

**Asian Galaxy Private Limited**  
(CIN- U31908UR2014PTC001066)  
Balance Sheet as at 31st March, 2019

Particulars	Note No.	As at 31st March 2019 Rs.	As at 31st March 2018 Rs.
<b>Equity and Liabilities</b>			
<b>Shareholders Funds</b>			
Share Capital	2	159,456,960	142,456,960
Reserves & Surplus	3	144,337,007	95,776,844
MONEY REC. AGST. SHARE WARRANTS		-	-
		<u>303,793,967</u>	<u>238,233,804</u>
<b>SHARE APPLICATION MONEY PENDING ALLOTMENT</b>			
		-	-
<b>Non-Current Liabilities</b>			
Long Term Borrowings	4	29,583,660	9,899,000
Deferred Tax Liabilities		-	-
Other Long Term Liabilities	5	4,584,908	1,818,494
Long Term Provisions	6	2,215,691	-
		<u>36,384,259</u>	<u>11,717,494</u>
<b>Current Liabilities</b>			
Short Term Borrowings	7	331,708,989	353,804,746
Trade Payables	8	167,969,290	73,410,594
Other Current Liabilities	9	22,617,619	23,249,946
Short Term Provisions	10	16,032,242	8,477,936
		<u>538,328,139</u>	<u>458,943,222</u>
		<u>878,506,365</u>	<u>708,894,520</u>
<b>Assets</b>			
<b>Non-Current Assets</b>			
Fixed Assets:			
Tangible Assets	11	73,741,845	80,039,817
Intangible Assets	11	-	-
Capital Work-in-progress	11	59,921,183	8,019,423
Non-Current Investments		-	-
Deferred Tax Assets		1,307,654	1,468,784
Long Term Loans & Advances	12	20,740,948	3,349,488
Other Non-Current Assets	13	12,565,046	1,831,940
		<u>168,276,676</u>	<u>94,709,451</u>
<b>Current Assets</b>			
Current Investment		-	-
Inventories	14	308,820,660	326,168,602
Trade Receivables	15	322,146,141	197,554,869
Cash and Cash Equivalents	16	807,237	1,538,290
Short Term Loans & Advances	17	62,032,772	39,155,642
Other Current Assets	18	16,422,879	49,767,666
		<u>710,229,689</u>	<u>614,185,069</u>
		<u>878,506,365</u>	<u>708,894,520</u>
Summary of significant accounting policies	1		
Contingent Liabilities	19	94,062,383	92,690,729
The accompanying notes are integral part of the financial statements			

As per our report of even date

For APV & Associates

Firm Registration Number: 124459

Chartered Accountants

Pradeep Gupta

(Partner)

M.No. 078448

UDIN: 19078448AAAABH7458

Place: Haridwar

Date: 06-09-2019



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

Vikas Garg  
[Director]  
(DIN-05268238)

Meghna Kshi Garg  
[Director]  
(DIN-05268233)

Chanchal Garg  
Chanchal Garg  
(Company Secretary)  
M.No. FCS-7183



**Asian Galaxy Private Limited**  
(CIN- U31908UR2014PTC001066)  
**Statement of Profit & Loss for the year ending 31st March, 2019**

Particulars	Note No.	Year Ended 31st March 2019 Rs.	Year Ended 31st March 2018 Rs.
<b>Revenue from Operations</b>			
Revenue from Operations (Net)	20	2,049,499,780	1,429,981,677
Other Income	21	3,061,426	5,951,040
		<b>2,052,561,206</b>	<b>1,435,932,716</b>
<b>Expenses</b>			
Cost of raw materials and components consumed	22	1,671,368,729	1,365,541,003
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-In-Trade	23	34,491,290	(142,929,796)
Employee Benefits Expenses	24	63,508,020	46,474,195
Finance Costs	25	39,725,138	38,682,835
Depreciation and Amortization Expenses	11	11,112,089	10,047,944
Other Expenses	26	162,259,716	79,303,323
		<b>1,982,464,982</b>	<b>1,397,119,504</b>
<b>Profit before exceptional and Extra-ordinary Items &amp; Tax</b>		70,096,224	38,813,212
Exceptional Items		-	-
<b>Profit before Extra-ordinary Items and Tax</b>		70,096,224	38,813,212
Extra-ordinary Items		-	-
<b>Profit before Tax &amp; prior period items</b>		70,096,224.40	38,813,212
<b>Tax Expenses</b>			
(i) Current Taxes		21,374,932	14,254,963
(ii) Deferred Tax		161,130	(208,998)
<b>Profit (Loss) for the period from continuing Operations</b>		48,560,162	24,767,247
Profit (Loss) from Discontinuing Operations		-	-
Tax Expenses of Discontinuing Operations		-	-
Prior Period Expenses, (if any)		-	-
<b>Profit (Loss) for the period, after Tax &amp; prior period items</b>		48,560,162	24,767,247
<b>Earning Per Equity Share (Face Value of Rs. 10/-)</b>			
<b>Basic</b>	27		
Computed on basis of profit from continuing operations		3.05	1.74
Computed on the basis of total profit for the year		3.05	1.74
<b>Diluted</b>	27		
Computed on basis of profit from continuing operations		3.05	1.74
Computed on the basis of total profit for the year		3.05	1.74
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

UDIN: 19078448AAAABL7754

Place : Haridwar

Date : 06-09-2019

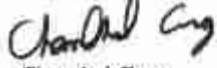


For and on behalf of the Board of Directors  
of Asian Galaxy Private Limited

  
Vikas Garg  
[Director]  
(DIN-05268238)

  
Meenukshi Garg  
[Director]  
(DIN-05268233)



  
Chanchal Garg  
(Company Secretary)  
M.No. FCS-7183

**Asian Galaxy Private Limited**  
(CTN- U31908UR2014PTC001066)

**Cash Flow Statement for the year ended 31 March, 2019**

Particulars	For the year ended 31 March, 2019		For the year ended 31 March, 2018	
	Rs.	Rs.	Rs.	Rs.
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		70,096,224		38,813,212
<i>Adjustments for:</i>				
Depreciation and amortisation	11,112,089		10,047,944	
Deferred Government Income	-		-	
Finance costs	39,725,138		38,669,704	
Interest income	3,061,426		5,149,087	
	<u>47,775,801</u>	<u>47,775,801</u>	<u>53,866,735</u>	<u>53,866,735</u>
Operating profit / (loss) before working capital changes		117,872,025		92,679,947
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	17,347,942		(120,738,281)	
Trade receivables	(124,591,272)		99,687,176	
Short-term loans and advances	(19,815,704)		(1,029,831)	
Long-term loans and advances	-		-	
Other current assets	33,344,787		23,735,393	
Other non-current assets	(10,733,106)		(5,120,086)	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	94,558,696		(102,598,254)	
Other current liabilities	(632,327)		10,746,343	
Other long-term liabilities	2,766,414		(2,752,105)	
Short-term provisions	(5,342,690)		(5,777,027)	
Short-term borrowings	(61,820,895)		32,194,720	
Long-term provisions	2,215,691		-	
	<u>(72,702,464)</u>	<u>(72,702,464)</u>	<u>(71,651,951)</u>	<u>(71,651,951)</u>
		45,169,562		21,027,995
Cash flow from extraordinary items		-		-
Cash generated from operations		<u>45,169,562</u>		<u>21,027,995</u>
Net income tax (paid) / refunds		<u>8,477,936</u>		<u>11,634,259</u>
<b>Net cash flow from / (used in) operating activities (A)</b>		<u><b>36,691,625</b></u>		<u><b>9,393,737</b></u>
<b>B. Cash flow from investing activities</b>				
Capital expenditure on fixed assets & Capital work in	(56,715,878)		(10,170,398)	
Decrease in payables on fixed assets	-		-	
(Increase)/Decrease in Long Term Capital Advances	(17,391,460)		(2,671,001)	
(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>(74,107,338)</u>	<u>(74,107,338)</u>	<u>(12,841,399)</u>	<u>(12,841,399)</u>



Cash flow from extraordinary items	-	-	-	-
		<u>(74,107,338)</u>		<u>(12,841,399)</u>
Net income tax (paid) / refunds		-		-
<b>Net cash flow from / (used in) investing activities (B)</b>		<u><b>(74,107,338)</b></u>		<u><b>(12,841,399)</b></u>
<b>C. Cash flow from financing activities</b>				
Proceeds from issue of equity shares	-	-	-	-
Share application money received / (refunded)	17,000,000	-	-	-
Proceeds from long-term borrowings	-	-	-	-
Repayment of long-term borrowings	19,684,660		4,523,960	
Deferred Government Grant	-		-	
	<u>36,684,660</u>	<u>36,684,660</u>	<u>4,523,960</u>	<u>4,523,960</u>
Cash flow from extraordinary items		-		-
<b>Net cash flow from / (used in) financing activities (C)</b>		<u><b>36,684,660</b></u>		<u><b>4,523,960</b></u>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<u><b>(731,053)</b></u>		<u><b>1,076,297</b></u>
Cash and cash equivalents at the beginning of the year		<u>1,538,290</u>		<u>461,992</u>
<b>Cash and cash equivalents at the end of the year</b>		<u><b>807,237</b></u>		<u><b>1,538,290</b></u>
<b>Reconciliation of Cash and cash equivalents with the</b>				
Cash and cash equivalents as per Balance Sheet (Refer Note 20)		<u>807,237</u>		<u>1,538,290</u>
<b>Cash and cash equivalents at the end of the year *</b>		<u><b>807,237</b></u>		<u><b>1,538,290</b></u>
* Comprises:				
(a) Cash on hand		615,629		1,344,918
(b) Balances with banks:				
State Bank of India (C/A-33747973862)		56,595		22,380
PNB (C/A-1496002100907708)		117,053		141,523
PNB (C/A-1496002100907814)		17,959		29,469
Ch. In Hand		-		-
		<u>807,237</u>		<u>1,538,290</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

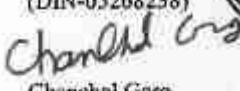
  
**Pradeep Gupta**  
(Partner)  
M.No. 078448  
UDIN: 19078448AAAABL7754  
Place : Haridwar  
Date : 06-09-2019




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

  
**Vikas Garg**  
[Director]  
(DIN-05268238)



  
**Chanchal Garg**  
(Company Secretary)  
M.No. FCS-7183

  
**Meebakshi Garg**  
[Director]  
(DIN-05268233)

ASIAN GALAXY PRIVATE LIMITED

(CIN-U31908UR2014PTC001066)

NOTE NO. 1

NOTES FORMING PART OF THE BALANCE SHEET AS ON 31.03.2019 AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31.03.2019

**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. Books of accounts of both the units were merged during the year.

**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.

That during the year a loan of Rs.1,70,50,000 was sanctioned by ECL Finance ltd. for purchase of Machinery but the same was not wholly utilized and Part Machinery purchased was also not put to use till 31.03.2019. Since the whole amount of finance was not disbursed till 31.03.2019 therefore no current maturity of long term debt was provided for against the closing balance.

That during the year machinery was purchased on lease basis of Rs.2,24,20,000 from Clix Finance India Pvt. Ltd. which was further enhanced by Rs.88,50,000. Since the Machine was not put to use till 31.03.2019, therefore its lease rent was not commenced as per sanction letter.



## 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.

<b>1.11 Audit Fees :</b>	<b>2018-19</b>	<b>2017-18</b>
	2,20,000.00	1,83,000.00

### 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, 2019	For the Year Ended March 31, 2018
	Rs.	Rs.
Net profit/ (loss) for the period after tax for calculation of basic & diluted EPS	4,85,60,162	2,47,67,247
Weighted average number of equity shares in calculating basic & diluted EPS	1,59,45,696	1,42,45,696
<b>Earnings/ (Loss) per share (EPS) (Basic &amp; Diluted)</b>	<b>3.05</b>	<b>1.74</b>





### 1.13.2 Employee benefits plan

#### Gratuity

Provision for Gratuity and provision of earned leaves were provided during the year at rates as applicable over the company.

### 1.13.3 Related Party Disclosures

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

Name of the Party	Relationship
<b>a) Key Managerial Personnel :</b>	
Mr Vikas Garg	Director
Mrs Meenakshi Garg	Director
Chanchal Garg	Company Secretary
<b>b) Detail of transactions with related parties :</b>	
Directors Remuneration-Mr Vikas Garg	Rs 84,00,000/-
Directors Remuneration-Mrs Meenakshi Garg	Rs 60,00,000/-
Purchase from V-Marc Electricals Pvt. Ltd. Wherein All Director are common.	Rs.44,30,56,473/- (Excl. GST)
Job Work Charges (Incl. Charges for GI Wire) to V-Marc Electricals Pvt. Ltd. Wherein All Director are common	Rs.5,00,50,269/- (Excl. GST)
Purchase from Royal cable Industries wherein the Director is Proprietor	Rs.38,24,268/- (Excl GST)
Scrap sold to V-marc Electricals Pvt. Ltd, Wherein all Director are common.	Rs.6,61,500/- (Excl. GST)
Wires, Cable and Aluminium Rods sold to V-marc Electricals Pvt. Ltd, Wherein all Director are common.	Rs.7,26,910/- (Excl. GST)

### 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, Total Amount of Rs.30,81,253 due to Micro, Small and Medium enterprises registered under Micro Small and Medium Enterprises Development Act, 2006. Since the amount was not overdue, therefore no interest was paid to those MSME units except LC Usance period interest to Murti Udyog limited.

### 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 Liability of Rs.1,61,130/- was provided for the financial Year 2018-19.



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. Documentation initiated against LC of Rs.9,40,62,383.

1.13.8 Previous year figures

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

1.13.9 A machine was imported during last year wherein total outflow of 5333.75 Euro was made by the company besides that there was No transaction in Foreign currency during the Year.

1.13.10 No expenses were incurred on Research and development.

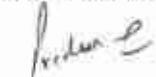
1.13.11A provision for Corporate Social Responsibility @2% on average net profit for immediate preceding three years was provided for.

As per our report of even date

**For APV & Associates**

Chartered Accountants

ICAI Firm Registration Number: 123143W



**CA Pradeep Gupta**

Partner

Membership No.078448

UDIN: 19078448AAAABL7754



Place: Haridwar

Date: 06.09.2019

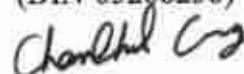
**For Asian Galaxy Private Limited**



**Vikas Garg**  
Director  
(DIN-05268238)



**Meenakshi Garg**  
Director  
(DIN-05268233)



**Chanchal Garg**  
(Company Secretary)  
M.No. FCS-7183



**Asian Galaxy Private Limited**  
(CIN- U31908UR2014PTC001066)

Notes to Financial Statements for the year ended 31st March, 2019.

Note No.	Particulars	As at 31st March 2019 Rs.		As at 31st March 2018 Rs.	
		Non-Current Portion	Current Maturity	Non-Current Portion	Current Maturity
<b>4</b>	<b>Long Term Borrowings:</b>				
	<b>Term Loans from Banks (Secured)</b>				
	Bank Term Loan	5,903,000	4,639,572	9,899,000	4,683,819
	Car Loan (Swift)	587,368	83,627	-	-
	Car Loan (Fortuner)	2,283,976	360,461	-	-
	ECL Finance Ltd.	20,809,316	2,804,710	-	-
	<b>Loan from Related Party (Directors)</b>	-	-	-	-
	Amount disclosed under the head "Other Current Liabilities" (Note No. 8)	-	(7,888,370)	-	(4,683,819)
		<u>29,583,660</u>	<u>-</u>	<u>9,899,000</u>	<u>-</u>

**a. Term Loans**

i) PNB Term Loan having balance of Rs.1,05,42,572 (Previous year Rs.1,45,82,819) was sanctioned for Rs.165.59 lacs at interest rate of 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) PNB Car loan for Swift having balance of Rs.6,70,995.06 (Previous year Rs. Nil ) from Punjab National Bank, Ahmedpur, Haridwar carries interest @9.05 % initially. The loan is secured by the first charge over the Car. The Loan was Sanctioned for 84 Months equal Installments of Rs.11,280 each. principal amount due for next year was considered as current maturity.

iii) PNB Car loan for Fortuner having balance of Rs.26,44,437.06 (Previous year Rs. Nil ) from Punjab National Bank, Ahmedpur, Haridwar carries interest @9.05 % initially. The loan is secured by the first charge over the Car. The Loan was Sanctioned for 84 Months equal Installments of Rs.45,121 each. principal amount due for next year was considered as current maturity.

iv) Term Loan for Machinery from ECL Finance Ltd, having balance of Rs.80,90,068 (Previous year Rs.Nil) was sanctioned for Rs.91.50 lacs at interest rate of 10.75% p.a. against primary security of Hypothecation of Plant and Machinery and other fixed assets of the company. Installment of Rs.2,98,473 p.m was due and the original loan was sanctioned for 36 monthly installments wherein 4 installment were paid in advance as security and principal amount due for next year was considered as current maturity.

Note No.	Particulars	As at 31st March 2019 Rs.		As at 31st March 2018 Rs.	
		Non-Current Portion	Current Maturity	Non-Current Portion	Current Maturity
<b>5</b>	<b>Other Long term Liabilities</b>				
	Security Deposit /Crs. For F.A.	4,584,908	-	1,818,494	-
		<u>4,584,908</u>	<u>-</u>	<u>1,818,494</u>	<u>-</u>

Note No.	Particulars	As at 31st March 2019 Rs.		As at 31st March 2018 Rs.	
		Non-Current Portion	Current Maturity	Non-Current Portion	Current Maturity
<b>6</b>	<b>Long Term Provisions</b>				
	<b>Employees Benefits</b>				
	Leave Encashment	614,955	-	-	-
	Gratuity	1,600,736	-	-	-
		<u>2,215,691</u>	<u>-</u>	<u>-</u>	<u>-</u>



**Asian Galaxy Private Limited**  
(CIN- U31908UR2014PTC001066)  
Notes to Financial Statements for the year ended 31st March, 2019

Note No.	Particulars	As at 31st March 2019 Rs.	As at 31st March 2018 Rs.
<b>7</b>	<b>Short Term Borrowings</b>		
	- From Bank (CC Limit fully secured against Stock and Debtors)	-	-
	- From Bank (CC Limit fully secured against Stock and Debtors) PNB-2106	301,984,237	302,718,485
	- From Bank (S.L.C-34528385433)	-	-
	- LC Discounted by Sinhan Bank	-	22,679,379
	- From NSIC	29,724,751	28,406,882
		<u>331,708,989</u>	<u>353,804,746</u>
	<b>Trade payables (including acceptances)</b>		
<b>8</b>	- Trade (Sundry Creditors)	144,947,245	57,201,039
	- Sundry creditors against expenses	23,022,044	16,209,554
		<u>167,969,290</u>	<u>73,410,594</u>
	<b>Other Current Liabilities</b>		
	<u>Current Maturities of Long Term Borrowings</u>		
<b>9</b>	Bank term Loan	7,888,370	4,683,819
	<u>Others</u>		
	SIDCUL Haridwar	73,347	9,259
	Staff Salary Payable	1,107,891	819,404
	Wages Payable	2,051,317	1,419,229
	Salary Marketing Payable	882,086	1,246,632
	Auditor's fee Payable	198,000	148,500
	ESIC Payable	151,290	114,659
	PF Payable (Incl. Admin Charges)	238,304	205,558
	TDS /TCS Payable	1,173,861	1,073,685
	VAT Payable/WCT Payable	-	28,174
	GST Payable	446,809	5,852,583
	Cost Audit fee Payable	90,000	-
	Bonus Payable	2,330,332	1,914,388
	Other Exp. Payable	1,181,819	1,006,810
	Telephone Exp. Payables	4,492	5,226
	Freight Inward/Outward Payable	532,950	444,800
	Electricity Exp. Payable	1,331,109	965,354
	Director's Salary Payable	2,187,592	3,311,865
	Prov. For Corporate Social Responsibility	748,050	-
		<u>22,617,619</u>	<u>23,249,946</u>
	<b>Short Term Provisions</b>		
<b>10</b>	Dividend Dist. Tax Payable	-	-
	Current Tax payable	16,032,242	8,477,936
		<u>16,032,242</u>	<u>8,477,936</u>



Asian Galaxy Private Limited  
 (CIN: U31908RJ2014PTC001066)  
 Notes to Financial Statements for the year ended 31st March, 2019.

Note No. 11.

Particulars	Rate of Dep.	Gross block						Accumulated depreciation			Net block	
		Opening as at April 1, 2018	Additions	Revaluation	Deductions	Closing as at March 31, 2019	Opening as at April 1, 2018	For the Year	Deletions / Adjustments	Closing as at March 31, 2019	As at March 31, 2019	As at March 31, 2018
		Land		20,149,188	-	-	-	20,149,188	-	-	-	20,149,188
Buildings		25,801,840	-	-	-	25,801,840	12,286,804	1,423,139	-	13,709,943	12,091,897	
Computers		944,053	108,181	-	-	1,052,234	787,883	113,526	-	901,409	156,170	
Furniture & Fixture		2,239,344	40,500	-	-	2,279,844	1,602,569	182,140	-	1,784,709	495,135	
Plant and machinery		93,339,646	535,877	-	-	93,875,523	47,883,282	8,634,772	-	56,518,054	37,357,469	
Vehicles		331,840	4,129,560	-	-	4,461,400	205,557	758,512	-	964,069	3,497,331	
<b>Total (A)</b>		<b>142,805,912</b>	<b>4,814,118</b>	<b>-</b>	<b>-</b>	<b>147,620,029</b>	<b>62,766,095</b>	<b>11,112,089</b>	<b>-</b>	<b>73,878,184</b>	<b>73,741,845</b>	

Capital Work In Progress		Total (B)	
Plant and Building not put to use	8,019,423	52,237,738	59,921,183
	8,019,423	52,237,738	59,921,183

INTANGIBLES		Total (C)	
	-	-	-
	-	-	-
<b>Total (A+B+C)</b>	<b>150,825,335</b>	<b>57,051,856</b>	<b>207,541,213</b>
		<b>335,978</b>	<b>207,541,213</b>
		<b>11,112,089</b>	<b>73,878,184</b>
		<b>133,663,029</b>	<b>88,089,240</b>



**Asian Galaxy Private Limited**  
(CIN- U31908UR2014PTC001066)

**Notes to Financial Statements for the year ended 31st March, 2019**

Note Particulars No.	As At 31st March 2019 Rs.	As At 31st March 2018 Rs.
<b>12 Long Term Loans and Advances</b>		
Capital Advances/Securites (Secured) for Land	19,475,000	-
Capital Advances/Securites (Un Secured) For Machinery	1,265,948	3,349,488
Capital Advances/Securites (Doubtful)	-	-
	<u>20,740,948</u>	<u>3,349,488</u>
	<b>Non- Current Portion</b>	<b>Non- Current Portion</b>
<b>13 Other Non-Current Assets</b>		
Vat Security	35,326	35,326
Security agt. Gas	8,500	8,500
Security Towards Mandi licence	26,500	26,500
Electricity Securiry	1,641,188	1,220,546
Water Security	30,000	-
Margin Money Clix Finance	6,673,000	-
Margin Money ECLFL	3,426,744	-
Rent Security	180,000	-
Other Security	543,788	541,067
Debtors non current from Note-14	-	-
	<u>12,565,046</u>	<u>1,831,940</u>



**Asian Galaxy Private Limited**  
(CIN- U31908UR2014PTC001066)  
Notes to Financial Statements for the year ended 31st March, 2019

Note No.	Particulars	As at 31st March 2019 Rs.	As at 31st March 2018 Rs.
<b>14</b>	<b>Inventories</b> (As taken, valued & certified by the management)		
	Raw Materials	85,159,530	68,843,593
	Work-in-progress	10,769,995	12,099,655
	Finished Goods	210,318,385	241,575,440
	Packing Material	1,304,835	477,424
	Scrap	1,267,915	3,172,490
	Stock in Transit	-	-
		<u>308,820,660</u>	<u>326,168,602</u>
		Non-Current Portion	Non- Current Portion
		Current Maturity	Current Maturity
<b>15</b>	<b>Trade Receivables</b> (Unsecured Considered good unless otherwise stated)		
	Debts Outstanding for a period > 6 Months	-	25,514,661
	Debts Outstanding for a period < 6 Months	24,236,385	172,040,208
		297,909,756	
	Disclosed under Other Non-Current Assets *Note 12"	-	-
		<u>-</u>	<u>-</u>
		<u>322,146,141</u>	<u>197,554,869</u>
<b>16</b>	<b>Cash &amp; Cash Equivalents</b>		
	<b>a. Balance with Banks</b>		
	<b>In Fixed Deposits</b>	-	-
	<b>Others</b>		
	<b>In Current Accounts</b>		
	State Bank of India (C/A-33747973862)	56,595	22,380
	PNB (C/A-1496002100907708)	117,053	141,523
	PNB (C/A-1496002100907814)	17,959	29,469
	<b>b. Cheques, Drafts in hand</b>	-	-
	<b>c. Cash in hand</b>	615,629	1,344,918
		<u>807,237</u>	<u>1,538,290</u>
<b>17</b>	<b>Short Term Loans &amp; Advances</b> (Unsecured Considered good unless otherwise stated) Advances recoverable in cash or in kind for the value to be received		
	<b>(1) Advance to Parties/Deposit to Vendors</b>		
	Advance to Staff/Others	356,000	120,000
	Earnest Money Deposit and FDR for Margin Money	60,539,508	38,579,902
	Interest on Elec. Sec. Receivable	-	74,148
	Staff Imprest	1,137,264	381,592
	<b>(2) Receivable from Authorities</b>	-	-
	<b>(3) Current years taxes recoverable</b>	-	-
		<u>62,032,772</u>	<u>39,155,642</u>
<b>18</b>	<b>Other Current Assets</b>		
	Prepaid Expenses	2,546,772	1,402,599
	Vat Recoverable	1,819,401	1,843,012
	GST C/T	11,619,268	46,522,055
	Pollution Exp. Prepaid	300,000	-
	TDS Receivable from ECL	115,018	-
	TDS Receivable from Clix	22,420	-
		<u>16,422,879</u>	<u>49,767,666</u>
<b>19</b>	<b>Contingent Liabilities and Commitments</b>		
	Letter of Credit	94,062,383	92,690,729





**Asian Galaxy Private Limited**  
(CIN- U31908UR2014PTC001066)

**Notes to Financial Statements for the year ended 31st March, 2019**

Note No.	Particulars	As At 31st March 2019 Rs.	Year Ended 31st March 2018 Rs.
<b>20</b>	<b>Revenue from Operations</b>		
	Sale of Products		-
	Sale of Goods Manufactured	2,049,499,780	1,453,222,957
	Sale of Services	-	-
	Total	<u>2,049,499,780</u>	<u>1,453,222,957</u>
	Less : Excise Duty	-	23,241,280
		<u><u>2,049,499,780</u></u>	<u><u>1,429,981,677</u></u>
<b>21</b>	<b>Other Income</b>		
	Interest recd.	3,061,426	5,149,087
	Misc. Income	-	801,953
		<u>3,061,426</u>	<u>5,951,040</u>
<b>22</b>	<b>Purchase of Raw Material</b>		
	Goods Purchased Incl. Consumables etc.	1,688,512,077	1,352,940,116
	Add/Less: Discount Received	-	685,248
	Add: Opening Stock of Raw Material/Packing etc.	69,321,017	81,236,656
	Less: Closing Stock of Raw Material/Packing etc.	(86,464,365)	(69,321,017)
		<u>1,671,368,729</u>	<u>1,365,541,003</u>
<b>23</b>	<b>Changed in Inventories</b>		
	<b>Work-in-progress</b>		
	Opening Balance	12,099,655	15,125,507
	Closing Balance	<u>10,769,995</u>	<u>12,099,655</u>
		1,329,660	3,025,852
	<b>Finished Goods (Incl. Scrap)</b>		
	Opening Balance	244,747,930	98,792,282
	Closing Balance	<u>211,586,300</u>	<u>244,747,930</u>
		33,161,630	(145,955,648)
		<u><u>34,491,290</u></u>	<u><u>(142,929,796)</u></u>



**Asian Galaxy Private Limited**  
(CIN- U31908UR2014PTC001066)  
**Notes to Financial Statements for the year ended 31st March, 2019**

Note Particulars No.	As at 31st March 2019 Rs.	Year Ended 31st March 2018 Rs.
<b>24 Employee Benefits Expenses</b>		
Wages	32,009,461	19,781,941
Salary (incl. bonus)	26,217,602	23,055,333
<b>Contribution to Provident and Other Funds</b>		
Contribution to Provident Fund/others charges	1,336,243	1,173,691
Contribution to Employees State Insurance Fund	1,208,570	899,991
Contribution to Other Funds (Pension)	-	-
<b>Other Expenses</b>		
Workers and Staff Welfare	2,736,144	1,563,240
	<b>63,508,020</b>	<b>46,474,195</b>
<b>25 Financial Costs</b>		
<b>Interest Expenses</b>		
Intt. To Bank and other net	39,725,138	38,669,704
Int. on Vat	-	13,131
	<b>39,725,138</b>	<b>38,682,835</b>
<b>26 Administrative and Other Expenses</b>		
<b>Direct Expenses</b>		
Freight & Cartage Inward	2,060,130	1,338,457
Repair & Maintenance Machinery	2,294,801	1,371,741
Consumable Goods	2,094,512	1,099,422
Electricity Exp.	13,368,236	8,947,317
Generator /Boiler Running exp.	5,819,539	1,052,172
Input on Gas 2% and reversed on Transfer	-	720,868
Other Purchase Exp/Job work	50,218,977	8,458,919
Licence & Testing Fee	3,294,681	834,239
<b>Indirect Exp.</b>		
Advertisement Exp.	2,669,675	369,422
Bank Comm. & Charges	12,760,727	13,341,399
Business Promotion	2,094,582	1,588,987
Carriage Outward	12,659,809	6,013,547
Commission on Sales	13,704,061	3,629,536
Conveyance Exp.	1,424,412	940,076
Discount	5,346,371	3,170,276
Diwali Exp.	1,406,628	800,707
Donation Exp.	46,700	38,700
Electricity Exp.	81,762	75,328
Fee and Taxes	215,072	680,547
Insurance	1,995,167	565,503
Insurance of Director	-	1,900,557
Interest on Purchase and Others	740,036	1,134,834
Interest on I.Tax/TDS	1,412,270	1,548,292
GST Late fee	61,250	67,400
Legal and professional charges	1,407,686	1,341,342
Loading & Unloading	1,738,219	2,232,161
Rent and Lease Rent	2,001,719	745,875
Penalty Charges	251,094	-
Postage & Courier exp.	239,002	212,070
Prov. For CSR	748,050	-
Printing & Stationary Exp. (incl. books)	402,668	337,456
Repair & Maintenance Building	29,800	151,767
Repair & Maintenance Others	156,475	247,924
Salary to Directors	14,400,000	8,100,000
Security Factory premises	1,797,843	1,631,563
Sundry Expenses	314,934	331,994
Telephone Exp.	317,142	336,011
RCC fee.	410,700	14,360
Travelling Exp.	1,011,674	3,100,349
Tender fee	749,520	435,826
Audit Fee	271,500	183,000
Other Services	74,000	85,000
Pollution Fee	160,000	120,000
TDS Unrecoverable	8,293	8,380
	<b>162,259,716</b>	<b>79,303,323</b>



**Asian Galaxy Private Limited**  
(CIN- U31908UR2014PTC001066)  
**Notes to Financial Statements for the year ended 31st March, 2019**

Note No.	Particulars	Year Ended 31st March 2019 Rs.	Year Ended 31st March 2018 Rs.
<b>27</b>	<b>Earning Per Share (EPS)</b>		
	<b>Profit from continuing Operations</b>		
	Net Profit as per P & L Account available for Eq. Shareholders	48,560,162	24,767,247
	<b>Total Profit for the year</b>		
	Net Profit as per P & L Account available for Eq. Shareholders	48,560,162	24,767,247
	Weighted Average Number of Equity Shares & Debentures, if any Equity Shares	15,945,696	14,245,696
	<u>Basic (Equity Shares)</u>		
	Computed on the basis of profit from continuing operations	3.05	1.74
	Computed on the basis of total profit for the year	3.05	1.74
	<u>Diluted (Equity Shares &amp; Debentures &amp; Securities)</u>		
	Computed on the basis of profit from continuing operations	3.05	1.74
	Computed on the basis of total profit for the year	3.05	1.74

