

ASTRA METAL SYSTEMS PRIVATE LIMITED

REG OFF: - PLOT NO. 75, VERNA INDUSTRIAL ESTATE, VERNA, GOA-403 722

NOTICE

Notice is hereby given that Annual General Meeting of **M/S ASTRA METAL SYSTEMS PRIVATE LIMITED**, will be held at the Registered Office Plot No. 75, Verna Industrial Estate, Verna, Goa 403 722 on Monday 30th September 2013 at 10.30 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Annual Audited Balance Sheet of the company for the period ended 31st March 2013 together with Auditors and Directors Report thereon.
2. To appoint the Auditors and fix their remuneration.
3. To obtain Compliance Certificate from Company Secretary for the year 2012 – 2013.

B) SPECIAL BUSINESS:

1. To consider and if thought fit to pass with or without modification the following Resolution as Ordinary resolution.

“**RESOLVED THAT**, Prashant Sardessai who was appointed as Additional Director at the meeting of the Board of Directors held on 11/02/2013, who holds office upto the date of this Annual General Meeting be and is hereby confirmed and appointed as a Director of the Company.”

**FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS**

**SD/-
DIRECTOR**

Date: 05/09/2013

Place: Verna – Goa

NOTE:

- (1) A Member Entitled To Attend And Vote At The Meeting Is Titled To Appoint A Proxy To Attend And Vote Instead Of Himself And The Proxy Need Not Be A Member Of The Company.
- (2) Proxy Form In Order To Be Valid And Effective, Must Be Deposited At The Registered Office Of The Company Not Less Than 48 Hours Before The Time Of Holding The Aforesaid Meeting.

DIRECTORS REPORT

To,
The Members

Your Directors have pleasure in presenting this Annual Report of **M/S ASTRA METAL SYSTEMS PRIVATE LIMITED**, together with the Audited Accounts of the Company for the year ending 31st March, 2013.

OPERATIONS:

During the year Company has earned an Income of Rs.1963.20 Lacs which resulted in a Loss of Rs.56.70 Lacs.

DIRECTORS:

Prashant Sardessai, Satish Shinde, Charles Charlton Collaco, Pravin Gurudas Pai and Pradip Antonio Peregrino Da Costa are the Directors on the Board.

PARTICULARS OF EMPLOYEES:

There were no employees attracting the provisions of Section 217 (2A) of the Companies Act, 1956.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

Section 217(1) (e) and 217 (2A) of the Companies Act, 1956 do not apply to the Company.

DIRECTOR'S RESPONSIBILITY STATEMENT

Your Directors confirm:

- (i) That in the preparation of the annual accounts, the applicable accounting standards have been followed;
- (ii) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial period ended 31st March 2013 and of the profit / Loss of the Company for that period;

(iii) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(iv) That the Directors have prepared the annual accounts on a going concern basis.

COMPLIANCE CERTIFICATE:

The Company has obtained the Compliance Certificate u/s 383A (1) of the Act from the Practising Company Secretary which forms part of the Directors Report.

AUDITORS

S. L. Singbal & Associates., Chartered Accountant will be retiring on the conclusion of the forthcoming Annual General Meeting and being eligible offers themselves for re-appointment.

ACKNOWLEDGEMENT:

Directors wish to place on record their appreciation of the assistance & co-operation extended to the Company by its bankers, employees & all others whose continuous support has been a source of strength to the Company.

**FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS**

**SD/-
DIRECTOR**

DATE: 05/09/2013

PLACE: Verna-Goa

INDEPENDENT AUDITORS REPORT
TO THE MEMBERS OF
ASTRA METAL SYSTEMS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of ASTRA METAL SYSTEMS PRIVATE LIMITED which comprise the Balance Sheet as at 31st March 2013, the statement of Profit & Loss for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true & fair view of the financial position, financial performance of the company in accordance with the Accounting & auditing standards generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation & presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants in India. 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 of material misstatement.

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 and fair presentation of the financial statements in order to design audit procedures that are appropriate in circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion and to the best of our information and according to the explanation given to us, the 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.

- (i) In the case of Balance Sheet, of the state of affairs of the Company as at 31st March 2013.
- (ii) In the case of statement of Profit & Loss, of the loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government in terms of Section 227 (4A) of the Act, we give in the Annexure a statement on the matters specified in paragraph 4 and 5 of the order.
2. As required by Section 227(3) of the Act, we report that:
 - a. We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company, so far as appears from our examination of those books.
 - c. The Balance Sheet and Statement of Profit & Loss dealt with by this report are in agreement with the books of accounts.
 - d. In our opinion, Balance Sheet and Statement of Profit and Loss dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 to the extent applicable.
 - e. On the basis of written representations received from the directors, as on 31st March, 2013, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2013 from being appointed as a Director in terms of clause (g) of Sub-section (1) of section 274 of the Companies Act, 1956 on the said date;

FOR S L SINGBAL & ASSOCIATES
CHARTERED ACCOUNTANTS

Place: Ponda Goa
Date:- 05.09.2013

Sd/-
CA SANJAY L SINGBAL
(PROPRIETOR)
MEMBERSHIP NO. 037476

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

Annexure referred to in paragraph 1 of our report of even date of the auditors to the members of **ASTRA METAL SYSTEMS PRIVATE LIMITED** on the accounts for the year ended 31st March 2013.

On the basis of such checks as we considered appropriate and in terms of the information and explanation given to us, we state that:

1. a) The Company has maintained proper records showing full particulars including quantitative details & situation of fixed assets.
b) We are informed that all the fixed assets have been physically verified by the management during the period and in our opinion the frequency of verification is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
c) Company has not disposed of any substantial part of its fixed assets so as to affect its going concern basis
2. a) As explained to us, inventories have been physically verified by management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable.
b) As per the information given to us, the procedures of physical verification of inventory followed by management are, in our opinion, 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. The discrepancies noticed on verification between the physical stocks and the books records were not material.
3. a) According to the information and explanation given to us, the company has not granted any loans, secured or unsecured, to companies, firms & other parties covered in the register maintained under Section 301 of the Companies, Act, 1956. Accordingly, paragraphs 4 (iii) (b), (c) and (d) of the Order are not applicable.
b) The Company has taken interest free unsecured loans from its directors & members amounting to Rs. 46,36,442/-. Terms and conditions of these loans are prima-facie not prejudicial to the interest of the company.
These are interest free loans with no stipulations as to repayment terms.
4. In our opinion and according to the information and explanation given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business for purchase of inventory, fixed assets and for sale of goods & services. Further, on the basis of our examination of the books and records of the company, and according to the information and explanation given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control systems.

5. a) According to the information and explanations given to us, we are of the opinion that the particulars of contracts or arrangements that need to be entered in to the register maintained under section 301 of the Companies Act, 1956 have been so entered.
- b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of such contracts or arrangements entered in the register maintained under section 301 of the Companies Act 1956, and exceeding the value of Rs. 5 lacs in respect of any party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
6. In our opinion and according to the information and explanation given to us the company has not accepted any deposits as defined under section 58 A of Companies Act 1956.
7. In our opinion, the Company has an adequate internal audit system commensurate with its size and nature of its size and nature of its business.
8. We have broadly reviewed the cost records maintained by the Company pursuant to the Company's (Cost Accounting Records) Rules 2011 prescribed by the Central Government under section 209(1)(d) of the Companies Act 1956 & are of the opinion that prima facie the prescribed cost records have been maintained. We have however not made a detail examination of the cost records with a view to determine whether they are accurate or complete.
9. According to the information and explanations given to us and the records of the company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees state insurance, excise duty, income tax, custom duty, sales tax, cess and material statutory dues as applicable with the appropriate authorities. There are no arrears of such dues outstanding for more than six months.
10. The company has no accumulated losses and it has not incurred cash losses during the year.
11. According to the records of the company examined by us and the information and explanations given to us, the company has not defaulted in repayment of dues to any financial institution or bank at the Balance Sheet date.
12. According to the information and explanations given to us, the company has not granted loans & advances on the basis of security by way of pledge of shares, debentures and other securities.

13. The provisions of any special statute applicable to chit fund/nidhi/mutual benefit fund/societies are not applicable to the company.
14. The company is not dealing or trading in shares, securities, debentures and other investments. As such provisions of clauses 4(XIV) are not applicable to the company.
15. In our opinion, the terms and conditions on which the company has given guarantees for loans taken by its subsidiary company i.e. Astra Global Private Limited from banks or financial institutions are not prejudicial to the interest of the Company.
16. According to the information and explanation given to us, no term loans have been taken by the Company during the year.
17. In our opinion and according to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no fund raised on short term basis have been used for long term investments.
18. The Company has not made any preferential allotment of shares to parties and Companies covered in the register maintained under section 301 of the Companies Act, 1956 during the year.
19. No debentures have been issued by the Company and hence, the question of creating securities in respect thereof does not arise.
20. The Company has not raised any money by way of public issues during the year.
21. On the basis of our examination and according to the information and explanation given to us, no fraud, on or by the Company has been noticed or reported during the year.

FOR S L SINGBAL & ASSOCIATES
CHARTERED ACCOUNTANTS

Sd/-
CA SANJAY L SINGBAL
(PROPRIETOR)
MEMBERSHIP NO. 037476

Place: Ponda Goa
Date:- 05.09.2013

ASTRA METAL SYSTEMS PRIVATE LIMITED
VERNA - GOA

BALANCE SHEET AS ON 31.03.2013

PARTICULARS	Note No.	Figures for the Year ended 31.03.2013	Figures for the Year ended 31.03.2012
1. Equity and Liabilities			
(1) Shareholders funds			
(a) Share Capital	8	5,438,620.00	4,122,300.00
(b) Reserves and surplus	9	142,073,239.00	103,785,208.00
(c) Money received against share warrants			
(2) Share application money pending allotment			
(3) Non-current liabilities			
(a) Long term borrowings	10	4,636,442.00	5,961,358.00
(b) Deferred tax liabilities (Net)	11	1,829,524.00	1,497,199.00
(c) Other Long Term liabilities	12	63,693.00	1,048,563.00
(d) Long Term provisions			
(4) Current Liabilities			
(a) Short term borrowings	13	40,907,485.00	34,518,672.00
(b) Trade payables	14	47,596,115.00	12,305,181.00
(c) Other Current liabilities	15	2,422,760.00	5,385,089.00
(d) Short term provisions	16	1,330,873.00	1,328,060.00
TOTAL RS....		246,298,751.00	169,951,630.00
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	17	70,674,155.00	55,980,862.00
(ii) Intangible assets			
(iii) Capital work-in-progress		5,048,385.00	1,816,960.00
(iv) Intangible assets under development			
(b) Non-current investments	18	40,199,950.00	200,000.00
(c) Deferred tax assets (net)			
(d) Long-term loans and advances	19	13,657,975.00	10,225,475.00
(e) Other non-current assets	20	4,926,828.00	5,333,302.00
(2) Current assets			
(a) Current investments			
(b) Inventories	21	29,612,107.00	24,379,862.00
(c) Trade receivables	22	52,211,899.00	54,149,672.00
(d) Cash and Bank Balances	23	7,536,728.00	4,830,335.00
(e) Short-term loans and advances	24	19,688,434.00	11,493,662.00
(f) Other current assets	25	2,742,290.00	1,541,500.00
TOTAL RS....		246,298,751.00	169,951,630.00

The notes referred to above form an integral part of Balance Sheet.

As per our Audit Report of Even Date

For S. L. Singbal & Associates
Chartered Accountants

SD/-
CA Sanjay L. Singbal
(Proprietor)

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

SD/-
(Director)

SD/-
(Director)

Place : Ponda Goa

Date: 05.09.2013

ASTRA METAL SYSTEMS PRIVATE LIMITED
VERNA - GOA

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31.03.2013

PARTICULARS	Note No.	Figures for the Year ended 31.03.2013	Figures for the Year ended 31.03.2012
I. Revenue from Operations	26	194,410,060.00	201,274,688.00
II. Other Income	27	1,910,478.00	1,380,784.00
III. Total Revenue (I+II)		196,320,538.00	202,655,472.00
IV. Expenses:-			
Cost of Materials	28	132,324,991.00	117,712,789.00
Purchase of Stock - in -trade			
Changes in inventories of finished goods work-in-progress and stock -in-trade	29	(3,021,292.00)	1,097,212.00
Employee Benefit Expenses	30	22,689,228.00	19,586,243.00
Finance Costs	31	5,842,049.00	4,394,710.00
Depreciation and amortizaion expenses	17	9,237,553.00	7,437,789.00
Other Expenses	32	34,586,127.00	37,296,556.00
Total Expenses		201,658,656.00	187,525,299.00
V. Profit before exceptional and extra-ordinary items and tax (III-IV)		(5,338,118.00)	15,130,173.00
VI. Exceptional Items (Loss on sale of Asset)		-	-
VII. Profit before extraordinary items and tax (V-VI)		(5,338,118.00)	15,130,173.00
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII-VIII)		(5,338,118.00)	15,130,173.00
X. Tax Expense:			
(1.) Current Tax			4,999,082.00
(2.) Deferred Tax		332,325.00	139,057.00
XI. Profit (Loss) for the period from continuing operations (VII-VIII-X)		(5,670,443.00)	9,992,034.00
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)		(5,670,443.00)	9,992,034.00
XV. Profit (Loss) for the period (XI-XIV)		-	-
XVI. Earnings per equity share:			
(1) Basic		(10.00)	24.00
(2) Diluted		(10.00)	24.00

The notes referred to above form an integral part of Balance Sheet.

As per our Audit Report of Even Date

For S. L. Singbal & Associates
Chartered Accountants

SD/-
CA Sanjay L. Singbal
(Proprietor)

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

SD/-
(Director)

SD/-
(Director)

Place : Ponda Goa
Date: 05.09.2013

NOTES ON ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES

a.) Accounting Convention

The Financial Statements are prepared on accrual basis, under historical cost convention and in conformity with the generally accepted accounting practices.

b.) Fixed Assets

Fixed Assets are stated at cost of acquisition or construction less accumulated depreciation.

c.) Depreciation

- a. Depreciation on Furniture and Fixtures is provided under Straight Line Method and other assets under Written Down Value method at the rates and in the manner specified in Schedule XIV to the Companies Act, 1956.
- c. Premium on Leasehold Land is amortised over the period of the Lease. However no amortisation has been made in respect of Plot premium of Rs.67,07,970/- in respect of Plot acquired by the Company.

d.) Inventories:

Items of inventory are valued on the basis given below:

- a. Raw material, Packing materials, Components and loose tools: are valued at cost or net realisable value whichever is lower. Cost is determined by the Weighted Average Method.
- b. Work in process and Finished goods: are valued at cost or net realisable value whichever is lower. (Cost is determined on the basis of absorption costing.)

e.) Accounting of CENVAT credit:

CENVAT credit is accounted as per actual credit availed in the Excise records on receipt of materials.

f.) Foreign Currency Transactions:

Transactions in foreign currency are recorded at the rates of exchange in force at the time the transactions are effected.

g.) Revenue Recognition

Capital Grants and (in appropriate circumstances), revenue (Income) is recognised when no significant uncertainty as to determination or realisation exists. Sales are recognised net of returns and trade discount on transfer of significant risks and rewards of ownership to the buyer. Sales excludes excise duty, CST & Value Added Tax.

h.) Retirement Benefits :

The Company makes Provident Fund contributions for qualifying employees Contributions made under the scheme for the year is charged to the statement of Profit & Loss. The Company contributes towards approved Gratuity Fund maintained with LIC to meet its Gratuity Liability.

i.) Miscellaneous Expenditure :

Preliminary expenses are amortised over a period of ten years from the year of commencement of commercial production.

j.) Contingent Liabilities:

These, if any, are disclosed in the Notes to Accounts. Provision is made in the accounts in respect of those contingencies which materialise into liabilities after the year end till the approval of accounts by the Board of Directors and which have a material effect on the position stated in the Balance Sheet.

k.) Government Grants:

The company has received no grants during the year.

l.) Borrowing Costs:

Borrowing Costs that are attributable to the acquisition or construction of an asset are capitalized as part of cost of such asset till such time as the asset is ready for its intended use. All other borrowing costs are recognised as expense in the period in which they are incurred.

m.) Taxation:

Provision for Current Tax is not made during the year in view of losses made. Provision is made for Income Tax liability estimated to arise on the results of the year at the current rates of tax in accordance with Income Tax Act 1961, in accordance with accounting Standard-22. "Accounting for taxes on Income" issued by the Institute of Chartered Accountants of India, deferred tax resulting from timing differences between book & tax profits is accounted for at the rate of tax substantially enacted at the Balance Sheet date to the extent the timing differences are expected to crystallize. Deferred tax assets arising on account of brought forward losses & unabsorbed depreciation are recognised only when there is a virtual certainty supported by convincing evidence that such assets will be realised. Deferred tax assets arising on other temporary timing differences are recognised only if there is a reasonable certainty of realization.

n. Impairment of Assets:

An asset is treated as impaired when the cost of asset exceeds its recoverable value. An impairment loss is charged to the statement of Profit and Loss in which an asset is identified as impaired.

o.) Contingencies and events occurring after Balance Sheet Date:- There is no such case.

p.) Change in Accounting Policies: There is no change.

2. The Company is still in the process of compiling information as regard to the Micro, Small and Medium enterprises and therefore amounts due to such undertakings have not been disclosed separately.

3. Contingent Liabilities (Not provided for)

	31.03.2013	31.03.2012
Bank Guarantee	1,181,000.00	

The Company has issued Corporate guarantees in favour of bankers/lenders/Govt Authorities for its subsidiaries, details of which are given below:-

Astra Global Private Limited	Rs. 9,78,40,000/-	-
Rututek Enterprises	Rs. 2,10,00,000/-	-

4. Balances of Sundry Debtors, Creditors and Advances are subject to confirmation and consequent reconciliation and adjustment, if any.

5. As informed to us there are no significant events that have occurred after the balance sheet date.

6. Previous years figures have been regrouped rearranged or reclassified wherever necessary.

7. In the opinion of the Board, the Current Assets & Loans & Advances are approximately of the value stated, if realized, in ordinary course of business. The provision for all known Liabilities made is adequate and not in excess of the amount considered reasonably necessary.

	As at 31st March 2013		As at 31st March 2012	
	No. of Shares	Amount	No. of Shares	Amount
8. Share Capital				
A.) Authorised				
700000 Equity Shares of Rs.10/- each	700,000.00	7,000,000.00	450,000.00	4,500,000.00
B.) Issued, Subscribed & Paid up				
Equity Shares of Rs.10/- each	543,862.00	5,438,620.00	412,230.00	4,122,300.00
C.) Reconciliation of the no. of shares outstanding at the beginning & at the end of the year				
Equity Shares of Rs.10/- each				
Outstanding at the beginning of the year	412,230.00	4,122,300.00	412,230.00	4,122,300.00
Issued during the year	131,632.00	1,316,320.00		
Outstanding at the end of the year	543,862.00	5,438,620.00	412,230.00	4,122,300.00

D.) Rights, references and preferences 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.

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

Equity Shares	31.03.2013		31.03.2012	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Satish Shinde	194,332.00	36.00	184,690.00	45.00
Charlton Collaco	168,392.00	31.00	115,660.00	28.00
Pradip D'costa	28,578.00	5.00	39,550.00	10.00
Pravin Pai	48,363.00	9.00	72,300.00	18.00
Coroa Investments Pvt Ltd	104,167.00	19.00	-	-

9. Reserves & Surplus

	As at 31.03.2013	As at 31.03.2012
	Amount	Amount
A.) Securities Premium		
Balance B/f	-	-
Add: Addition during the year	43,958,474.00	-
	43,958,474.00	
B.) Profit & Loss Account		
Balance B/f	103,785,208.00	93,793,174.00
Add: Net Profit during the year	(5,670,443.00)	9,992,034.00
	98,114,765.00	103,785,208.00
TOTAL RS...	142,073,239.00	103,785,208.00

10. Long Term Borrowings

A.) Term Loans		
From Banks		
- Secured	-	1,562,531.00
- Unsecured	-	-
		1,562,531.00
B.) From Other Parties		
- Secured	-	-
- Unsecured from Directors	1,031,742.00	794,127.00
- Unsecured from Member	3,604,700.00	3,604,700.00
	4,636,442.00	4,398,827.00
TOTAL RS...	4,636,442.00	5,961,358.00

11. Deferred Tax Liability (Net)

Deferred Tax liability relating to Depreciation on Fixed Assets	1,804,289.00	1,563,099.00
Disallowances u/s 43B	25,235.00	(65,900.00)
	<u>1,829,524.00</u>	<u>1,497,199.00</u>

12. Other Long Term Liabilities

Deferred Credit from GDDIDC		984,870.00
Other Payables	63,693.00	63,693.00
	<u>63,693.00</u>	<u>1,048,563.00</u>

13. Short Term Borrowings

Working Capital Loans from Bank of India (Secured)	40,907,485.00	34,518,672.00
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* Note:-

Working Capital Loan is secured by hypothecation of stocks and a second charge on the Fixed Assets of the Company both existing and future and personal guarantees of all the Directors.

14. Trade Payables

Payable towards Supplies & Services	47,596,115.00	12,305,181.00
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15. Other Current Liabilities

A) Other Payable		
- Current maturities of Long Term Debt	720,691.00	3,269,566.00
- Statutory Remittances	1,042,776.00	1,007,357.00
- Others	659,293.00	1,108,166.00
	<u>2,422,760.00</u>	<u>5,385,089.00</u>

16. Short Term Provisions

A) Provision for Employee Benefits	1,330,873.00	1,328,060.00
B) Others (Provision for Tax net of Adv Tax)	-	-
	<u>1,330,873.00</u>	<u>1,328,060.00</u>

18. Non current investments

Investments in Mutual Funds (At cost)	200,000.00	200,000.00
Investments in Shares with Astra Global Pvt Ltd(subsidiary)	39,999,950.00	
	<u>40,199,950.00</u>	<u>200,000.00</u>

19. Long term loans and advances (Unsecured considered good)

Deposits	262,990.00	235,490.00
Capital Advances	3,338,947.00	3,338,947.00
Other Advances (Ref. Note)	10,056,038.00	6,651,038.00
	<u>13,657,975.00</u>	<u>10,225,475.00</u>

Note:-

Other advances are to SAS Tefestra En Formation towards contribution to the Share Capital of this Company incorporated in France in terms of Agreement dated 26.03.2012 between the Company & Universe Sarl & Tefestra in terms of which 300 shares of Euro 30 each have been allotted & the balance is pending allotment.

20. Other non current assets

Advance Tax & TDS Refundable(12-13)	4,189,035.00	213,857.00
Bank Balances		4,803,017.00
Income Tax Refund Receivable 11-12	421,365.00	-
Income Tax Refund Receivable 10-11	316,428.00	316,428.00
	<u>4,926,828.00</u>	<u>5,333,302.00</u>

21. Inventories (At lower of cost & Net realisable value)

(As certified by Director)		
Raw Materials	18,704,354.00	18,945,666.00
Stores and Consumables	3,450,475.00	998,210.00
Work in Process	5,905,666.00	4,037,410.00
Finished Goods	1,551,612.00	398,576.00
	<u>29,612,107.00</u>	<u>24,379,862.00</u>

22. Trade receivables (Unsecured considered good)

a) Outstanding for more than six months	1,051,422.00	3,850,861.00
b) Other Debts	51,160,477.00	50,298,811.00
	<u>52,211,899.00</u>	<u>54,149,672.00</u>

23. Cash & Bank Balances

	Current	
	31.03.2013	31.03.2012
A.) Cash & Equivalents	15,401.00	38,075.00
B.) Bank Balances		
(On Current Account with Banks in India)	1,608,119.00	1,275,260.00
(On term deposits with Scheduled Banks in India)	5,913,208.00	3,517,000.00
	<u>7,536,728.00</u>	<u>4,830,335.00</u>

Note: Out of the above term deposits of a value of Rs. 8.52 Lacs- are held as margin money for guarantees issued to the Company & the balance offered as security for loans availed from Bank of India.

Out of term deposits held in scheduled banks in India deposits of Rs.50.62 Lacs mature within 90 days.

24. Short term loans and advances (Unsecured considered good)

Prepaid Expenses	376,662.00	205,783.00
Advance to Staff	72,315.00	36,559.00
Advances to Suppliers	19,199,457.00	10,798,558.00
Other Advances	40,000.00	452,762.00
	19,688,434.00	11,493,662.00

25. Other current assets

Cenvat on Capital Goods	1,541,164.00	779,796.00
Cenvat on Service Tax	422,988.00	236,352.00
Education cess receivable	29,416.00	35,956.00
Education cess receivable on Capital Goods	27,972.00	5,580.00
Modvat Claim Receivable	213,433.00	405,636.00
SHE Cess Receivable on Capital Goods	14,032.00	2,774.00
SHE Cess Receivable	21,323.00	18,913.00
Education cess receivable on Service Tax	8,372.00	-
SHE Cess Receivable on Service Tax	4,229.00	-
Vat on Capital Goods	441,973.00	33,149.00
Vat on Capital Goods(old)	-	23,344.00
Vat Receivable(11-12)	17,388.00	-
	2,742,290.00	1,541,500.00

26. Revenue from Operations

Revenue from Operations consists of revenues from	Year Ending	Year Ending
	31.03.13	31.03.12
Sale of Products		
Domestic Sales (Mfg Goods)	182,511,220.00	184,257,391.00
Export Sales (Mfg Goods)	17,131,386.00	16,177,036.00
	199,642,606.00	200,434,427.00
Less:Excise Duty	20,282,014.00	17,330,075.00
	179,360,592.00	183,104,352.00
Sale of Services (Jobwork)	5,463,928.00	8,656,085.00
Other Operating Revenues	9,585,540.00	9,514,251.00
	194,410,060.00	201,274,688.00

Note: 1. Other Operating revenues comprises of

VAT Deferment Credit	7,380,714.00	7,620,642.00
Packing Receipts	2,204,826.00	1,893,609.00
	9,585,540.00	9,514,251.00

27. Other Income

Other Income consists of the following:-

Sale of Scrap	393,932.00	464,763.00
Profit on sale of machinery	-	112,410.00
Exchange Gain	175,855.00	193,267.00
Excess Prov of I.Tax w/o	207,508.00	42,885.00
Miscellaneous Income	656,796.00	152,434.00
Bank Interest	476,387.00	415,025.00
	1,910,478.00	1,380,784.00

28. Cost of Materials Consumed

Raw Materials, Components and Packing Materials consumed (indigenous)

Opening Stock	18,945,666.00	15,980,529.00
Add : Purchases	130,178,205.00	111,880,730.00
	149,123,871.00	127,861,259.00
Less : Closing Stock	18,704,354.00	18,945,666.00
(A)	130,419,517.00	108,915,593.00

Stores & Spares (indigenous)

Opening Stock	998,210.00	681,368.00
Add : Purchases	4,357,739.00	9,114,038.00
	5,355,949.00	9,795,406.00
Less : Closing Stock	3,450,475.00	998,210.00
(B)	1,905,474.00	8,797,196.00

TOTAL (A+B) 132,324,991.00 117,712,789.00

**** Note:-

The raw material consumed comprises of

CRCA Sheets	93,833,818.00	78,488,870.00
Machine Components	16,520,665.00	14,080,114.00
Powder	4,007,240.00	4,868,790.00
Hardwares	8,632,269.00	6,204,245.00
Other Items	7,425,525.00	5,273,574.00
	130,419,517.00	108,915,593.00

29. Changes in inventories of finished goods work in process and stock in trade.

Changes in inventories of finished goods work-in-process and stock -in-trade is as under:-

Closing Stock of Finished Goods	1,551,612.00	398,576.00
Closing Stock in Process	5,905,666.00	4,037,410.00
	7,457,278.00	4,435,986.00
Less: Opening Stock of Finished Goods	398,576.00	1,283,293.00
Less: Opening Stock in Process	4,037,410.00	4,249,905.00
	3,021,292.00	(1,097,212.00)

30. Employee Benefit Expenses

Employee Benefit Expenses consists of the following:-

Salaries	17,324,319.00	12,514,331.00
Wages	1,108,436.00	3,673,959.00
Leave Encashment	347,847.00	296,466.00
Contribution Provident Fund & others	2,051,389.00	1,348,891.00
Gratuity	490,614.00	450,655.00
Bonus	254,228.00	477,707.00
Staff Allowances	689,834.00	482,264.00
Staff Welfare	422,561.00	341,970.00
	22,689,228.00	19,586,243.00

31. Finance Cost

Interest expenses	5,840,062.00	4,386,084.00
Interest on Income Tax & TDS	1,987.00	8,626.00
	5,842,049.00	4,394,710.00

32. Other Expenses

Power, Fuel & Water Charges	3,682,020.00	3,912,010.00
Carriage Inward	1,831,491.00	1,617,209.00
Processing Charges	16,003,785.00	18,246,847.00
Security Charges	1,167,358.00	1,056,471.00
Repairs & Maintenance		
Building Repairs	171,841.00	371,859.00
Vehicle Repairs	128,271.00	104,447.00
Plant & Machinery	743,071.00	261,875.00
Others	602,346.00	150,946.00
Communication Charges	527,889.00	506,613.00
Rent	-	244,558.00
Insurance	863,067.00	924,321.00
Fees, Rates & Taxes excluding taxes on income	714,783.00	594,511.00
Bad Debts W/Off	141,006.00	42,718.00
Travelling & Conveyance	1,106,050.00	1,336,756.00
Loss on Sale of Assets	508,099.00	-
Auditor's Remuneration:		
Audit Fees	82,000.00	-
Printing & Stationery	109,668.00	104,245.00
Professional & Consultancy Fees	4,246,770.00	5,477,173.00
Carriage Outward	1,486,589.00	1,974,321.00
Other Operating Expenses	470,023.00	369,676.00
	34,586,127.00	37,296,556.00

33. Auditor's remuneration (excluding Service Tax)

Statutory Auditors

Audit Fees	70,000.00
Taxation Matters	12,000.00

Year ended	Year ended
31.03.2013	31.03.2012

34. Value of Imports (On CIF Basis) :

(i) Raw Materials	-	-
(ii) Components & Spare Parts	1,781,253.00	1,468,777.00
(iii) Capital Goods	306,047.00	-

35. Expenditure in Foreign Currency during the year on account of Royalty, Know-how, professional & Consultancy Fees, Interest & other matters.: **No Such case**

36. Total Value of all imported raw materials, spare parts and components consumed during the financial year and the total value of all indigenous raw materials, spare parts and components similarly consumed and the percentage of each to the total consumption:

Description	Year Ended 31.03.2013		Year Ended 31.03.2012	
	Value	% of total Value	Value	% of total Value
Raw Material (Import)	1,579,126.00	1.00	579,416.00	1.00
Raw Material (Indigenous)	128,840,391.00	99.00	108,336,177.00	99.00
Total	130,419,517.00		108,915,593.00	
Stores and Spares (Import)	202,127.00	11.00	889,361.00	10.00
Stores and Spares (Indigenous)	1,703,347.00	89.00	7,907,835.00	90.00
Total	1,905,474.00		8,797,196.00	

37. Earnings in Foreign exchanges during the year :

	Year Ended 31.03.2013	Year Ended 31.03.2012
Export of Goods (On FOB Basis)	17,131,386.00	17,844,514.00
Others	-	-

38. The amount remitted during the year in foreign currencies on account of dividends with a specific mention of the total number of non-resident shareholders, the total number of shares held by them on which the dividends were due and the year to which the dividends related:- **No Such Case.**

39. Related Party Transactions:

The Company has identified the following related parties

A. Subsidiary Company

Astra Global Private Limited

B. Company s /Other Organizations under the Control of Directors where transaction are entered into and/or Outstanding balances exists as at the Balance Sheet date

Name of the Director	Name of the Organisation under the Control of the director
Satish Shinde	Fabastra Impex Private Limited Gelo Cool Equipments Private Limited SAS Tefestra En Formation Aerocoach
Satish Shinde Charlton Collaco Pravin Pai Pradip D'costa	Astra Metal Systems Private Limited Astra Global Private Limited
Satish Shinde Charlton Collaco	Unitek
Charlton Collaco	Rututek Enterprises
Charlton Collaco Pravin Pai Pradip D'costa	Uranus Coatings

C. Company s /Other Organizations under the Control of relatives of Directors where transaction are entered into and/or Outstanding balances exists as at the Balance Sheet date

Sapna Shinde	Rututek Enterprises Uranus Coatings
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D. Key Management Personnel

Satish Shinde (Director)
Charlton Collaco (Director)
Pravin Pai (Director)
Pradip D'costa (Director)

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

Nature of Transaction	Year Ended 31.03.2013	Year Ended 31.03.2012
Investments (Non current)		
Astra Global Private Limited (Subsidiary)	39,999,950.00	-
Remuneration		
Satish Shinde	793,200.00	627,000.00
Charlton Collaco	775,200.00	615,000.00
Pravin Pai	769,200.00	601,200.00
Pradip D'costa	769,200.00	601,200.00
Purchase of Goods		
From Rututek Enterprises	10,960,177.00	23,350,300.00
From Unitek	25,078.00	8,972.00
Processing Charges		
From Rututek Enterprises	4,256,496.00	4,747,817.00
From Unitek	136,404.00	428,559.00
Purchase of Capital Goods		
From Rututek Enterprises	6,324,488.00	28,569.00
From Unitek	145,336.00	-
Sale of Goods		
To Rututek Enterprises	758,010.00	194,478.00
To Unitek	7,116.00	-
To Aerocoach	1,700.00	-
Sale of Capital Goods		
To Rututek Enterprises	6,000.00	1,556,926.00
To Aerocoach	300,000.00	729,597.00

Balances Outstanding**Other Liabilities**

Satish Shinde	13,185.00	-
Charlton Collaco	11,440.00	-
Pravin Pai	11,593.00	-
Pradip D'costa	9,652.00	-

Trade Receivables

Aerocoach	945,846.00	390,931.00
Fabastra Impex Private Limited	1,517,596.00	2,417,596.00
Gelo Cool Equipments Private Limited	2,571,890.00	2,571,890.00
Unitek	8,424.00	-

Advances

Caroa Investments Private Limited	33,432.00	-
Sapna Shinde	40,000.00	400,000.00
Fabastra Impex Private Limited (Towards Share Application Money)	9,320,000.00	2,620,000.00
Astra Global Private Limited	125,699.00	-

Trade Payables

Rututek Enterprises	17,698,499.00	833,112.00
Unitek	146,116.00	95,801.00
Uranus Coatings	1,101,795.00	-

Long Term Borrowings

Charlton Collaco	302,524.00	577,174.00
Pradeep D'costa	214,406.00	158,239.00
Pravin Pai	58,714.00	58,714.00
Satish Shinde	456,098.00	-

Long Term Advance

SAS Teestra En Formation	10,056,038.00	6,651,038.00
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As per our Audit Report of Even Date

For S. L. Singbal & Associates
Chartered AccountantsFor and on behalf of the Board
ASTRA METAL SYSTEMS PRIVATE LIMITEDSd/
CA Sanjay L. Singbal
(Proprietor)
Membership No. 037476Sd/-
(Director)Sd/-
(Director)Place : Ponda Goa
Date: 05.09.2013

36. Earnings in Foreign exchanges during the year :	17,844,514.00	12,146,205.00
35. Value of Imports (On CIF Basis) :	1,694,189.00	3,455,432.00

SUB SCHEDULES**Long term loans and advances (Unsecured considered good)****DEPOSITS**

Braver Gas Deposit	9,000.00	9,000.00
Deposit for Rooms at Kesarval	10,000.00	15,000.00
Electricity Board Deposit	30,135.00	30,135.00
Cylinder Deposit	34,000.00	10,000.00
Inox Air Products Deposit for Gas Cylinders	8,500.00	-
IDC Security Deposit	65,000.00	65,000.00
Praxair India Pvt Ltd. Deposit	25,000.00	25,000.00
Reliance Salgaoncar Power Co Ltd. Deposit	60,000.00	60,000.00
Sales Tax Deposit	5,000.00	5,000.00
Telephone Deposit	16,355.00	16,355.00
	262,990.00	235,490.00

Short term loans and advances (Unsecured considered good)**Advances to Staff**

Advance to Ajay Naik		9,271.00
Advance to Kiran Naik		3,800.00
Advance to Mohan Padwalkar		2,317.00
Advance to Peter Silveira	10,000.00	5,000.00
Advance to Geetesh Shirodkar	15,515.00	
Advance to Judas Colaco	15,000.00	
Advance to Amitkumar Upadhyay	6,000.00	
Advance to Deny Fernandes	1,300.00	
Advance to Prashant Paswan	16,500.00	
Advance to Nimman Paswan	8,000.00	
Advance to Pramod Mayekar		5,900.00
Advance to Rajan Gaonkar		600.00
Advance to Sachin Naik		271.00
Advance to Fondu Kudnecar		900.00
Nimman Thagai Paswan		8,500.00
	72,315.00	36,559.00

Advances Break up**TRADE ADVANCES (Short Term)**

Metaltek Advance	150,000.00	150,000.00
One Energy Portal Pvt Ltd	5,000,000.00	3,000,000.00
Fabastra Impex Pvt Ltd (Share application Money)	9,320,000.00	2,620,000.00
Astra Global Pvt Ltd	125,699.00	-
Advances To Suppliers (As Per crs List)	4,603,758.00	5,028,558.29
	19,199,457.00	10,798,558.29

TRADE ADVANCES (Long Term)

SAS Tefestra En Formation	10,056,038.00	6,651,038.00
	10,056,038.00	6,651,038.00

Others (Debit)

Sapna Shinde Advance	40,000.00	40,000.00
Satish Shinde Advance	-	412,762.48
	40,000.00	452,762.48

3. Long Term Borrowings**B.) From Other Parties**

- Secured		
- Unsecured from Directors		
Charlton Collaco	302,524.00	577,174.15
Pradeep	214,406.00	158,239.05
Pravin	58,714.00	58,714.00
Satish Shinde	456,098.00	
	1,031,742.00	794,127.20
Jeronimo	3,134,900.00	3,134,900.00
Lincoln	369,900.00	369,900.00
Robert	99,900.00	99,900.00
	3,604,700.00	3,604,700.00

Outstanding Liabilities**Employee Benefit**

LIC Premium Payable	26,241.00	20,962.00
TRAVELLING		5,674.00
BONUS	254,228.00	335,896.00
Salary & Wages Payable	1,050,404.00	965,528.00
	1,330,873.00	1,328,060.00

Non Statutory

ELECTRICITY CHARGES	408,737.00	562,292.00
WATER CHARGES	10,225.00	6,075.00
Audit Fees		-
Lease Rent Payable		22,700.00
TRANSPORT		13,590.00
TATA INDICOM BILLS		-
Newspaper Bill		-
GSIA MAINT FEES		-
VIA FEES		2,000.00
	418,962.00	606,657.00

Others (Credit)

Advances - Philips		416,388.00
Advances (Credits in Drs.)	4,778.00	
Advances to Staff	235,553.00	85,121.00
	240,331.00	501,509.00

Statutory

Entry Tax Payable	334,583.00	202,385.00
Sales Tax payable		41,705.00
TDS on Salary Payable		48,038.00
TDS Payable on Contractots	53,070.00	96,157.00
TDS Payable on professional	132,730.00	154,161.00
Vat on Sales	255,149.00	211,400.00
Vat Payable		-
ESIC Payable	39,010.00	43,402.00
LWF Payable	3,600.00	3,420.00
PF Payable	224,634.00	206,689.00
	1,042,776.00	1,007,357.00

Credit Advances

Advance to Amitkumar Upadhye	5,314.00	2,729.00
Advance to Anant Korgaonkar	4,429.00	2,800.00
Advance to Benjamin A	16,000.00	20,000.00
Advance to Dinesh Tamse	1,800.00	1,800.00
Advance to Geetesh Naik		7,400.00
Advance to Jaiwant Naik	3,413.00	2,000.00
Advance to Jose Mario Coloco	2,100.00	2,100.00
Advance to Kalidas Velip	3,311.00	4,129.00
Advance to Murad Mulla	1,370.00	1,200.00
Advance to Nilesh Dhawalikar	5,500.00	5,500.00
Advance to Nilesh Velip	3,413.00	3,413.00
Advance to Nitesh Powar	6,000.00	6,000.00
Advance to Peter D SA	3,640.00	1,800.00
Advance to Pundalik Pitre	20,853.00	6,500.00
Advance to Sudesh Velip	4,987.00	3,783.00
Advance to Urbano Fernandes	2,146.00	1,700.00
Advance to Vasu Naik	1,300.00	1,300.00
Advance to Gurudas Gaoncar		2,683.00
Sachin Naik	2,729.00	
Narayan Gawde	3,413.00	
Yogesh Gawde	3,413.00	
Pramod Mayekar	3,638.00	
Kiran Naik	3,413.00	
Gurudas Gaonkar	2,683.00	
Directors	45,870.00	
Deny Fernandes	3,413.00	
Seema Divakar	4,900.00	
Avinash Kongari	2,730.00	
Shashi Velip	2,730.00	
Sagar Balkrishna	2,280.00	
Narayan Raul	2,274.00	
Chandrabas Pednekar	2,503.00	
Motesh Fernandes	2,503.00	
Shankar Ray	2,275.00	
Madhav Jadhav	2,001.00	
Nimman Paswan	2,275.00	
Raju Velip	2,365.00	
Mohan Padwalkar	2,683.00	
Fondu Kudnecar	2,414.00	
Ajay Naik	3,639.00	
Rajendra Gaonkar	3,638.00	
Geetesh Shirodkar	7,100.00	
Suraj Gaonkar	3,413.00	
Manoj Kumar	2,208.00	
Vasudev Bhanaji	5,625.00	-
Maheshwar Thakur	2.00	
Pravin Palav	3,075.00	
Pravin Palav	3,638.00	
Milind Gawas	3,590.00	
Rohit Bhatawdekar	780.00	
Upendra Pandurang Rege	4,480.00	2,000.00
Ulka Ulhas Raiker	6,284.00	6,284.00
	235,553.00	85,121.00

PREPAID EXPENSES

PREPAID INSURANCE	376,662.00	151,952.56
BANK GUARANTEE CHARGES		16,500.00
FEES & TAXES		37,330.00
	376,662.00	205,782.56

Other Income

Other Interest	-	-
Sale of Scrap	393,932.00	464,763.27
Profit on sale of machinery		112,410.39
Exchange Gain	175,855.00	193,266.86
Excess Prov of I.Tax w/o	206,719.00	42,885.00
Miscellaneous Income		152,433.61
Bank Interest		415,025.00
	776,506.00	1,380,784.13

VAT Defferment Credit		7,620,642.00
Packing Receipts	2,204,826.00	1,893,609.00
	2,204,826.00	9,514,251.00

SCHEDULE 11 : MANUFACTURING AND OTHER EXPENSES**Salaries and Wages & Allowances**

Salaries (FAB)		205,332.00
Salaries (PC)		544,935.00
Salaries (ADM)	17,324,319.00	11,764,064.00
	17,324,319.00	12,514,331.00

Contribution to Provident and Other Funds

ESIC (PC)	-	-
LWF (PC)	-	-
PF (PC)	-	-
ESIC (ADM)	360,996.00	235,974.00
LWF (ADM)	10,590.00	7,425.00
PF (ADM)	1,679,803.00	1,105,492.00
ESIC (FAB)	-	-
LWF (FAB)	-	-
PF (FAB)	-	-
	2,051,389.00	1,348,891.00

Other Expenses

Miscellaneous expenses	58,538.00	10,170.32
Membership & Subscriptions		9,500.00
Computer Expenses	47,209.00	30,297.00
Preliminary expenses written off		-
Newspaper, Books & Periodical	20,846.00	1,710.00
Entertainment Expenses	32,709.00	61,145.00
Advertisement Expenses	37,642.00	58,148.00
Lease premium w/o	26,211.00	26,211.00
General Office Expenses	52,712.00	56,664.00
Pooja Expenses	22,345.00	13,455.00
OYRGTA Premium		-
Charity & Donation		-
Training Fees		22,399.80
Penalty & Fines	10,540.00	34,909.00
TDS w/o	2.00	350.00
VAT on Sales		-
Vat (07/08)		37,037.00
CST / Vat w/o	16,326.00	-
Income Tax		-
Vat on Prior Period Sales	3,184.00	-
Lease Rent	69,792.00	-
Exchange Loss	66,557.00	-
CST w/o	5,410.00	7,680.00
Vat on capital goods w/o		-
	470,023.00	369,676.12

Repairs and Maintenance

Others		150,946.41
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Plant & Machinery

Repairs & Maintenance (FAB)		69,434.00
Repairs& Maintenance (PC)		80,034.76
Office Equipments		25,687.00
Electrical		86,719.63
		261,875.39

Bldg. repairs		371,859.00
Vehicle Repairs		104,447.00
		476,306.00

Fees, Rates & Taxes excluding taxes on income

Fees, Rates	276,830.41	288,584.77
Rent, Rates & taxes	75,531.00	-
Entry Tax	334,583.00	202,385.00
Service Tax	10,379.00	-
Cess on Service Tax	2,488.00	-
SHE Cess on Service Tax	104.00	-
House & Light Tax	14,868.00	-
Custom Duty		103,541.09
	714,783.41	594,510.86

Staff Allowances

Ex-Gratia	378,794.00	336,884.00
Leave Travel Allowance	311,040.00	145,380.00
	689,834.00	482,264.00

SCHEDULE 12 : FINANCIAL EXPENSES

Interest on Term loan	702,807.00	953,944.07
Bank Interest on Cash Credit	4,818,700.00	2,831,994.00
Int on service tax	398.00	24.00
Interest on loans- veh		23,716.00
Bank Charges	194,779.35	241,379.38
IDC Interest	122,232.00	281,386.00
Interest on ESIC		120.00
Interest Paid		-
Interest on Vat	1,146.00	53,521.00
	5,840,062.35	4,386,084.45

Advance towards subscription for shares

Lincoln	369,900.00	370,000.00
Jeronimo	3,134,900.00	3,135,000.00
Robert	99,900.00	100,000.00
	<u>3,604,700.00</u>	<u>3,605,000.00</u>

Pradeep	214,406.00	286,231.25
Pravin	58,714.00	60,604.00
Charlton Colasso	302,524.15	602,062.91
	<u>575,644.15</u>	<u>948,898.16</u>

Shares in Astra Global Pvt Ltd TO Satish Shinde	49,950.00	49,950.00
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Shares in Astra Global Pvt Ltd To Pradeep D Costa	50,000.00	50,000.00
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Shares in Astra Global Pvt Ltd To Astra Global Pvt Ltd	34,540,000.00	34,540,000.00
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CHEQUES IN RECONCILIATION

Shares in Astra Global Pvt Ltd To Bank Of India C/c	2,500,000.00	2,500,000.00
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Shares in Astra Global Pvt Ltd To Bank Of India C/c	2,000,000.00	2,000,000.00
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Shares in Astra Global Pvt Ltd To Bank Of India C/c	860,000.00	860,000.00
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	<u>39,999,950.00</u>	<u>39,999,950.00</u>
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Coroa Investments Pvt Ltd

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