

Asian Galaxy Private Limited
(CIN- U31908UR2014PTC001066)
Balance Sheet as at 31st March, 2018

Particulars	Note No.	As at 31st March 2018 Rs.	As at 31st March 2017 Rs.
<u>Equity and Liabilities</u>			
<u>Shareholders Funds</u>			
Share Capital	2	142,456,960	142,456,960
Reserves & Surplus	3	95,776,844	71,009,597
MONEY REC. AGST. SHARE WARRANTS		-	-
		<u>238,233,804</u>	<u>213,466,557</u>
<u>SHARE APPLICATION MONEY PENDING ALLOTMENT</u>			
		-	-
<u>Non-Current Liabilities</u>			
Long Term Borrowings	4	9,899,000	5,375,040
Deferred Tax Liabilities		-	-
Other Long Term Liabilities	5	1,818,494	4,570,599
Long Term Provisions	6	-	-
		<u>11,717,494</u>	<u>9,945,639</u>
<u>Current Liabilities</u>			
Short Term Borrowings	7	353,804,746	282,940,322
Trade Payables	8	73,410,594	176,008,848
Other Current Liabilities	9	23,249,946	12,503,603
Short Term Provisions	10	8,477,936	11,634,259
		<u>458,943,222</u>	<u>483,087,032</u>
		<u>708,894,520</u>	<u>706,499,228</u>
<u>Assets</u>			
<u>Non-Current Assets</u>			
Fixed Assets			
Tangible Assets			
Tangible Assets	11	80,039,817	72,951,885
Intangible Assets	11	-	-
Capital Work-in-progress	11	8,019,423	14,984,900
Non-Current Investments			
Deferred Tax Assets		1,468,784	1,259,786
Long Term Loans & Advances	12	3,349,488	678,487
Other Non-Current Assets	13	1,831,940	1,860,941
		<u>94,709,451</u>	<u>91,735,999</u>
<u>Current Assets</u>			
Current Investment			
Inventories	14	326,168,602	205,430,321
Trade Receivables	15	197,554,869	297,242,045
Cash and Cash Equivalents	16	1,538,290	461,992
Short Term Loans & Advances	17	39,155,642	38,125,812
Other Current Assets	18	49,767,666	73,503,059
		<u>614,185,069</u>	<u>614,763,229</u>
		<u>708,894,520</u>	<u>706,499,228</u>

Summary of significant accounting policies 1
Contingent Liabilities 19
The accompanying notes are integral part of the financial statements

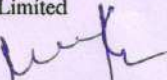
As per our report of even date
For APV & Associates
Firm Registration Number 123143W
Chartered Accountants

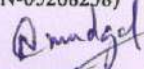

Pradeep Gupta
(Partner)
M.No. 078448
Place : Haridwar
Date : 04-09-2018



For and on behalf of the Board of Directors
of Asian Galaxy Private Limited


Vikas Garg
[Director]
(DIN-05268238)


Meenakshi Garg
[Director]
(DIN-05268233)


Neeraj Mudgal
(Company Secretary)
M.No. A-22142

Asian Galaxy Private Limited
(CIN- U31908UR2014PTC001066)
Statement of Profit & Loss for the year ending 31st March, 2018

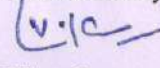
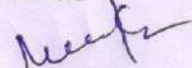
Particulars	Note No.	Year Ended 31st March 2018 Rs.	Year Ended 31st March 2017 Rs.
Revenue from Operations			
Revenue from Operations (Net)	20	1,429,981,677	1,287,738,278
Other Income	21	5,951,040	141,574
		<u>1,435,932,716</u>	<u>1,287,879,853</u>
Expenses			
Cost of raw materials and components consumed	22	1,365,541,003	1,091,452,667
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-In-Trade	23	(142,929,796)	(3,932,036)
Employee Benefits Expenses	24	46,474,195	41,857,494
Finance Costs	25	38,682,835	28,246,751
Depreciation and Amortization Expenses	11	10,047,944	8,720,970
Other Expenses	26	79,303,323	81,083,053
		<u>1,397,119,504</u>	<u>1,247,428,898</u>
Profit before exceptional and Extra-ordinary Items & Tax		38,813,212	40,450,954
Exceptional Items		-	1,406,506
Profit before Extra-ordinary Items and Tax		38,813,212	41,857,460
Extra-ordinary Items		-	-
Profit before Tax & prior period items		38,813,212	41,857,460
Tax Expenses			
(i) Current Taxes		14,254,963	11,911,828
(ii) Deferred Tax		(208,998)	(283,198)
Profit (Loss) for the period from continuing Operations		24,767,247	30,228,830
Profit (Loss) from Discontinuing Operations		-	-
Tax Expenses of Discontinuing Operations		-	-
Prior Period Expenses, (if any)		-	-
Profit (Loss) for the period, after Tax & prior period items		24,767,247	30,228,830
Earning Per Equity Share (Face Value of Rs. 10/-)			
Basic			
Computed on basis of profit from continuing operations	27	1.74	2.12
Computed on the basis of total profit for the year		1.74	2.12
Diluted			
Computed on basis of profit from continuing operations	27	1.74	2.12
Computed on the basis of total profit for the year		1.74	2.12
Summary of significant accounting policies	1		
Other Contingencies	19		
The accompanying notes are integral part of the financial statements			

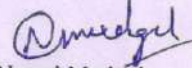
As per our report of even date
For APV & Associates
Firm Registration Number 123143W
Chartered Accountants


Pradeep Gupta
(Partner)
M.No. 078448
Place : Haridwar
Date : 04-09-2018



For and on behalf of the Board of Directors
of Asian Galaxy Private Limited

 
Vikas Garg Meenakshi Garg
[Director] [Director]
(DIN-05268238) (DIN-05268233)


Neeraj Mudgal
(Company Secretary)
M.No. A-22142

Asian Galaxy Private Limited
(CIN- U31908UR2014PTC001066)

Cash Flow Statement for the year ended 31 March, 2018

Particulars	For the year ended 31 March, 2018		For the year ended 31 March, 2017	
	Rs.	Rs.	Rs.	Rs.
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		38,813,212		40,450,954
<i>Adjustments for:</i>				
Depreciation and amortisation	10,047,944		8,720,970	
Deferred Government Income	-		-	
Finance costs	38,669,704		28,246,751	
Interest income	5,149,087		141,574	
	<u>53,866,735</u>	<u>53,866,735</u>	<u>37,109,295</u>	<u>37,109,295</u>
Operating profit / (loss) before working capital changes		92,679,947		77,560,249
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	(120,738,281)		(55,746,394)	
Trade receivables	99,687,176		(90,380,452)	
Short-term loans and advances	(1,029,831)		(5,915,104)	
Long-term loans and advances	-		-	
Other current assets	23,735,393		(59,142,916)	
Other non-current assets	(5,120,086)		(204,931)	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	(102,598,254)		61,895,379	
Other current liabilities	10,746,343		3,878,133	
Other long-term liabilities	(2,752,105)		3,859,774	
Short-term provisions	(5,777,027)		(277,569)	
Short-term borrowings	32,194,720		97,285,988	
Long-term provisions	-		-	
	<u>(71,651,951)</u>	<u>(71,651,951)</u>	<u>(44,748,091)</u>	<u>(44,748,091)</u>
Cash flow from extraordinary items		21,027,995		32,812,158
Cash generated from operations		21,027,995		34,218,664
Net income tax (paid) / refunds		11,634,259		2,354,992
Net cash flow from / (used in) operating activities (A)		<u>9,393,737</u>		<u>31,863,672</u>
B. Cash flow from investing activities				
Capital expenditure on fixed assets & Capital work in	(10,170,398)		(37,970,202)	
Decrease in payables on fixed assets	-		-	
(Increase)/Decrease in Long Term Capital Advances	(2,671,001)		1,128,889	
(Increase)/Decrease in Short Term Capital Advances	-		-	
Current investments not considered as Cash and cash equivalents	-		-	
Purchase of long-term investments				
- Government Securities	-		-	
- Bank FDR	-		-	
Interest received				
- Others	-		-	
	<u>(12,841,399)</u>	<u>(12,841,399)</u>	<u>(36,841,313)</u>	<u>(36,841,313)</u>
Cash flow from extraordinary items		-		-



Net income tax (paid) / refunds		(12,841,399)	(36,841,313)
Net cash flow from / (used in) investing activities (B)		(12,841,399)	(36,841,313)
C. Cash flow from financing activities			
Proceeds from issue of equity shares	-		-
Share application money received / (refunded)	-		-
Proceeds from long-term borrowings	-		-
Repayment of long-term borrowings	4,523,960		4,175,040
Deferred Government Grant	-		-
	<u>4,523,960</u>	<u>4,523,960</u>	<u>4,175,040</u>
Cash flow from extraordinary items		-	-
Net cash flow from / (used in) financing activities (C)		4,523,960	4,175,040
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		1,076,297	(802,601)
Cash and cash equivalents at the beginning of the year		461,992	1,264,593
Cash and cash equivalents at the end of the year		1,538,290	461,992
Reconciliation of Cash and cash equivalents with the			
Cash and cash equivalents as per Balance Sheet (Refer Note 20)		1,538,290	461,992
Cash and cash equivalents at the end of the year *		1,538,290	461,992
* Comprises:			
(a) Cash on hand		1,344,918	357,645
(b) Balances with banks:			
State Bank of India (C/A-33747973862)		22,380	93,174
PNB (C/A-1496002100907708)		141,523	-
PNB (C/A-1496002100907814)		29,469	-
State Bank of India (C/A-30923795552)		-	300
State Bank of India (C/A-35745651026)		-	10,873
Ch. In Hand		-	-
		<u>1,538,290</u>	<u>461,992</u>

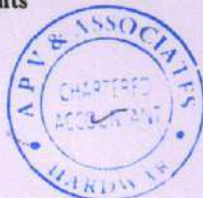
Notes:

- (i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.
(ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.

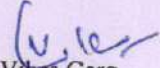
See accompanying notes forming part of the financial

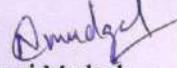
In terms of our report attached.
For APV & Associates
Firm Registration Number 123143W
Chartered Accountants


Pradeep Gupta
(Partner)
M.No. 078448
Place : Haridwar
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For and on behalf of the Board of Directors
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[Director]
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Neeraj Mudgal
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M.No. A-22142


Meenakshi Garg
[Director]
(DIN-05268233)

ASIAN GALAXY PRIVATE LIMITED

(CIN-U31908UR2014PTC001066)

NOTE NO. 1

NOTES FORMING PART OF THE BALANCE SHEET AS ON 31.03.2018 AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31.03.2018

Significant Accounting Policies and Notes to accounts

Corporate Information

The Company was incorporated on 04.03.2014. The Company was having Unit-1 at plot no. 3, Sec. IIDC, SIDCUL, Haridwar while another Unit at Plot No. 18 and 20 A, Sec. 8B and IIDC, SIDCUL, Haridwar. Both Units were engaged in Manufacturing of PVC Insulated Wires & Cables. After GST w.e.f. there was no exemption available to any of the unit.

Significant Accounting Policies

1.1 Basis of preparation of financial Statements

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

Tangible Fixed assets

Fixed assets are stated at cost, net of accumulated depreciation, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts, grants and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Depreciation on tangible fixed assets

Depreciation on fixed assets is calculated on written down value method basis using the rates arrived at based on the useful lives estimated by the management. The company has used the following rates to provide depreciation on its fixed assets acquired during the period covered by the report of the Independent Auditor. :



	Useful lives (in years)
General Plant and Machinery	15
Plant & Machinery (Dies and Punches)	15
Plant & Machinery-End User Computers	3
Furniture and Fittings	10
Factory Building	30
Plant & Machinery- Two Wheeler	10

While the estimated useful life of few Machinery or Parts of Machinery were taken by the company as certified by technical person which was different from the useful life specified above.

Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization, if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the statement of profit and loss in the year in which the expenditure is incurred.

There was no intangible assets in the books of the company.

Impairment of tangible and intangible assets

The Company has incurred general expenses for impairment of tangible assets. Thus the impairment of the tangible/ intangible assets is negligible having regard to size of the assets of the company and has no material bearing on the financial statements of the entity.

1.2 Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities, at the date of the reporting year end. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

1.3 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. The following specific recognition criteria must also be met before revenue is recognized:

Revenue is recognized when persuasive evidence of an arrangement exists, the sales prices are fixed or determinable and collection is probable.

1.4 Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "Other Income" in the statement of profit and loss.



1.5 Retirement and other employee benefits

Retirement benefits in the form of provident fund are a defined contribution scheme. The contributions to the provident fund are charged to the statement of profit and loss for the year when the contributions are due. The Company has no obligation, other than the contribution payable to respective funds.

1.6 Income taxes

Tax expense comprises of current tax 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 provision of income tax was made thereon without considering benefit of MAT available to the company.

Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured using the tax rates and the 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 all 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 situations 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.

At each balance sheet date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the same taxable entity and the same taxation authority.

1.7 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.8 Provisions

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.



1.9 Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

1.10 Cash and Cash equivalents

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

1.11 Audit Fees :	2017-18	2016-17
	1,83,000.00	1,32,000.00

1.12 Inventories:

The inventories comprises of raw material, packing material work in progress and finished goods. The inventories are valued as follows:

Raw material and Packing materials are all valued at lower of cost or market price.

Work in progress is valued at Cost or Net realisable value, whichever is less.

Finished Goods are valued at cost or net realizable value, whichever is less

Scrap is valued at market price.

Cost is determined on FIFO basis.

1.13 Additional Information to the financial statements

1.13.1 Earnings per share (EPS)

Particulars	For the Year Ended March 31, 2018	For the Year Ended March 31, 2017
	Rs.	Rs.
Net profit/ (loss) for the period after tax for calculation of basic & diluted EPS	2,47,67,247	3,02,28,830
Weighted average number of equity shares in calculating basic & diluted EPS	1,42,45,696	1,42,45,696
Earnings/ (Loss) per share (EPS) (Basic & Diluted)	1.74	2.12



1.13.2 Employee benefits plan

Gratuity

The gratuity and other liabilities are not provided and shall be accounted as and when arise.

1.13.3 Related Party Disclosures

- The list of related parties as identified by the management is as under:

Name of the Party	Relationship
a) Key Managerial Personnel :	
Mr Vikas Garg	Director
Mrs Meenakshi Garg	Director
Mr. Neeraj Mudgal	Company Secretary
b) Detail of transactions with related parties :	
Directors Remuneration-Mr Vikas Garg	Rs 48,00,000/-
Directors Remuneration-Mrs Meenakshi Garg	Rs 33,00,000/-
Purchase from V-Marc Electricals Pvt. Ltd. (Net) Wherein All Director are common.	Rs.60,20,22,446/-
Job Work Charges to V-Marc Electricals Pvt. Ltd. Wherein All Director are common	Rs.82,90,134/-
Purchase from Vaibhav Trading Co. wherein the Director is Proprietor	Rs.22,12,781/-
Machinery sold earlier now returned by V-marc Electricals Pvt. Ltd, Wherein all Director are common.	Rs.1,14,650/-

1.13.4 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

On the basis of information available with the Company based on the identification process carried out by it, there are no amounts due to Micro, Small and Medium enterprises registered under Micro Small and Medium Enterprises Development Act, 2006.

1.13.5 Deferred Tax

The Company has carried out its tax computation in accordance with the mandatory standard on accounting, AS 22 – ‘Taxes on Income’ as notified by the Companies (Accounting Standard) Rules, 2006.

Deferred Tax Assets of Rs.2,08,998/- was provided for the financial Year 2017-18.

1.13.6 The balances of sundry debtors, creditors, loans and advances are subject to confirmations.



1.13.7 Contingent Liabilities:

There is contingent Liability in form of letter of credit and bank guarantee as disclosed in Note-18. LC issued by bank of Rs.9,42,51,396 and documentation were initiated of Rs.9,26,90,729 (LC Availed as per actual invoice).

1.13.8 Previous year figures

Previous year figures have been regrouped/ reclassified, where necessary.

1.13.9 No transaction in Foreign currency was made during the Year.

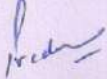
1.13.10 No expenses were incurred on Research and development.

As per our report of even date

For APV & Associates

Chartered Accountants

ICAI Firm Registration Number: 123143W



CA Pradeep Gupta

Partner

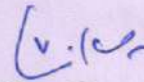
Membership No.078448



Place: Haridwar

Date: 04.09.2018

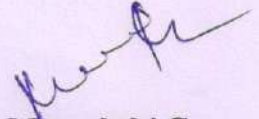
For Asian Galaxy Private Limited



Vikas Garg

Director

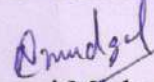
(DIN-05268238)



Meenakshi Garg

Director

(DIN-05268233)



Neeraj Mudgal

(Company Secretary)

M.No. A-22142

Asian Galaxy Private Limited
(CIN- U31908UR2014PTC001066)
Notes to Financial Statements for the year ended 31st March, 2018

Note No.	Particulars	As at 31st March 2018 Rs.		As at 31st March 2017 Rs.	
		Non-Current Portion	Current Maturity	Non-Current Portion	Current Maturity
4	Long Term Borrowings				
	Term Loans from Banks (Secured)				
	Bank Term Loan	9,899,000	4,683,819	5,375,040	5,122,806
	Loan from Related Party (Directors)	-	-	-	-
	Amount disclosed under the head "Other Current Liabilities" (Note No. 8)	-	(4,683,819)	-	(5,122,806)
		9,899,000	-	5,375,040	-

a. Term Loans

i) PNB Term Loan having balance of Rs.1,45,82,819 (Previous year Nil) was sanctioned for Rs.165.59 lacs at interest rate pf 10.05% p.a. against primary security of Hypothecation of Plant and Machinery and other fixed assets of the company and charge on entire current assets of the company. Installment of Rs.3.33 lacs p.m was due and the original loan was sanctioned for 50 monthly installments. principal amount due for next year was considered as current maturity.

ii) SBI Term Loan having balance of Rs.Nil (Previous year Rs.11,22,810) from State Bank of India, Haridwar carries interest @14.75 % initially. The loan is secured by the first charge over the entire fixed assets and collateral security of Industrial land and building at Delhi, Residential house at delhi, Equitable Mortgage over factory land and building at Haridwar. The Loan was Sanctioned for 78 Months equal Installments of Rs.2.00 Lacs each. The loan was take over by PNB during the years.

i) SBI Term Loan having balance of Rs.Nil (Previous year Rs.93,75,036) from State Bank of India, Haridwar carries interest as charged by bank. The loan is secured by the first charge over the entire fixed assets and collateral security of Industrial land and building at Delhi, Residential house at delhi, Equitable Mortgage over factory land and building at Haridwar. The Loan was Sanctioned for 60 Months equal Installments of Rs.3.33 Lacs each. The loan was take over by PNB during the years.

Note No.	Particulars	As at 31st March 2018 Rs.		As at 31st March 2017 Rs.	
		Non-Current Portion	Current Maturity	Non-Current Portion	Current Maturity
5	Other Long term Liabilities				
	Security Deposit /Crs. For F.A.	1,818,494	-	4,570,599	-
		1,818,494	-	4,570,599	-

Note No.	Particulars	As at 31st March 2018 Rs.		As at 31st March 2017 Rs.	
		Non-Current Portion	Current Maturity	Non-Current Portion	Current Maturity
6	Long Term Provisions				
	Employees Benefits				
	Leave Encashment	-	-	-	-
	Gratuity	-	-	-	-
		-	-	-	-



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Notes to Financial Statements for the year ended 31st March, 2018

Note No.	Particulars	As at 31st March 2018 Rs.	As at 31st March 2017 Rs.
7	Short Term Borrowings		
	- From Bank (CC Limit fully secured against Stock and Debtors)	-	-
	- From Bank (CC Limit fully secured against Stock and Debtors) PNB-2106	302,718,485	238,304,370
	- From Bank (SLC-34528385433)	-	15,147,866
	- LC Discounted by Sinhan Bank	22,679,379	
	- From NSIC	28,406,882	29,488,086
		<u>353,804,746</u>	<u>282,940,322</u>
	Trade payables (including acceptances)		
8	- Trade (Sundry Creditors)	57,201,039	156,997,676
	- Sundry creditors against expenses	16,209,554	19,011,172
		<u>73,410,594</u>	<u>176,008,848</u>
	Other Current Liabilities		
	<u>Current Maturities of Long Term Borrowings</u>		
9	Bank term Loan	4,683,819	5,122,806
	<u>Others</u>		
	SIDCUL Haridwar	9,259	39,314
	Staff Salary Payable	819,404	760,320
	Wages Payable	1,419,229	984,232
	Salary Marketing Payable	1,246,632	1,081,540
	Auditor's fee Payable	148,500	118,800
	ESIC Payable	114,659	87,281
	PF Payable (Incl. Admin Charges)	205,558	164,187
	TDS /TCS Payable	1,073,685	656,150
	VAT Payable/WCT Payable	28,174	339,444
	GST Payable	5,852,583	-
	Service Tax Payable	-	115,493
	Bonus Payable	1,914,388	1,631,519
	Other Exp. Payable	1,006,810	56,553
	Telephone Exp. Payables	5,226	1,111
	Freight Inward/Outward Payable	444,800	37,657
	Electricity Exp. Payable	965,354	597,002
	Director's Salary Payable	3,311,865	663,496
	CST Security	-	46,698
		<u>23,249,946</u>	<u>12,503,603</u>
	Short Term Provisions		
10	Dividend Dist. Tax Payable	-	-
	Current Tax payable	8,477,936	11,634,259
		<u>8,477,936</u>	<u>11,634,259</u>

3,156,322



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Notes to Financial Statements for the year ended 31st March, 2018

Note No. 11

TANGIBLE ASSETS

Particulars	Rate of Dep.	Gross block				Accumulated depreciation		Net block				
		Opening as at April 1, 2017	Additions	Revaluation	Deductions	Closing as at March 31, 2018	Opening as at April 1, 2017	For the Year	Deletions / Adjustments	Closing as at March 31, 2018	As at March 31, 2018	As at March 31, 2017
Land		20,149,188	-	-	-	20,149,188	-	-	-	-	20,149,188	20,149,188
Buildings		25,801,840	-	-	-	25,801,840	1,596,544	-	-	12,286,804	13,515,036	15,111,580
Computers		857,203	86,850	-	-	944,053	159,426	-	-	787,883	156,170	228,746
Furniture & Fixture		924,567	1,314,777	-	-	2,239,344	246,770	(835,441)	-	1,602,569	636,775	404,209
Plant and machinery		77,605,398	17,018,567	-	1,284,319	93,339,646	7,999,869	835,441	-	47,883,282	45,456,364	36,886,544
Vehicles		331,840	-	-	-	331,840	45,335	-	-	205,557	126,283	171,618
Total (A)		125,670,036	18,420,194	-	1,284,319	142,805,912	10,047,944	-	-	62,766,095	80,039,817	72,951,885

Capital Work In Progress

Plant and Building not put to use	14,984,900	8,062,334	-	15,027,811	8,019,423	-	-	-	-	-	8,019,423	14,984,900
Total (B)	14,984,900	8,062,334	-	15,027,811	8,019,423	-	-	-	-	-	8,019,423	14,984,900

INTANGIBLES

Total (C)	-	-	-	-	-	-	-	-	-	-	-	-
Total (A+B+C)	140,654,936	26,482,528	-	16,312,130	150,825,335	52,718,151	10,047,944	-	-	62,766,095	88,059,240	87,936,785



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Notes to Financial Statements for the year ended 31st March, 2018

Note Particulars No.	As At 31st March 2018 Rs.	As At 31st March 2017 Rs.
12 Long Term Loans and Advances		
Capital Advances/Securites (Secured)	-	-
Capital Advances/Securites (Un Secured)	3,349,488	678,487
Capital Advances/Securites (Doubtful)	-	-
	<u>3,349,488</u>	<u>678,487</u>
	Non- Current Portion	Non- Current Portion
13 Other Non-Current Assets		
Vat Security	35,326	35,326
Security agt. Gas	8,500	8,500
Security Towards Mandi licence	26,500	26,500
Electricity Securiry	1,220,546	1,173,466
Vat Recoverable on Capital Goods	-	100,113
Rent Security	-	20,000
Other Security	541,067	497,036
Debtors non current from Note-14	-	-
	<u>1,831,940</u>	<u>1,860,941</u>



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Notes to Financial Statements for the year ended 31st March, 2018

Note Particulars No.	As at 31st March 2018 Rs.	As at 31st March 2017 Rs.
14 Inventories (As taken, valued & certified by the management)		
Raw Materials	68,843,593	80,711,969
Work-in-progress	12,099,655	15,125,507
Finished Goods	241,575,440	97,965,224
Packing Material	477,424	524,687
Scrap	3,172,490	827,058
Stock in Transit	-	10,275,876
	<u>326,168,602</u>	<u>205,430,321</u>
	Non-Current Portion	Non- Current Portion
	Current Maturity	Current Maturity
15 Trade Receivables (Unsecured Considered good unless otherwise stated)		
Debts Outstanding for a period > 6 Months	-	4,088,063
Debts Outstanding for a period < 6 Months	172,040,208	293,153,982
Disclosed under Other Non-Current Assets "Note 12"	-	-
	<u>-</u>	<u>-</u>
	<u>197,554,868.54</u>	<u>297,242,045</u>
16 Cash & Cash Equivalents		
a. Balance with Banks		
In Fixed Deposits	-	-
Others		
In Current Accounts		
State Bank of India (C/A-33747973862)	22,380	93,174
PNB (C/A-1496002100907708)	141,523	-
PNB (C/A-1496002100907814)	29,469	-
State Bank of India (C/A-30923795552)	-	300
State Bank of India (C/A-35745651026)	-	10,873
b. Cheques, Drafts in hand	-	-
c. Cash in hand	1,344,918	357,645
	<u>1,538,290</u>	<u>461,992</u>
17 Short Term Loans & Advances (Unsecured Considered good unless otherwise stated) Advances recoverable in cash or in kind for the value to be received		
(1) Advance to Parties/Deposit to Vendors		
Advance to Staff/Others	120,000	29,407
Earnest Money Deposit and FDR for Margin Money	38,579,902	37,718,384
Interest on Elec. Sec. Receivable	74,148	87,080
Staff Imprest	381,592	290,941
(2) Receivable from Authorities	-	-
(3) Current years taxes recoverable	-	-
	<u>39,155,642</u>	<u>38,125,812</u>
18 Other Current Assets		
Prepaid Expenses	1,402,599	1,399,705
Vat Recoverable	1,843,012	70,720,461
GST C/f	46,522,055	-
Pollution Exp. Prepaid	-	120,000
Cenvat on Revenue Goods/Service Tax	-	876,329
Cenvat on Capital Goods	-	386,564
	<u>49,767,666</u>	<u>73,503,059</u>
19 Contingent Liabilities and Commitments		
Letter of Credit	92,690,729	69,106,655



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Notes to Financial Statements for the year ended 31st March, 2018

Note No.	Particulars	As At 31st March 2018 Rs.	Year Ended 31st March 2017 Rs.
20	Revenue from Operations		
	Sale of Goods Manufactured	1,453,222,957	1,368,101,409
	Sale of Services	-	-
	Total	<u>1,453,222,957</u>	<u>1,368,101,409</u>
	Less : Excise Duty	23,241,280	80,363,131
		<u><u>1,429,981,677</u></u>	<u><u>1,287,738,278</u></u>
21	Other Income		
	Discount recd.	-	-
	Interest recd.	5,149,087	141,574
	Misc.Income	801,953	-
		<u>5,951,040</u>	<u>141,574</u>
22	Purchase of Raw Material		
	Goods Purchased Incl. Consumables etc.	1,352,940,116	1,169,786,908
	Less: Discount Received	685,248	(36,795,759)
	Add: Opening Stock of Raw Material/Packing etc.	81,236,656	39,698,174
	Less: Closing Stock of Raw Material/Packing etc.	(69,321,017)	(81,236,656)
		<u>1,365,541,003</u>	<u>1,091,452,667</u>
23	Changed in Inventories		
	Work-in-progress		
	Opening Balance	15,125,507	10,886,357
	Closing Balance	<u>12,099,655</u>	<u>15,125,507</u>
		3,025,852	(4,239,150)
	Finished Goods (Incl. Scrap)		
	Opening Balance	98,792,282	99,099,396
	Closing Balance	<u>244,747,930</u>	<u>98,792,282</u>
		(145,955,648)	307,114
		<u><u>(142,929,796)</u></u>	<u><u>(3,932,036)</u></u>



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Notes to Financial Statements for the year ended 31st March, 2018

Note No.	Particulars	As at 31st March 2018 Rs.	Year Ended 31st March 2017 Rs.
24	Employee Benefits Expenses		
	Wages	19,781,941	19,293,986
	Salary (incl. bonus)	23,055,333	19,555,845
	Contribution to Provident and Other Funds		
	Contribution to Provident Fund/others charges	1,173,691	1,158,976
	Contribution to Employees State Insurance Fund	899,991	766,657
	Contribution to Other Funds (Pension)	-	-
	Other Expenses		
	Workers and Staff Welfare	1,563,240	1,082,030
		<u>46,474,195</u>	<u>41,857,494</u>
25	Financial Costs		
	Interest Expenses		
	Intt. To Bank and other net	38,669,704	28,246,751
	Int. on Vat	13,131	-
		<u>38,682,835</u>	<u>28,246,751</u>
26	Administrative and Other Expenses		
	Direct Expenses		
	Freight & Cartage Inward	1,338,457	1,428,182
	Repair & Maintenance Machinery	1,371,741	1,889,012
	Consumable Goods	1,099,422	1,029,193
	Electricity Exp.	8,947,317	8,541,906
	Generator Running exp.	1,052,172	526,512
	Input on Gas 2% and reversed on Transfer	720,868	1,206,874
	Other Purchase Exp/Job work	8,458,919	452,133
	Licence & Testing Fee	834,239	1,878,139
	Indirect Exp.		
	Advertisement Exp.	369,422	2,173,409
	Bank Comm. & Charges	13,341,399	9,472,179
	Business Promotion	1,588,987	4,388,072
	Carriage Outward	6,013,547	6,040,719
	Commission on Sales	3,629,536	6,586,082
	Conveyance Exp.	940,076	588,968
	Discount	3,170,276	11,403,368
	Diwali Exp.	800,707	375,946
	Donation Exp.	38,700	24,051
	Electricity Exp.	75,328	51,017
	Fee and Taxes	680,547	16,299
	Insurance	565,503	365,943
	Insurance of Director	1,900,557	-
	Interest on Purchase and Others	1,134,834	1,115,778
	Interest on I.Tax/S.tax/TDS	1,548,292	534,128
	GST Late fee	67,400	-
	Legal and professional charges	1,341,342	1,005,321
	Loading & Unloading	2,232,161	1,070,664
	Rent and Lease Rent	745,875	408,264
	Postage & Courier exp.	212,070	175,724
	Printing & Stationary Exp. (incl. books)	337,456	565,938
	Repair & Maintenance Building	151,767	73,800
	Repair & Maintenance Others	247,924	218,302
	Salary to Directors	8,100,000	6,000,000
	Security Factory premises	1,631,563	1,385,958
	Sundry Expenses	331,994	1,059,452
	Telephone Exp.	336,011	322,061
	ROC fee.	14,360	-
	Travelling Exp.	3,100,349	7,633,977
	Tender fee	435,826	771,727
	Audit Fee	183,000	132,000
	Other Services	85,000	35,000
	Pollution Fee	120,000	120,000
	TDS Unrecoverable	8,380	16,956
		<u>79,303,323</u>	<u>81,083,053</u>



Asian Galaxy Private Limited
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Notes to Financial Statements for the year ended 31st March, 2018

Note No.	Particulars	Year Ended 31st March 2018 Rs.	Year Ended 31st March 2017 Rs.
27	Earning Per Share (EPS)		
	Profit from continuing Operations		
	Net Profit as per P & L Account available for Eq. Shareholders	24,767,247	30,228,830
	Total Profit for the year		
	Net Profit as per P & L Account available for Eq. Shareholders	24,767,247	30,228,830
	Weighted Average Number of Equity Shares & Debentures, if any Equity Shares	14,245,696	14,245,696
	<u>Basic (Equity Shares)</u>		
	Computed on the basis of profit from continuing operations	1.74	2.12
	Computed on the basis of total profit for the year	1.74	2.12
	<u>Diluted (Equity Shares & Debentures & Securities)</u>		
	Computed on the basis of profit from continuing operations	1.74	2.12
	Computed on the basis of total profit for the year	1.74	2.12

