

S. P. BHANDARE & ASSOCIATES

CHARTERED ACCOUNTANTS

3/UG-4, MODELS RESIDENCY, ST. INEZ,
PANAJI-GOA. 403 001.

TEL.: (0832) 2221464 TELEFAX : (0832) 2431051 E-MAIL : sandip.bhandare@gmail.com

INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

The Members of M/s Astra Metal Systems Private Limited

Report on the Consolidated Financial Statements

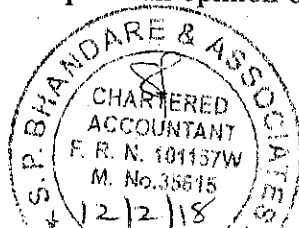
We have audited the accompanying consolidated financial statements of M/s Astra Metal Systems Private Limited (the Company) and its associate, comprising the Consolidated Balance Sheet as at 31st March 2017, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow statement for the year then ended and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in terms of the requirement of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Company including its Associate 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. The respective Board of Directors of the Company and its associate are responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and its associate 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit.





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While conducting the 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.

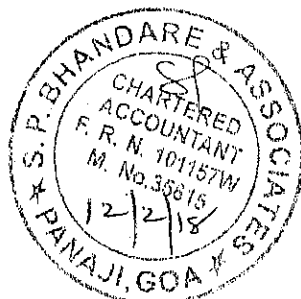
We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of 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 consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their report referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, , and based on the consideration of report of other auditors referred to in the Other Matters paragraph below, the aforesaid consolidated 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 consolidated state of affairs of the company and its associate as at 31st March 2017 , their consolidated Profit and their consolidated cash flows for the year ended on that date.





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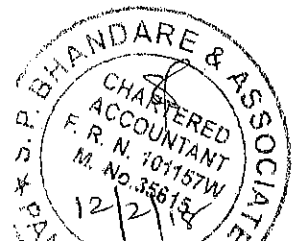
Other Matters

The consolidated financial statements include the Company's share of net loss of Rs. 8.34 lakhs for the year ended 31 March 2017, as considered in the consolidated financial statements, in respect of one associate, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the associate, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, to the extent applicable, we report that:
 - (i) 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 of the aforesaid consolidated financial statements.
 - (ii) in our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the Company so far as it appears from our examination books and the report of the other auditors;
 - (iii) the Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
 - (iv) in our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (v) on the basis of the written representations received from the directors of the Company as on 31st March 2017 taken on record by the Board of Directors of the Company and the report of the statutory auditors of its associate incorporated in India, none of the directors is disqualified as on 31st March 2017 from being appointed as a director in terms of section 164 (2) of the Act;





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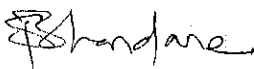
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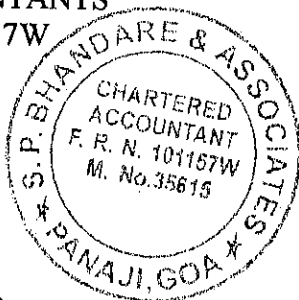
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- (vi) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure 'A'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.; and
- (vii) 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:
- the Company and its associate does not have any pending litigations which would impact its consolidated financial position;
 - the Company and its associate did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses.
 - there have been no amounts required to be transferred, to the Investor Education and Protection Fund by the Company and the associate incorporated in India.
 - the Company has provided requisite disclosures in its consolidated financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2017 to 30th December, 2017 and these disclosures are in accordance with the books of accounts maintained by the Company.

For S.P. BHANDARE & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 101157W


S.P. BHANDARE
PROPRIETOR
M.NO. 35615



PLACE : PANAJI - GOA
DATE : 12th FEBRUARY 2018



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ANNEXURE 'A' TO THE AUDITOR'S REPORT

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

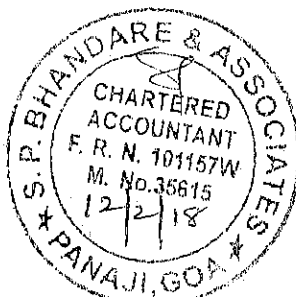
We have audited the internal financial controls over financial reporting of M/s Astra Metal Systems Private Limited ("the Company") and its associate, as of 31st March 2017 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') and the Standards of Auditing issued by the ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.





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Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

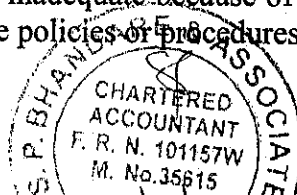
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of the management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.





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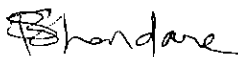
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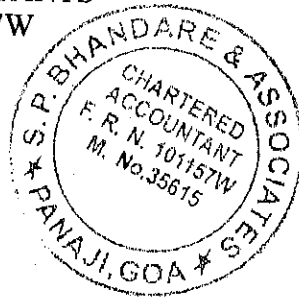
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Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2017 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S.P. BHANDARE & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 101157W


S.P. BHANDARE
PROPRIETOR
M.NO. 35615



PLACE : PANAJI - GOA
DATE : 12th FEBRUARY 2018

ASTRA METAL SYSTEMS PRIVATE LIMITED

VERNA - GOA

CIN No: U28112GA1997PTC002291

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH 2017

2.1 F917 Standard one

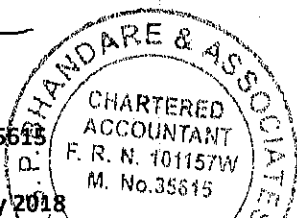
PARTICULARS	Note No.	As at 31st March 2017	As at 31st March 2016
		Amount in Rs.	Amount in Rs.
1. Equity and Liabilities			
(1) Shareholders funds			
(a) Share Capital	3	54,38,620	54,38,620
(b) Reserves and Surplus	4	17,74,18,622	16,55,85,779
(2) Non-current liabilities			
(a) Long term borrowings	5	3,40,80,587	5,22,11,880
(b) Other Long Term Liabilities	6	-	63,693
(c) Long Term Provisions	7	26,31,652	-
(3) Current Liabilities			
(a) Short term borrowings	8	5,02,42,907	9,53,46,474
(b) Trade payables	9		
Total outstanding dues of micro enterprises and small enterprises			
Total outstanding dues of creditors other than micro enterprises and small enterprises		2,12,78,151	2,86,80,575
		2,12,78,151	2,86,80,575
(c) Other Current liabilities	10	3,27,69,473	2,34,46,746
(d) Short term provisions	11	85,58,043	33,00,726
TOTAL		33,24,18,055	37,40,74,493
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	12	13,79,58,031	14,20,21,756
(b) Non-current investments	13	1,04,06,604	85,09,209
(c) Deferred tax assets (net)	14	19,14,898	47,52,907
(d) Long-term loans and advances	15	70,63,684	1,71,56,586
(2) Current assets			
(a) Inventories	16	6,72,18,494	5,80,96,192
(b) Trade receivables	17	7,86,61,953	10,87,74,362
(c) Cash and Bank Balances	18	1,13,62,363	1,14,53,475
(d) Short-term loans and advances	19	1,78,32,028	2,33,10,007
TOTAL		33,24,18,055	37,40,74,493

Notes referred to above and attached there to form an integral part of Consolidated Balance Sheet

This is the Consolidated Balance Sheet referred to in our Report of even date.

FOR S.P. BHANDARE & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 101157W

S.P. Bhandare
S.P. BHANDARE
PROPRIETOR
Membership No. : 035615
PLACE : PANAJI - GOA
DATE : 12th February 2018



For and on behalf of the Board
ASTRA METAL SYSTEMS PRIVATE LIMITED

Satish Shinde
SATISH SHINDE
DIRECTOR
DIN: 000053144

Pradip A. P. Da Costa
PRADIP A. P. DA COSTA
DIRECTOR
DIN: 0000111772



ASTRA METAL SYSTEMS PRIVATE LIMITED

VERNA - GOA

CIN No: U28112GA1997PTC002291

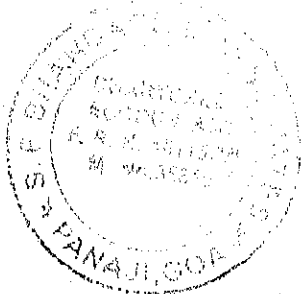
CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2017

PARTICULARS	Note No.	For the year ended 31 st March 2017	For the year ended 31 st March 2016
		Amount in Rs.	Amount in Rs.
I. Revenue from Operations	20	42,26,42,510	56,51,54,144
II. Other Income	21	2,13,48,292	74,07,637
III. Total Revenue (I+II)		44,39,90,802	57,25,61,781
IV. Expenses:-			
Cost of Materials	22	23,19,83,664	31,31,52,708
Changes in inventories of finished goods work-in-progress	23	91,76,997	25,30,681
Employee Benefit Expenses	24	5,81,31,776	6,17,28,943
Finance Costs	25	1,52,28,834	2,36,42,809
Depreciation and amortization expenses	12	3,04,73,549	3,38,09,214
Other Expenses	26	7,10,78,855	7,85,94,956
Total Expenses		41,60,73,675	51,34,59,311
V. Profit before tax (III-IV)		2,79,17,127	5,91,02,470
VI. Tax Expense:			
(1.) Current Tax		1,24,12,000	2,23,76,685
(2.) Deferred Tax		28,38,009	(20,18,730)
Profit/(Loss) before Share of Profit/ (Loss) of Associates		1,26,67,118	3,87,44,515
Share of Profit/ (Loss) of Associates		(8,34,275)	5,10,790
VII. Profit (Loss) for the period (V-VI)		1,18,32,843	3,92,55,305
XVIII. Earnings per equity share:			
(1) Basic	27	21.76	72.18
(2) Diluted	27	21.76	72.18

FOR S.P. BHANDARE & ASSOCIATES
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For and on behalf of the Board
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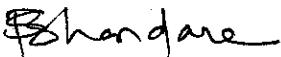
PRADIP A. P. DA COSTA
 DIRECTOR
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ASTRA METAL SYSTEMS PRIVATE LIMITED
 VERNA - GOA
 CIN No: U28112GA1997PTC002291


Consolidated Cash Flow Statement for the year ended 31st March 2017

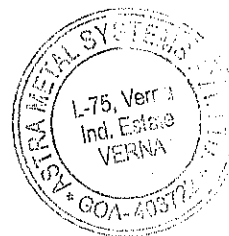
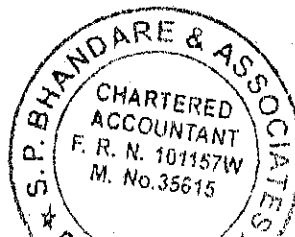
Particulars	Current Year	Previous Year
	Amount in Rs.	Amount in Rs.
Cash flow from operating activities		
Profit before tax	2,79,17,127	5,91,02,470
Adjustments for:		
Depreciation / amortization	3,04,73,549	3,38,09,214
Finance Cost	1,52,28,834	2,36,42,809
Credit Balances written back	(44,34,898)	-
Profit from Partnership Firm	(27,31,671)	-
Provision for Gratuity	36,15,294	-
Profit on Sale of asset	(1,40,07,560)	(48,49,760)
Operating profit before working capital changes	5,60,60,675	11,17,04,733
Movements in working capital:		
(Increase)/Decrease in stock-in-trade	(91,22,302)	(2,41,632)
(Increase)/Decrease in Trade Receivables	3,01,12,409	(10,09,080)
(Increase)/Decrease in loans and advances	1,55,70,881	1,79,63,960
(Decrease) / increase in current and long term liabilities	6,00,244	(1,79,29,842)
Cash generated from / (used in) Operations	9,32,21,906	11,04,88,139
Direct taxes paid (net of refunds)	(81,38,325)	(2,87,35,387)
Net cash flow from / (used in) operating activities (A)	8,50,83,581	8,17,52,752
Cash flows from investing activities		
Purchase of Capital Assets	(3,11,07,223)	(4,97,79,142)
Sale of Asset	1,87,04,960	1,51,93,137
Purchase of Investments	-	(40,00,000)
Net cash flow from / (used in) investing activities (B)	(1,24,02,263)	(3,85,86,005)
Cash flows from financing activities		
Proceeds from long/ short-term borrowings	-	4,18,12,193
Repayment of long/ short-term borrowings	(5,88,63,655)	(5,32,38,744)
Finance costs paid	(1,39,08,776)	(2,36,42,809)
Net cash flow from / (used in) financing activities (C)	(7,27,72,431)	(3,50,69,360)
Net increase/ (decrease) in cash and cash equivalents (A + B + C)	(91,112)	80,97,387
Cash and cash equivalents at the beginning of the year	1,14,53,475	33,56,088
Cash and cash equivalents at the end of the year	1,13,62,363	1,14,53,475

FOR S.P. BHANDARE & ASSOCIATES
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 ASTRA METAL SYSTEMS PRIVATE LIMITED


 SATISH SHINDE
 DIRECTOR
 DIN: 0000053144


 PRADIP A. P. DA COSTA
 DIRECTOR
 DIN: 0000111772



d Impairment of tangible assets

In accordance with AS 28 - 'Impairment of Assets', the Company assesses at each Balance sheet date whether there is any indication that an asset or group of assets (cash generating unit) may be impaired. The recoverable amount of the asset (or where applicable, that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use. An impairment loss is recognized whenever the carrying amount of the asset or cash generating unit exceeds its recoverable amount. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from the sale of the assets in an arms length transaction between knowledgeable, willing parties, less the cost of disposal.

e Foreign currency transactions and translations

Initial recognition

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Measurement of foreign currency monetary items at the

Balance Sheet date

Foreign currency monetary items (other than derivative contracts) of the Company outstanding at the Balance Sheet date are restated at the year-end rates.

Treatment of exchange differences

Exchange differences arising on settlement / restatement of foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the Statement of Profit and Loss.

Accounting of forward contracts

Premium / discount on forward exchange contracts, which are not intended for trading or speculation purposes, are amortised over the period of the contracts if such contracts relate to monetary items as at the Balance Sheet date.

f Inventories

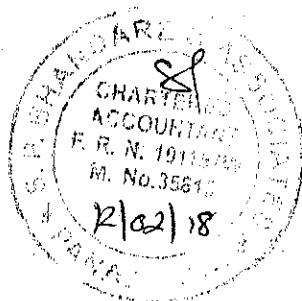
Raw materials, components, stores and spares are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials, components and stores and spares is determined on a weighted average basis.

Work-in progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a portion of manufacturing overheads based on normal operating capacity. Cost of finished goods is determined on a weighted average basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

g Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.



h Income tax

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred income tax reflects the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situation where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

i Employee benefits

Employee benefits include provident fund, superannuation fund, gratuity fund and compensated absences

Defined contribution plans

The Company's contribution to provident fund and gratuity fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.

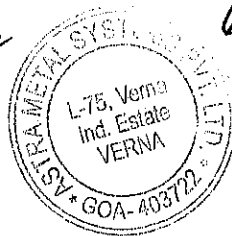
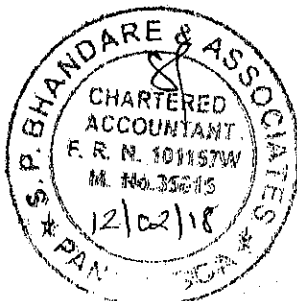
Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service. The cost of such compensated absences is accounted as under :

- (a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and
- (b) in case of non-accumulating compensated absences, when the absences occur.

Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.



k Confirmations from Parties

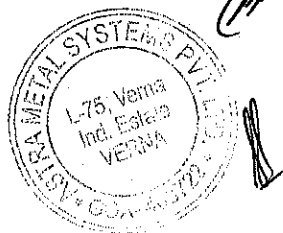
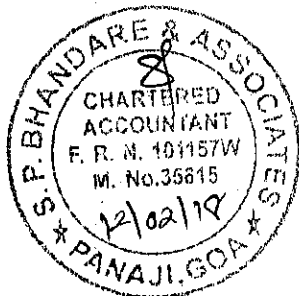
Confirmations of parties concerned for amount due, receivable from and /or payable to them as per the accounts of the Company have not been received. Necessary adjustments shall be done at the time of settlement of respective account.

l Earnings per share ('EPS')

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity share shareholders by the weighted average number of equity shares outstanding during the period . The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issues , bonus element in a right issue, share split , and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding , without a corresponding change in resources.

m Contingent Liability

A provision is made when there is present obligation as a result of a past event that probably requires an outflow of resources embodying economic benefits and a reliable estimation can be made of the amount of the obligation. The disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation or a current obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.



	As at 31 st March 2017		As at 31 st March 2016	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
3. Share Capital				
A.) Authorised				
Equity Shares of Rs.10/- each	57,00,000	5,70,00,000	57,00,000	5,70,00,000
	57,00,000	5,70,00,000	57,00,000	5,70,00,000
B.) Issued, Subscribed & Paid up				
Equity Shares of Rs.10/- each, fully paid up	5,43,862	54,38,620	5,43,862	54,38,620
	5,43,862	54,38,620	5,43,862	54,38,620

C.) Reconciliation of Equity shares outstanding at the beginning and at the end of the reporting period

	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
Equity Shares of Rs.10/- each				
Outstanding at the beginning of the year	5,43,862	54,38,620	5,43,862	54,38,620
Issued during the year	-	-	-	-
Outstanding at the end of the year	5,43,862	54,38,620	5,43,862	54,38,620

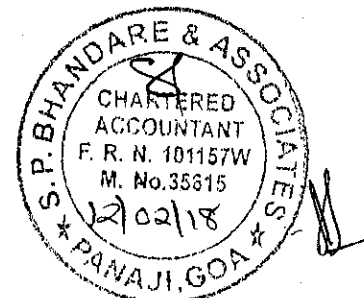
D.) Terms / Rights attached to Equity Shares

The Company has single class of equity shares. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. The company pays dividends in Indian rupees. During the year ended 31 March 2017 and 31 March 2016, the Company did not pay dividends to its shareholders.

E.) Share holders holding more than 5% shares in the Company is set out below:-

Name of the Share Holder	As at 31 st March 2017		As at 31 st March 2016	
	No. of Shares	% of Share held	No. of Shares	% of Share held
Satish Shinde	1,94,332	35.73%	1,94,332	35.73%
Charlton Collaco	1,68,392	30.96%	1,68,392	30.96%
Pradip D'costa	28,578	5.25%	28,578	5.25%
Pravin Pai	48,363	8.89%	48,363	8.89%
Coroa Investments Pvt Ltd	1,04,167	19.15%	1,04,167	19.15%

4. Reserves & Surplus	As at 31st March 2017	As at 31st March 2016
	Amount in Rs.	Amount in Rs.
A.) Securities Premium	4,39,58,474	4,39,58,474
Total [A]	4,39,58,474	4,39,58,474
b) Surplus in Statement of Profit and Loss		
Opening Balance	12,16,27,305	8,26,73,582
Add: Share of Profit (Loss) in respect of investments in Associate companies from the date of Acquisition.	-	(3,01,582)
Add: Net Profit during the year	1,18,32,843	3,92,55,305
Total [B]	13,34,60,148	12,16,27,305
Total [A+ B]	17,74,18,622	16,55,85,779



	As at 31st March 2017	As at 31st March 2016
5. Long Term Borrowings		
	Amount in Rs.	Amount in Rs.
A.) Term Loans for Vehicle		
From Bank		
- Secured	5,80,587	14,50,656
From EDC Ltd		
- Secured	3,35,00,000	4,63,90,019
Total [A]	3,40,80,587	4,78,40,675
B.) Unsecured Loans		
- From Directors	-	7,66,505
- From Members	-	36,04,700
Total [B]	-	43,71,205
Total [A+ B]	3,40,80,587	5,22,11,880

Terms of Repayment & Other Terms of Term Loans

Term Loan for Vehicle

The vehicle loan (Vehicle: Nissan Terrano) from Bank of India is repayable over 84 months. The vehicle loans carry a floating rate of interest and are secured by way of hypothecation of the the vehicle.

Loan from EDC Ltd.

The term loan has been procured for acquisition/reimbursement of acquisition of Fixed Assets for the Project in Goa and is repayable in 24 installments.

A first charge of equitable mortgage by deposit of the original title documents of plot at N-71, N-71A and N-72, Phase IV, Verna Industrial Estate, Verna-Goa including of the building structure constructed and to be constructed thereon and first charge over the entire fixed assets of the borrower and over its plant and machinery, machinery spares, tools and accessories, electrical installations, furniture, fixtures, and other moveable assets existing, acquired and proposed to be acquired for its project at the said plot and such other assets which may subsequently be acquired for the said project.

Hypothecation of plant and machinery, electrical installations, fixtures, etc. of the Borrower and first charge on existing plant and machinery acquire for its project at N-71, N-71A and N-72, Phase IV, Verna Industrial Estate, Verna-Goa, both existing and proposed to be acquired and which may subsequently be acquired for its project at N-71, N-71A and N-72, Phase IV, Verna Industrial Estate, Verna-Goa.

A floating charge on all the other assets of the Borrower at N-71, N-71A and N-72, Phase IV, Verna Industrial Estate, Verna-Goa, in favour of EDC Ltd.

Repayment Schedule of Secured Loans

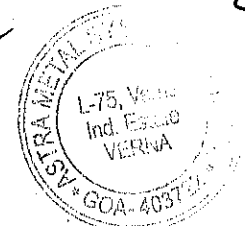
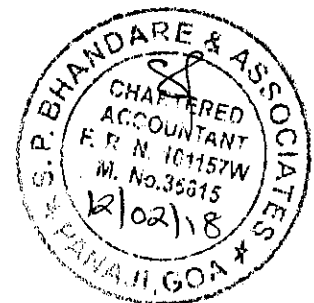
Financial Year	From EDC Ltd	From Bank
17-18	1,16,00,000	1,36,412
18-19	1,18,00,000	1,50,173
19-20	1,24,00,000	1,65,324
20-21	93,00,000	1,82,002
21-22	-	83,088
	4,51,00,000	7,16,999

Unsecured Loans

The Long Term Loans & Advances from related parties do not carry any interest.

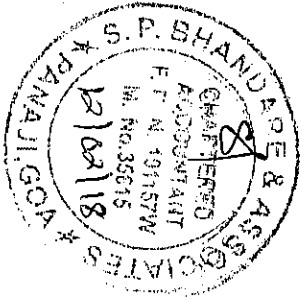
	As at 31st March 2017	As at 31st March 2016
6. Other Long Term liabilities		
	Amount in Rs.	Amount in Rs.
Other Payables	-	63,693
		63,693

	As at 31st March 2017	As at 31st March 2016
7. Long Term Provisions		
	Amount in Rs.	Amount in Rs.
Provision for Gratuity	26,31,652	-
	26,31,652	-



42. FIXED ASSETS

Asset	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	As at 01.04.2016	Additions	Deductions	As at 31.03.2017	Up to 01.04.2016	For the Year 16-17	Depreciation Deduction	Up to 31.03.2016	As at 31.03.2017
Leasehold Land	6,78,088	-	-	6,78,088	4,69,212	26,211	-	4,95,423	1,82,665
Lease Hold Plot	67,07,970	-	-	67,07,970	1,58,44,944	34,49,593	-	1,84,29,775	67,07,970
Building	5,25,12,081	1,85,426	13,73,474	5,13,24,033	2,59,657	1,34,356	8,64,762	3,94,013	3,28,94,258
Borewell Pipeline	4,14,750	-	98,79,242	4,14,750	8,51,46,045	2,07,77,359	56,90,555	10,02,32,849	20,736
Plant And Machinery	16,82,26,164	2,85,58,449	-	18,69,05,371	74,99,144	12,97,166	-	87,96,310	8,66,72,522
Electrical Installations	1,33,21,706	5,87,680	-	1,29,09,386	1,80,28,089	31,44,229	-	2,11,72,318	41,13,076
Office & Other Equipments	2,42,26,789	14,60,352	-	2,56,87,141	19,53,168	5,37,736	-	24,90,904	45,14,823
Furniture And Fixtures	37,58,691	1,28,498	-	38,87,189	1,26,37,864	8,06,965	-	1,34,44,829	13,96,285
Computers	1,39,94,271	1,86,818	-	1,41,81,089	22,79,665	2,99,934	-	25,79,999	7,19,436
Vehicles	32,99,035	-	-	32,99,035	14,41,17,788	3,04,73,549	65,55,317	16,80,36,020	13,79,58,031
	28,61,39,545	3,11,07,223	1,12,52,716	30,59,94,052	14,41,17,788	3,04,73,549	65,55,317	16,80,36,020	13,79,58,031
PREVIOUS YEAR	22,57,08,305	7,93,15,214	1,88,83,974	28,61,39,545	11,88,49,172	3,38,09,214	85,40,597	14,41,17,789	14,20,21,756



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	As at 31st March 2017	As at 31st March 2016
8. Short Term Borrowings		
	Amount in Rs.	Amount in Rs.
From Banks		
Secured Borrowings		
HDFC Bank- Cash Credit	5,02,42,907	9,53,46,474
	<u>5,02,42,907</u>	<u>9,53,46,474</u>

The Cash Credit carries a floating rate of interest and is secured by way of first and exclusive charge in all present and future stocks and book debts.

	As at 31st March 2017	As at 31st March 2016
9. Trade Payables		
	Amount in Rs.	Amount in Rs.
Trade Payables to Micro & Small Enterprises		
Other Trade Payables	2,12,78,151	2,86,80,575
	<u>2,12,78,151</u>	<u>2,86,80,575</u>

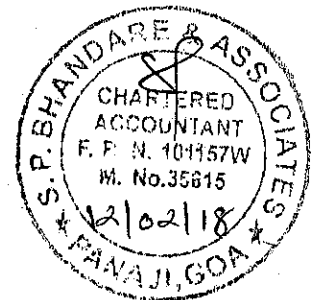
NOTE 9.1 : THE DISCLOSURES UNDER THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006

The disclosures under the Micro, Small and Medium Enterprises Development Act, 2006 have been made on the basis of confirmations received from suppliers regarding their status under the said Act. The Company has not received any intimation from "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	Amount(Rs.)
Outstanding principal amount and Interest as on 31st March 2017	
- Principal Amount	-
- Interest due thereon	-
Amount of interest paid along with the amounts of payment made beyond the appointed day	-
Amount of interest due and payable (where the principal has already been paid but interest has not been paid)	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-
The amount of further interest remaining due and payable even in succeeding years, until such date when the interest dues as above are actually paid for the purpose of disallowance as a deductible expenditure under section 23 of the said Act	-

	As at 31st March 2017	As at 31st March 2016
Other Current Liabilities		
	Amount in Rs.	Amount in Rs.
Current maturities of Long Term Debt	1,17,36,412	1,12,67,391
Interest Accrued but not Due on Loans	13,20,059	-
Other Current Liabilities		
Payables on Purchase of Fixed Assets	1,31,18,665	-
Statutory Remittances	21,56,786	18,93,507
Advances Received from Customers	5,00,939	50,89,194
Others	39,36,612	51,96,654
	<u>3,27,69,473</u>	<u>2,34,46,746</u>

	As at 31st March 2017	As at 31st March 2016
11. Short Term Provisions		
	Amount in Rs.	Amount in Rs.
A) Provision for Employee Benefits		
Provision for Gratuity	9,83,642	-
B) Others Provisions		
Provision for Taxation	75,74,401	33,00,726
	<u>85,58,043</u>	<u>33,00,726</u>



As at 31st March 2017 As at 31st March 2016

13. Non-current investments

	Amount in Rs.	Amount in Rs.
<u>Unquoted:</u>		
Investment in Partnership Firm Rututek Enterprises	70,31,671	43,00,000
Investment in Equity Shares of Fabastra Impex Private Limited (Includes Goodwill of Rs.14,41,195)	33,74,934	42,09,209
	1,04,06,604	85,09,209
Aggregate Amount of Unquoted Investments	1,04,06,604	85,09,209

Note 13.1

Investment in Partnership Firm- Rututek Enterprises

Names of the Partners	Share of Profits	Capital as on 31st March 2017
Sapna Shinde	45%	3,44,85,035
Charlton Collasso	16%	3,12,66,775
Astra Metal Systems Private Limited	10%	70,31,671
Andrea Charlton Collasso	29%	(13,64,759)
	100%	7,14,18,722

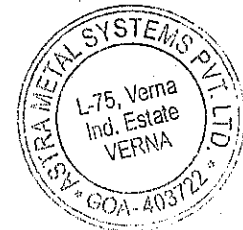
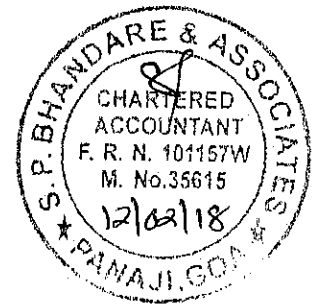
Disclosure required under Schedule III of the Companies Act, 2013

Name of the Entity	Net Assets (Total Assets Minus Total Liabilities)		Share in Profit or Loss	
	As % of Consolidated Net Assets	Amount in Rs. Lakhs	As % of Consolidated Net Assets	Amount in Rs. Lakhs
Parent				
Astra Metal Systems Private Limited	98%	1,794.82	107%	126.67
Associate				
Fabastra Impex Private Limited	2%	33.75	-7%	(8.34)
Total	100%	1,828.57	100%	118.33

As at 31st March 2017 As at 31st March 2016

14. Deferred Tax Asset (Net)

	Amount in Rs.	Amount in Rs.
Deferred Tax Asset relating to Depreciation on Fixed Assets	5,86,502	46,62,951
Deferred Tax Asset relating to Disallowances u/s 43B & 40a(i)a	13,28,396	89,956
	19,14,898	47,52,907



As at 31st March 2017 As at 31st March 2016

15. Long-term loans and advances

Unsecured considered good

	Amount in Rs.	Amount in Rs.
Deposits	25,52,790	24,69,290
Other Advances	-	1,00,56,038
Income Tax Receivable	45,10,894	46,31,258
	70,63,684	1,71,56,586

As at 31st March 2017 As at 31st March 2016

16. Inventories

(As certified by Director)

	Amount in Rs.	Amount in Rs.
Raw Materials	4,43,89,729	2,66,42,191
Stores and Consumables	69,27,805	63,76,044
Work in Process	87,45,421	1,35,29,975
Finished Goods	71,55,539	1,15,47,982
	6,72,18,494	5,80,96,192

As at 31st March 2017 As at 31st March 2016

17. Trade receivables

(Unsecured considered good)

	Amount in Rs.	Amount in Rs.
a) Outstanding for more than six months	1,73,62,157	11,53,263
Other Debts	6,12,99,796	10,76,21,099
	7,86,61,953	10,87,74,362

As at 31st March 2017 As at 31st March 2016

18. Cash & Bank Balances

A.) Cash & Equivalents

	Amount in Rs.	Amount in Rs.
i. Cash in Hand	37,932	85,013
ii. Balances with Banks In Current Accounts	68,98,454	46,26,476

B.) Balances with Banks

Balances with Banks held as Margin Money or security against borrowings, guarentees and other commitments	44,25,977	67,41,986
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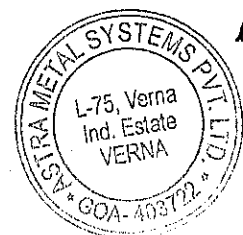
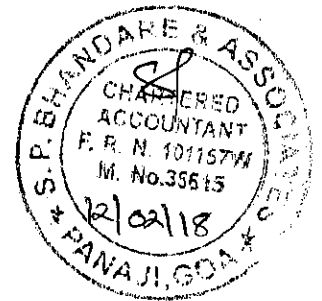
1,13,62,363 **1,14,53,475**

As at 31st March 2017 As at 31st March 2016

19. Short-term loans and advances

Secured considered good

	Amount in Rs.	Amount in Rs.
Security Deposits	1,40,000	1,40,000
Prepaid Expenses	5,51,049	4,61,552
Advance to Staff	3,45,568	3,12,648
Advances to Suppliers	37,53,387	1,16,54,863
Balances with Government Authorities		
CENVAT & Service Tax credit receivable	1,01,70,946	87,48,290
VAT credit receivable	27,94,136	19,52,654
Other Loans and Advances	76,942	40,000
	1,78,32,028	2,33,10,007



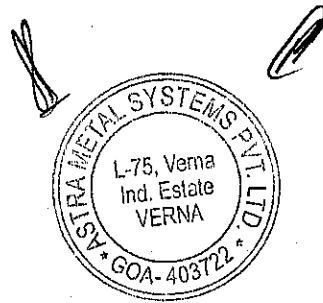
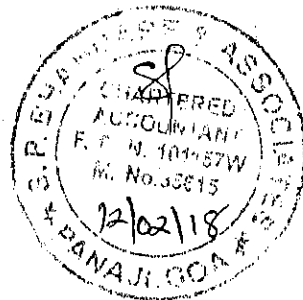
22. Cost of Materials Consumed

Raw Materials, Components and Packing Materials consumed (Indigenous)

Particulars	31st March 2017 Amount in Rs.	31st March 2016 Amount in Rs.
Opening Stock	2,66,42,191	2,60,01,663
Add : Purchases	18,02,67,605	25,71,26,568
	20,69,09,796	28,31,28,231
Less : Closing Stock	4,43,89,729	2,66,42,191
(A)	16,25,20,067	25,64,86,040
<u>Stores & Spares</u>		
Opening Stock	63,76,044	42,45,938
Add : Purchases	7,00,15,359	5,87,96,774
	7,63,91,403	6,30,42,712
Less : Closing Stock	69,27,805	63,76,044
(B)	6,94,63,598	5,66,66,668
TOTAL (A+B)	23,19,83,664	31,31,52,708

23. Changes in inventories of finished goods and work-in-process

Particulars	31st March 2017 Amount in Rs.	31st March 2016 Amount in Rs.
Closing Stock of Finished Goods	71,55,539	1,15,47,982
Closing Stock in Process	87,45,421	1,35,29,975
	1,59,00,960	2,50,77,957
Less: Opening Stock of Finished Goods	1,15,47,982	65,38,702
Less: Opening Stock in Process	1,35,29,975	2,10,69,936
	(91,76,997)	(25,30,681)

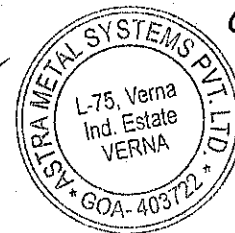
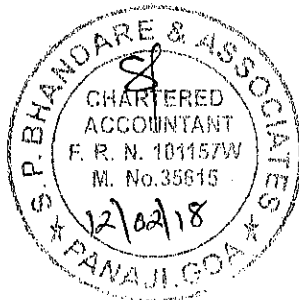


24:- Employee Benefit Expenses

Particulars	31st March 2017 Amount in Rs.	31st March 2016 Amount in Rs.
Salaries	3,44,41,552	3,79,76,561
Director Remuneration	29,14,500	31,06,800
Labour Charges	92,52,180	1,16,24,697
Bonus	6,38,940	5,68,167
Leave Encashment	4,69,939	5,29,618
Contribution Provident Fund & others	26,57,285	28,15,790
Gratuity	41,17,197	5,84,039
Staff Allowances	7,36,976	10,48,922
Staff Welfare	29,03,207	34,74,348
	5,81,31,776	6,17,28,943

25. Finance Cost

Particulars	31st March 2017 Amount in Rs.	31st March 2016 Amount in Rs.
Interest payment on		
A. Borrowings	1,40,56,747	2,24,58,346
B. Others	1,928	-
I. Interest on delayed payments to Suppliers		
II. Interest on delayed / deferred payment of Statutory	11,70,159	11,84,463
Payments	1,52,28,834	2,36,42,809

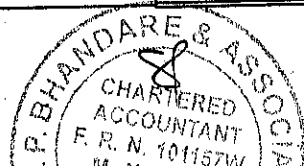


26. Other Expenses

Particulars	31st March 2017 Amount in Rs.	31st March 2016 Amount in Rs.
Power, Fuel & Water Charges	82,93,870	1,24,61,400
Excise Duty	8,94,442	-
Consumables	-	6,33,298
Carriage Inward	50,86,601	55,81,923
Processing Charges	35,58,069	1,27,30,223
Sub Contract Charges	73,49,425	51,85,462
Job Work	33,22,776	42,66,237
Security Charges	25,83,263	19,44,345
<u>Repairs & Maintenance</u>		
Building Repairs	24,95,902	5,91,152
Vehicle Repairs	36,780	23,582
Plant & Machinery	29,69,222	13,23,962
Electrical Repairs	2,90,855	5,02,304
Other Repairs	10,28,145	11,72,113
Communication Charges	9,37,689	14,51,809
Keyman Insurance	6,77,623	6,77,623
Insurance	5,39,849	3,43,545
Rates and Taxes	15,56,024	18,45,462
Bad Debts Written off	1,00,56,038	11,42,531
Travelling & Conveyance	12,12,044	16,27,129
<u>Auditor's Remuneration:-</u>		
Audit Fees	3,00,000	1,84,000
Printing & Stationery	5,71,413	4,41,619
Professional & Consultancy Fees	64,40,661	43,70,717
Carriage Outward	33,17,795	52,68,842
Rent	43,79,000	61,57,177
Miscellaneous expenses	-	1,86,209
Office Expenses	-	1,70,308
TDS Written off	1,21,164	4,72,633
Preoperative Expenses Written off	-	35,83,703
Computer Expenses	2,22,466	3,12,092
Entertainment Expenses	2,23,181	1,46,517
General Office Expenses	1,38,175	2,61,152
Discount	16,77,202	26,27,539
Vat written off	-	3,65,130
Sales Promotion Account	1,32,480	-
Other Charges	2,37,328	2,85,542
Other Operating Expenses	4,29,373	2,57,675
	7,10,78,855	7,85,94,956

27. Earnings per Share

Particulars	31st March 2017 Amount in Rs.	31st March 2016 Amount in Rs.
Profit/(loss) after tax	1,18,32,843	3,92,55,305
Weighted average number of equity shares	5,43,862	5,43,862
Basic and Diluted earnings per share of Rs. 10/- each	21.76	72.18



28. Auditor's remuneration (excluding Service Tax)

Statutory Auditors	2,00,000	1,38,000
Audit Fees	1,00,000	46,000
Taxation Matters	3,00,000	1,84,000

29. PROVISIONS AND CONTINGENT LIABILITIES	Current Year	Previous Year
	Amount in Rs.	Amount in Rs.
(1) Estimated amounts of contracts remaining to be executed on capital accounts	-	-
(2) Contingent liabilities not provided for:	-	-

30. INFORMATION REGARDING GOODS MANUFACTURED, IMPORTS AND FOREIGN EXCHANGE CURRENCY TRANSACTIONS:

(1) Consumption of Raw Material and Components:

	Current Year Amount in Rs. Lakhs	Previous Year Amount in Rs. Lakhs
CRCA, SS, HR, GI Sheet	536.18	412.47
Aluminium Sheets	709.76	1,744.50
Machining & Hardware	322.97	265.42
Corrugated Box, Ply Co Packing Box, Plastic Bag, Wooden Box & Pallet	39.78	73.34
Tools	16.51	69.12
Spares	51.51	56.71
Other Items	643.13	509.96
	2,319.84	3,131.53

(2) Total Value of Imported Raw Materials Consumed during the year

Description	Year Ended 31.03.2017		Year Ended 31.03.2016	
	Value in Lakhs	% of total Value	Value in Lakhs	% of total Value
Raw Materials				
a. Import	19.19	1%	79.34	3%
b. Indigenous	1,606.01	99%	2,485.52	97%
Total	1,625.20	100%	2,564.86	100%
Stores and Spares				
a. Import	462.68	67%	49.90	9%
b. Indigenous	231.96	33%	516.77	91%
Total	694.64	100%	566.67	100%

(3) Value of Imports (On CIF Basis) :

	Current Year Amount in Rs. Lakhs	Previous Year Amount in Rs. Lakhs
(i) Raw Materials	35.69	79.34
(ii) Components & Spare Parts	472.15	49.90
(iii) Capital Goods	0.11	-

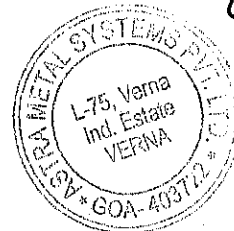
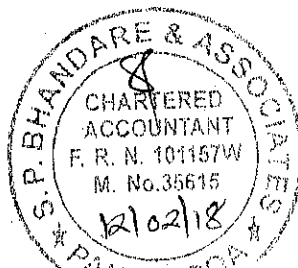
(4) Expenditure in Foreign Currency

	Current Year Amount in Rs. Lakhs	Previous Year Amount in Rs. Lakhs
Travelling Expenses	-	-

(5) Earnings in Foreign Currency

	Current Year Amount in Rs. Lakhs	Previous Year Amount in Rs. Lakhs
Export of goods calculated on FOB basis	269.01	248.33
Packing Charges	18.45	14.34

(6) Excise Duty collected from customers has been disclosed as a deduction from the turnover. The excise duty related to the difference between the opening and closing stock of finished goods is disclosed separately under Other Expenses in the Statement of Profit and Loss.



Note 31-Actuarial Valuation

As at
31st March, 2017
Rupees

A The disclosure as required under Accounting Standard 15 on 'Employee Benefits' (AS-15) regarding the Company's defined benefit plan is as follows:

I. Reconciliation of opening and closing balances of Defined Benefit obligation

	Gratuity (funded)
Defined Benefit obligation at the beginning of the year	80,61,999
Current Service Cost	-
Interest Cost	(12,20,444)
Actuarial (gain) / loss	12,20,444
Benefits paid	80,61,999
Defined Benefit obligation at the end of the year	80,61,999

II. Reconciliation of opening and closing balances of fair value of plan assets

Fair value of plan assets at beginning of the year	48,33,460
Adjusment to Opening Balance	(62,281)
Actual return on plan assets	3,94,067
Contributions	5,01,903
Benefits paid	(12,20,444)
Fair value of plan assets at year end	44,46,705
Funded Status(including unrecognised past service cost)	(36,15,294)
Excess of Actual over estimated plan assets	60,968

III Reconciliation of fair value of assets and obligations

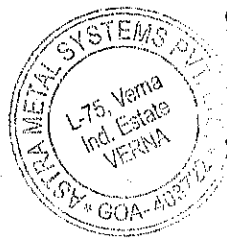
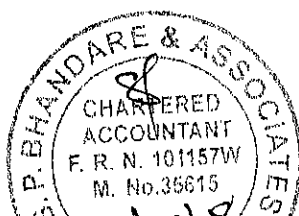
Present value of obligation as at 31st March, 2017	80,61,999
Fair value of plan assets as at 31st March, 2017	44,46,705
Amount recognized in Balance Sheet	36,15,294

IV Expense recognized during the year

(Under the head employee benefits expenses)	
Current Service Cost	80,61,999
Interest Cost	-
Expected return on plan assets	(3,33,099)
Actuarial (gain) / loss	11,59,476
Net Cost	88,88,376

V Actuarial assumptions

Discount rate (per annum)	7.07%
Expected rate of return on plan assets (per annum)	10.00%
Employee Attrition Rate	10.00%



- VI The assumptions of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment.

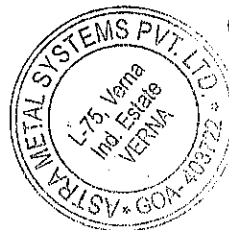
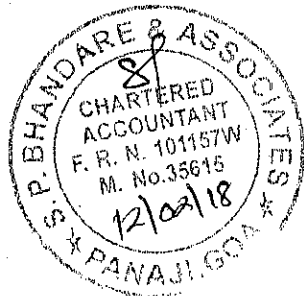
The amounts of the present value of the obligation, fair value of the plan assets, surplus or deficit in the plan, experience adjustments arising on plan liabilities and plan assets are furnished below;

As at March 31, 2017

<u>Experience Adjustment</u>	
a. due to change in Actuarial assumption	2,73,312
b. Experience (Gain)/Loss on obligation	(1,77,250)
c. Actuarial gain/(loss) on plan assets	5,01,903
Present value of benefit obligation	80,61,999
Fair value of plan assets	44,46,705
Excess of (obligation over plan assets) / plan assets over obligation	36,15,294

- B The disclosure as required under AS-15 regarding the Company's defined contribution plans is as follows

i) Contribution to provident fund Rs 21,87,070/-.



32. Related Party Transactions:

The Company has identified the following related parties

A. Enterprises over which Key Managerial Person/Persons are able to exercise significant influence

Uranus Coatings
 Unitek
 Fabastra Impex Private Limited
 Gelo Cool Equipments Private Limited
 SAS Tefestra En Formation
 Aerocoach

B. Enterprise in which the Company is a Partner

Rututek Enterprises

C. Associates

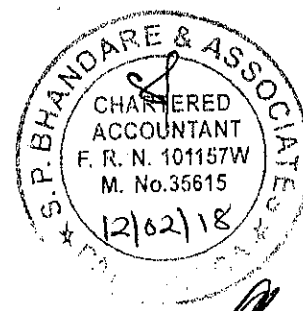
Fabastra Impex Private Limited

D. Key Management Personnel

Particulars	Relation
Satish Shinde	Director
Charlton Collaco	Director
Pravin Pai	Director
Pradip D'costa	Director
Sapna Shinde	Wife of Satish Shinde(Director)

E. Following are the transactions with the related parties mentioned above:-

Nature of Transaction	Current Year	Previous Year
Director Remuneration		
Satish Shinde	7,93,200	7,93,200
Charlton Collaco	7,75,200	7,75,200
Pravin Pai	5,76,900	7,69,200
Pradip D'costa	7,69,200	7,69,200
Purchase of Goods		
From Rututek Enterprises	80,61,114	85,40,110
From Unitek	30,209	13,554
From Aerocoach	18,07,978	
Processing Charges/ subcontract charges		
From Rututek Enterprises	10,17,372	22,47,501
From Unitek	70,185	65,664
From Aerocoach	17,77,007	39,836
Purchase of Capital Goods		
From Rututek Enterprises	3,11,26,880	42,18,671
From Unitek	3,83,140	1,23,763
Sale of Goods		
To Rututek Enterprises	5,18,177	58,410
Jobwork Sales		
To Rututek Enterprises	66,920	
Aerocoach	32,845	
Sale of Capital Goods		
To Rututek Enterprises		1,49,07,465
Balances Outstanding at the year end		
Short term Advances		
Sapna Shinde		40,000
Investment in Associate Company		
Fabastra Impex Pvt Ltd	40,00,000	40,00,000
Investment in Partnership Firm		
Rututek Enterprises	70,31,671	43,00,000
Long Term Advances		
SAS Tefestra En Formation		1,00,56,038
Trade Receivable		
Rututek Enterprises	1,51,29,644	
Creditor for Capital Expenditure		
Rututek Enterprises	1,31,18,665	
Trade Payables		
Rututek Enterprises	18,60,903	13,78,171
Unitek	18,617	1,05,901
Aerocoach		4,57,401
Uranus Coatings		11,01,795



Long Term Borrowings

Charlton Collaco	-	3,02,524
Pradeep D'costa	-	1,93,155
Pravin Pai	-	58,714
Satish Shinde	-	2,02,111

Other Liabilities

Satish Shinde	-	2,324
Charlton Collaco	-	6,924
Pravin Pai	-	430
Pradip D'costa	-	1,51,489

Bank Guarentees given on behalf of Rututek Enterprises 6,50,00,000 6,50,00,000

NOTE 33 - Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	1,01,500	1,47,846	2,49,346
(+) Amounts withdrawn from Bank		3,88,000	3,88,000
(-) Permitted payments		4,31,475	4,31,475
(-) Amount deposited in Banks	1,01,500	-	1,01,500
Closing cash in hand as on 30.12.2016	-	1,04,371	1,04,371

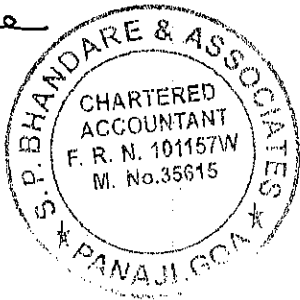
Note 34

Previous year's figures have been regrouped or reclassified wherever necessary.

As per our Audit Report of Even Date

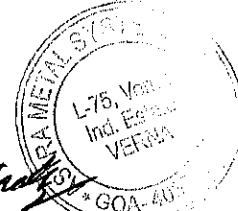
FOR S.P. BHANDARE & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 101157W

S.P. Bhandare
S.P. BHANDARE
PROPRIETOR
Membership No. : 035615
PLACE : PANAJI - GOA
DATE : 12th February 2018



For and on behalf of the Board
ASTRA METAL SYSTEMS PRIVATE LIMITED

Satish Shinde
SATISH SHINDE
DIRECTOR
DIN: 0000053144



Pradip A. P. Da-Costa
PRADIP A. P. DA-COSTA
DIRECTOR
DIN: 0000111772