wealth tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.

Sl. No.	Name of the Statute	Amount	Nature of dues	From Where Dispute is Pending
1	Competition Act, 2002	36,37,86,806	Penalty, Matter referred for assessment afresh	Competition Appellate Tribunal Honourable Competition Appellate Tribunal decided that The Competition Commission of India should made an final order afresh.
2	Central Excise Act, 1944	6,97,712	Service Tax(GTA)	Commissioner (Appeals) Central Excise, Faridabad
		6,97,712	Penalty Service Tax(GTA)	Commissioner (Appeals) Central Excise, Faridabad
		5,77,959	Service Tax Credit Availed on Outward Transport	pending for Adjudication before Deputy Commissioner Central Excise, Faridabad

(c) According to the information and explanations given to us the amounts which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under has been transferred to such fund within time.

- (viii) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (ix) The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year.
- (x) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) The Company did not have any term loans outstanding during the year.
- (xii) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

**FOR SALARPURIA & PARTNERS**

Chartered Accountants

Firm's registration number: 302113E

*Kamal Kumar Gupta*  
Kamal Kumar Gupta

Partner

Membership number: 089190

New Delhi

Dated: 29<sup>th</sup> May, 2015



# **SALARPURIA & PARTNERS**

## **CHARTERED ACCOUNTANTS**

To the Members of  
**MAURIA UDYOG LIMITED**

We have examined the compliance of conditions of corporate governance by **MAURIA UDYOG LIMITED** for the year ended on 31<sup>st</sup> March, 2015 as stipulated in clause 49 of the Listing Agreement of the said Company with stock exchanges.

The compliance of conditions of corporate governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, certify the Company has complied with the conditions of corporate governance as stipulated in the above mentioned.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we have to state that no investor grievance is pending for a period exceeding one month against the Company as per the records maintained by the Investors' Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with the Management has conducted the affairs of the Company.

**FOR SALARPURIA & PARTNERS**  
Chartered Accountants  
Firm's registration number: 302113E

  
**Kamal Kumar Gupta**

Partner  
Membership number: 089190  
New Delhi  
Dated: 29<sup>th</sup> May, 2015





**MAURIA UDYOG LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH, 2015**

	Notes	As at 31st March, 2015 (Rs.)	As at 31st March, 2014 (Rs.)
<b>EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDERS' FUNDS</b>			
Share Capital	1	13,32,00,000	13,32,00,000
Reserves & Surplus	2	96,90,40,008	87,19,98,730
<b>Sub-total - Shareholders' funds</b>		<u>1,10,22,40,008</u>	<u>1,00,51,98,730</u>
<b>NON CURRENT LIABILITIES</b>			
Long Term Borrowings	3	62,70,05,479	61,41,91,687
Net Deferred Tax Liability		3,91,39,241	3,80,49,612
<b>Sub-total - Non-current liabilities</b>		<u>66,61,44,720</u>	<u>65,22,41,299</u>
<b>CURRENT LIABILITIES</b>			
Short Term Borrowings	3	2,22,62,29,823	1,98,49,41,800
Trade Payables	4	49,86,74,898	43,21,93,729
Other Current Liabilities	5	45,54,84,784	27,42,11,205
Short Term Provisions	6	4,62,64,347	3,62,05,378
<b>Sub-total - Current liabilities</b>		<u>3,22,66,53,852</u>	<u>2,72,75,52,112</u>
<b>TOTAL - EQUITY AND LIABILITIES</b>		<u><b>4,99,50,38,580</b></u>	<u><b>4,38,49,92,141</b></u>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets : Tangible Assets	7	71,69,62,198	73,30,54,848
Fixed assets : In Tangible Assets	7	1,33,224	6,02,596
Capital Work in Progress	7	25,94,738	40,72,311
Non Current Investments	8	2,83,88,557	3,26,28,557
Long Term Loans & Advances	9	8,41,13,574	8,42,28,683
<b>Sub-total - Non Current assets</b>		<u>83,21,92,291</u>	<u>85,45,86,995</u>
<b>CURRENT ASSETS</b>			
Inventories	10	1,14,93,45,393	1,20,95,05,775
Trade Receivables	11	2,41,04,75,372	1,47,38,51,260
Cash & Bank Balances	12	15,93,24,602	21,77,01,832
Short Term Loans & Advances	13	23,45,18,397	41,72,64,447
Other Current Assets	14	20,91,82,525	21,20,81,832
<b>Sub-total - Current assets</b>		<u>4,16,28,46,289</u>	<u>3,53,04,05,146</u>
<b>TOTAL - ASSETS</b>		<u><b>4,99,50,38,580</b></u>	<u><b>4,38,49,92,141</b></u>

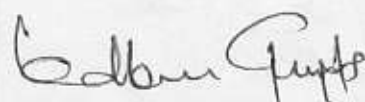
**Significant Accounting Policies and Other Notes  
on financial statements**

As per our report of even date

For **SALARPURIA & PARTNERS**

FIRM REG. NO. 302113E

CHARTERED ACCOUNTANTS



( **KAMAL KUMAR GUPTA** )

PARTNER

M.No.89190

Place : New Delhi

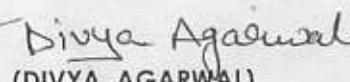
Date : 29TH MAY 2015



  
( **V. K. SUREKA** )  
CHAIRMAN

  
( **N. K. SUREKA** )  
MG. DIRECTOR

  
( **YOGESH MATHUR** )  
CFO

  
( **DIVYA AGARWAL** )  
CO. SECRETARY



**MAURIA UDYOG LIMITED**

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2015**

	NOTES	Year Ended 31.03.2015 Rs.	Year Ended 31.03.2014 Rs.
<b>INCOME</b>			
Revenue from operations	15	10,07,90,75,429	7,68,24,58,323
Other Income	16	1,75,93,430	1,51,06,455
		<b>10,09,66,68,859</b>	<b>7,69,75,64,778</b>
<b>EXPENDITURE</b>			
Cost of Materials Consumed	17	2,53,59,01,746	2,48,66,81,418
Purchase of Stock-in-Trade		5,86,17,96,666	4,08,54,13,462
Changes in inventories of finished goods, Work in Process and Stock-in-Trade	18	4,30,88,750	(47,38,86,043)
Employee Benefits Expenses	19	4,84,91,568	4,75,00,376
Other Expenses	20	1,21,81,02,273	1,16,08,76,357
Finance Cost (Net)	21	18,23,50,247	20,19,67,880
Deprecation and amortization expense	7	5,78,34,394	4,47,15,329
Total Expenses		<b>9,94,75,65,644</b>	<b>7,55,32,68,779</b>
<b>Profit before extraordinary items and tax</b>		<b>14,91,03,215</b>	<b>14,42,95,999</b>
<b>Exceptional Items</b>			
Loss Due to Fire		-	40,89,802
<b>Profit before extraordinary items and tax</b>		<b>14,91,03,215</b>	<b>14,02,06,197</b>
<b>Tax expense:</b>			
(1) Current tax		(4,53,00,000)	(3,54,50,000)
(2) Deferred tax		(10,89,629)	(91,04,145)
<b>Profit for the year</b>		<b>10,27,13,586</b>	<b>9,56,52,052</b>
<b>Earning per equity share: - Basic &amp; Diluted</b>			
<b>Rs. Per Equity Share (refer note no. 22.18)</b>		<b>7.71</b>	<b>7.18</b>

**Significant Accounting Policies and Other Notes on financial statements**

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As per our report of even date

For **SALARPURIA & PARTNERS**

FIRM REG. NO. 302113E

CHARTERED ACCOUNTANTS


  
( **KAMAL KUMAR GUPTA** )  
PARTNER

M.No.89190


Place : New Delhi

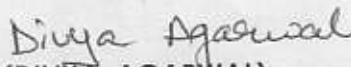
Date : 29TH MAY 2015



  
( **V. K. SUREKA** )  
CHAIRMAN

  
( **YOGESH MATHUR** )  
CFO

  
( **N. K. SUREKA** )  
MG. DIRECTOR

  
( **DIVYA AGARWAL** )  
CO. SECRETARY





**MAURIA UDYOG LIMITED**

**CASH FLOW STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015**

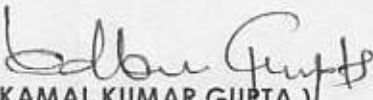
	Current Year Rs.	Previous Year Rs.
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit for the year before Tax	14,91,03,215	14,02,06,197
Adjustment for:		
Provision for Leave encashment and Gratuity	2,08,969	1,01,770
Depreciation	5,78,34,394	4,47,15,329
Interest Paid	23,06,04,214	23,76,83,832
Loss/(Profit) on Sale of Investments	(20,53,859)	(14,980)
Loss/(Profit) on Sale of Fixed Assets	5,87,744	-
Interest Received	(4,82,53,967)	(3,57,15,952)
Dividend Received	(5,32,366)	(1,18,304)
<b>Operating Profit before Working Capital Changes</b>	<b>38,74,98,344</b>	<b>38,68,57,892</b>
Adjustments for:		
Debtors	(93,66,24,112)	93,74,37,451
Loans & Advances	18,48,73,728	(22,93,88,148)
Current Liabilities	24,77,54,748	(19,80,01,616)
Stocks	6,01,60,382	(53,64,38,113)
<b>CASH GENERATED FROM OPERATIONS:</b>	<b>(5,63,36,911)</b>	<b>36,04,67,466</b>
Interest paid	(23,06,04,214)	(23,76,83,832)
Direct Tax paid	(4,02,35,569)	(4,55,20,939)
<b>NET CASH FLOW FROM/(USED IN) OPERATING ACTIVITIES</b>	<b>(32,71,76,694)</b>	<b>7,72,62,695</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sales/(Purchase) of Investments (Net)	62,93,859	(21,46,520)
Interest Received	4,82,53,967	3,57,15,952
Purchase of Fixed Assets	(4,16,64,869)	(7,41,00,212)
Sale of Fixed Assets	12,82,326	-
Dividend Received	5,32,366	1,18,304
<b>NET CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES</b>	<b>1,46,97,649</b>	<b>(4,04,12,476)</b>
<b>C. CASH FLOW FROM FINANCIAL ACTIVITIES</b>		
Proceeds/(Repayment) of Secured Loan	25,41,01,815	(5,37,67,533)
Payment of Dividend and Tax thereon	-	-
<b>NET CASH FLOW from FINANCING ACTIVITIES</b>	<b>25,41,01,815</b>	<b>(5,37,67,533)</b>
<b>INCREASE IN CASH OR CASH EQUIVALENTS (A+B+C)</b>	<b>(5,83,77,230)</b>	<b>(1,69,17,314)</b>
Cash/Cash Equivalents as at 1st April (Opening Balance)	21,77,01,833	23,46,19,147
Cash/Cash Equivalents as at 31ST March (Closing Balance)	15,93,24,602	21,77,01,833

As per our report of even date

**For SALARPURIA & PARTNERS**

**FIRM REG. NO. 302113E**

**CHARTERED ACCOUNTANTS**

  
(KAMAL KUMAR GUPTA)  
PARTNER


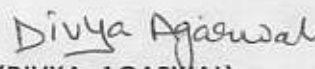
M.No.89190

Place : New Delhi

Date : 29TH MAY 2015



  
(V. K. SUREKA)  
CHAIRMAN  
  
(YOGESH MATHUR)  
CFO

  
(N. K. SUREKA)  
MG. DIRECTOR  
  
(DIVYA AGARWAL)  
CO. SECRETARY



NOTE - 1 : SHARE CAPITAL	As at 31.03.2015	As at 31.03.2014
<b>AUTHORISED</b>		
15000000 (5000000) Equity Shares of Rs.10/- each	150,000,000	150,000,000
<b>ISSUED SUBSCRIBED AND PAID UP</b>		
13320000 (13320000) Equity Shares of Rs. 10/- each fully paid up .	133,200,000	133,200,000
	<b>133,200,000</b>	<b>133,200,000</b>

## 1.1 Share holders holding 5% or more of shareholding

	As at 31.03.2015		As at 31.03.2014	
	No. of Shares	% held	No. of Shares	% held
a) Mr. Navneet Kumar Sureka	2,267,340	17.02	2,267,340	17.02
b) Navneet Kumar Sureka (HUF)	2,071,800	15.55	2,071,800	15.55
c) Mr. Deepanshu Sureka	1,386,600	10.41	1,386,600	10.41
d) Mrs. Deepa Sureka	2,061,015	15.47	2,061,015	15.47
e) Mrs. Prem Lata Sureka	773,615	5.81	773,615	5.81
f) Mr. Vishnu Kumar Sureka (HUF)	1,006,150	7.55	1,006,150	7.55

## 1.2 Bonus Shares given in last five years:

On 20/03/2012, 88,80,000 equity shares have been issued as fully paid up Bonus shares by way of capitalisation of Share premium Reserve amounting to Rs. 6,30,00,000 and Rs. 2,58,00,000 out of accumulated Balance of Profits.)

NOTE - 2 : RESERVES AND SURPLUS	As at 31.03.2015	As at 31.03.2014
<b>REVALUATION RESERVE</b>		
(On revaluation of Factory Land)		
Balance brought forward	200,225,400	200,225,400
<b>GENERAL RESERVE</b>		
Balance brought forward	9,385,448	9,385,448
<b>PROFIT &amp; LOSS ACCOUNT</b>		
Balance brought forward	662,387,881	567,291,775
<b>Profit for the year</b>	102,713,586	95,652,052
Income Tax for earlier years	(5,672,307)	(555,945)
	<b>969,040,008</b>	<b>871,998,730</b>

NOTE - 3 : BORROWINGS	As at 31.03.2015		As at 31.03.2014	
	Long Term	Short Term	Long-term	Short Term

## I. SECURED

## A. TERM LOANS

Karnataka Bank Limited	2,731,649	9,600,000	12,451,007	9,600,000
Religare Finvest Ltd.	153,469,390	22,896,016	175,284,894	21,890,379
ICICI Bank Limited	103,120,767	9,104,423	112,919,393	8,150,380
Housing Development Finance Corp. Ltd.	223,106,163	8,358,298	231,464,461	6,791,024
HDB Financial Services Ltd.	28,276,716	9,821,986	-	11,291,614

## B. WORKING CAPITAL LOANS

Karnataka Bank Limited		652,619,944		484,608,753
Allahabad Bank		202,150,488		198,235,759
Indian Overseas Bank		-		150,395,390
Andhara Bank		342,030,451		-
Bank of India		25,382,758		-

## C. AUTO &amp; EQUIPMENTS LOANS

TATA Capital Financial Service Ltd.	303,168	250,416	-	-
HDFC Bank Limited	2,565,765	3,421,043	6,245,219	5,984,419
BMW Financial Services Limited	-	1,067,242	1,067,243	1,169,132
ICICI Bank Limited	114,149	9,521,802	9,433,626	13,055,879

## D. OTHER LOANS

Forward Lease arrangement with, Tamweel . PJSC, Dubai, UAE	19,215,908	3,745,255	23,321,851	4,441,132
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## E. ACCEPTANCES

	922,409,701		1,064,224,288
	<b>532,903,676</b>	<b>2,222,379,823</b>	<b>572,187,694</b>
			<b>1,979,838,149</b>

## II. UNSECURED

## From Related Parties:

From Directors	7,878,800		15,594,668	-
From Bodies Corporate	62,186,511	3,850,000	2,061,638	-

## From Other than Related Parties:

From Bodies Corporate	24,036,492		24,347,687	5,103,651
	94,101,803	3,850,000	42,003,993	5,103,651

## TOTAL BORROWINGS

	<b>627,005,479</b>	<b>2,226,229,823</b>	<b>614,191,687</b>	<b>1,984,941,800</b>
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- a) Term Loan from Karnataka Bank Limited is Secured by way of hypothecation of Plant and Machinery funded and collaterally secured by way of Equitable mortgage of Land & Building/Industrial infrastructure situated at Sohna Road, Mauza Gouchi, Ballabgarh District, Faridabad, Plant & Machinery and other fixed assets and Personal Guarantees of Shri V.K. Sureka (Chairman) and Shri Navneet Sureka (Managing Director). The principal due within the period of next twelve months are Rs.96,00,000.
- b) The Rupee Term Loan from Religare Finvest Limited consist two joint loans secured against mortgage of Property at Farm House at Mustil NO.18, Khasra No.20/2, 21, 23/1, Village Samalaka, Vasant Vihar, New Delhi belongs to M/s S.K.D. Estates Private Limited. Since the Loan was disbursed to/and utilised by the co-applicant M/s Mauria Udyog Limited, hence all the transaction related thereto have been recorded in the Financial Statements of the Company. as detailed hereunder:
- (I) Jointly in the name of M/s S.K.D. Estates Private Limited, Mauria Udyog Limited, Mr. Vishnu Kumar Sureka, Mrs. Prem Lata Sureka, Mr. Navneet Kumar Sureka, Mrs. Deepa Sureka and Mr. Akhil Kumar Sureka The Principal Installments due within the period of next twelve months are Rs. 1,08,09,630 (Previous year 1,25,63,983)
- (II) Jointly in the name of M/s S.K.D. Estates Private Limited, Mauria Udyog Limited, Mr. Mrs. Prem Lata Sureka, Mr. Navneet Kumar Sureka, Mrs. Deepa Sureka and Mr. Pramod Kumar Agarwal and Bihariji Infotech Pvt. Ltd. The principal due within the period of next twelve months are Rs. 1,20,86,386 (Previous year Rs.93,26,396)
- c(i) Term Loan from ICICI Home Finance is a joint loan in the name of M/s. Bihariji Ispat Udyog Ltd. and Shri Navneet Kumar Sureka, where Mauria Udyog Limited, is a Co-applicant. The loan is secured by way of equitable mortgage of Property by way of deposit of the title deeds for mortgage in respect of the Property at apartment No. PNA 011, The Pinnacle in DLF City Gurgaon owned by the company, and also personal guarantee of Mr. Navneet Kumar Sureka, Managing Director of the Company. Since the loan was disbursed to/and utilised by the co-applicant M/s Mauria Udyog Limited, hence, all the transaction related there to have been recorded in the financial statements of the said co-applicant. The principal installments due within the period of next 12 months are Rs. 22,64,522 (Previous year Rs.20,04,682).
- c(ii) Term Loans from ICICI Home Finance are joint loans in the name of M/s. Mauria Udyog Limited, Shri Navneet Kumar Sureka and Shri Vishnu Kumar sureka. The loans are secured by First and exclusive charge over the property situated at A-24, 24th floor, Tower-Z, A-25, Tower-X and C-4, Tower-Y, sector-50, TGB Meghdutam Noida and personal guarantee of Mr. Navneet Kumar Sureka, Managing Director of the Company and Sh. Vishnu Kumar Sureka chairman of the company. Since the loans were disbursed to/and utilised by the co-applicant M/s Mauria Udyog Limited, hence, all the transaction related there to have been recorded in the financial statements of the said co-applicant. The principal due within the period of next 12 months are Rs.68,39,901 (Previous year Rs.61,45,698).
- d) Term Loan from Housing Development Finance Corporation Limited is a joint loan in the name of Shri Navneet Kumar Sureka, M/s Bhama Properties Private Limited, Mrs. Prem Lata Sureka, M/s. Mauria Udyog Limited, Sh. Vishnu Kumar Sureka and Mrs. Deepa Sureka, where Mauria Udyog Limited, is a Co-applicant. The loan is secured by way of equitable mortgage of Property by way of deposit of the title deeds in respect of the agricultural Land measuring 12 Bigha out of Khasara No. 921/1min(1-9), 922(5-5) and 923(5-6), Situated at village Rajokari, tehsil Vasant Vihar, New Delhi owned by the M/s Bhama Properties Pvt. Ltd. Since the loan was disbursed to/and utilised by the co-applicant M/s Mauria Udyog Limited, hence, all the transaction related there to have been recorded in the financial statements of the said co-applicant. The instalments due within the period of next 12 months are Rs.83,58,298 (Previous Year 67,91,024)
- e) Term Loan from HDB Financial Services Limited is a joint loan in the name of M/s. Mauria Udyog Limited, Bihariji InfoTech Private Limited, Navneet Kumar Sureka HUF, Mrs. Deepa Sureka, Sh. Pramod Kumar Agarwal, Shri Navneet Kumar Sureka and Mrs. Prem Lata Sureka, where Mauria Udyog Limited, is a Co-applicant. The loan is secured by way of equitable mortgage of Property by way of deposit of the title deeds in respect of the Property at Plot No. 662, Udyog Vihar, Phase-V, Gurgaon, Haryana owned by the Bihariji InfoTech Pvt. Ltd. Since the loan was disbursed to/and utilised by the co-applicant M/s Mauria Udyog Limited, hence, all the transaction related there to have been recorded in the financial statements of the said co-applicant. The installments due within the period of next 12 months are Rs.1,12,91,613 (Previous year 99,46,586).
- f) Over Draft /Shipping Loan- Pre Shipment Credit/ Bills Limit- Post Shipment Credit and Non-Fund Base Limits for Letter of Credits, Bank Guarantees and/or Forward Exchange contracts from Karnataka Bank Limited are Secured by way of charge over entire current assets of the Company, both present and future on pari-passu with Allahabad Bank and also collaterally secured by way of Equitable mortgage of Land & Building/Industrial infrastructure situated at Sohna Road, Mauza Gouchi, Ballabgarh District, Faridabad, Plant & Machinery and other fixed assets (except vehicles which are financed by other financial institutions) and Personal Guarantees of Shri V.K. Sureka, Managing Director, Shri Navneet Sureka, Director and Shri Akhil Sureka, Outstanding Bank Guarantees/Letters of Credit were also secured by charge created in favour of the Bank.





- g) Working Capital Limits from Allahabad Bank consists of Fund Base Limits of Rs. 20,00,00,000/- (Rupees Twenty Crores only) and Letter of Credit Limit of Rs. 80,00,00,000/- (Rupees eighty Crores only) are secured by way of charge over entire current assets of the Company, both present and future on pari-passu with Karnataka Bank and Allahabad Bank and also collaterally secured by way of Registered mortgage of 4.09 Acre agricultural Land known as Mauria Garden situated at samalka village, tehsil Vasant Vihar, Dist. South West Near Rajokri Flyover NH-8 New Delhi and Personal Guarantees of Shri V.K. Sureka, Chairman, Shri Navneet Sureka, Managing Director and Shri Akhil Sureka and Corporate Guarantees of M/s Deepak Hotels Pvt. Limited in favour of the Bank.

Working Capital Limits from Indian Overseas Bank consists of Fund Base Limits of Rs. 15,00,00,000/- (Rupees Fifteen Crores only) and Letter of Credit Limit of Rs. 15,00,00,000/- (Rupees Fifteen Crores only) were secured by way of charge over entire current assets of the Company, both present and future on pari-passu with Karnataka Bank and Allahabad Bank and also collaterally secured by way of charge on Land admeasuring 23.34 acres & Building/Industrial infrastructure thereon situated at Sohna Road, Mauza Gouchi, Ballabgarh District, Faridabad, and Personal Guarantees of Shri V.K. Sureka, Chairman, Shri Navneet Sureka, Managing Director and Shri Akhil Sureka, an EX- Director. the said limits are taken over by Andhra Bank.

- i) Working Capital Limits Of Rs. 40,00,00,000, from Andhra Bank are secured by way of charge over entire current assets of the Company, both present and future on pari-passu with Karnataka Bank and Allahabad Bank and also collaterally secured by way of 1st pari passu charge on Land admeasuring 23.34 acres & Building/Industrial infrastructure thereon situated at Sohna Road, Mauza Gouchi, Ballabgarh District, Faridabad, to be shared between Karnataka Bank and Andhra bank, and Personal Guarantees of Shri V.K. Sureka, Chairman and Shri Navneet Sureka, Managing Director.
- j) Working Capital Limits from Bank of India are secured by way of Comfort letter from Steel Authority Limited with recourse backed by letter of Credit/Bank guarantee
- k) The Auto and Equipments Loans from HDFC, BMW Financial Services Limited, Tata Capital Financial Services and ICICI Bank Limited, are secured by way of Hypothecation of the Vehicles/Equipments financed by the Bank and Personal Guarantee of Shri V.K. Sureka, Chairman and Shri Navneet Sureka, Managing Director of the company.
- l) Rs.2,77,62,983 Equivalent UAE Dirham 1651575.46 (Previous year Rs. 2,88,91,246 Equivalent UAE Dirham 19,54,752.76) in respect of a Forward Lease Housing arrangement with M/s Tamweel PJSC, Dubai, UAE entered by the Dubai Branch of the Company, against which the title deeds of the property of the company at commercial Unit No. 511, Liberty House, DISC, Dubai, UAE, costing Rs.7,16,65,245 (Equivalent UAE Dirham 58,50,224.06) has been put as mortgage with the Tam well PJSC.

The total exposure under the aforesaid agreement in foreign currency amounting to UAE Dirham 28,84,000 is repayable in 111 Equated monthly instalments (EMI of UAE Dirham 39,951 per month) along with a pre determined Variable Rental @10% p.a. (termed as profit in the respective agreement with the party) and taxes/levies thereto. Since the amount of variable rental paid together with the State Levy in the form of "Takaful Family Protection contribution" are in the nature of "payment of Interest on borrowings", hence forth the said variable Rental paid during the year amounting to Rs. 27,73,897 Equivalent UAE Dirham 1,65,014.70 (Previous year Rs. 29,63,625 Equivalent UAE Dirham 2,00,515.90) has been shown under the head Interest to others.

The outstanding balance as on the balance sheet date has been converted into reporting currency at the exchange rate prevailing as on that date. The Installments due within the period of next twelve months are Rs.37,45,255 (Equivalent UAE Dirham 2,20,828.71).

- m) Acceptances amounting to Rs. 92,24,09,701 (Previous year 1,06,42,24,288) represents letters of credit/counter Guarantee (including Foreign currency buyer's credit amounting to Rs. 70,35,55,825 (Previous year 12,69,58,133) issued to suppliers out of Non Fund base limits sanctioned by:

	As at 31.03.2015	As at 31.03.2014
Allahabad Bank	98,435,585	726,184,270
Indian Overseas Bank	56,365,733	103,708,450
Karnataka Bank Limited	64,052,558	107,373,435
Buyers Credit ( Allahabad Bank)	486,256,451	53,533,650
Buyers Credit ( Bank of India )	21,643,599	4,248,088
Buyers Credit ( State Bank of India )	4,414,710	12,593,167
Buyers Credit ( Bank of Baroda)	191,241,065	-
Buyers Credit ( Jp Morgan Singapore)	-	34,019,576
Buyers Credit ( Indian Overseas Bank)	-	22,563,652
	<b>922,409,701</b>	<b>1,064,224,288</b>



<b>NOTE - 4 : TRADE PAYABLES</b>	<b>As at 31.03.2015</b>	<b>As at 31.03.2014</b>
Sundry Creditors (See Note No.22.9)	498,674,898	432,193,729
	<b>498,674,898</b>	<b>432,193,729</b>

<b>NOTE - 5 : OTHER CURRENT LIABILITIES</b>	<b>As at 31.03.2015</b>	<b>As at 31.03.2014</b>
Unpaid Dividend [Refer note (a) below]	49,876	49,876
Advances and Deposits	438,808,273	197,561,700
Interest accrued but not due	3,531,376	3,441,243
Other Liabilities	10,219,864	70,901,431
Tax Deducted at Source	2,875,394	2,256,955
	<b>455,484,784</b>	<b>274,211,205</b>

a) There are no amounts due for payment to the Investor Education and Protection Fund Under Section 205C of the Companies Act, 1956 as at the year end.

<b>NOTE - 6 : SHORT TERM PROVISIONS</b>	<b>As at 31.03.2015</b>	<b>As at 31.03.2014</b>
For Income Tax	45,300,000	35,450,000
For Leave Encashment	938,414	755,378
For Gratuity	25,933	-
	<b>46,264,347</b>	<b>36,205,378</b>



**NOTE 7-FIXED ASSETS**  
**A. TANGIBLE ASSETS**

B. INTANGIBLE ASSETS	COMPUTER SOFTWARE
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### C. CAPITAL WORK IN PROGRESS

BUILDING UNDER CONSTRUCTION



## NOTE 8 - INVESTMENTS - LONG TERM (AT COST) NON-TRADE

SL. NO.	NAME OF THE COMPANY	AS AT 01.04.2014		PURCHASES		SALES		PROFIT & LOSS	AS AT 31.03.2015	
		NOS.	AMOUNT (Rs.)	NOS.	AMOUNT (Rs.)	NOS.	AMOUNT (Rs.)		NOS.	AMOUNT (Rs.)
	<b>UNQUOTED</b>									
1	BIHARIJI INTERNATIONAL LTD.	20,000	35,000	-	-	-	-	-	20,000	35,000
2	JST ENGINEERING SERVICES LIMITED	2,880	344,533	-	-	-	-	-	2,880	344,533
3	BIHARIJI FANCY FIBERS & FABRICS LTD.	665,000	1,861,850	-	-	-	-	-	665,000	1,861,850
4	VL ESTATES PVT. LTD.	40,000	8,000,000	-	-	-	-	-	40,000	8,000,000
5	AMRAPALI SMART CITY PVT. LTD.	1,000	10,000	-	-	-	-	-	1,000	10,000
6	DEEPAK HOTELS PVT. LTD.	36,000	3,609,000	-	-	-	-	-	36,000	3,609,000
7	SYNERGY FREIGHTWAYS PVT. LTD.	490	49,000	-	-	-	-	-	490	49,000
8	EUROSPA TERRY-TOWEL PVT. LTD.	200,000	2,000,000	290,000	2,900,000	290,000	2,900,000	-	200,000	2,000,000
9	S.K.D ESTATES P. LTD	4,900	490,000	-	-	-	-	-	4,900	490,000
10	MAGNUM PRODUCTS P.LTD	7,500	75,000	-	-	-	-	-	7,500	75,000
11	PRUDENT ARC LTD	300,000	3,000,000	-	-	-	-	-	300,000	3,000,000
	<b>QUOTED</b>									
11	AGRI TECH-INDIA LTD.	780	9,861	-	-	-	-	-	780	9,861
12	ANURODH INFRASTRUCTURE LTD	3,000	1,500,000	-	-	3,000	1,500,000	-	-	-
13	BIHARIJI ISPAT UDYOG LIMITED	100,800	352,800	-	-	-	-	-	100,800	352,800
14	DECAN CEMENT LTD.	2,000	147,357	-	-	-	-	-	2,000	147,357
15	DSQ SOFTWARE LIMITED	1,000	17,500	-	-	-	-	-	1,000	17,500
16	FASTNER MACHINERY DEALERS LIMITED	2,000	1,000,000	-	-	2,000	1,000,000	-	-	-
17	FORTUNE INTERNATIONAL LTD.	10,000	466,000	-	-	-	-	-	10,000	466,000
18	RELANCE INDUSTRIES LTD.	15	2,904	-	-	-	-	-	15	2,904
19	UTI MID CAP FUND DIVIDEND PLAN	118,946	2,087,500	-	-	-	-	-	118,946	2,087,500
20	INFORMATION TECHNOLOGIES INDIA LTD.	700	1,771,700	-	-	-	-	-	700	1,771,700
21	JK PHARMACHEM LTD.	10,000	142,997	-	-	-	-	-	10,000	142,997
22	JCT ELECTRONICS LTD.	2,500	21,490	-	-	-	-	-	2,500	21,490
23	KALE CONSULTANTS LTD.	900	251,370	-	-	-	-	-	900	251,370
24	NATH BIO-GENES (INDIA) LTD.	858	11,947	-	-	-	-	-	858	11,947
25	ORIGINAL FASHION TRADERS . LTD	3,000	1,500,000	-	-	3,000	1,500,000	-	-	-
26	QUALITY SYNTHETIC INDUSTRIES LTD.	36,650	3,123,262	-	-	-	-	-	36,650	3,123,262
27	SRINARAIN RAJ KUMAR MERCHANTS LTD.	28,530	99,750	-	-	-	-	-	28,530	99,750
28	HINDUSTAN UNI LEVER LTD.	1,500	198,080	-	-	-	-	-	1,500	198,080
29	MOVING PICTURE CO. INDIA LTD.	4,300	186,606	-	-	-	-	-	4,300	186,606
30	SURAJ STONE CORPORATION LTD.	19,000	58,050	-	-	-	-	-	19,000	58,050
31	SUNSTAR REALITY LIMITED	12,000	240,000	-	-	12,000	2,293,859	2,053,859	-	-
		<b>1,636,249</b>	<b>32,663,557</b>	<b>290,000</b>	<b>2,900,000</b>	<b>310,000</b>	<b>9,193,859</b>	<b>2,053,859</b>	<b>1,616,249</b>	<b>28,423,557</b>
			(35,000)							(35,000)
	<b>TOTAL</b>	<b>1,636,249</b>	<b>32,628,557</b>	<b>290,000</b>	<b>2,900,000</b>	<b>310,000</b>	<b>9,193,859</b>	<b>2,053,859</b>	<b>1,616,249</b>	<b>28,388,557</b>
		(1,337,849)	(30,467,057)	(27,400)	(3,565,000)	(14,000)	(1,418,480)	(14,980)	(1,351,249)	(32,628,557)

Less: PROVISION FOR DIMINUTION IN VALUE



## MAURIA UDYOG LIMITED

<b>NOTE - 9 : LONG TERM LOANS &amp; ADVANCES</b>	<b>As at 31.03.2015</b>	<b>As at 31.03.2014</b>
<b>LOANS AND ADVANCES (Unsecured, considered good)</b>		
<b>Advances (Recoverable in Cash or in kind or for value to be received)</b>		
For Capital Goods	13,762,830	22,110,327
Security & Other Deposits	70,350,744	62,118,356
	<b>84,113,574</b>	<b>84,228,683</b>

<b>NOTE - 10 : INVENTORIES</b>	<b>As at 31.03.2015</b>	<b>As at 31.03.2014</b>
(Inventories taken valued and certified by the Management)		
Loose Tools	3,678,544	4,041,726
Stores and Spares	39,580,464	23,819,822
Coal	556,566	1,759,313
Raw Materials	254,668,698	281,650,515
Finished Goods (Traded)	4,907,635	266,311,567
Finished Goods (Manufactured)	67,347,356	154,140,154
Work-in-Progress	720,025,411	415,963,846
Scrap	4,100,500	3,054,085
Goods in Transit (Raw-material)	54,480,219	58,764,747
	<b>1,149,345,393</b>	<b>1,209,505,775</b>

<b>NOTE - 11 : TRADE RECEIVABLES</b>	<b>As at 31.03.2015</b>	<b>As at 31.03.2014</b>
<b>SUNDRY DEBTORS (Unsecured, considered good)</b>		
Outstanding for more than six months	77,990,670	148,943,799
Other Debts	2,332,484,702	1,324,907,461
	<b>2,410,475,372</b>	<b>1,473,851,260</b>

<b>NOTE - 12 : CASH AND BANK BALANCES</b>	<b>As at 31.03.2015</b>	<b>As at 31.03.2014</b>
Cash in Hand (as per Books & Certified)	3,201,058	4,648,179
<b>Balances with Scheduled Banks</b>		
In Current Accounts	4,967,388	14,798,933
(included Rs. 1,65,117.47(Rs.66,16,870.98) Mashreq Bank Dubai Branch (a non Scheduled Bank)		
<b>In Fixed Deposit Accounts</b>		
Term deposits with original maturity of more than three months and Pledged as Margin Money against Guarantees / Letters of Credit)	136,176,643	187,138,548
Interest Accrued on Deposits	14,924,637	11,061,296
Unpaid Dividend Account (not due as at year end)	49,876	49,876
<b>Balance with Post Office In Savings Bank Account</b>		
(Pass Book Lodged with Central Excise Department as Security)	5,000	5,000
	<b>159,324,602</b>	<b>217,701,832</b>

<b>NOTE - 13 : SHORT TERM LOANS &amp; ADVANCES</b>	<b>As at 31.03.2015</b>	<b>As at 31.03.2014</b>
<b>Loans (Unsecured, considered good)</b>		
To Other than Related Parties	82,500,000	115,235,934
<b>Advances (Recoverable in Cash or in kind or for value to be received)</b>		
To Employees	3,304,096	4,499,706
To Suppliers	128,157,110	257,171,629
To Others	20,557,191	40,357,179
	<b>234,518,397</b>	<b>417,264,447</b>

<b>NOTE - 14 : OTHER CURRENT ASSETS</b>	<b>As at 31.03.2015</b>	<b>As at 31.03.2014</b>
Income Tax Payments & Tax Deducted at Source	51,725,020	52,611,758
Export Incentives Recoverable	23,515,009	37,614,043
Excise Duty, Service Tax and VAT Recoverable	133,942,496	121,856,031
	<b>209,182,525</b>	<b>212,081,832</b>



## MAURIA UDYOG LIMITED

NOTE - 15: REVENUE FROM OPERATIONS	2014-15	2013-14
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**SALES**

Manufacturing Goods	3,724,404,700	3,561,641,550
Trading Goods	6,300,398,673	4,056,686,471
	<b>10,024,803,373</b>	<b>7,618,328,021</b>
Export Incentives	54,970,219	85,277,346

**SERVICES**

Job / Handling / Transportation Charges (Gross)	70,097,734	86,282,691
(Tax Deducted at Source Rs. 1287399 (Previous year Rs. 1725321))	<b>10,149,871,326</b>	<b>7,789,888,058</b>
	70,795,897	107,429,735
	<b>10,079,075,429</b>	<b>7,682,458,323</b>
	<b>10,079,075,429</b>	<b>7,682,458,323</b>

Less: Excise Duty/ Service Tax Recovered

NOTE - 16 : OTHER INCOME	2014-15	2013-14
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Rent and Lease Rent (Gross) Tax Deducted at Source Rs. 185562 ( Previous year Rs.1,94329)	14,135,577	14,526,909
Profit on Sale of Long Term Investments	2,053,859	14,980
Miscellaneous Income	871,628	446,262
Dividend Received	532,366	118,304

17,593,430	15,106,455
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NOTE - 17 : COST OF MATERIALS CONSUMED	2014-15	2013-14
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**Raw Materials & Components**

Opening Stocks	281,650,514	260,424,856
Add: Purchases including Processing Charges Rs. 2,78,42,296 (Previous year Rs.3,02,58,571)	2,589,369,010	2,569,591,059
	<b>2,871,019,524</b>	<b>2,830,015,915</b>

**Less:**

Sales of Raw Materials	80,449,080	61,683,983
Closing Stocks	254,668,698	281,650,514
	<b>335,117,778</b>	<b>343,334,497</b>
	<b>2,535,901,746</b>	<b>2,486,681,418</b>

**NOTE - 18 : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS & STOCK IN TRADE**

2014-15	2013-14
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**Stocks at commencement of the year**

Finished Goods ( Traded )	266,311,567	75,744,543
Finished Goods ( Manufactured )	154,140,154	71,038,270
Work in Process	415,963,846	214,972,300
Scrap	3,054,085	3,828,496
	<b>839,469,652</b>	<b>365,583,609</b>

**Stocks at the close of the year**

Finished Goods ( Traded )	4,907,635	266,311,567
Finished Goods ( Manufactured )	67,347,356	154,140,154
Work in Process	720,025,411	415,963,846
Scrap	4,100,500	3,054,085
	<b>796,380,902</b>	<b>839,469,652</b>
	<b>43,088,750</b>	<b>(473,886,043)</b>

Increase/(Decrease) In Stocks





## NOTE - 19 : EMPLOYEE BENEFIT EXPENSES

	2014-15	2013-14
<b>Remuneration to Whole time Directors</b>		
Remuneration & Allowances	6,025,707	5,385,000
Contribution to Provident & Other allied Funds	563,700	527,760
Other Perquisites	990,190	922,140
<b>Total Remuneration to Whole time Directors</b>	<b>7,579,597</b>	<b>6,834,900</b>
<b>Remuneration to Others</b>		
Salary, Wages, Bonus & Allowances	32,354,866	29,494,653
Contribution to Provident & Other allied Funds	2,558,324	1,747,445
Gratuity	25,933	878,118
Staff and Labor Welfare	5,972,848	8,545,260
<b>Total Remuneration to Others</b>	<b>40,911,971</b>	<b>40,665,476</b>
<b>Total</b>	<b>48,491,568</b>	<b>47,500,376</b>

## NOTE - 20 : OTHER EXPENSES

	2014-15	2013-14
Stores, Spares, Tools, Oils, Lubricants & Packing Materials consumed	426,258,643	434,900,492
Outside Job and Labor Charges	266,339,763	243,884,974
Electricity Charges	113,478,559	78,477,934
Rent and Hire Charges	4,540,640	2,442,996
Rates and Taxes	3,066,967	3,501,557
Insurance	2,300,411	2,478,979
Travelling and Conveyance [Including Director's Travelling Rs. 54,17,058 (Previous year Rs. 4698,969 )]	14,194,507	11,237,861
Vehicles Running and Maintenance Expenses	4,483,101	5,543,064
Freight and Forwarding (Net)	118,873,141	98,135,129
Commission and Service Charges	137,198,632	143,911,681
Printing and Stationary	2,966,761	2,718,094
Advertisement and Publicity	416,886	1,795,224
Testing & Inspection Charges	14,041,750	12,186,736
Postage Telegram and Telephone Expenses	4,596,596	3,694,486
Consultancy and Professional Charges	7,308,690	8,811,303
Business Promotion Expenses	3,662,910	2,381,794
Charity Donation & Subscription (Including Rs. 35,00,000 on Corporate social Responsibility Activities)	4,783,227	1,055,188
Bank Charges	57,492,689	52,390,107
Forward contract charges paid	-	19,339,344
Miscellaneous Expenses	4,064,037	2,553,481
Loss on Exchange Fluctuations	294,539	5,151,086
Loss on Sale of D.E.P.B./DFIA License/Focus Market / Focus Product	371,874	517,913
Loss on Sale of Fixed Assets	587,744	-
<b>Repairs and Maintenance</b>		
Plant and Machinery	17,281,666	16,761,466
Buildings	4,329,606	3,243,453
Others	5,008,435	3,605,765
<b>Auditor's Remuneration</b>		
As Audit Fee	150,000	150,000
Director's Meeting Fees	10,500	6,250
	<b>1,218,102,273</b>	<b>1,160,876,357</b>

## NOTE - 21 FINANCE COST (NET)

	2014-15	2013-14
To Banks	122,178,763	153,102,926
To Others	108,425,451	84,580,906
	<b>230,604,214</b>	<b>237,683,832</b>
Less : Interest Received (Gross) Tax deducted at Sources		
Rs.44,52,729 (Previous year Rs.35,71,003)	(48,253,967)	(35,715,952)
	<b>182,350,247</b>	<b>201,967,880</b>



**1 ACCOUNTING POLICIES:****(a) Basis of Accounting:**

The accounts of the Company are prepared under the historical cost convention, in accordance with applicable Accounting Standards, for recognition of income and expenditure mercantile systems of accounting is followed except in the case of interest on deposit with Post Office Saving Bank Account which are accounted for on cash basis.

**(b) Use of Estimates**

The preparation of financial statements in under generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that effect the reported statements of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements and the reported amounts of revenue and expenses during the year. The actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

**(c) Fixed Assets:**

Fixed Assets are stated at cost and / or revalued cost less depreciation. Since certain machineries were purchased in Court auction at a consolidated price, any sale out of the said machineries is adjusted in the plant & machinery account at sale value.

**(d) Depreciation:**

Depreciation has been provided on straight line method at the rates and basis prescribed in Schedule II to the Companies Act, 2013 to write off assets up to 95% of original cost.

**(d) Investments:**

Investments are classified as Long Term & Short Term Investments. All long-term investments have been valued at cost. The market value of quoted investments in certain shares have eroded, being temporary in nature, therefore, no provision has been made in respect of unquoted investments for decrease in estimated realisable value on the basis of available information. Short-term investments have been valued at cost or net realisable value whichever is lower.

**(e) Valuation of Inventories:**

RAW MATERIALS, STORES & SPARES, WORK IN PROCESS, FINISHED GOODS	LOWER OF COST OR NET REALISABLE VALUE
LOOSE TOOLS	AT ESTIMATED VALUE
SCRAP	AT ESTIMATED REALISABLE VALUE

Notes:

- Cost is arrived on weighted average basis.
- Cost of inventories comprises all costs of purchase, conversion and other costs incurred in bringing the inventories to their present location and condition.

**(f) Foreign Currency Transactions:**

- Transactions in foreign currency has been translated into Indian Rupees at the exchange rates prevailing at the date of transaction, any variation in receipt or payment has been adjusted in exchange gain/loss account, Assets and Liabilities outstanding as at year end have been converted into the Indian Rupees at year end exchange rates.
- Non-monetary assets and liabilities are translated at the rate prevailing on the date of transaction. Net variation arising out of the said transactions are adjusted to the costs of the respective non-monetary assets or liabilities, in the case of fixed assets up to the date of installation.
- The operations of foreign branches of company are integral in nature and financial statements of these branches are translated using the same principles and procedures as of its head office.
- In case of forward exchange contract or other financial instruments, the gain or loss is computed by multiplying the foreign currency amount of the forward exchange contract by the difference between the forward rate available at the end of the year and the contracted forward rate.

**(g) Excise Duty:**

Liability for Excise Duty in respect of finished goods and scrap not cleared from factory premises for sale is accounted for at the time of clearance from the factory premises. The policy has however, no impact on operating results and net current assets of the Company.

**(h) Expenditure During Construction Period**

All expenses including interest incurred up to the date of installation are capitalised together with the other direct costs.



**(i) Employees Benefits****1) Short Term Benefit**

The Undiscounted amount of short term employees benefits expected to be paid in exchange for the services rendered by employees is recognizing the period when the employee rendered the service. This benefit includes salary, wages, short term compensatory absence and bonus.

**2) Long Term Benefits**

- i. Defined Contribution Scheme (DCS) - such as Provident Fund and other Funds, Employees State Insurance Scheme are charged to the Profit and Loss Account as incurred as per the applicable Law/Rules
- ii. Defined benefit Scheme (DFS) - The present obligation, Company's liability towards Gratuity and Leave Encashment, under such scheme is determined based on an actuarial valuation, using the Projected Unit Credit (PUC) method, carried out by an independent actuary. As per the requirement of "Accounting Standard 15 (Revised 2005) on Employees benefit. Actuarial gain and losses arising on such valuation are recognized immediately in the Profit and Loss account.
- iii. In case of Funded Defined Benefit Scheme the fair value of the plan assets is reduced from the gross obligation under defined benefit scheme to recognize the obligation on net basis.
- iv. Contributions are made to recognised Provident Fund, Employees State Insurance Scheme and are charged to revenue accounts. Gratuity, Benefit for encashment of leave salary is fully provided for on accrual basis.

**(j) Revenue Recognition:**

- a. Sales are inclusive of excise duty and net of discounts/returns. Exports sales include Goods Invoiced against confirmed orders and cleared from Excise and Custom Authorities, also goods exported as third party exporter and exchange fluctuations.
- b. Export Incentives in cash are recognized as income on Export being made. Benefits receivable under various schemes like Advance Licenses, Target Plus, Duty Free Import Authorisation etc. are recognized on certainty of their utilization and realization.
- c. Other items of Revenue are recognized in accordance with the accounting standard (AS 9) accordingly, wherever there are uncertainties in the ascertainment/realization of income are recognised at the time of receipt of payment thereof.

**(k) Tax on Income:**

Tax expenses for the year comprises of current tax, deferred tax and fringe benefit tax:

- a) Current tax is determined on the amount of tax payable in respect of taxable income for the period, using the applicable tax rates and tax laws in accordance with the provisions of Indian Income Tax Act, 1961.
- b) Deferred tax is recognized, subject to consideration of prudence, on timing differences, being difference between taxable and accounting income/expenditure that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the Balance Sheet date.
- c) Fringe Benefit tax is provided in accordance with the provisions of Income Tax Act, 1961.

**(l) Impairment of assets**

At each Balance Sheet date an assessment is made whether there is any indication of impairment of the carrying amount of the Company's assets. The recoverable amount of such assets are estimated, if any indication exists, impairment loss is recognized wherever the carrying amount of the assets exceeds its recoverable amount.

**(m) Contingent Liabilities and Provisions**

Contingent Liabilities are disclosed by way of notes and are not recognized as an item of expense in the Profit and Loss Account. Contingent gains are not recognized. Provisions are recognized as liability only when they can be measured by using a substantial degree of estimation and where present obligations of the enterprise arise from past events the settlement of which is expected to result in an outflow of resources embodying economic benefits. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

**B. OTHER NOTES ON FINANCIAL STATEMENTS****1 CONTINGENT LIABILITIES NOT PROVIDED FOR IN RESPECT OF:**

	Current year Rs.	Previous year Rs.
a) Letters of Credit/Guarantees/Bond issued by Banks	375,341,230	248,416,865
b) Proportionate value of duty saved in terms of Letter of Undertaking given to Jt. Director General of Foreign Trade under Advance Authorisation Scheme and Export Promotion Capital Goods Scheme, where export obligation can be completed in future years	7,777,847	7,777,847
c) Claims against the Company not acknowledged as debts	Amount Unascertained	Amount Unascertained
d) Surety Bond issued in favour of Haryana Sales Tax Department Towards VAT and Central Sales Tax Liability of a third party M/s Balaji Engineering	200,000	200,000





## 2 Provision has not been made in accounts in respect the following disputed dues :

Sl. No	Name of the Statute	Amount Rs.	Nature of dues	From Where Dispute is Pending
1	Competition Act, 2002	Nil (363,786,806)	Penalty	Competition Appellate Tribunal
2	Central Excise Act, 1944 (and Cenvat Credit Rule)	697,712 (697,712)	Service Tax(GTA)	Commissioner (Appeals) Central Excise, Faridabad
		697,712 (697,712)	Penalty Service Tax(GTA)	Commissioner (Appeals) Central Excise, Faridabad
		577,959 (577,959)	Service Tax Credit Availed on Outward Transport	Dy. Commissioner Central Excise, Faridabad

## Note :

- 1 Honorable Competition Appellate Tribunal decided that The Competition Commission of India should made an final order afresh.
- 3 The Income tax department has carried out a search and seizer operation on 7th of August 2013, U/S 132 of the Income Tax Act, 1961"(Act)", the Income Tax Department have seized a bunch of documents and Cash worth Rs.32 Lacs . The cash so siezed has been shown as Advance recoverable in cash or kind to be receiced . However, no discrepancies have been reported by the department till date.
- 4 As per consistent accounting practice followed by the Company, Excise Duty aggregated approximately to Rs. 83,11,327 (Rs.61,41,725) on finished goods not cleared from factory is neither provided for nor the same as considered for valuation of Closing Stock. This policy has no impact on the profit for the year.
- 5 Estimated amount of contracts remaining to be executed on Capital accounts Rs. 1,37,86,542 (Rs. 2,21,10,327 ) against which advances made amounting to Rs.1,37,62,830 (Rs. 2,49,85,277).
- 6 The Company purchased building and plant & machinery in Court Auction for Rs.85,21,000 in earlier years out of which Rs.43.00 Lacs was allocated to Land & Building vide Court Order for registration of properties, the Board of Directors allocated Rs.10.00 Lacs to Land and Rs.33.00 Lacs to Building respectively and depreciation charged accordingly. Out of plant & machinery so purchased certain machineries have been sold in earlier years in respect of which sale value has been adjusted in the cost of plant & machinery in the respective years.
- 7 The Company has filed a suit against the Hong-Kong and Shanghai Banking Corporation for realisation of Rs.19,34,730 for expenses incurred in connection with clearing the title of Property which was purchased in Court Auction and other damages/losses suffered by the Company for which no adjustment has been made in the books of accounts.
- 8 (i) In pursuance of liberal policy of Government to allow parallel marketing of Liquefied Petroleum Gas. Company started LPG division for marketing of Liquefied Petroleum Gas during the year 1993-1994, but due to unfeasibility, the said division as per an agreement made on 12th August, 1994 had already been transferred to another Company M/s BYGGING INDIA LIMITED and all the expenditures, income and liabilities had been transferred to the said Company from the date of inception to the date of agreement.
- (ii) Recovery suit for Rs.32,40,707 filed against Bygging India Ltd.by the dealers of the above referred LPG Division is also pending with the Honorable Delhi High Court wherein the Company has also been made a party.
- 9 The Competition Commission of India vide order dated 24/02/2012 in re. Suo Motu case no. 3/2011 against LPG Cylinders manufacturers has imposed a penalty of Rs. 36,37,86,806 . The Company has preferred an appeal against the said order before the Honorable Competition Appellate Tribunal. The Tribunal in its interim order dated 10/10/2012, has granted a stay order subject to deposit of Rs. 3,64,06,655 being 10% of total demand and and to furnish a Guarantee for balance Rs.32,74,08,126 being 90% of total demand. The Honorable tribunal vide its order dated 23/12/2013 further decided that the aforesaid interim order will stay till the Commission made an final order afresh.
- 10 The Company is in the process of identifying Micro, Small and Medium Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006. Therefore, it is not possible for the Company to ascertain whether payment to such enterprises has been done within 45 days from the date of acceptance of supply of goods or services rendered by such enterprises and to make requisite disclosure. The disclosure as required under the said act is as under:

a) Principal amount due to supplier under MSMED Act	Not ascertained	Not ascertained
b) Interest due to suppliers on above.	N.A.	N.A.
c) Any payment made to suppliers beyond appointed date (Section 16 of	Not ascertained	Not ascertained
d) Interest due and payable to suppliers under MSMED Act.	N.A.	N.A.
e) Interest accrued & remaining unpaid as at 31.03.2015	N.A.	N.A.
f) Interest remaining due & payable as per Section 23 of the Act.	N.A.	N.A.



11 In the opinion of the management, Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated. The balances of Sundry Debtors, Sundry Creditors and Loans and Advances and commission on sales & purchases are however, subject to confirmations and adjustments, if any.

12 Sales is net of:

(i) Gain on Exchange fluctuation (net) Rs. 1,44,99,893 (previous year Loss Rs. 3,14,91,076 ), though in consonance with the accounting policy consistently followed by the company but is in contravention of Accounting Standard AS 11, where the same should have been reported separately.

(ii) Expense on repairs of exported goods outside India Rs. 97,95,055 (previous year Rs. 1,10,93,000)

13 Disclosure pursuant to Accounting Standard-15 on "Employees Benefits"

Description	Current Year	Previous Year
<b>A Defined Contribution Scheme</b>		
Contribution to Defined contribution plan recognised as expenses for the year:		
Employers' Contribution to Provident Fund	1,051,492	902,401
Employers' Contribution to Family Pension Fund	898,770	595,073
Employers' Contribution to Employees State Insurance	1,014,349	1,182,248
<b>B Details of Defined Benefit Scheme:</b>		
Contribution to Defined contribution plan recognised as expenses for the year :		
Provision for Leave Encashment	937,491	755,378
Contribution to Employees Group Gratuity Scheme	25,933	878,118
<b>The details in respect of Gratuity, a defined Benefit scheme (based on Actuarial valuation) are as under:</b>		
<b>a) Change in obligations over the year ended 31 March, 2015</b>		
Present value of Obligation at the beginning of the year	7,823,153	6,072,258
Current Service cost	349,238	434,377
Past Service Cost	(10,063)	952,004
Interest Cost	-	-
Actuarial (gains)/losses	-	-
Benefit paid	-	399,706
<b>Present Value of Defined Benefit Obligation at the end of the Year</b>	<b>8,162,328</b>	<b>7,823,153</b>
<b>b) Change in Plan Assets (Reconciliation of opening and closing balances)</b>		
Fair value of Plan Assets at the beginning of the year	7,992,273	6,241,378
Expected return on Plan Assets	144,122	399,706
Actuarial (gains)/losses	-	-
Contributions	-	1,386,381
Benefit Paid	-	(35,192)
<b>Fair value of Plan Assets at the end of the year</b>	<b>8,136,395</b>	<b>7,992,273</b>
<b>c) Reconciliation of Fair value of assets and obligation</b>		
Fair value of Plan Assets at the end of the year	8,136,395	7,992,273
Present value of Obligation at the end of the year	8,162,328	7,823,153
<b>Amount recognised in Balance Sheet</b>	<b>(25,933)</b>	<b>169,120</b>
<b>d) Expenses recognised during the year</b>		
Current Service cost	349,238	434,377
Past Service Cost	-	952,004
Interest Cost	-	-
Other charges	25,933	24,292
Actuarial (gains)/losses	(205,116)	399,706
Expected return on plan assets	(144,122)	(399,706)
<b>Total</b>	<b>25,933</b>	<b>1,410,673</b>
<b>e) Principal actuarial assumptions at the balance sheet (expressed as weighted averages):</b>		

- 1 Discount rate - 8%
- 2 Salary growth rate : For Gratuity Scheme - 6%
- 3 Attrition rate: For gratuity scheme the attrition rate varies from 1 to 3% for various age groups.
- 4 The estimates of future salary increases, considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.



## 14 Derivative Instruments and Unhedged Foreign Currency Exposure

(i) Forwarded Contract Outstanding at the Balance sheet NIL(NIL)

(ii) The year end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:

Amount receivable and payable as at March 31, 2015 in foreign currency on account of the following:

Particulars	2014-2015			2013-2014		
	Value In foreign		Rs.	Value in foreign		Rs.
<b>Receivable</b>						
Sale of Goods/services	35,342	GBP	3,239,058	-	GBP	
	16,726,574	USD	1,040,869,311	3,110,438	USD	184,604,518
	554,460	EURO	37,254,197	1,058,025	EURO	86,027,978
	168,900	AED	2,864,544	4,269,345	AED	71,767,683
Advance for import of Goods/and other services	4,130	GBP	385,288			
	639	USD	40,192	84,726	USD	7,072,921
Deposits / Bid Bonds	41,512	AED	704,047	41,512	AED	697,820
Balances with Banks of Overseas Branches	NIL	USD	NIL	3,223	USD	54,172
	NIL	EURO	NIL	173,976	EURO	2,924,540
	9,736	AED	165,117	216,428	AED	3,638,159
<b>Payable</b>						
Overseas Term Loan	1,353,842	AED	22,961,163	1,651,575	AED	27,762,983
Services	NIL	GBP	NIL	16,775	GBP	1,692,057
	351,927	USD	22,050,895	677,192	USD	40,963,370
	14,090	EURO	956,727	175,181	EURO	14,624,116
Import of Goods	11,522,048	USD	724,506,384	2,473,228	USD	149,605,542
	218,986	EURO	14,875,709	213,470	EURO	17,821,092
Advance against Exports	4,435,750	USD	276,036,729	64,103	USD	3,804,498
	8,608	EURO	578,344	3,985	EURO	331,540
	NIL	GBP	NIL	15,160	GBP	1,491,289



## 16 SEGMENT REPORTING

(Rs. in Lacs)

	Current year	Previous year
1 Segment Revenue (Net Sales / Income from each segment should be disclosed under this head)		
a) Segment A - Manufacturing	37,786.76	30,257.72
b) Segment B - Merchandising	63,003.99	40,566.86
c) Segment C - Investments & Finance	25.86	-
d) Others		2.75
Total	100,816.61	70,827.33
Less: Inter Segment Revenue	NIL	NIL
Net Sales / Income from operations	100,816.61	70,827.33
2 Segment Results Profit (+) / Loss (-) before		
a) Segment A - Manufacturing	2,458.87	1,961.61
b) Segment B - Merchandising	679.73	1,309.06
c) Segment C - Investments & Finance	25.86	-
d) Others		2.75
Total	3,164.46	3,273.42
Less: i) Interest**	1,823.50	2,019.68
ii) Other Un-allocable expenditure net of un-allocable Income.		
Add:-Un-allocable income	150.07	148.32
Total Income before Tax	1,491.03	1,402.06
* Profit / Loss before Tax and after interest in case of segments having operations which are primarily of financial nature.		
** Other than the interest pertaining to the segments having operations, which are primarily of financial nature.		
3 Capital Employed # (Segment Assets - Segment Liabilities)		
a) Segment A - Manufacturing	7,375.32	6,713.32
b) Segment B - Merchandising	1,360.94	1,010.13
c) Segment C - Investments & Finance	283.89	326.29
d) Others	-	-
Total	9,020.15	8,049.74

17 The provision for deferred tax Liability / (Assets) has been made for adjustment for timing difference as detailed here under:-

Particulars	Balance as on 01.04.2014	Adjustment for the year	Balance as on 31.03.2015
Depreciation	38,306,046	1,160,658	39,466,704
Gratuity & Earned Leave	(256,434)	(62,214)	(318,648)
	38,049,612	1,098,444	39,148,056

18 Earning per share :-

	Current year	Previous year
Net Profit as per Profit & Loss Account (Rs.)	102,713,586	95,652,052
Average No. of Equity Shares during the year	13,320,000	13,320,000
Earning per share in Rupees	7.71	7.18

19 Additional Information :-

(i) Licensed & Installed Capacities:

ITEM MANUFACTURED	UNITS	LICENSED CAPACITY	INSTALLED CAPACITY @	
LPG CYLINDER	Nos.	Not Applicable	24,00,000	(24,00,000)
LPG VALVES	Nos.	Not Applicable	18,00,000	(18,00,000)
LPG REGULATOR	Nos.	Not Applicable	12,00,000	(12,00,000)

@ as Certified by the Management.





## iii) RAW MATERIALS AND COMPONENTS CONSUMED:

NAME OF THE ITEMS			Current Year		Previous Year	
		UNITS	QUANTITY	AMOUNT (Rs.)	QUANTITY	AMOUNT (Rs.)
C.R.C./IRON/STAINLESS STEEL	M.T.		28,875	854,520,320	24,788	895,824,980
MINI/JUMBO LPG VALVES	Nos.		384,780	88,010,712	297,199	108,316,579
ALUMINUM ALLOY INGOTS	Kgs.		31,474	4,408,781	25,713	3,573,522
BRASS RODS AND SCRAP	Kgs.		347,613	117,823,049	504,423	169,953,358
ZINC ALLOY INGOTS	Kgs.		586,561	100,816,898	508,320	77,914,952
SOYA SEED	M.T.		34,397	1,069,402,435	19,696	949,318,702
COTTON YARN / FABRIC	Kgs.		1,121,016	194,905,139	875,863	163,331,022
OTHERS				106,014,411		118,448,303
<b>TOTAL</b>				<b>2,535,901,746</b>		<b>2,486,681,418</b>

**Note:**

It is not practicable on the part of the management to give quantitative information in respect of other component consumed since it consists of numerous items and each such item is less than 10% of total value.

## iv) Value of imported/indigenous raw materials and components/stores spares parts, tools and packing materials consumed and percentage thereof:

	RAW MATERIALS AND COMPONENTS		SPARES, SPARE PARTS, TOOLS AND PACKING MATERIALS	
IMPORTED	144,987,750	5.72	16,356,863	3.84
	(93,352,130)	3.75	(21,785,756)	5.01
INDIGENOUS	2,390,913,996	94.28	409,901,780	96.16
	(2,393,329,288)	96.25	(413,114,736)	94.99
TOTAL	2,535,901,746	100.00	426,258,643	100.00
	(2,486,681,418)	100	(434,900,492)	100

		Current Year	Previous Year
v) C. I. F. Value of Imports:	Raw Materials /Traded Goods	140,101,255	88,714,779
	Spare Parts	14,507,891	22,127,729
	Capital Goods/Repairs	19,743,131	32,907,569
vi) Earning in Foreign Currency:	F.O.B. Value of Exports	1,496,134,787	1,530,472,723
vii) Expenditure in Foreign Currency:-(Other than overseas branch)			
	For Travelling	412,311	1,386,826
	For Commission	135,227,653	142,111,289
	Others	100,806,427	65,350,901
viii) Remittance on account of Dividend in Foreign Currency		Nil	Nil

20 Comparative figures for the previous year have been re-grouped re-cast and re-arranged wherever necessary and figures in brackets represent previous year figures.



## Polling Paper

*[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]*

<b>Name of the Company: Mauria Udyog Limited</b> <b>Registered Office: Room No.-106, 1<sup>st</sup> Floor, Anand Jyoti Building, 41, Netaji Subhas Road, Kolkata -700 001.(West Bengal).</b> <b>CIN: L51909WB1980PLC033010</b>				
<b>BALLOT PAPER</b>				
<b>S No</b>	<b>Particulars</b>	<b>Details</b>		
1	Name of the first named Shareholder (In Block Letters)			
2	Postal address			
3	Registered Folio No./ *Client ID No. (*applicable to investors holding shares in dematerialized form)			
4	Class of Share	Equity Shares of Rs. 10/- each		
I hereby exercise my vote in respect of Ordinary/Special Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:				
<b>S No</b>	<b>Item No.</b>	<b>No. of Shares held by me</b>	<b>I assent to the resolution</b>	<b>I dissent from the resolution</b>
	<b>ORDINARY BUSINESS</b>			
1	Adoption of Audited Financial Statements for the financial year ended 31 <sup>st</sup> March, 2015 and the Reports of the Board of Directors and Auditors thereon.			
2	To Re-appoint of Shri V.K. Sureka (DIN:00060160) as Director liable to retire by rotation.			
3	To Appoint M/s Salarpuria & Partners, Chartered Accountants, (ICAI Firm Registration No. 302113E) as Statutory Auditors, the retiring Auditors of the Company.			
	<b>SPECIAL BUSINESS</b>			
4	To appoint Shri Navneet Kumar Sureka (DIN: 00054929) as the Managing Director of the company on fresh terms & remuneration			
5	To appoint Shri Vishnu Kumar Sureka (DIN: 00060160) as the Whole-time Director and Chairman of the company on fresh terms & remuneration.			
6	To appoint Shri Karkala Manjunath Pai ( DIN: 00060371 ) as Director (Marketing) of the company on fresh terms & remuneration.			
7	To approve Limits of Borrowing in conformity with section 180(1) (c) of the Companies Act, 2013.			
8	To approve the amendment to Object Clause of the Memorandum of Association.			
9	To approve the amendment to Clause IV of the Memorandum of Association.			
10	To approve the Related Party transaction u/s 188 of the Companies Act,2013.			
11	To Ratify the Payment of Remuneration to M/s Jaiprakash & Co. the Cost Auditors (Firm Regd. No.-100572), Cost Accountants, as cost auditors of the Company.			
<b>Place:</b> <b>Date:</b>				
(Signature of the shareholder)				

## **NOTES/INSTRUCTIONS**

### **For Members opting for e-voting**

The Company is pleased to announce that it is offering e-voting facility as an alternate, for Members to enable them to cast their vote electronically instead of dispatching physical ballots. For the procedure to be followed for e-voting by Members, kindly refer to Notes 6 of the Notice dated 27<sup>th</sup> August, 2015 forwarding along with this Postal Ballot Form.

Last date for e-voting is the close of working hours on 27<sup>th</sup> September, 2015.

### **For Members opting to vote by Physical Ballot**

A shareholder desiring to exercise his/her vote by postal ballot may complete this form and send it to the Scrutinizer, appointed by the Company, in the attached prepaid self-addressed envelope. Postage is borne and paid by the Company. However, envelopes containing postal ballot, if sent through courier or by Regd. /Ordinary Post at the expense of the shareholder will also be accepted. The envelopes may also be deposited at the address of the company.

There shall be one postal ballot for every folio irrespective of the number of joint holders. Voting rights shall be reckoned on the paid up value of shares registered in the name of the shareholders on the date of dispatch of the notice. The postal ballot form should be completed and signed by the shareholder (as per specimen signature registered with the Company). In case of joint holding, this form should be completed and signed by the first named shareholder and in his/her absence, by the next named shareholder.

Where the Postal Ballot Form has been signed by an authorized representative of a body corporate, a certified copy of the relevant authorization to vote on the Postal Ballot should accompany the Postal Ballot Form. A Member may sign the Form through an Attorney appointed specifically for this purpose, in which case an attested true copy of the Power of Attorney should be attached to the Postal Ballot Form.

No other form or photocopy of the attached Postal Ballot Form will be accepted by the Scrutinizer. Incomplete, unsigned or incorrect postal ballot forms will be rejected. The Scrutinizer's decision on the validity of the postal ballot shall be final and binding.

Duly completed postal ballot forms should be received by the Scrutinizer not later than the close of working hours on 28<sup>th</sup> September 2015. Postal ballot forms received after this date will be treated as if no postal ballot has been received.

Members are requested not to send any other paper along with the Postal Ballot Form. They are also requested not to write anything on the Postal Ballot Form except giving their assent or dissent and putting their signature.

Voting rights shall be reckoned on the number of shares registered in the name of members as on 22<sup>nd</sup> September, 2015.

Kindly note that the members can opt only one mode for voting i.e. either by Physical Ballot or E- Voting. If you are opting for e-voting then do not vote by Physical Ballot also and vice versa. However, in case member(s) cast their vote both by Physical Ballot and e-voting, then voting done through e-voting shall prevail.

The result of the Postal Ballot will be announced on 30<sup>th</sup> September, 2015 at the Registered Office of the Company. The result of the Postal Ballot and Report of Scrutinizer will also be displayed at Company's website [www.mauria.com](http://www.mauria.com) besides communicating to the Stock Exchanges where the shares of the company are listed. The date of declaration of the results of the Postal Ballot shall be the date on which the resolution would be deemed to have been passed by the Members, if approved by requisite majority.



# MAURIA UDYOG LIMITED

REGISTERED OFFICE:

Room No.-107, 1<sup>st</sup> Floor, Anand Jyoti Building, 41, Netaji Subhas Road, Kolkata-700 001  
CIN: L51909WB1980PLC033010,

## **Proxy Form (Form No. MGT-11)**

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration Rules, 2014)

Name of the Member(s)
Registered Address:
E-mail Id:
Folio No./Client Id:
DP ID:

I/We, being the member(s) of and holding.....shares of the above named company, hereby appoint

1. Name:..... of (Address).....having Email Id:.....

Signature:....., or failing him

2. Name:..... of (Address).....having Email Id:.....

Signature:....., or failing him

3. Name:..... of (Address).....having Email Id:.....

Signature:....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35<sup>th</sup> Annual General Meeting of the Company, to be held on the Monday the 28<sup>th</sup> of September, 2015 at 2.00 P.M. at the Registered Office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

I wish my above Proxy to vote in the manner as indicated in the box below:

Sl. No.	Resolutions	For	Against
1.	Adoption of Audited Financial Statements for the financial year ended 31 <sup>st</sup> March, 2015 and the Reports of the Board of Directors and Auditors thereon.		
2.	To Re-appoint of Shri V.K. Sureka (DIN:00060160) as Director liable to retire by rotation.		
3.	To Appoint M/s Salarpuria & Partners, Chartered Accountants, (ICAI Firm Registration No. 302113E) as Statutory Auditors, the retiring Auditors of the Company.		
4.	To appoint Shri Navneet Kumar Sureka (DIN: 00054929) as the Managing Director of the company on fresh terms & remuneration		
5.	To appoint Shri Vishnu Kumar Sureka (DIN: 00060160) as the Whole-time Director and Chairman of the company on fresh terms & remuneration.		
6.	To appoint Shri Karkala Manjunath Pai ( DIN: 00060371 ) as Director (Marketing) of the company on fresh terms & remuneration.		
7.	To approve Limits of Borrowing in conformity with section 180(1) (c) of the Companies Act, 2013.		
8.	To approve the amendment to Object Clause of the Memorandum of Association.		
9.	To approve the amendment to Clause IV of the Memorandum of Association.		
10.	To approve the Related Party transaction u/s 188 of the Companies Act, 2013		
11.	To Ratify the Payment of Remuneration to M/s Jaiprakash & Co. the Cost Auditors (Firm Regd. No.-100572), Cost Accountants, as cost auditors of the Company.		

Signed this .....day of .....2015

Signature of shareholder

Affix  
Revenue  
Stamp

Signature of first proxy holder

signature of second proxy holder

signature of third proxy holder



**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**



## **MAURIA UDYOG LIMITED**

**REGISTERED OFFICE:**

**Room No.-107, 1<sup>st</sup> Floor, Anand Jyoti Building, 41, Netaji Subhas Road, Kolkata-700 001**

**CIN: L51909WB1980PLC033010,**

### **Attendance Slip**

Please fill attendance slip and hand it over at the entrance of the meeting hall.

I hereby record my presence at the 35<sup>th</sup> Annual General Meeting held at Room No.-107, 1<sup>st</sup> Floor, 41, Netaji Subhas Road, Kolkata-700 001 on 28<sup>th</sup> September, 2015 at 2.00 P.M.

Member's/proxy's Name \_\_\_\_\_

Member's/proxy's Signature \_\_\_\_\_

No. of Shares: \_\_\_\_\_

Folio No./DP Id No\*/ Client Id Number\* \_\_\_\_\_

\*Applicable for investors holding shares in electronic form.

(FOR INSTRUCTION SEE AS UNDER)

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### **NOTICE**

1. Shareholders/Proxy holders are requested to bring the admission slips with them when they come to the meeting and hand them over at the gate after affixing their signatures on them.
2. Shareholders intending to require any information to be explained in the meeting are requested to inform the company at least 7 days in advance of their intention to do so, so that the papers relating thereto may be made available if the Chairman permits such information to be furnished.
3. Shareholders are requested to advise indicating their account numbers, the change in their address, if any to the company.