

THE MOTWANE MANUFACTURING COMPANY PRIVATE LIMITED

GYAN BAUG, NASHIK ROAD -422 101

STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED AS ON 31ST MARCH 2014

S.M.DAGA.

B.Com (Hons.) , F.C.A.

CHARTERED ACCOUNTANT

201 , Dhananjay Heights, Adwait Colony,

Opp.Patil Plaza, Canada Corner,

Nashik – 422 005 .

Phone : 2574034 / 2578934

BALANCE SHEET AS AT 31.3.2014

Particulars	Note No.	31st March 2014 (RS.)	31st March 2013 (RS.)
1	2	3	4
EQUITY AND LIABILITIES			
SHAREHOLDER'S FUNDS			
(a) Share Capital	2	28,767,300	28,767,300
(b) Reserves and Surplus	3	23,300,113	70,530,699
Total Shareholders Funds		52,067,413	99,297,999
Share Application Money		2,824	2,824
NON-CURRENT LAIBILITIES			
(a) Long-Term Borrowings	4	2,107,393	4,801,445
(b) Deferred Tax Liability (Net)	5	-	-
(c) Other Long Term Liabilities	6	1,060,000	1,035,000
(d) Long-Term Provisions	7	4,091,423	5,208,542
Total Non Current Laibilities		7,258,816	11,044,987
CURRENT LAIBILITIES			
(a) Short-Term Borrowings	8	82,375,350	43,864,017
(b) Trade Payables	9	14,850,328	13,165,955
(c) Other Current Liabilities	10	11,455,274	10,815,997
(d) Short-Term Provisions	11	10,921,626	10,509,199
Total Current Laibilities		119,602,578	78,355,168
TOTAL		178,931,631	188,700,978
ASSETS			
NON -CURRENT ASSETS			
(a) Fixed Assets	12		
(i) Tangible Assets		35,379,195	40,714,965
(ii) Intangible Assets		25,182,516	23,880,082
(b) Non-Current Investments	13	-	-
(c) Deferred Tax Asset (Net)	5	-	-
(d) Long-Term Loans and Advances	14	5,096,255	5,525,364
Total Non-Current Assets		65,657,965	70,120,410
CURRENT ASSETS			
(a) Inventories	15	59,275,860	55,492,431
(b) Trade Receivables	16	43,778,930	49,546,351
(c) Cash and Bank Balances	17	5,731,547	5,543,297
(d) Short-Term Loans and Advances	18	4,417,365	7,881,068
(e) Other Current Assets	19	69,963	117,420
Total Current Assets		113,273,666	118,580,568
TOTAL		178,931,631	188,700,978

Summary of Significant Accounting Policies 1
Other Notes on Financial Statements 27 to 37
Notes referred to above form an integral part of the Balance Sheet. This is the Balance Sheet referred to in my report even date.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

G.P.KHANDELWAL
DIRECTOR

A.S. PARUNDEKAR
JT.MANAGING DIRECTOR

JITENDRA AGRAWAL
EXECUTIVE DIRECTOR

S.M. DAGA
CHARTERED ACCOUNTANT
MEMBERSHIP NO.8643

PLACE : NASHIK
DATE : 26/05/2014

THE MOTWANE MFG.CO.PVT.LTD.
GYAN BAUG, NASHIK ROAD,
NASHIK-422 101

S.M. DAGA
B.Com(Hons), F.C.A.
CHARTERED ACCOUNTANT

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2014

Particulars		Note No.	31st March 2014 (RS.)	31st March 2013 (RS.)
I.	Revenue from Operations	20	114,592,725	149,472,403
II.	Other Income	21	207,825	422,861
III.	Total Revenue (I + II)		114,800,550	149,895,264
IV.	Expenses:			
	Cost of Materials Consumed	22	48,306,815	61,479,521
	Changes in Inventory of FG/WIP	23	(1,460,438)	(8,585,844)
	Employee Benefits Expense	24	52,626,923	62,194,925
	Finance Costs	25	10,650,223	10,167,617
	Depreciation and Amortization Expense	12	17,198,456	17,073,095
	Other Expenses	26	34,709,158	40,760,585
	Total expenses		162,031,136	183,089,898
V	Profit Before Tax		(47,230,586)	(33,194,635)
VI	Tax expense:			
	(1) Current Tax (MAT)		-	-
	Less: MAT Credit Entitlement		-	-
	(2) Deferred Tax		-	-
	(3) Income Tax / MAT Earlier Year		-	76,992
VII	Profit after tax		(47,230,586)	(33,271,626)
VIII	Earnings Per Equity Share:			
	(1) Basic		(164.18)	(151.79)
	(2) Diluted		(164.18)	(151.79)

Summary of Significant Accounting Policies

Other Notes on Financial Statements

Notes referred to above form an integral part of the Statement of Profit & Loss. This is the Statement of Profit & Loss referred to in my report even date.


1

27 to 37

FOR AND ON BEHALF OF BOARD OF DIRECTORS.

G.P.KHANDELWAL
DIRECTOR

A.S. PARUNDEKAR
JT.MANAGING DIRECTOR


JITENDRA AGRAWAL
EXECUTIVE DIRECTOR

S.M. DAGA
CHARTERED ACCOUNTANT
MEMBERSHIP NO.8643

PLACE : NASHIK
DATE : 26/05/2014

NOTES TO BALANCE SHEET AS AT 31.3.2014

NOTE 2 - SHARE CAPITAL	Face Value Per Share (Rs.)	As at 31.3.2013		Issued/(Reductions) during the year		As at 31.3.2014	
		No of Shares	Value (Rs.)	No of Shares	Value (Rs.)	No of Shares	Value (Rs.)
Equity Share Capital							
Authorised Capital :	100	300,000	30,000,000	200,000	20,000,000	500,000	50,000,000
Issued,Subscribed and Paid-up :	100	287,673	28,767,300	-	-	287,673	28,767,300

a) Terms / Right attached to equity shares :

- i) The company has issued only one class of equity shares having a par value of Rs.100 per share. Each holder of equity shares is entitled to one vote per share.
- ii) In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

b) Shares held by Holding Company :

Out of the equity shares issued by the company, shares held by its holding company are as below :

Particulars	As at	As at
	31.3.2013	31.3.2014
	Rs.	Rs.
Nagpur Power and Industries Ltd. 192942 (31.3.2013-190540) equity shares of Rs.100 each fully paid	19,054,000	19,294,200

List of Shareholders having holding more than 5% along with number of shares held

Name of Shareholder	As at	% Holding	As at	% Holding
	31.3.2013		31.3.2014	
	No.of Shares		No.of Shares	
1) Nagpur Power and Industries Ltd.	190540	66.23%	192942	67.07%
2) Mr. Pratiswar Harnam Motwane	27997	9.73%	27997	9.73%
3) Mrs.Hardevi Harnam Motwane	21930	7.62%	21930	7.62%
4) Kaycee(Bermuda) Ltd.	18143	6.31%	18143	6.31%

NOTE 3: RESERVES AND SURPLUS	As at 31.3.2013	Addition	As at 31.3.2014
a. General Reserve	10,334,152	-	10,334,152
b. Profit & Loss Balance :-			
Surplus at the beginning of the year	(2,968,327)		
Add: Profit after tax for the year	(33,271,626)	(47,230,586)	
Surplus at the end of the year	(36,239,953)		(83,470,539)
c.Share Premium Account	96,436,500	-	96,436,500
Total	70,530,699	(47,230,586)	23,300,113

NOTES TO BALANCE SHEET AS AT 31.3.2014

NOTE 4: LONG TERM BORROWINGS	As at 31.3.14 (Rs.)		As at 31.3.13 (Rs.)	
	Secured	Unsecured	Secured	Unsecured
Term Loan & Vehicle Loan :-				
Term Loan from Dena Bank *	2,717,864	-	4,604,909	-
Less: Installments Due within 12 Months	1,898,759	-	1,923,404	-
Sub-Total	819,105	-	2,681,505	-
Vehicle Loan :From Kotak Mahindra Prime Ltd.	1,007,940	-	1,743,176	-
Less: Installments Due within 12 months	831,652	-	735,236	-
Sub-Total	176,288	-	1,007,940	-
Loan From Director	-	1,112,000	-	1,112,000
Grand Total	995,393	1,112,000	3,689,445	1,112,000

*** Nature of Security :-**

- Hypothecation of Plant and Machinery existing and future additions.
- Collaterally secured by equitable mortgage of Factory Land & Building situated on Plot No. 1 & 4 at Survey No. 116A/1+116A/2+117D, Nashik Road in the name of the company.

NOTE 5: DEFERRED TAX LIABILITY/ASSET (NET)	As at 31.3.2014 (Rs.)	As at 31.3.2013 (Rs.)
Please refer Note No.1 Point No. G of Significant Accounting Policies and Point No 2 of Note No.37		

NOTE 6: OTHER LONG TERM LIABILITIES	As at 31.3.2014 (Rs.)	As at 31.3.2013 (Rs.)
Trade/Security Deposit Received from Dealers	1,060,000	1,035,000
Grand Total	1,060,000	1,035,000

NOTE 7: LONG TERM PROVISIONS	As at 31.3.2013 (Rs.)	Additions	Utilisations	Reversals	As at 31.3.2014 (Rs.)
Provision for employee benefits: Leave Encashment Payable	5,208,542	354,674	1,099,250	372,543	4,091,423
GRAND TOTAL	5,208,542	354,674	1,099,250	372,543	4,091,423

NOTE 8: SHORT TERM BORROWINGS	As at 31.3.2014 (Rs.)		As at 31.3.2013 (Rs.)	
	Secured	Unsecured	Secured	Unsecured
Loans Repayable on Demand - from Dena Bank Inter Corporate Deposit from Nagpur Power and Industries Ltd	50,875,350	31,500,000	43,864,017	-
Grand Total	50,875,350	31,500,000	43,864,017	-

Nature of Security :-

- Secured against hypothecation of all stocks and book debts/receivables and other current assets both present and future.
- Hypothecation of Plant and Machinery existing and future additions.
- Collaterally secured by equitable mortgage of Factory Land & Building situated on Plot No. 1 & 4 at Survey No. 116A/1+116A/2+117D, Nashik Road in the name of the company.

NOTE 9: TRADE PAYABLES	As at 31.3.2014 (Rs.)	As at 31.3.2013 (Rs.)
Sundry Creditors	14,850,328	13,165,955
Grand Total	14,850,328	13,165,955

Note: The company has not received any intimation from its suppliers regarding their status under Micro, Small & Medium Enterprises Development Act, 2006 and hence the disclosures, if any, relating to amounts unpaid as at the year-end as required under the said Act have not been furnished.

NOTES TO BALANCE SHEET AS AT 31.3.2014

NOTE 10: OTHER CURRENT LIABILITIES	As at 31.3.2014 (Rs.)	As at 31.3.2013 (Rs.)
Liabilities for Expenses		
a. Government Dues	1,368,585	1,159,951
b. Salary & Wages	4,772,824	4,531,041
Sundry Creditors for Capital Goods	531,301	464,655
Payable to Staff & Others	308,238	395,542
Advance from Customer	1,743,915	1,606,167
<u>Current maturity of long term debts</u> (Refer Note No.4)		
Dena Bank Term Loan	1,898,759	1,923,404
Vehicle Loan	831,652	735,236
Grand Total	11,455,274	10,815,997

NOTE 11: SHORT TERM PROVISIONS	As at 31.3.2013	Additions	Utilisations	Reversals	As at 31.3.14
<u>Provision for employee benefits:</u>					
Bonus Payable	704,300	312,462	354,346	24,037	638,379
LTA & Medical Payable	1,304,091	512,574	991,468	125,424	699,773
Staff Incentive Payable	647,846		455,770	192,076	-
Leave Encashment Payable	452,681	47,029			499,710
Ex-Gratia	-	382,073	-	-	382,073
<u>Others :-</u>					
Provision for Expenses	1,149,991	1,913,188	1,101,280	38,479	1,923,420
Excise Duty on F.G.	6,250,290	527,981			6,778,271
GRAND TOTAL	10,509,199	3,695,307	2,902,864	380,016	10,921,626

Note : 12 FIXED ASSETS AS AT 31.03.2014

FIXED ASSETS SCHEDULE : ANNEXED TO AND FORMING PART OF BALANCE SHEET AS ON 31.03.2014

FIGURES IN RS.

SL. NO.	DESCRIPTION OF ASSETS	GROSS BLOCK				DEPRECIATION / AMORTISATION				NET BLOCK			
		RATE	AS AT 1.4.2013	ADDITION	DED. / SALE.	WR.OFF/ ELIMI-NATED	AS AT 31.03.2014	UPTO 31.3.2013	FOR THE YEAR	DED	UPTO 31.03.2014	AS AT 31.03.2014	AS AT 31.3.2013
A) TANGIBLE ASSETS :-													
1	FREEHOLD LAND	0%	5,594,560	-	-	-	-	-	-	-	-	5,594,560	5,594,560
	a) FACTORY BUILDING	10.00%	4,218,494	-	-	-	-	304,642	-	1,476,717	-	2,741,778	3,046,419
	b) OFFICE BUILDING	5.00%	492,547	-	-	-	-	19,685	-	118,524	-	374,023	393,708
2	BUILDINGS		4,711,041	-	-	-	-	324,327	-	1,595,241	-	3,115,801	3,440,128
3(i)	PLANT & MACHINERY		41,420,603	765,950	-	-	-	3,198,240	-	27,305,207	-	14,881,345	17,313,636
3(ii)	AIR CONDITIONING PLANT	13.91%	1,499,534	-	-	-	-	90,424	-	939,895	-	559,639	650,063
3(iii)	COMPUTER DEPARTMENT	40.00%	7,089,172	78,430	-	-	-	489,277	-	6,384,133	-	783,468	1,194,316
	SUB TOTAL P&M :		50,009,309	844,379	-	-	-	3,777,941	-	34,629,235	-	16,224,453	19,158,015
4	ELECTRICAL INSTALLATION	13.91%	2,396,508	29,035	-	-	-	193,277	-	1,217,900	-	1,207,642	1,371,884
5	FURNITURE AND FIXTURES	18.10%	13,126,450	165,198	-	-	-	1,270,280	-	7,449,869	-	5,841,779	6,946,861
6	OFFICE EQUIPMENTS	13.91%	1,909,018	200,665	-	-	-	122,248	-	1,346,464	-	763,219	684,802
7	R & D EQUIPMENTS	15.62%/40%	1,892,816	-	-	-	-	86,940	-	1,545,443	-	347,373	436,314
8	VEHICLES	25.69%	6,770,269	-	-	-	-	796,034	-	4,485,902	-	2,284,367	3,082,401
9	CAPITAL GOODS WIP		-	-	-	-	-	-	-	-	-	-	-
	SUB-TOTAL (A) (1 to 9)		86,409,971	1,239,278	-	-	-	6,575,047	-	52,270,054	-	35,379,195	40,714,965
B) INTANGIBLE ASSETS :-													
1	SOFTWARES(SAP ETC.)	40.00%	2,676,645	1,003,145	-	-	-	399,638	-	1,855,858	-	1,424,294	820,787
2	TECHNICAL KNOW-HOW		4,056,430	-	-	-	-	413,659	-	827,318	-	2,815,453	3,229,112
3	R & D AMORTISATION		38,127,866	10,922,699	-	-	-	9,810,114	-	18,297,683	-	20,942,769	19,830,183
	SUB-TOTAL (B) (1 to 3)		44,860,941	11,925,844	-	-	-	10,623,411	-	20,980,859	-	25,182,516	23,880,082
	TOTAL (A+B)		131,270,912	13,165,122	-	-	-	17,198,459	-	66,675,866	-	60,561,711	64,595,047
	PREVIOUS YEAR		121,534,504	17,590,743	2,075,784	-	-	17,073,095	7,489,675	66,675,866	-	64,595,047	64,442,058

Note : 1) Land purchased during FY 2011-12 at S.No.252/6 at Village Pathardi, Nashik for Rs.54.69 Lacs is in the name of Relative of the Director.
2) Impairment of Assets (AS :28) : The Company has identified that there is no material impairment of fixed assets and as such no provision is required as per AS :28 issued by ICAI.

NOTES TO BALANCE SHEET AS AT 31.3.2014

NOTE 13: NON-CURRENT INVESTMENTS		As at 31.3.2014 (Rs.)	As at 31.3.2013 (Rs.)
NON-TRADE INVESTMENTS (Unquoted-At Cost)			
6000 Shares of Rs.25/- each of Jhulela Nagari Sahakari Patsanstha.	150,000		150,000
Less: Provision for Diminution in Value of Investment	150,000	-	150,000
			-
Grand Total		-	-

NOTE 14: LONG TERM LOANS AND ADVANCES	As at 31.3.2014 (Rs.)	As at 31.3.2013 (Rs.)
(Unsecured, considered good, unless otherwise stated)		
Earnest Money Deposit	3,796,750	4,293,010
Income Tax Advance	209,283	115,017
Other Deposits	922,909	797,909
Vat / CST Receivable	-	126,308
Capital Advance	7,313	33,120
MAT Credit Entitlement	160,000	160,000
Grand Total	5,096,255	5,525,364

NOTE 15: INVENTORIES	As at 31.3.2014 (Rs.)	As at 31.3.2013 (Rs.)
Raw Materials & Components	23,313,702	23,622,319
Work-in-Progress	6,366,724	4,981,431
Finished Goods (Manufacturing Goods)	20,135,747	20,060,602
Finished Goods (Trading Goods)	9,078,735	6,438,893
Stores and Spares Part	380,953	389,187
Grand Total	59,275,860	55,492,431

NOTES TO BALANCE SHEET AS AT 31.3.2014

NOTE 16: TRADE RECEIVABLES		As at 31.3.2014 (Rs.)	As at 31.3.2013 (Rs.)
(Unsecured, considered good, unless otherwise stated)			
Debts outstanding for a period exceeding six months Considered good	7,154,580		10,641,628
Other Debts Considered good	36,624,350		38,904,723
		43,778,930	49,546,351
Grand Total		43,778,930	49,546,351

NOTE 17: CASH AND BANK BALANCES	(Rs.)	As at 31.3.2014 (Rs.)	As at 31.3.2013 (Rs.)
A) CASH AND CASH EQUIVALENTS :-			
Balance with Banks	2,082,094		2,189,719
Cash on hand	115,763		83,705
Bank Deposits (less than 3 months maturity) (Margin Money against Bank Guarantee and Letter of Credit)	800,000		204,000
		2,997,857	2,477,424
B) OTHERS :-			
Bank Deposits (more than 3 months but less than 12 months maturity) (Margin Money against Bank Guarantee and Letter of Credit)	2,663,690		1,444,000
Bank Deposits (more than 12 months maturity) (Margin Money against Bank Guarantee and Letter of Credit)	70,000		1,621,873
		2,733,690	3,065,873
Total		5,731,547	5,543,297

NOTES TO BALANCE SHEET AS AT 31.3.2014

NOTE 18: SHORT TERM LOANS AND ADVANCES	As at 31.3.2014 Rs.	As at 31.3.2013 Rs.
(Unsecured, considered good, unless otherwise stated)		
Advance to Creditors	2,435,592	3,753,073
Advance to Staff	193,489	209,747
Central Excise / Service Tax Advance	1,389,479	2,999,152
Prepaid Expenses	398,805	919,096
Grand Total	4,417,365	7,881,068

NOTE 19: OTHER CURRENT ASSETS	As at 31.3.2014 Rs.	As at 31.3.2013 Rs.
Interest Accrued on Investment/Deposits	69,963	117,420
Grand Total	69,963	117,420

NOTES TO PROFIT & LOSS FOR THE PERIOD ENDED 31.03.2014

NOTE 20: REVENUE FROM OPERATIONS	(RS.)	31.3.2014 (RS.)	(RS.)	31.3.2013 (RS.)
Manufacturing Goods Sales	74,714,789		106,167,916	
Trading Goods Sales	45,317,165		53,543,473	
Repairs Charges	3,140,495		2,383,655	
Gross Sale and Services		123,172,449		162,095,044
Less : Excise Duty		8,234,258		12,360,431
Less : Service Tax		345,466		262,211
Total		114,592,725	-	149,472,403

NOTE 21: OTHER INCOME	(RS.)	31.3.2014 (RS.)	(RS.)	31.3.2013 (RS.)
Interest Income on Deposit & Others		159,075		273,786
SAP AMC Charges	54,776		107,654	
Less: Service Tax	6,026	48,750	11,842	95,812
Insurance Claim		-		41,278
Profit on Sale of Assets		-		11,985
Total		207,825		422,861

NOTES TO PROFIT & LOSS FOR THE PERIOD ENDED 31.3.2014

NOTE 22: COST OF MATERIALS CONSUMED	31.3.2014 (RS.)	31.3.2013 (RS.)
A) Manufacturing		
Indigeneous	17,308,460	24,527,062
Imported	6,828,067	9,692,279
Sub Total	24,136,527	34,219,341
B) Trading Goods		
Indigeneous	3,547,572	3,884,056
Imported	20,622,716	23,376,124
Sub Total	24,170,288	27,260,180
Total	48,306,815	61,479,521

Break up of Raw Material, and Components consumed	31.3.2014		31.3.2013	
	(RS.)	%	(RS.)	%
Imported	27,450,783	56.83	33,068,403	53.79
Indigeneous	20,856,032	43.17	28,411,118	46.21
Total	48,306,815	100.00	61,479,521	100.00

NOTE : 23 CHANGES IN INVENTORY OF FINISHED GOODS & WORK -IN-PROGRESS

DESCRIPTION	31.3.2014 (RS.)	31.3.2013 (RS.)
OPENING STOCK		
Finished Goods	20,060,602	10,297,041
WIP	4,981,431	6,159,147
Sub Total	25,042,032	16,456,188
CLOSING STOCK		
Finished Goods	20,135,747	20,060,602
WIP	6,366,724	4,981,431
Sub Total	26,502,471	25,042,032
(INCREASE) OR DECREASE	(1,460,438)	(8,585,844)

NOTES TO PROFIT & LOSS FOR THE PERIOD ENDED 31.3.2014

NOTE 24: EMPLOYEE BENEFITS EXPENSES	31.3.2014 (RS.)	31.3.2013 (RS.)
Salary/Wages/Allowances/Leave Encashment etc.	41,580,797	51,447,988
Bonus	238,014	347,379
PF/FP/LWF / Admin Charges	2,876,053	3,428,219
ESIC	397,588	421,114
Staff Welfare Expenses	563,542	629,293
Uniform	53,229	48,744
LIC G G Scheme	900,000	1,336,802
Director's Remuneration	6,017,700	4,535,386
Total	52,626,923	62,194,925

NOTE 25: FINANCE COSTS	31.3.2014 (RS.)	31.3.2013 (RS.)
Bank Charges and Commission	815,935	853,593
Bank and Other Interest :-		
Interest on Working Capital Loan	7,879,361	7,598,415
Interest on Vehicle Loan	174,964	244,365
Interest on Unsecured Loans	1,199,783	528,354
Interest on Term Loan	580,179	942,890
Total	10,650,223	10,167,617

NOTES TO PROFIT & LOSS FOR THE PERIOD ENDED 31.3.2014

NOTE 26: OTHER EXPENSES	31.3.2014 (RS.)	31.3.2013 (RS.)
A) Manufacturing & Other Expenses		
Consumption of Stores and Spare Parts	392,313	447,540
Power, Water and Fuel	1,423,470	1,489,662
Repairs to Machinery	845,536	843,339
Repair Charges	727,961	-
Excise Duty paid / Increase /(Decrease) on FG	937,260	2,785,510
	4,326,541	5,566,050
B) Administrative Overheads		
Rent	863,963	1,463,542
Repairs to Buildings	1,227,662	691,254
Repairs to Others	978,179	1,274,347
Insurance	197,359	283,347
Rates and Taxes, Excluding, Taxes on Income	39,861	36,299
Exchange Gain / Loss	(13,760)	986
Travelling (Directors)	468,767	165,579
Foreign Tour (Staff)	744,733	383,095
Inland Travelling (Staff)	5,231,339	6,780,223
Conveyance Expenses	1,747,368	2,371,528
Sundry Creditors Written-off (Net)	1,434	(2,935)
Postage and Telegram	15,786	16,179
Telephone	1,463,058	1,766,355
Miscellaneous Expenses	87,919	309
Lighting Charges	193,668	188,600
Licence fees/Tender Fees	341,911	329,510
Security Expenses	1,038,944	823,193
Magazines/Subscription / Reg. Fee	147,688	201,773
Registrar of Companies Fees	149,210	2,500
Professional Tax (Company)	5,000	5,000
Garden Expenses	82,306	80,915
Motor Car Expenses	1,301,060	1,076,908
Printing & Stationery	739,737	846,283
Legal & Professional Fees	2,650,067	1,451,658
Sanitary Expenses	160,232	173,924
Donation	-	2,100
Sales Tax - VAT/CST	588,710	71,569
Audit Fees	200,000	300,000
	20,652,201	20,784,040
C) Sales Overheads		
Testing Fees	181,127	-
Freight, Octroi, Packing Outward	1,285,051	1,891,621
Conference / Seminar / Training Exps.	236,752	642,201
Commission on Sales	1,846,781	3,956,880
Advertisement and Publicity, Exhibitions	4,458,296	3,711,871
Sales Promotion	419,023	3,304,533
Presenation of Articles	34,301	57,515
Liquidated Damages	268,351	164,936
Sundry Dr. Written -off (Net)	(9,070)	13
Recruitment Expenses	1,009,804	680,926
	9,730,416	14,410,495
Grand Total	34,709,158	40,760,585

NOTE 27 : CONTINGENT LIABILITIES NOT PROVIDED FOR

PARTICULARS	31.3.2014 (RS.)	31.3.2013 (RS.)
a. Bank Guarantees issued to Customers	11,159,361	10,302,876
b. Letter of Credit issued	5,470,000	833,000

Contingent liabilities are usually not provided for unless it is probable that the future outcome may be materially detrimental to the company.

NOTE 28 : AUDITORS REMUNERATION

PARTICULARS	FY 2013-14	FY 2012-13
Statutory Audit	150,000	150,000
Tax Audit	50,000	50,000
Total	200,000	200,000

In previous F.Y. 2012-13, auditors remuneration of Rs.3,00,000/- includes arrears of Rs.1,00,000/- related to F.Y.2011-12 due to revision in fees

NOTE 29 : CIF VALUE OF IMPORTS

PARTICULARS	FY 2013-14	FY 2012-13
1. Capital Goods	403,457	2,227,980
2. Raw Materials and Components/Trading Goods	24,851,078	25,947,142
Total	25,254,535	28,175,122

NOTE 30 : EXPENDITURE/PAYMENT IN FOREIGN CURRENCY (ACCRUAL BASIS)

PARTICULARS	FY 2013-14	FY 2012-13
Overseas Travelling	284,643	270,933
Magazine/Subscription	15,959	-
Exhibition Expenses	318,230	-
Repair Charges	727,961	-
Total	1,346,793	270,933

NOTE 31 : FOB VALUE OF EXPORT

PARTICULARS	FY 2013-14	FY 2012-13
Export on FOB Basis	1,037,227	64,587
Total	1,037,227	64,587

