



INDEPENDENT AUDITORS' REPORT

To,
The Members of
POWERTEL ENGINEERING PRIVATE LIMITED

Report on the Financial Statements

1. We have audited the accompanying Financial Statements of "**POWERTEL ENGINEERING PRIVATE LIMITED**" ("the Company") which comprise the Balance Sheet as at **March 31, 2015**, and the Statement of Profit & Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the (Standalone) Financial Statements

2. The Management & the Board of Directors are responsible for the matters stated in Sec 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance & Cash Flows of the Company in accordance with the accounting principles generally accepted in India, including Accounting Standards specified U/s. 133 of the Act read with Rule 7 of the Companies (Account) Rules, 2014. This responsibilities 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 & application of appropriate accounting policies; making judgments & estimates that are reasonable & prudent; design, implementation & maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy & completeness of the accounting records, relevant to the preparation & presentation of the financial statements that give a true & fair view & are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. 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 accounts & auditing standards and matters which are required to be included in the audit report under the provisions of the Act & the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the financial statement, 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 systems over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management & Board of Directors, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.





TARAL DEDHIA & Co. CHARTERED ACCOUNTANTS

Plot No. 116, 23, Dwaraka Building, Road No. 29, Sion (E), Mumbai - 400 022.
Tel. No. 9322250703 | Email: taraldedhia@yahoo.com

6. 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 31st March 2015, its profit / loss & its cash flow for the year ended on that date

Report on Other Legal and Regulatory Requirements

7. As required by the Companies (Auditors 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 & 4 of the order.
8. As required by Section 143(3) of the Act, we further report that:
- We have sought & obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - In our opinion, proper Books of Account as required by law have been kept by the Company so far as appears from our examination of those Books.
 - The Balance Sheet, Statement of Profit and Loss and Cash Flow dealt with by this report are in agreement with the Books of Account;
 - In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;
 - On the basis of written representations received from the directors, as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164(2) Act;
 - In our opinion and to the best of our information and according to the explanations given to us, we report as under 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 :
 - The Company does not have any pending litigation which would impact its financial position
 - The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise
 - There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question arises of delay in transferring such sums does not arise

For TARAL DEDHIA & CO
CHARTERED ACCOUNTANTS
FIRM REG. NO. 118082W

T. Dedhia

TARAL V. DEDHIA
PROPRIETOR
M.NO. 104798



PLACE: MUMBAI
DATE : 12th MAY 2015



TARAL DEDHIA & Co. CHARTERED ACCOUNTANTS

Plot No. 116, 23, Dwaraka Building, Road No. 29, Sion (E), Mumbai - 400 022.
Tel. No. : 93222 50705 | Email : taraldedhia@yahoo.com

Annexures referred to in paragraph 7 Our Report of even date to the members of POWERTEL ENGINEERING PRIVATE LIMITED on the accounts of the company for the year ended 31st March, 2015

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- I) a. The Company has maintained proper records showing full particulars, including quantitative details & situation of Fixed Assets.
b. As explained to us, fixed assets has been physically verified by the management at regular intervals as informed to us no material discrepancies were noticed on such verification.
- II) a. The Inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
b. In our opinion the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
c. The Company is maintaining proper records of inventory. No material discrepancies were noticed in physical verification between the physical stocks and the book records.
- III) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Consequently requirement of Clause (iii, a) and (iii, b) of paragraph 3 of the order are not applicable.
- IV) In our opinion and according to the information and explanations given to us, there are adequate internal control system commensurate with size of the Company and the nature of its business, for the purchase of inventory and fixed assets and with regard to sale of services. Further on the basis of our examination of the books and records of the Company and according to the information and explanations given to us, no major weaknesses has been noticed or reported.
- V) The Company has not accepted any deposits from public covered under section 73 to 76 of the Companies Act, 2013
- VI) As informed to us, the Central Government has not been prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act.
- VII) a. According to records of the company examined by us and based on the records of the company examined by us, the company is generally regular in depositing the undisputed statutory dues, including Provident Fund, ESIC, Income-Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty and Excise Duty and other material statutory dues as applicable, with the appropriate authorities in India.
b. According to information and explanation given to us and based on the records of the company examined by us there are no dues of Income-Tax, Wealth Tax, Service Tax, Sales Tax, Custom Duty & Excise Duty which have been deposited on account of any disputes
a. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education & Protection Fund. The question of reporting delay in transferring such sums does not arise.





TARAL DEDHIA & Co. CHARTERED ACCOUNTANTS

Plot No. 116, 23, Dwaraka Building, Road No. 29, Sion (E), Mumbai - 400 022.
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- VIII) The company does not have any accumulated losses at the end of financial year. The company has not incurred any cash losses during the financial year covered by our audit and the immediately preceding financial year
- IX) According to information & explanation given to us, the Company has not defaulted in repayment of dues to banks or debenture holders.
- X) In our opinion to the information & explanations given to us, the company has not given any guarantee for loan taken by others from bank or financial institution during the year
- XI) To the best of our Knowledge and belief and according to the information and explanations given to us, in our opinion, the term loans obtained have been prima facie applied by the company for the purpose for which they were raised.
- XII) During the course of our examination of the books & records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the company noticed or reported during the course of audit nor have we been informed of any such instance by the Management.

For **TARAL DEDHIA & CO**
CHARTERED ACCOUNTANTS
FIRM REG. NO. 118082W

T. Dedhia

TARAL V. DEDHIA
PROPRIETOR
MEMBERSHIP NO. 104798



PLACE: MUMBAI
DATE: 12th MAY, 2015

POWERTEL ENGINEERING PRIVATE LIMITED.

BALANCE SHEET AS AT 31ST MARCH 2015

PARTICULARS	SCH. NO.	AS AT 31-03-2015	AS AT 31-03-2014
EQUITIES AND LIABILITIES			
Shareholders' Capital			
(a) Share capital	3	100,200	100,200
(b) Reserves and surplus	4	3,782,937	3,847,102
Non Current Liabilities			
(a) Long-term borrowings		232,597	282,202
(b) Deferred tax liabilities (net)		-	-
(c) Other long-term liabilities		-	-
(d) Long-term provisions	5	683,303	-
Current Liabilities			
(a) Short term borrowings	6	6,627,861	7,815,099
(b) Trade Payables	7	46,241,553	40,776,457
(c) Other Current Liabilities	8	1,064,416	977,628
(d) Short-term provisions	9	211,468	183,773
TOTAL		58,944,335	53,982,461
ASSETS			
Non Current Assets			
(a) Fixed assets			
(i) Tangible assets	10	3,170,069	1,984,150
(ii) Intangible assets			
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(v) Fixed assets held for sale			
(b) Non-current investments	11	1,000	1,000
(c) Deferred tax assets (net)		554,140	554,140
(d) Long-term loans and advances	12		
(e) Other non-current assets	13	2,639,733	2,405,728
Current Assets			
(a) Current investments			
(b) Inventories	14	2,542,229	2,524,183
(c) Trade receivables	15	49,402,613	45,122,635
(d) Cash and cash equivalents	16	378,552	844,589
(e) Short-term loans and advances	17	256,000	546,036
(f) Other current assets			
TOTAL		58,944,335	53,982,461

Summary of Significant Account Policies

2

Notes referred to above form an integral part of Financial Statements

As per our report of Even Date

For TARAL DEDHIA & CO
CHARTERED ACCOUNTANTS

(TARAL V. DEDHIA)
PROPRIETOR



(ALBERT THOMAS)
(DIRECTOR)

For POWERTEL ENGINEERING PVT LTD.

(DATTATRAY SANGLE)
(DIRECTOR)

MUMBAI, 12th May, 2015

MUMBAI, 12th May, 2015

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

PARTICULARS	SCH. NO.	F.Y.E. 31-03-2015	F.Y.E. 31-03-2014
A. CONTINUING OPERATIONS			
1. Revenue form Operations	18	73,430,532	33,855,123
2. Other Income	19	501,159	260,033
Total revenue		73,931,691	34,115,156
3. Expenses			
(a) Cost of materials consumed	20a	25,750,120	9,615,576
(b) Purchases of stock-in-trade	20b	30,961,145	12,615,230
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20c	(477,498)	65,964
(d) Direct Expenses	20d	6,843,415	3,593,488
(d) Employee benefits expense	21	5,130,981	3,628,076
(e) Finance costs	22	493,199	513,007
(f) Depreciation and amortisation expense	10	412,289	377,702
(g) Other expenses	23	4,496,664	3,334,925
Total expenses		73,610,314	33,743,969
Profit / (Loss) before exceptional and extraordinary items and tax		321,377	371,186
Exceptional items		-	-
Profit / (Loss) before extraordinary items and tax		321,377	371,186
Extraordinary items		-	-
Profit / (Loss) before tax		321,377	371,186
Tax Expenses			
(a) Current tax expense for current year		350,000	154,359
(b) Tax expense relating to prior years		1,767	15,456
(c) Net Tax expense		351,767	169,815
(d) Deferred tax		(23,841)	(39,663)
Profit / (Loss) from continuing operations		(6,549)	241,034
B. DISCONTINUING OPERATIONS			
Profit / (Loss) from discontinuing operations			
C. TOTAL OPERATIONS			
Profit / (Loss) for the year		(6,549)	241,034
Summary of Significant Account Policies	2		
Earning Per Share (Basic & Diluted)		(0.65)	24.06

Notes referred to above form an integral part of Financial Statements

As per our report of Even Date

For TARAL DEDHIA & CO.
CHARTERED ACCOUNTANTS

(TARAL V. DEDHIA)
PROPRIETOR



MUMBAI, 12th May, 2015

For POWERTEL ENGINEERING PVT LTD.

(ALBERT THOMAS)
(DIRECTOR)

(DATTATRAY SANGLE)
(DIRECTOR)

MUMBAI, 12th May, 2015

POWERTEL ENGINEERING PRIVATE LIMITED.

CASH FLOW STATEMENT AS AT AND FOR THE YEAR ENDED 31 MARCH 2015

	2014-2015		2013-2014	
	(Rupees)	(Rupees)	(Rupees)	(Rupees)
Cash flow from operating activities :				
Net Profit Before Tax as per Profit and Loss Account		321,377		371,186
Adjustment for :				
Interest Expense	493,199		513,007	
Depreciation	412,289	905,488	377,702	890,709
Operating Profit before working capital changes		1,226,865		1,261,896
(Increase) / Decrease in Inventory	(18,046)		98,838	
(Increase) / Decrease in Debtors	(4,279,978)		(6,668,096)	
(Increase) / Decrease in Advances	56,031		(2,171,928)	
Increase / (Decrease) in Liabilities	6,262,882	2,020,889	3,929,716	(4,811,470)
Cash generated from operations		3,247,754		(3,549,574)
Tax Expenses		351,767		169,815
Interest paid		493,199		513,007
Net cash from operating activities		2,402,788		(4,232,397)
Cash flow from investing activities				
(Purchase) / Sale of fixed assets		(1,681,587)		-
Other Income		-		-
Net Cash used in investing activities		(1,681,587)		-
Cash flow from financing activities				
Proceeds from long term borrowings		-		-
Proceeds from short term borrowings		-		2,513,615
Repayment of long term borrowings		-		-
Repayment of short term borrowings		(1,187,238)		-
Net Cash used in Financing Activities		(1,187,238)		2,513,615
Net Increase/(decrease) in cash and cash equivalents		(466,037)		(1,718,782)
Cash and Cash equivalents as at 1 April 2014		844,589		2,563,370
Cash and Cash equivalents as at 31 March 2015		378,552		844,589

In terms of our attached report of even date
For TARAL DEDHIA & CO
Chartered Accountants

T. Dedhia

TARAL DEDHIA
Proprietor



For & on behalf of the Board

Y.A. Thomas

Y.A. Thomas
Director

Battatray Sangle

Battatray Sangle
Director

Mumbai, 12th May, 2015

Mumbai, 12th May, 2015

POWERTEL ENGINEERING PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENT

1. **CORPORATE INFORMATION:** Powertel Engineering Limited is a Private Limited Company. The company is engaged in the manufacturing of heatshrinkable accessories, components & compounds mainly used in power & telecom industry.

2. BASIS OF PREPARATION OF ACCOUNTS

- a. The accompanying financial statements have been prepared under the historical cost convention, on the accrual basis of accounting in accordance with the generally accepted accounting policies and comply with the accounting standards specified under section 133 of the Companies Act 2013 read with Rule 7 of Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.
- b. Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.

2.1 FIXED ASSETS & DEPRECIATION

In respect of fixed assets acquired during the year, depreciation/amortisation is charged on Straight Line basis so as to write off the cost of the assets over the useful lives and for the assets acquired prior to 1st April 2014, the carrying amount as on 01st April 2014 is depreciated over the remaining useful life based on an evaluation, further during the year based on transitional provision, an amount has been adjusted against the opening balance of retained earnings.

2.2 CASH FLOW STATEMENT

Cash Flows are reported using the indirect method whereby profit/(loss) after extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The Cash Flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.3 REVENUE RECOGNITION

Revenue incomes are recognised on the accrual basis when there is no uncertainty as to its ultimate collectability. (Sales are recognized net of returns, on dispatch of goods to the customer and are reflected in accounts net of Excise Duty, Insurance & Freight charges).

2.4 INVESTMENT

Long Term Investments are stated at cost.

2.5 VALUATION OF INVENTORIES

Inventories (other than Stores & Spares) are valued at the lower of cost or estimated net realizable value. Cost of Work-in-Progress and finish goods includes materials, labour & manufacturing overheads and other cost incurred in bringing the inventories to their present location. Stores & Spares are charged/ written off to the Manufacturing and Operating Expenses in the year of purchase. Inventories are valued at Average Cost Method.

2.6 CURRENTS ASSETS, LOANS & ADVANCES

In the opinion of the Board, the 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 provisions for all the known liabilities have been made and are not in excess of the amount considered necessary.



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2.7 AUDITORS REMUNERATION

	<u>Current Year</u>	<u>Previous Year</u>
Audit Fees	30,000/-	27,500/-
Statutory Audit Fees	30,000/-	27,500/-
Income Tax Returns	17,500/-	15,000/-
Other Services & Certifications	15,400/-	14,450/-
Reimbursement of Service Tax	<u>13,010/-</u>	<u>10,437/-</u>
	<u>1,05,910/-</u>	<u>94,897/-</u>

2.8 TAXES ON INCOME

Provision for current tax is made using the tax rates and laws that have been substantively enacted and applicable as of the Balance Sheet date.

Deferred Tax for timing differences between the book profit and the tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted and applicable as of the Balance Sheet date.

Deferred Tax assets arising from timing differences are recognised and carried forward only if there is reasonable certainty that they will be realised in future and reviewed for appropriateness of the respective carrying value as at the Balance Sheet date.

Material Events occurring after Balance Sheet date are taken into cognizance.

Contingent Liabilities are not provided for and disclosed by the way of Notes.

2.9 Estimated amount of Contract remaining to be excluded on capital accounts and not provided for (Net of advances): Rs. NIL (Previous Year Rs. NIL).

2.10 The information regarding supplier holding permanent registration certificate as an ancillary industrial undertaking or a small scale industrial undertaking issued by the Directorate of Industries of State or Union Territory is not available from relevant parties. In the absence of such information the amount and interest due as per the Interest on delayed payment to small and Ancillary Industries Act 1993 is not ascertainable.

2.11 Retirement Benefits

Contribution to Provident Fund is accounted for on accrual basis

Provision for Gratuity has been made on the basis of current cost to the company of the number of years in service for employees who have completed 5 years of service.

2.12 Deferred Tax Asset/Liability

Deferred Tax Asset/(Liability) at the year end comprises of timing difference on account of:	Current Year (Rs.)	Previous Year (Rs.)
Depreciation	49,605	39,663

2.13 Previous year's figure have been re-grouped, wherever necessary, so as to make them comparable.

2.14 FOREIGN CURRENCY TRANSACTIONS

Transactions denominated in foreign currency are recorded at the exchange rates prevailing at the time of the transaction. Monetary items denominated in foreign currencies at the year end are restated at the year end rates. Any income or expenses on account of exchange difference either on settlement or on transaction is recognized in the Profit & Loss A/c.



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2.15 Earnings Per Share

Basic earnings per share is calculated by dividing the net profit/(loss) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed using the weighted average number of equity and dilutive potential equity shares outstanding during the period, except where the results would be anti-dilutive.

2.16 Impairment of Assets

At each Balance Sheet date, an assessment is made whether any indication exists that an asset has been impaired. If any such indication exists, an impairment loss i.e. the amount by which the carrying amount of an asset exceeds its recoverable amount is provided in the books of accounts.



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POWERTEL ENGINEERING PRIVATE LIMITED.

Notes forming integral parts of financial statements for year ended 31/03/2015

PARTICULARS	As at 31 March, 2015	As at 31 March, 2014
NOTE 3 : SHARE CAPITAL		
Authorised Capital 1,00,000 Equity shares of Rs.10/-each (Previous Year 1,00,000 Equity Shares of Rs.10/- each)	1,000,000	1,000,000
Issued, Subscribed & Paid Up Capital 10,020 (Previous Year 10,020) Equity shares of Rs. 10/- each fully paid up	100,200	100,200
	100,200	100,200
Reconciliation of the number of shares at the beginning and at the end of the reporting period		
	No of Shares	No of Shares
Opening Balance	10,020	10,020
Add : Fresh issue	-	-
Add : Bonus	-	-
Less : Buyback	-	-
Closing Balance	10,020	10,020
Details of Shares Held by the Holding Company		
Name of the Company	No of Shares	No of Shares
Kaiser Corporation Limited(Previously Known as Kaiser Press Ltd)	5,110	5,110
Details of Shares Held by each Shareholder holding more than 5% Shares:		
Name of the Shareholder(% of shares held)	No of Shares	No of Shares
Kaiser Corporation Limited(51%)	5,110	5,110
REPL Finance Limited(48.80%)	4,890	4,890
NOTE 4 : RESERVES & SURPLUS		
Surplus/(Deficit) in Statement of Profit and Loss Account		
Opening Balance	3,847,102	3,506,068
Add : Profit/(Loss) for the year	(6,549)	241,034
Less : Adjustment (net of deferred tax assets of Rs 25,764) in accordance with the transitional provisions in note *7(b) to Schedule II of the Companies Act. 2013	57,616	-
Closing Balance	3,782,937	3,847,102
NOTE 5 : LONG TERM PROVISIONS		
Gratuity Provisions	683,303	-
	683,303	-
NOTE 6 : SHORT TERM BORROWINGS		
Loans repayable on demand		
From Banks		
Secured	4,262,861	4,527,099
Unsecured	-	-
From other parties		
Secured	-	873,000
Other Unsecured Loan	-	-
Unsecured Loan from Holding Company Kaiser Corporation Limited	2,365,000	2,415,000
	6,627,861	7,815,099
Notes:		
(i) Details of security for the secured short-term borrowings:		
Particulars		
Loans repayable on demand		
from banks:		
Corporation Bank Ghatkopar Branch(Cash Credit A/c.)	2,166,201	2,145,691
Corporation Bank FDR	2,096,660	2,381,407
Corporation Bank Ghatkopar Branch(Export Packing Credit)	4,262,861	4,527,099
Total - from banks		
(ii) Details of security for the secured borrowings:		
(The Above secured loans are secured by way of hypothecation of book debts, Stocks & Term Deposits) and carries an interest of 10.85% per annum)		



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POWERTEL ENGINEERING PRIVATE LIMITED.

Notes forming integral part of the financial statements

Note : 10 Fixed Assets

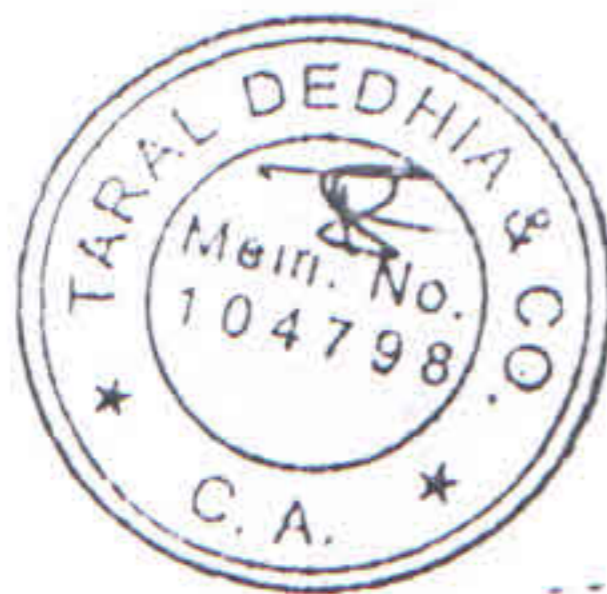
Particulars	G R O S S B L O C K				D E P R E C I A T I O N				N E T B L O C K	
	As at 1st April 2014 (Rupees)	Additions during the year (Rupees)	Deductions/Adjustment during the year (Rupees)	As at 31st March 2015 (Rupees)	As at 1st April 2014 (Rupees)	Depreciation for the year (Rupees)	Transferred to Reserve (Rupees)	Depreciation on deductions (Rupees)	As at 31st March 2015 (Rupees)	As at 1st April 2014 (Rupees)
PLANT & MACHINERY	1,907,250	1,555,485	-	3,462,735	610,056	183,961	-	-	794,017	1,297,194
COMPUTER INSTALLATION	1,256,340	7,825	-	1,264,165	838,686	185,637	-	-	1,024,323	417,654
ELECTRICAL INSTALLATIONS	201,318	56,557	-	257,875	125,341	424	-	-	181,610	75,977
FURNITURE & FIXTURES	195,261	9,372	-	204,633	90,381	33,396	-	-	145,339	104,880
OFFICE EQUIPMENTS	17,288	52,348	-	69,636	10,449	829	-	-	17,251	6,839
MOULDS	506,250	-	-	506,250	424,643	8,042	-	-	432,685	81,607
TOTAL	4,083,707	1,681,587	-	5,765,294	2,099,556	412,289	83,380	-	2,595,225	1,984,150
PREVIOUS YEAR	4,083,707			4,083,707	1,721,855	377,702			2,099,557	2,361,851



POWERTEL ENGINEERING PRIVATE LIMITED.

Notes forming integral parts of financial statements for year ended 31/03/2015

PARTICULARS		
NOTE 7 : TRADE PAYABLES Trade payables: Acceptances Other than Acceptances Total	As at 31 March, 2015	As at 31 March, 2014
	46,241,553	40,776,457
	46,241,553	40,776,457
NOTE 8 : OTHER LIABILITIES Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.) Total	As at 31 March, 2015	As at 31 March, 2014
	1,064,416	977,628
	1,064,416	977,628
NOTE 9 : SHORT TERM PROVISIONS (i) Provision for tax (Net of Advance Tax & TDS) (ii) Provision - others (Expenses) Total	As at 31 March, 2015	As at 31 March, 2014
	152,168 59,300	16,087 167,686
	211,468	183,773
NOTE 11: NON CURRENT INVESTMENTS 10 (Previous Year 10) Equity Shares of Rs. 100/- each fully paid up of Lorange Investments and Trading Limited. Total	As at 31 March, 2015	As at 31 March, 2014
	1,000	1,000
	1,000	1,000
NOTE 12: LONG TERM LOANS & ADVANCES (a) Security deposits Secured, considered good Unsecured, considered good - Deposits Doubtful Total	As at 31 March, 2015	As at 31 March, 2014
	554,140	554,140
	554,140	554,140
NOTE 13: OTHER NON CURRENT ASSETS Non Current Bank Balance Deposit maturing after 12 Months Total	As at 31 March, 2015	As at 31 March, 2014
	2,639,733	2,405,728
	2,639,733	2,405,728
NOTE 14: INVENTORIES (As Valued & Certified by the Management) Raw Materials Work - In - Process Finished Goods Total	As at 31 March, 2015	As at 31 March, 2014
	1,796,963 535,093 210,173	2,256,415 57,595 210,173
	2,542,229	2,524,183



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POWERTEL ENGINEERING PRIVATE LIMITED.

Notes forming integral parts of financial statements for year ended 31/03/2015

PARTICULARS		
	As at 31 March, 2015	As at 31 March, 2014
NOTE 15: TRADE RECEIVABLES		
Trade receivables outstanding for a period exceeding six months from the date they were due for payment #		
Secured, considered good		
Unsecured, considered good	23,062,977	24,881,400
Doubtful		
Other Trade receivables	23,062,977	24,881,400
Secured, considered good		
Unsecured, considered good	26,339,636	20,241,235
Doubtful		
Total	49,402,613	45,122,635
NOTE 16: CASH & CASH EQUIVALENTS		
Cash on Hand		
(i) With Scheduled Banks on Current Account		
Corporation Bank-CBCA-01/000038	24,403	85,587
Corporation Bank	10,784	10,784
Punjab National Bank Ltd - A/c. No. 234286	24,810	199,984
SBI Nhava Sheva	84,822	358,372
(ii) Margin Money Deposit		
Maturing Within 3 Months	66,988	36,033
Maturing Within 12 Months	166,746	153,829
Total	378,552	844,589
NOTE 17: SHORT TERM LOANS & ADVANCES		
(a) Loans and advances to employees		
Secured, considered good		
Unsecured, considered good	256,000	512,000
Doubtful		
(b) Balances with government authorities	256,000	512,000
Unsecured, considered good		
(i) CENVAT credit receivable		34,036
(ii) VAT credit receivable		
(iii) Service Tax credit receivable		
Total	256,000	546,036



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POWERTEL ENGINEERING PRIVATE LIMITED.

Notes forming integral parts of financial statements for year ended 31/03/2015

PARTICULARS		
NOTE : 18 REVENUE FROM OPERATIONS	As at 31 March, 2015	As at 31 March, 2014
Sales of Products	58,616,314	27,805,610
Sales of Services	14,814,218	6,049,512
	73,430,532	33,855,123
NOTE : 19 OTHER INCOME	As at 31 March, 2015	As at 31 March, 2014
Duty Drawback Received	230,176	23,908
Interest on FD	270,983	236,125
	501,159	260,033
NOTE : 20(a) COST OF MATERIAL CONSUMED	As at 31 March, 2015	As at 31 March, 2014
Raw Material Consumed		
Opening Stock	2,256,415	2,289,289
Add: Purchases	25,290,667	9,582,703
Less: Closing Stock	1,796,963	2,256,415
	25,750,120	9,615,576
NOTE : 20(b) PURCHASE OF STOCK IN TRADE	30,961,145	12,615,230
NOTE : 20(c) CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK-IN-TRADE		
Opening Stock - Finished	210,173	264,105
Opening Stock - Work in Progress	57,595	69,627
	267,768	333,732
Less : Closing Stock - Finished	210,173	210,173
Less : Closing Stock - Work in Progress	535,093	57,595
Total	(477,498)	65,964
NOTE : 20(d) DIRECT EXPENSES		
Insurance Charges	7,986	7,986
Electricity Expenses (Factory)	796,369	561,156
Factory Rent	360,000	480,000
Labour Charges	5,418,585	2,085,153
Repairs & Maint. - Others	221,925	413,553
Water charges -vasai	38,550	45,640
Total	6,843,415	3,593,488
NOTE : 21 EMPLOYEES BENEFIT EXPENSES	As at 31 March, 2015	As at 31 March, 2014
Medical Reimbursement	68,000	68,000
Other Allowance	27,466	22,700
Overtime Expenses	1,691,220	1,331,396
Salaries & Wages	1,732,422	1,406,141
Stipend - Apprentice		87,500
Leave Travel Allowance	113,000	103,000
HRA	42,461	35,190
Bonus/Ex-Gratia	101,559	84,236
Attendance Bonus	8,800	8,650
Production Incentive	27,275	27,350
Contribution to ESIC	30,856	39,726
MLWF	720	672
Contribution to Provident fund	191,730	152,929
Staff Welfare	412,169	260,586
Gratuity Provisions	683,303	-
Total	5,130,981	3,628,076



Notes forming integral parts of financial statements for year ended 31/03/2015

PARTICULARS		
	As at 31 March, 2015	As at 31 March, 2014
NOTE : 22 FINANCE COSTS		
CASH CREDIT- BANKS	145,705	126,424
Other Interest	95,417	110,824
Export Packing Credit - Interest	252,077	275,759
	493,199	513,007
NOTE : 23 OTHER EXPENSES		
Audit Fees	105,910	94,897
Advertisement - Souveniers	501	5,950
Bank charges	172,127	134,472
Certification Charges	18,833	2,145
Courier Charges	2,920	2,536
Diwali & Pooja Expenses	126,744	64,576
General Office Expenses	97,336	50,925
Membership & Subscription	17,135	16,966
Postage Charges	1,603	10,000
Printing Charges	1,818	-
Rent - Office	436,860	442,548
Service charges/Security Charges	6,214	3,240
Service Tax	165,328	7,416
Stationary Charges	118,150	113,883
Sundry W/off	366	41,147
Travelling & Conveyance	1,044,883	813,959
Telephone Expenses	54,109	72,989
Material Transportation Charges	858,043	216,095
Professional Fees	1,254,376	1,233,393
VAT Paid	13,407	7,788
	4,496,664	3,334,925



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24. Related Party Disclosures

Details of transactions entered into with related parties during the year is as under :

a. Names of the related parties and description of relationship:

Sr No.	Name of the related Party	Nature of relationship
1	Kaiser Corporation Limited (Previously Known as Kaiser Press Limited)	Holding Company
2	Y.A.Thomas	Key management Personnel
3	Dattatray Sangle	Key Management Personnel

b. Details of Transactions with related parties during the year/(previous year) [Amount in INR]

Particulars	Holding Company	Key Management Personnel
Closing Balance of Loan Received	23,65,000 (24,15,000)	--
Consultancy Charges Paid	8,00,000 (8,00,000)	--
Managerial Remuneration	--	7,97,947 (4,73,530)

25. Expenditure in Foreign Currency(Accrual basis)

Purchases: Rs.2,21,05,608/-(Rs.81,99,715/-)

26. Earnings in Foreign Currency(Accrual basis)

Export of Goods : Rs.2,55,71,387/-(Rs.42,64,037/-)

Export of Services: Rs.61,25,668/-(Rs. NIL)

27. Details of Stock movement

a. Raw Materials(In Rupees)

Name of Products	Opening	Purchases	Closing	Consumption
Rubber Synthetics	104884 (45861)	3106270 (2938678)	198971 (104884)	3012182 (2879655)
Compound LDPE	103626 (105087)	1308300 (1010475)	126332 (103626)	1285594 (1011936)
EVA	512751 (757200)	1677900 (1861609)	303614 (512751)	1887038 (2106058)
Ketzan Black	85631 (81949)	NIL (313872)	6093 (85631)	79538 (310190)
RTSF	611828 (611828)	NIL (NIL)	305914 (611828)	305914 (NIL)
CAN	102889 (102889)	NIL (NIL)	51445 (102889)	51445 (NIL)
Channel	110158 (110158)	NIL (NIL)	55079 (110158)	55079 (NIL)
Others	624648 (474317)	19198198 (3458069)	749516 (624648)	19073330 (3307738)
Total	2256415 (2289289)	25290667 (9582703)	1796963 (2256415)	25750120 (9615577)



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b. Work in Progress(In Rupees)

Name of Products	Opening	Closing	Increase/Decrease
RCBR	57595 (69627)	484017 (57595)	426422 (-12032)
Others	NIL (NIL)	51076 (NIL)	51076 (NIL)
Total	57595 (69627)	535093 (57595)	477498 (-12032)

c. Finished Goods(In Rupees)

Name of Products	Opening	Closing	Increase/Decrease
SCR-50/25-1200	NIL (53932)	NIL (NIL)	-- (-53932)
RART - 55/18	92820 (92820)	92820 (92820)	-- (--)
Others	117353 (11753)	117353 (117353)	-- (--)
Total	210173 (264105)	210173 (210173)	-- (-53932)

As per our Report of Even Date
For Taral Dedhia & Co
Chartered Accountants


(Taral V. Dedhia)
Proprietor
Place : Mumbai
Date : 12/05/2015



For Powertel Engineering Private Limited


(Y.A. Thomas) (Dattatray Sangle)

Place : Mumbai
Date : 12/05/2015