

AUDITED ACCOUNTS AS AT

31st MARCH 2014

OF

**M/S SARTHAK METALS MARKETING (P) LIMITED
(CIN - U51102CT1995PTC009772)**

AUDITORS :

**B. VISHWANATH & CO.
CHARTERED
ACCOUNTANTS**

**BLOCK - 7, FIRST FLOOR, HIMALAYA COMPLEX,
G.E. ROAD, SUPELA, BHILAI (C.G.) PIN - 490023
PHONE NO. :- 0788 - 4039084, 3295182,
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B.VISHWANATH & Co.

CHARTERED ACCOUNTANTS

PAN : AAKFB 3554G

SERVICE TAX No.: AAKFB3554GSD001

OFFICE:

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INDEPENDENT AUDITORS' REPORT

To the Members of
M/s SARTHAK METALS MARKETING PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **M/s Sarthak Metals Marketing Private Limited** ("the Company"), which comprises the Balance Sheet as at 31st March, 2014, the Statement of Profit and Loss and the Cash Flow Statement 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 and fair view of the financial position, and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' 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 of 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 from 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 the 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 audit opinion.



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Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2014;
- (b) in the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
- (c) in the case of Cash Flow Statement of the Cash Flows 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 issued by the Central Government of India in terms of section 227(4A) of the Companies Act 1956, we annex hereto a statement on the matters specified in paragraphs 4 & 5 of the said order.
2. As required by section 227(3) of the Companies Act, 1956, we report that:
 - a. We have obtained all the information and explanations 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, Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013;
 - e. On the basis of written representations received from the directors as on 31st March, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2014, from being appointed as a director in terms of section 274(1) (g) of the Companies Act, 1956.

**For B. Vishwanath & Co.
Chartered Accountants
FRN: 007875C**



**(B. VISHWANATH)
Partner
M. No. 074096**

**Place: Bhilai
Date : 05th September, 2014**

Annexure to the main audit report on the accounts of M/s Sarthak Metals Marketing Pvt. Ltd. for the financial year ended on 31st March, 2014

- (i) (a) Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets, however these records needs yearly updation.
- (b) As explained to us, all the fixed assets of the company have not been physically verified by the management; however there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancy was noticed on such verification.
- (c) As explained to us and as per books of accounts, company has not disposed off substantial part of its fixed assets during the year and the going concern status of the company is not affected.
- (ii)(a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- (b) The procedures of physical verification of inventories followed by the management are 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 book records were not material.
- (iii)(a) The company has taken unsecured loans and advances from the following parties, which are covered in the register maintained u/s 301 of the Companies Act, 1956:-

<u>S. No.</u>	<u>Party</u>	<u>Year-end Balance</u> (₹)	<u>Maximum credit during the year</u> (₹)
1.	Metal Grace Injection Alloys Pvt.Ltd.	19,58,151/-	20,58,544/-
2.	D.R. Bansal (HUF)	14,60,398/-	14,60,398/-
3.	Anirudh Singhal	4,54,050/-	8,32,447/-

- (b) The Company has not given loans & advances, secured or unsecured, to the parties listed in the register maintained under section 301 of the Companies Act, 1956.
- (c) In our opinion, term and conditions on which such transactions are entered into with the parties listed in the register maintained under section 301 of the Companies Act, 1956 are not, *prima facie*, prejudicial to the interest of the company.
- (d) It is explained that there is no irregularity occurred in the said accounts with the parties.
- (e) There is no overdue amount in the said accounts with the parties listed in the Register maintained under section 301 of the Companies Act, 1956.



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- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- (v) (a) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under Section 301 of the Companies Act, 1956 are updated on regular basis.
- (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the Register maintained under section 301 of the Companies Act, 1956 and exceeding the value of Rupees Five Lacs in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
- (vi) In our opinion and according to the information and explanations given to us, the Company has not accepted deposits to which provisions of sections 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975 are applicable.
- (vii) *As explained, no outside agency is appointed / engaged for internal audit purposes.* However, it is explained that proper internal checks/quality controls are suitably placed at every level of generation of information/records.
- (viii) As explained to us, Company has maintained cost records as prescribed u/s 209(1)(d) of Companies Act, 1956. However, we are not required to and have not carried out any detailed examination of such accounts & records.
- (ix) (a) The company is generally regular in depositing with appropriate authorities applicable and undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, Wealth tax, service tax, customs duty, excise duty, cess and other material statutory dues.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty, excise duty, and cess were in arrears, as at 31st March, 2014 for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us, there are no dues of sales tax, income tax, customs duty, wealth tax, service tax, excise duty and cess which have not been deposited on account of any dispute except income tax demands(A.Y.2010-11 & A.Y.2011-12.) totaling to ₹ 2,94,270/- against which company has preferred appeals with the Commissioner of Income Tax(Appeals), Raipur.



- (x) The company has no accumulated losses. The company has not incurred cash losses during the financial year covered by our audit and also in the immediately preceding financial year.
- (xi) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- (xii) The company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the company is not a chit fund or a nidhi mutual benefit fund /society. Therefore, the provisions of clause 4 (xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (xiv) In our opinion, the company is not dealing in shares, securities, debentures and other Investments. Accordingly, the provisions of clause 4 (xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (xv) The Company has not given guarantees for loans taken by others from banks or financial Institutions.
- (xvi) In our opinion, the term loans have been applied for the purpose for which they were raised.
- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that the no funds raised on short-term basis have been used for long-term investment.
- (xviii) According to the information and explanations given to us, 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.
- (xix) The company has not issued any debentures during the current financial year.
- (xx) The company has not raised any money by public issue during the current financial year.
- (xxi) According to the information and explanations given to us and to the best of our knowledge and belief, no fraud on or by the company has been noticed or reported during the course of audit.

Place: Bhilai (C.G.)
Date : 05.09.2014



For B. Vishwanath & Co.
Chartered Accountants
F.R.N. - 007875C

B. Vishwanath

(B. Vishwanath)
Partner
M.No. 074096

SARTHAK METALS MARKETING PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH 2014

Particulars	Note No.	As at 31 March, 2014	As at 31 March, 2013
		₹	₹
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	12,08,97,500.00	8,04,65,000.00
(b) Reserves and surplus	3	5,55,17,025.63	6,92,54,063.48
Total (1)		17,64,14,525.63	14,97,19,063.48
2 Non-current liabilities			
Long-term borrowings	4.a	1,17,94,660.00	1,10,49,351.00
Deferred Tax Liability	5	25,35,400.92	23,08,453.65
Total (2)		1,43,30,060.92	1,33,57,804.65
3 Current liabilities			
(a) Short Term Borrowings	4.b	18,74,25,553.68	19,24,93,907.96
(b) Trade payables	6	1,56,28,084.83	45,62,395.29
(c) Short-term provisions	7	60,41,903.00	41,28,657.00
Total (3)		20,90,95,541.51	20,11,84,960.25
TOTAL(1 to 3)		39,98,40,128.07	36,42,61,828.38
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
Tangible assets	8	5,77,79,290.03	4,98,52,408.03
Capital Work-in-progress		1,41,613.00	21,92,628.00
2 Non-current Investments	9	45,00,000.00	-
3 Current assets			
(a) Inventories	10	10,50,53,438.02	6,66,59,017.06
(b) Trade receivables	11	20,12,47,696.44	21,43,81,893.33
(c) Cash and cash equivalents	12	1,45,35,257.49	99,62,495.92
(d) Short-term loans and advances	13	1,65,82,833.09	2,12,13,386.04
Total (3)		33,74,19,225.04	31,22,16,792.35
TOTAL (1 to 3)		39,98,40,128.07	36,42,61,828.38

SALIENT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

'1'

NOTES REFERRED TO ABOVE FORM PART OF BALANCE SHEET

FOR AND ON BEHALF OF BOARD


(DIRECTOR)


(DIRECTOR)



AUDITORS' REPORT
AS PER OUR REPORT OF EVEN DATE ANNEXED

FOR B. VISHWANATH & CO.
CHARTERED ACCOUNTANTS
F.R.N. -007875C




(B. VISHWANATH)
PARTNER
M. No. 074096

PLACE: BHILAI (C.G.)
DATE : 05/09/2014

SARTHAK METALS MARKETING PRIVATE LIMITED
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH 2014

Particulars	Note No.	For the year ended	For the year ended
		31 March, 2014	31 March, 2013
		₹	₹
I. Revenue from operations (net)	14	1,46,77,53,349.05	1,12,90,57,292.66
II. Other income	15	44,24,389.09	38,66,378.46
III. Total Revenue (I+II)		1,47,21,77,738.14	1,13,29,23,671.12
IV. Expenses			
(a) Cost of Materials Consumed	16.a	1,33,64,79,575.91	1,00,12,92,566.81
(b) Purchases of Traded Goods	16.b	52,52,008.00	15,35,521.97
(c) Changes in Inventories of finished goods and stock-in-trade	16.c	1,48,25,329.62	-30,06,854.59
(d) Employee Benefits Expenses	17	2,33,89,494.00	1,99,66,123.00
(e) Finance Costs	18	3,20,97,491.66	2,55,25,317.80
(f) Depreciation and amortization expenses	8		
-Depreciation		1,16,20,282.00	1,20,24,826.00
-Amortization Expenses		1,30,000.00	65,000.00
(g) Other Expenses	19	3,91,96,152.76	3,53,71,182.09
Total Expenses (IV)		1,43,33,39,674.71	1,09,87,87,392.26
V. Profit before exceptional items, extraordinary items and tax (III-IV)		3,88,38,063.43	3,41,36,278.86
VI. Exceptional items/ Prior period Items		-	8,758.00
VII. Profit before extraordinary items and tax (V-VI)		3,88,38,063.43	3,41,27,520.86
VIII. Extraordinary items		-	-
IX. Profit before tax (VII-VIII)		3,88,38,063.43	3,41,27,520.86
X. Tax expense:			
(a) Current tax expense		1,25,10,000.00	1,05,78,000.00
(b) Expense relating to prior years (net)		5,654.00	-6,440.00
(c) Deferred tax Expenses		2,26,947.28	-9,88,311.75
Total Tax Expenses (X)		1,27,42,601.28	95,83,248.25
XI. Profit from continuing operations (IX-X)		2,60,95,462.15	2,45,44,272.61
XII. Profit from Discontinuing Operations		-	-
XIII. Tax expense of Discontinuing Operations		-	-
XIV. Profit from Discontinuing Operations		-	-
XV. Profit for the year (XI + XIV)		2,60,95,462.15	2,45,44,272.61
XVI. Earnings per Equity share (of ₹ 10/- each):			
(a) Basic & Diluted (Adjusted Earnings per share for the year ended 31st March 2014)		3.21	3.06
(EPS as per AS - 20)			

SALIENT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

NOTES REFERRED TO ABOVE FORM PART OF PROFIT AND LOSS STATEMENT

FOR AND ON BEHALF OF BOARD


(DIRECTOR)

(DIRECTOR)



PLACE: BHILAI (C.G.)
DATE : 05/09/2014

AUDITORS' REPORT
AS PER OUR REPORT OF EVEN DATE ANNEXED



FOR B. VISHWANATH & CO.
CHARTERED ACCOUNTANTS
F.R.N. -007875C



(B. VISHWANATH)
PARTNER
M. No. 074096

M/S SARTHAK METALS MARKETING PRIVATE LIMITED
BHILAI (C.G.)
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2014

	Particulars	31st March 2014 (₹ in Lacs)	31st March 2013 (₹ in Lacs)
A	Cash Flow from operating activities:		
	Net Profit before tax and extraordinary activities	388.38	341.28
	Adjustments for:		
	Depreciation	116.20	120.25
	Interest Paid	320.97	255.25
	Operating Profit before Working Capital changes	825.56	716.78
	Adjustments for:		
	Trade & Other Receivables(Decrease)	131.34	-728.04
	Inventories(Increase)	-383.94	-167.53
	Other Current Assets(Decrease)	47.11	-22.19
	Other Provisions(Increase)	19.13	-4.88
	Trade Payable(Increase)	110.66	10.83
	Cash generated from operations	749.85	-195.03
	Interest paid	320.97	255.25
	Direct Taxes Paid	125.16	105.72
	Cash Flow before extraordinary activities	303.72	-556.01
	<i>Net Cash Flow from/(used in) operating activities (Total 'A')</i>	<i>303.72</i>	<i>-556.01</i>
B	Cash Flow from Investing Activities		
	Purchase of equity shares in other companies	-45.00	-
	Purchase of Fixed Assets	-197.57	-94.57
	Sale of Fixed Assets	21.81	32.93
	<i>Net Cash Flow (used in)/from investing activities (Total 'B')</i>	<i>-220.76</i>	<i>-61.65</i>
C	Cash Flow from Financing Activities		
	Proceeds from Share Application money	6.00	13.50
	Proceeds/(Repayment) from/of Unsecured Loan	-2.86	-4.93
	Proceeds/(Repayment) from/of Secured Loan	-40.37	418.32
	<i>Net Cash Flow (used in)/from financing activities (Total 'C')</i>	<i>-37.23</i>	<i>426.89</i>
	Net increase in Cash & Cash equivalents (A+B+C)	45.73	-190.76
	Cash & Cash Equivalents at the beginning of the year	99.63	290.39
	Cash & Cash Equivalents at the close of the year	145.36	99.63

THIS IS THE CASH FLOW STATEMENT REFERRED TO IN OUR REPORT OF EVEN DATE

FOR AND ON BEHALF OF BOARD


DIRECTOR


DIRECTOR



DIRECTOR

Place: Bhilai

Date: 05/09/2014

AUDITOR'S REPORT

AS PER OUR REPORT OF EVEN DATE ANNEXED

FOR B. VISHWANATH & CO.

CHARTERED ACCOUNTANTS

F.R.N. - 007875C





(B. VISHWANATH)

PARTNER

M.No. 074096

SARTHAK METALS MARKETING PRIVATE LIMITED
BHILAI (C.G.)

FINANCIAL YEAR : 2013-2014

NOTE - '1' - SALIENT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

(A) SALIENT ACCOUNTING POLICIES

1. BASIS OF ACCOUNTING

The accounts are prepared on historical cost convention and on the basis of a going concern with revenues considered and expenses accounted for (wherever possible on their accrual including provisions for committed obligations) in accordance with the applicable accounting standards.

2. FIXED ASSETS AND DEPRECIATION

Fixed assets are stated at their original cost less depreciation. Cost includes inward freight, duties and taxes and expenses incidental to acquisition and installation. Depreciation has been provided on WDV rates as specified in Schedule-XIV of the Companies Act,1956.

3. PRE-OPERATIVE EXPENSES

Expenditure incurred during pre-operative/installation period prior to commencement of commercial production is stated at cost and are pro-rata allocated to factory building, plant & machinery, electrical equipments.

4. REVENUE RECOGNITION

Sales are recorded when supply of goods takes place in accordance with the terms of sale. Sales include excise duty and other taxes, wherever applicable.

5. CLAIMS, TAXES, DUTIES, ETC.

Taxes & duties, deductions, escalations, insurance claims etc, are accounted for determination / acceptance basis.

6. INVENTORY VALUATION AND CONSUMPTION COST VALUATION

- (I) Goods are valued at landed cost / estimated cost or market price whichever is lower.
- (II) Raw material consumption costs are taken after netting off credits available, if any.
- (III) In case of oxygen gas and cored wire stocks, estimated cost is taken based on the selling price, as per past practice.

7. FOREIGN CURRENCY TRANSACTIONS

Gains or losses on account of foreign currency transactions relating to raw material procurement are accounted for on determination basis and are charged to Profit & Loss Statement.

B. NOTES ON ACCOUNTS

1. Previous year's figures have been regrouped / reclassified wherever to correspond with the current year's classification / disclosure.

2. Contingent Liabilities (Not Provided For) in respect of:

S. No.	Particulars	31.03.2014	31.03.2013
		(₹)	(₹)
(a)	Demand Raised by Income Tax Deptt. till date	2,94,270.00	-
	Amount Paid For Appeals Preferred	-	-
(b)	Demand Raised Commercial Tax Deptt. till date	-	5,40,717.00
	Amount Paid For Appeals Preferred	-	(49,340.00)
(c)	Liability on account of Partly Paid-up Equity shares of Sarthak Energy Pvt. Ltd.	30,00,000.00	-



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3. State Capital Investment Subsidy of Rs. 500000/- had been received from DIC, Raipur vide letter no. DIC-R/FA/66 dated 11.06.98.
4. Closing stock is taken as considered, verified and certified by the mangement.
5. (a) In the opinion of board, all current assets including sundry debtors, loans and advances, etc. are recoverable in the ordinary course of business and would realize the value as stated.
(b) Further, in the opinion of board, the provisions for depreciation and all known liabilities are adequate and are not in excess of the amount reasonably necessary.
6. Parties account are subject to confirmation/reconciliation. Consequential adjustments thereof shall be made/ provided as and when such accounts are settled.
7. Closing cash on hand is as certified by the management.
8. **Segment reporting as per AS-17** is as per Annexure 1 attached.
9. **Related Party Disclosures as per AS-18**
I The list of related parties as identified by the management is as under:

S. No.	Particulars	Name
1.	Key Management Personnel (KMP)/ Directors of the Company	a. Shri Anoop Kumar Bansal b. Shri Kishore Kumar Bansal c. Shri Manoj Kumar Bansal d. Shri Sanjay Shah
2.	Associate Enterprise	a. Metal Grace Injection Alloys Pvt. Ltd. b. Bansal Brothers c. Shri D.R. Bansal (HUF) d. Manoj Bansal HUF e. Sarthak Energy Pvt.Ltd.

II Transaction with the related party :

i.	Details of Transactions	Directors/KMP	Associates
	Remuneration	96,57,235.00	-
		(1,04,00,000.00)	-
	Purchase of Packing Material	-	4,71,671.00
			(2,53,538.00)
	Purchase of Consumable Stores	-	11,12,469.00
			(53,548.00)
	Miscellaneous Expenses	-	-
			(17,436.00)
	Transportation Expenses	-	91,100.00
			(70,000.00)
	Repair & Maintenance Expenses	-	-
			(1,99,396.00)
	Purchase of Raw Material	-	5,84,35,699.00
			(5,24,65,160.00)
	Purchase of Fixed Assets	-	4,05,785.00
			(3,52,253.00)
	Sale of Goods	-	2,28,31,273.00
			(35,49,440.00)
	Interest on Unsecured Loans	-	4,83,473.00
			(8,19,921.00)
	Rent Paid	-	1,44,000.00
			(1,44,000.00)
ii.	Outstandings		
	Amount due from(Assets) as on 31.03.2014	-	91,43,099.00
			(2,634.00)
	Amount due to(Liabilities) as on 31.03.2014		34,18,549.00
			(33,35,238.00)

*figures in bracket represents previous year figures



10. **Accounting Standard 22 - Accounting for Taxes on Income**

The Company follows the depreciation method as per the Companies Act 1956. Deferred tax has been worked out @ 32.445 % on the Treatment of Depreciation under the Companies vis-a-vis the Income Tax Act. The Company has provided the Liability / Assets for Deferred Tax under the head Deferred Tax Liability. Accordingly the amount of Deferred Tax Asstes is as follows:-

	Particulars	Amount (Rs.)
a.	Opening balance of DTL on account of Time Difference	23,08,453.65
b.	Difference in closing balance of fixed assets carried forward values in Companies Act and I.T. Act (i.e. ₹ 5,77,79,290.03 less ₹ 4,99,64,831.99)	78,14,458.04
c.	Tax Liability @ 32.445 %	25,35,400.92
d.	So, net increase in liability for the year 2013-14(c-a)	2,26,947.28

11. **Expenditure in Foreign Currency**

2013-14

2012-13

Foreign Tour Expenses (Exchange Purchase Cost)

7,73,566.00

-

12. Raw-material Purchases & Expenses include cost of imported goods also.

13. Legal Expenses incurred for increase in authorised Capital is being written off in five equal yearly installments.

14. Sales & Cost of materials consumed include inter-segment adjustment ₹ 14,574/- (Prev. Yr. ₹ 20,194/-) used for internal consumption.

15. **As per AS-20, Calculation of EPS for the year ended:**

	Particulars	2014	2013
(a)	Net Profit as per P&L A/c	2,60,95,462.15	2,45,44,272.61
(b)	No. of Shares (weighted average)	8134845	8023129
	EPS (a/b)	3.21	3.06

SIGNATURE TO NOTE '1'

FOR AND ON BEHALF OF THE BOARD

FOR B. VISHWANATH & CO.
CHARTERED ACCOUNTANTS
F.R.N. 007875C


DIRECTOR




(B. VISHWANATH)
PARTNER
M.No. 074096

PLACE : BHILAI (C.G.)
DATE : 05.09.2014

SARTHAK METAL MARKETING PRIVATE LTD.

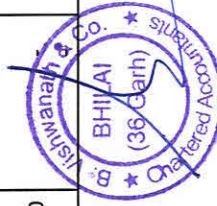
FY. 2013-14

Annexure 1 - SEGMENT REPORTING UNDER AS-17

(Refer Note 1 - CLAUSE No. 8)

Information about Primary Business Segment

S.No.	Particulars	Cored Wire		Gas		Unallocable		Total	
		F.Y. 2013-14	F.Y. 2012-13	F.Y. 2013-14	F.Y. 2012-13	F.Y. 2013-14	F.Y. 2012-13	F.Y. 2013-14	F.Y. 2012-13
A	Segment Revenue								
	External Revenue	1,620,288,244.00	1,251,314,430.46	17,272,970.14	18,677,249.66	-	-	1,637,561,214.14	1,269,991,680.12
	Inter Segment Revenue	-	-	14,574.00	20,194.00	-	-	14,574.00	20,194.00
	Gross Turnover	1,620,288,244.00	1,251,314,430.46	17,287,544.14	18,697,443.66	-	-	1,637,575,788.14	1,270,011,874.12
B	Less Excise Duty	165,398,050.00	137,088,203.00	-	-	-	-	165,398,050.00	137,088,203.00
	Net Turnover	1,454,890,194.00	1,114,226,227.46	17,287,544.14	18,697,443.66	-	-	1,472,177,738.14	1,132,923,671.12
C	Segment Result before Deferred Tax	51,708,814.71	63,996,939.32	(4,050,204.00)	(7,764,782.48)	(21,336,201.28)	(32,676,195.98)	26,322,409.43	23,555,960.86
	Less: Deferred tax	-	-	-	-	226,947.28	(988,311.75)	226,947.28	(988,311.75)
	Profit After tax	51,708,814.71	63,996,939.32	(4,050,204.00)	(7,764,782.48)	(21,563,148.56)	(31,687,884.23)	26,095,462.15	24,544,272.61
	Other Information								
C	Segment Assets	349,693,313.89	342,580,445.98	23,902,351.83	32,259,382.40	26,244,462.35	(10,578,000.00)	399,840,128.07	364,261,828.38
	Segment Liabilities	216,230,185.43	7,569,714.59	7,164,942.00	1,128,462.29	-	-	223,395,127.43	8,698,176.88
	Capital Expenditure during the year	16,034,412.00	7,238,703.00	4,218,144.00	2,305,339.55	-	-	20,252,556.00	9,544,042.55
	Depreciation & Amortization								
	Depreciation	3,735,661.00	2,450,204.00	7,884,621.00	9,574,622.00	-	-	11,620,282.00	12,024,826.00
Amortization	130,000.00	65,000.00	-	-	-	-	130,000.00	65,000.00	



SARTHAK METALS MARKETING PRIVATE LIMITED

Notes forming part of the financial statements

Note 2 Share capital :

Particulars	As at 31 March, 2014		As at 31 March, 2013	
	Number of shares	Amt. in ₹	Number of shares	Amt. in ₹
(a) Authorised Share Capital Equity shares of ₹ 10/- each with voting rights	15,000,000	150,000,000.00	10,000,000	100,000,000.00
(b) Issued Share Capital Equity shares of ₹ 10/- each with voting rights	12,089,750	120,897,500.00	8,046,500	80,465,000.00
(c) Subscribed and fully paid up Share Capital Equity shares of ₹ 10/- each with voting rights	12,089,750	120,897,500.00	8,046,500	80,465,000.00
Total	12,089,750	120,897,500.00	8,046,500	80,465,000.00

Refer Notes (i) to (v) below

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Closing Balance
Equity shares with voting rights						
Year ended 31 March, 2014						
- Number of shares	8,046,500	20,000	4,023,250	-	-	12,089,750
- Amount (₹)	80,465,000.00	200,000.00	40,232,500.00	-	-	120,897,500.00
Year ended 31 March, 2013						
- Number of shares	4,011,500	23,500	4,011,500	-	-	8,046,500
- Amount (₹)	40,115,000.00	235,000.00	40,115,000.00	-	-	80,465,000.00

(ii) Details of shares held by each shareholder holding more than 5% shares:

Equity shares with voting rights

Class of shares / Name of shareholder		As at 31 March, 2014		As at 31 March, 2013	
S.No.	Particulars	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
A.	Directors				
1	Shri Anoop Kumar Bansal	1,137,750	9.41	733,500	9.12
2	Shri Kishore Kumar Bansal	741,000	6.13	469,500	5.83
B.	Relatives				
	Shri Manoj Kumar Bansal	3,771,600	31.20	2,514,400	31.25
C.	Others				
1	Comet Technologies Private Limited	1,613,250	13.34	1,075,500	13.37
2	Metal-Grace Injection Alloys Private Limited	900,000	7.44	600,000	7.46

(iii) The company has only one class of equity shareholders. Each shareholder is entitled to right of one vote per share.

(iv) The company declares and pays dividend in Indian Rupees. Dividend proposed by directors is subject to approval of shareholders at the ensuing Annual General Meeting.

(v) In the event of liquidation, equity shareholders shall be eligible to receive remaining assets of the company after distribution of all preferential amounts in proportion of their shareholding.



SARTHAK METALS MARKETING PRIVATE LIMITED

Notes forming part of the financial statements

Note 3 : Reserves and Surplus :

Particulars	As at 31 March, 2014	As at 31 March, 2013
	₹	₹
(a) Securities premium account		
Opening balance	1,09,91,000.00	88,76,000.00
Add: Premium on issue of shares	4,00,000.00	21,15,000.00
Closing Balance [Sub -Total (a)]	1,13,91,000.00	1,09,91,000.00
(b) State Investment Capital Subsidy		
Opening balance	5,00,000.00	5,00,000.00
Add: Received during the year	-	-
Closing Balance [Sub -Total (b)]	5,00,000.00	5,00,000.00
(c) Surplus		
Opening balance	5,77,63,063.48	7,33,33,790.87
Add: Profit for the year (Transferred from Profit and Loss Statement)	2,60,95,462.15	2,45,44,272.61
Less: Utilised for issuing bonus shares	-4,02,32,500.00	-4,01,15,000.00
Closing balance [Sub -Total (c)]	4,36,26,025.63	5,77,63,063.48
Total (a+b+c)	5,55,17,025.63	6,92,54,063.48

Note 4.a Long-Term Borrowings:

Particulars	As at 31 March, 2014	As at 31 March, 2013
	₹	₹
(a) Term loans		
(i) From banks		
Secured	69,12,889.00	54,10,048.00
Sub- Total (i)	69,12,889.00	54,10,048.00
(ii) From other parties		
Secured	-	4,71,618.00
Sub- Total (ii)	-	4,71,618.00
Total (a) = (i+ii)	69,12,889.00	58,81,666.00
(b) Loans and advances from related parties		
Unsecured	38,72,599.00	41,67,685.00
Total (b)	38,72,599.00	41,67,685.00
(c) Other loans and advances (including Working Capital Loans)		
Unsecured	10,09,172.00	10,00,000.00
Total (c)	10,09,172.00	10,00,000.00
Total (a+b+c)	1,17,94,660.00	1,10,49,351.00

Note 4.b Short-term Borrowings:

Particulars	As at 31 March, 2014	As at 31 March, 2013
	₹	₹
<u>Secured</u>		
Working Capital Loans	18,35,64,933.68	18,97,55,879.96
Term Loans	38,60,620.00	27,38,028.00
Total (c)	18,74,25,553.68	19,24,93,907.96



Note 4(a&b) Borrowings Contd...

SARTHAK METALS MARKETING PRIVATE LIMITED

Note 4 (a&b) Borrowings Contd...

Notes for 4.a Long-Term Borrowings :

Details of terms of repayment for the other long-term borrowings and security provided in respect of the secured & other long-term borrowings:

Particulars	Terms of repayment and security*	As at 31 March, 2014		As at 31 March, 2013	
		Secured	Unsecured	Secured	Unsecured
		₹	₹	₹	₹
Term loans from banks:					
SBI SME Car Loan (HONDA CITY)	(a) As per agreed EMI on respective asset &	379,984.00	-	-	-
SBI SME Car Loan (MERCEDEZ)	(b) Hypothecation of Plant & Machinaries and Vehicles	2,875,864.00	-	-	-
SBI SME TERM LOAN		3,657,041.00	-	5,410,048.00	-
Total - Term loans from banks		6,912,889.00	-	5,410,048.00	-
Term loans from other parties:					
TATA MOTORS FINANCE LIMITED	(a) As per agreed EMI on respective asset & (b) Hypothecation of Truck	-	-	471,618.00	-
Total - Term loans from other parties		-	-	471,618.00	-
Loans and advances from related parties:					
M/s Metal Grace Injection Alloys Pvt. Ltd., Bhilai	As per agreed terms & conditions	-	1,958,151.00	-	2,048,544.00
Shri D.R. Bansal (H.U.F.) Shareholder		-	1,460,398.00	-	1,286,694.00
Shri Anirudh Singhal		-	454,050.00	-	832,447.00
Total - Loans and advances from related parties		-	3,872,599.00	-	4,167,685.00
Other Loan and advances (Unsecured)					
Shibani Nandi	As per agreed terms & conditions	-	504,586.00	-	500,000.00
Surabhi Chakraborty		-	504,586.00	-	500,000.00
Total - Other loans and advances		-	1,009,172.00	-	1,000,000.00

Notes for 4.b Short-Term Borrowings :

Details of terms of repayment for the short-term borrowings and security provided in respect of the secured & short-term borrowings:

Particulars	Terms of repayment and security*	As at 31 March, 2014		As at 31 March, 2013	
		Secured	Unsecured	Secured	Unsecured
Working Capital Loans (Secured)					
Cash Credit Loan	(a) On demand and renewable after one year &	141,705,691.28	-	156,389,955.56	-
SBI,SME Branch,Bhilai SLC		27,920.00	-	-	-
SBI SME Car Loan (HONDA CITY)	(b) Hypothecation of Stocks & Book Debts and Vehicles	331,776.00	-	-	-
SBI SME Car Loan (MERCEDEZ)		1,037,664.00	-	-	-
ICICI Bank Limited	(c) As per agreed EMI on respective asset	66.00	-	4,005,372.00	-
SBI SME TERM LOAN		2,004,000.00	-	2,004,000.00	-
SBI, Buyer's Credit		26,830,202.40	-	28,683,300.40	-
TATA MOTORS FINANCE LIMITED		459,260.00	-	734,028.00	-
AXIS BANK LTD		15,028,974.00	-	-	-
OTHERS		-	-	677,252.00	-
Total - Working Capital loans		187,425,553.68	-	192,493,907.96	-



SARTHAK METALS MARKETING PRIVATE LIMITED

Notes forming part of the financial statements

Note 5 Disclosures under Accounting Standards

Particulars	As at 31 March, 2014	As at 31 March, 2013
	₹	₹
Deferred tax (asset) / liability		
Tax effect of items constituting deferred tax liability		
Tax liability on account of closing balances of Fixed asset values	2,535,400.92	2,308,453.65
Net deferred tax liability	2,535,400.92	2,308,453.65

Workings:

CLOSING BALANCE AS PER INCOME TAX ACT	49,964,831.99
CLOSING BALANCE AS PER COMPANIES ACT	57,779,290.03
TIMING DIFFERENCE	7,814,458.04
RATE OF TAX	32.445
DEFERRED TAX LIABILITY	2,535,400.92
Increase in Deferred Tax Liability	226,947.28



SARTHAK METALS MARKETING PRIVATE LIMITED

Notes forming part of the financial statements

Note 6 Trade payables :

Particulars	As at 31 March, 2014	As at 31 March, 2013
	₹	₹
Trade payables:		
Other than Acceptances	15,628,084.83	4,562,395.29
Total	15,628,084.83	4,562,395.29

Note 7 Short-term provisions :

Particulars	As at 31 March, 2014	As at 31 March, 2013
	₹	₹
Provision - Others:		
Audit Fees Payable	176,967.00	80,899.00
Bonus Payable	1,780,650.00	1,196,516.00
Electricity Chrges Payable	686,860.00	607,560.00
Entry Tax Payable	18,945.00	25,387.00
Salary Payable	1,096,224.00	971,312.00
T.D.S. Payable	603,003.00	598,012.00
E.P.F. Payable	61,774.00	39,398.00
E.S.I.C. Payable	18,470.00	16,150.00
Leave Salary Payable	156,794.00	227,847.00
LTA Payable	111,300.00	108,100.00
Provision for Taxation(net of advance tax)	1,312,402.00	-
Value Added Tax Payable	18,514.00	141,674.00
Others	-	115,802.00
Total	6,041,903.00	4,128,657.00



SARTHAK METALS MARKETING PRIVATE LIMITED

Annexure - A (Note 6)- Trade Payable other Than Acceptances

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	₹	₹
A.K. Jain & Brothers, Kolkata	6,270.00	-
Arora Tyre House	30,700.00	-
Balajee Enterprises, Raipur	6,009.00	-
Bharat Aluminium Co. Ltd.	1,05,43,395.83	-
Bhilai Fabricators, Chawni	3,050.00	-
D.K.Printers & Stationers	28,670.00	6,460.00
Essjay Traders	2,625.00	32,676.00
Explotechy Engineers Pvt. Ltd., Nagpur	15,562.00	-
Gaurav Scientific & Chemicals	5,250.00	-
Jai Laxmi Castings Ltd.	17,306.00	-
Kalyani Steel Ltd, Karnataka	21,283.00	21,395.00
Katyani Steels Pvt. Ltd.,	15,15,258.00	-
Kesar Auto Parts	6,572.00	245.00
Krishna Sharma	42.00	-
Lakshmi Scientific Works, Raipur	3,988.00	3,988.00
Lube Services	37,605.00	-
Mahamaya Steel Industries	40,426.00	50,293.00
Manav Mahavir Jain	81,000.00	-
Mangalam Switchgear	3,746.00	-
Manoj Iron & Steel Industries, Raipur	103.00	-
Mehta Steels, Bhilai	245.00	245.00
Micro Automation & Software Solution	1,22,400.00	-
Mukund Limited	1,05,445.00	-
N.H. Enterprises	562.00	562.00
National Garage, Raipur	50.00	-
R.L. Steel & Energy Limited	2,24,570.00	-
Raipur Carbonic Pvt. Ltd.	21,539.00	-
Raj Metals & Alloys	6,07,500.00	-
Ramkripal, Bhilai	887.00	25,664.00
Ramsaran, Raipur	350.00	-
Royal Oxygen, Bhilai	6,927.00	-
Sarju Impex Limited	24,081.00	24,081.00
SBQ Steels Ltd	6,647.00	6,647.00
Shree Rajhans	6,510.00	-
Shri Ganesh Agency, Raipur	483.00	-
Shri Ravishankar Verma	1,000.00	-
Shri Roshanlal	500.00	-
Simram Industries, Raipur	150.00	-
Surat Goods Transport	1,81,464.00	2,30,445.00
Tankeshwari Metal Powder Products private Limited	8,000.00	-
Trinity Carbon-Dioxide Pvt. Ltd.	79,952.00	38,728.00
V.C. Construction, Bhilai	8,406.00	-
Vitesse Pvt Ltd, Mumbai	11,237.00	-
Interest Received in Advance	18,40,319.00	-
Others	-	41,20,966.29
TOTAL (a)	1,56,28,084.83	45,62,395.29



SARTHAK METALS MARKETING PRIVATE LIMITED

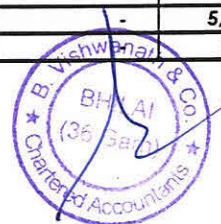
Notes forming part of the financial statements

Note 8 Fixed assets

A.	Tangible assets	GROSS BLOCK					Balance as at 31 March, 2014
		Balance as of 1 April, 2013	Additions	Disposals	Borrowing cost capitalised	Other adjustments	
		₹	₹	₹	₹	₹	
(a) Land							
Land (Basin)	-	-	-	-	-	-	-
Land Development	82,257.00	-	-	-	-	-	82,257.00
Factory Land Leasehold	98,149.00	-	-	-	-	-	98,149.00
Factory Land Leasehold	8,71,304.00	-	-	-	-	-	8,71,304.00
(b) Buildings							
Owned							
In Bhilai	1,09,39,779.63	10,89,073.00	-	-	-	-	1,20,28,852.63
In Raipur	49,89,801.65	-	-	-	-	-	49,89,801.65
In Nagpur	33,03,825.00	-	-	-	-	-	33,03,825.00
(c) Plant, Machinery & Equipment							
Owned							
In Bhilai #	1,40,08,169.92	67,81,767.00	-	-	5,56,633.00	-	2,02,33,303.92
In Raipur	2,07,86,480.20	4,37,356.00	-	-	-	-	2,12,23,836.20
In Nagpur	-	43,000.00	-	-	-	-	43,000.00
(d) Furniture and Fixtures							
Owned							
In Bhilai	6,19,146.00	73,540.00	-	-	-	-	6,92,686.00
In Raipur	2,215.00	-	-	-	-	-	2,215.00
In Nagpur	14,38,141.00	-	-	-	-	-	14,38,141.00
(e) Vehicles							
Owned							
In Bhilai	51,05,846.00	78,01,644.00	16,41,303.00	-	-	-	1,12,66,187.00
In Raipur	60,93,899.00	-	5,39,671.00	-	-	-	55,54,228.00
In Nagpur	67,000.00	-	-	-	-	-	67,000.00
(f) Office equipment							
Owned							
In Bhilai	14,72,688.68	2,88,388.00	-	-	-	-	17,61,076.68
In Raipur	1,19,100.00	-	-	-	-	-	1,19,100.00
In Nagpur	1,88,190.00	18,000.00	-	-	-	-	2,06,190.00
(g) Others							
Owned							
Gas Cylinders (Raipur)*	2,97,13,727.39	37,80,788.00	-	-	-	-	3,34,94,515.39
Sub-Total	9,98,99,719.47	2,03,13,556.00	21,80,974.00	-	5,56,633.00	-	11,74,75,668.47
Capital WIP- Plant & Machinery	21,92,628.00	-	21,92,628.00	-	-	-	-
Capital WIP- ERP	-	1,41,613.00	-	-	-	-	1,41,613.00
Total	10,20,92,347.47	2,04,55,169.00	43,73,602.00	-	5,56,633.00	-	11,76,17,281.47
Previous year	9,59,27,820.92	95,44,042.55	32,92,695.00	-	86,821.00	-	10,20,92,347.47

Other Adjustment reflect CENVAT during the year.

* Circulating Assets



Note 8 Fixed assets (contd.)

A	Tangible assets	Accumulated Depreciation and Impairment			Net Block		
		Balance as at 1 April, 2013	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Balance as at 31 March, 2014	Balance as at 31 March, 2014	Balance as at 31 March, 2013
		₹	₹	₹	₹	₹	₹
	(a) Land						
	Land (Basin)	-	-	-	-	-	-
	Land Development	-	-	-	-	82,257.00	82,257.00
	Factory Land Leasehold	-	-	-	-	98,149.00	98,149.00
	Factory Land Leasehold	-	-	-	-	8,71,304.00	8,71,304.00
	(b) Buildings						
	Owned						
	In Bhilai	36,38,860.60	6,40,651.00	-	42,79,511.60	77,49,341.03	73,00,919.03
	In Raipur	12,04,009.98	3,78,579.00	-	15,82,588.98	34,07,212.67	37,85,791.67
	In Nagpur	4,58,955.00	1,42,244.00	-	6,01,199.00	27,02,626.00	28,44,870.00
	(c) Plant, Machinery & Equipment						
	Owned						
	In Bhilai	84,44,028.98	13,07,714.00	-	97,51,743.98	1,04,81,560.94	55,64,141.94
	In Raipur	88,41,233.20	18,83,773.00	-	1,07,25,006.20	1,04,98,831.00	1,19,45,247.00
	In Nagpur	-	-	-	-	43,000.00	-
	(d) Furniture and Fixtures						
	Owned						
	In Bhilai	1,86,058.00	86,615.00	-	2,72,673.00	4,20,013.00	4,33,088.00
	In Raipur	2,122.00	17.00	-	2,139.00	76.00	93.00
	In Nagpur	4,88,321.00	1,71,917.00	-	6,60,238.00	7,77,903.00	9,49,820.00
	(e) Vehicles						
	Owned						
	In Bhilai	25,39,747.00	11,47,777.00	14,32,993.00	22,54,531.00	90,11,656.00	25,66,099.00
	In Raipur	31,20,029.00	8,27,941.00	5,38,222.00	34,09,748.00	21,44,480.00	29,73,870.00
	In Nagpur	34,097.00	8,519.00	-	42,616.00	24,384.00	32,903.00
	(f) Office equipment						
	Owned						
	In Bhilai	9,46,331.68	2,06,538.00	-	11,52,869.68	6,08,207.00	5,26,357.00
	In Raipur	80,802.00	19,643.00	-	1,00,445.00	18,655.00	38,298.00
	In Nagpur	1,25,949.00	23,686.00	-	1,49,635.00	56,555.00	62,241.00
	(g) Others						
	Owned						
	Gas Cylinders (Raipur)*	1,99,36,768.00	47,74,668.00	-	2,47,11,436.00	87,83,079.39	97,76,959.39
	Total	5,00,47,312.44	1,16,20,282.00	19,71,215.00	5,96,96,380.44	5,77,79,290.03	4,98,52,408.03
	Previous year	3,80,25,331.44	1,20,24,826.00	2,846.00	5,00,47,312.44	4,98,52,408.03	-

* Circulating Assets



SARTHAK METALS MARKETING PRIVATE LIMITED

Notes forming part of the financial statements

Note 9 Non-current Investments:

Particulars	As at 31 March, 2014	As at 31 March, 2013
	₹	₹
Shares in Sarthak Energy Private Limited (250000 equity shares of face value ₹ 10/- each, Called & Paid up ₹ 6/- each)	45,00,000.00	-
Total	45,00,000.00	-

Note 10 Inventories:

(Valuation is at lower of cost and net realisable value)

Particulars	As at 31 March, 2014	As at 31 March, 2013
	₹	₹
(a) Raw materials	8,24,97,197.49	5,85,82,106.15
(b) Finished goods	2,15,20,740.53	66,95,410.91
(c) Consumable Goods, Stores and spares	1,40,500.00	1,86,500.00
(d) Others (Packing Goods)	8,95,000.00	11,95,000.00
Total (a to d)	10,50,53,438.02	6,66,59,017.06

Note 11 Trade receivables:

Particulars	As at 31 March, 2013	As at 31 March, 2013
	₹	₹
(a) Trade receivables outstanding for a period exceeding six months from the date they were due for payment Unsecured, considered good	1,82,097.00	13,75,672.00
Sub - Total (a)	1,82,097.00	13,75,672.00
(b) Other Trade receivables Unsecured, considered good	20,10,65,599.44	21,30,06,221.33
Sub - Total (b)	20,10,65,599.44	21,30,06,221.33
Total (a+b)	20,12,47,696.44	21,43,81,893.33



SARTHAK METALS MARKETING PRIVATE LIMITED

Notes forming part of the financial statements

Note 9 Non-current Investments:

Particulars	As at 31 March, 2014	As at 31 March, 2013
	₹	₹
Shares in Sarthak Energy Private Limited	45,00,000.00	-
Total	45,00,000.00	-

Note 10 Inventories:

(Valuation is at lower of cost and net realisable value)

Particulars	As at 31 March, 2014	As at 31 March, 2013
	₹	₹
(a) Raw materials	8,24,97,197.49	5,85,82,106.15
(b) Finished goods	2,15,20,740.53	66,95,410.91
(c) Consumable Goods, Stores and spares	1,40,500.00	1,86,500.00
(d) Others (Packing Goods)	8,95,000.00	11,95,000.00
Total (a to d)	10,50,53,438.02	6,66,59,017.06

Note 11 Trade receivables:

Particulars	As at 31 March, 2013	As at 31 March, 2013
	₹	₹
(a) Trade receivables outstanding for a period exceeding six months from the date they were due for payment Unsecured, considered good	1,82,097.00	13,75,672.00
Sub - Total (a)	1,82,097.00	13,75,672.00
(b) Other Trade receivables Unsecured, considered good	20,10,65,599.44	21,30,06,221.33
Sub - Total (b)	20,10,65,599.44	21,30,06,221.33
Total (a+b)	20,12,47,696.44	21,43,81,893.33



SARTHAK METALS MARKETING PRIVATE LIMITED

Annexure 'B' - SUNDRY DEBTORS (Note 11)

PARTICULARS	31.03.2014 (₹)
DEBTORS OUTSTANDING FOR A PERIOD OF EXCEEDING SIX MONTH	
Corporate Ispat Alloys Limited, Raipur	11,795.00
Shreeyam Power & Steel India Ltd	36,161.00
K.N. Welding, BSP Side	18,288.00
Mahakal Rolling Mill Pvt. Ltd.	505.00
Poojan Sharma, Light Industrial Area, Bhilai	6,600.00
Shree Jai Baba. Steels Pvt. Ltd.	1,128.00
Shri Kala General Engineering Works, LIA, Bhilai	15,325.00
Supreme Synth (India) Private Limited, Bhilai	1,688.00
Vidyasagar & Sons (J.V.), BSP, Bhilai	20,170.00
Vishal Struches Fabrication, LIA, Bhilai	3,662.00
Amar Enterprises	944.00
Ishwar ispat Industries, Raipur	18,860.00
Shivam Marketing, Raipur	46,971.00
Others	-
TOTAL (a)	182,097.00

OTHER DEBTS

PARTICULARS	31.03.2014 (₹)
A. J. Industries, Bhilai	1,840.00
A.S. Ispat Udyog, Raipur	11,500.00
Abhilasha Ispat Udyog, Raipur	53,025.00
Aditya Steels, Raipur	15,810.00
Agrawal Channel Mills Pvt. Ltd.	59,055.00
Agrawal Structures Mills Private Limited	198,440.00
Ajay Thakur, Bhilai	2,500.00
Ajeet Steels , Raipur	547.00
Ajit Enterprises, Bhilai	23,391.10
Ajit Enterprises, Bhilai (BSP Site)	118,852.80
Anurag Sales, Raipur	3,114.00
Arnav Industries	8,191.00
Ashok Trading Industries	667.00
Aslam Bhai, Raipur	4,190.00
Bansal Brothers	4,045.00
Bansal Brothers Ferro Alloys Division	414,867.00
Bharat Body Chesis Repairing Works	14,379.40
Bhilai Fabricators, BSP side	1,800.00
Bushan Power & Steel Ltd. Meramundli	3,978,905.00
Bushan Power & Steel Ltd. Sambalpur	52,574,299.50
C.G. Ispat Pvt. Ltd., Raipur	126,824.00
Chetan Steel Ind. Ltd.	19,575.00
Chhattisgarh Ferro Traders, Raipur	8,640.00



PARTICULARS	31.03.2014 (₹)
Chhattisgarh Iron & Steel Works Pvt. Ltd.	49,910.00
Chhattisgarh Steel Product, Raipur	5,544.00
D.P. Bansal Comm. Co. Pvt. Ltd.	1,692.00
Deepak Ferro Alloys Limited, Raipur	11,250.00
Deepak Industries, Raipur	534.00
Devi Enterprises, Raipur	12,506.00
Duraform Technologies Private Limited, Bhilai	133,646.00
Durga Engg. & Foundry Works	9,744.00
Dutta Engg. Works	56,904.00
Essar Steel Limited, Hazira	7,022,520.00
Ferro Metals Bhilai	13,018.00
Fortune Metallic Raipur	32,085.00
G.K. Commercial Co, Raipur	30.00
Gagan Industries, Bhilai	152,782.00
GFE-Mir alloys & Minerals SA (PTY) Ltd.	5,706,102.00
Goenka Rockwool India Pvt. Ltd., Raipur	5,931.00
Hafiz Khan, Raipur	1,500.00
Hari Om Service, Industrial Area	15,548.00
Haryana Rolling Mills (Bhilai) Pvt. Limited	3,204.00
I.M.I. Abrasives Pvt. Ltd.	6,045.00
ISMT Limited, Pune	1,525,363.00
Jai Ambe Ispat Pvt. Ltd, Raipur	5,850.00
Jai Ambey Metal Works Pvt. Ltd, Raipur	8,245.00
Jayaswals Neco Limited, Raipur	1,615,754.00
Jindal Stainless Limited, Orissa	1,779,717.00
Jindal Steel & Power Ltd., Angul	3,190,614.00
Jindal Steel & Power Ltd., Raigarh	47,734,783.00
JSL Limited, Hisar	373,042.93
JSW Steel Ltd. Bellary	6,599,613.38
JSW Steel Ltd. Salem	847,242.00
Kailash Sharma	12,330.00
Kalyani Steels Limited	388,791.00
Kanha Steels, Raipur	5,090.00
Kiran Enterprises, Bhilai	485.00
Kolkata Engineering Works, Raipur	3,550.00
Kontinental Steel Corporation, Kumhari	16,605.00
Kontinental Steel Corporation, Murmunda	19,845.00
Kushal Chemicals, Bhilai	363,935.00
Kwality Foundry Industries, Raipur	1,650.00
L & T Special Steel & Heavy Forgings Pvt. Ltd., Surat	1,243,425.00
Larsen & Toubro Limited	58,949.00
Laxmi Kripa Ispat Pvt. Ltd., Raipur	7,820.00
Lay Tech Engineering, Raipur	5,153.50
M.J. Enterprises	12,000.00
Maa Santoshi Rolling Mill, Bhilai	1,511.00
Mahakal Ispat Pvt. Ltd.	8,330.00
Mahesh Ispat Udyog, Kumhari	1,090.00
Md. Rafique, Raipur	39,905.00
Md. Samim, Raipur	8,255.00



PARTICULARS	31.03.2014 (₹)
Mechast Engineers, Bhilai	14,180.00
Metal Scrap Traders	426,359.00
Metal Structure Private Limited, Bhilai	10,018.00
Metalliage Inc., Canada	7,102,143.00
Mittal Corp. Ltd.	1,034,062.00
Modern Shed Industries Raipur	7,166.00
Monet Ispat & Energy Limited	1,079,890.00
Murli Rolling Mills, Raipur	40,901.00
MVL Enterprises, Patiala	3,553,669.00
Narsinghnath Agro Industreis, Raipur	33,856.00
Neelanchal Ispat Nigam Limited, Jaipur	811,916.00
Neo Struc. Constr. Pvt. Ltd, BSP site	625.00
Nibi Steel Limited, Bhilai	15,312.00
Om Sai Traders, Raipur	10.00
Pil Finger Neo Structo construction, Bhilai	8,750.00
Pradeep Sharma, Raipur	394.00
Prakash Industries Limited, Raipur	113,562.00
R.K Fabrication Raipur	9,095.00
R.K. Enterprises, Raipur	1,160.00
R.L. Steel & Energy Limited	-
R.Narayan Steel Industries, Raipur	12,285.00
R.R.Agency, Bhilai	58,714.00
R.S. Steel Udyog, Raipur	6,750.00
Rajendra Ispat Pvt. Ltd., Raipur	30,336.00
Raju Dalmiya (Lift & Shift) Raipur	8,000.00
Ramdayal, Bhilai	1,856.00
Ramjeet, Bhilai	1,352.00
Ranjana Industries, Bhilai	12,935.00
Raza Steels, Raipur	20,763.00
Rima Industrial S/A Brazil	5,113,103.00
Royal Lostmer Pvt. Ltd., Durg	810.00
S.N.Associates, Raipur	13,500.00
S.S. Industries, Bhilai	9,988.00
Sail Bhilai Steel Plant	3,604,877.00
Sail BokaroSteel Plant, Bokaro	1,934,131.00
SAIL, IISCO Steel Plant, Burnpur	1,966,824.00
Saraswati Associates	4,765.00
Sarda Energy & Minerals Limited, Raipur	110,962.00
Sarthak Ispat, Raipur	30,360.00
Sarva Fabrication, Chandkhuri	39,000.00
Sarva Priya Castings Pvt. Ltd., Raipur	6,919.00
Satish Steel Industries, Raipur	28,900.00
Sewa Fabricator & Erector, BSP Side, Bhilai	73,932.40
Shadeed Iron & Steel Co., Oman	1,156,373.00
Sheebu Construction, Bhilai	59,500.00
Shiv Narayan Yadav, raipur	32,975.00
Shiv Real Ispat Pvt. Ltd, Raipur	20,400.00
Shivam Metal Udyog, Raipur	230.00
Shivansh Enterprises	39,663.00
Shree Balajee Steels, Raipur	21,964.00
Shree Jai Baba Castings Pvt. Ltd.	1,258.00
Shri Giriraj Structures Pvt. Ltd., Raipur	15,752.00



PARTICULARS	31.03.2014 (₹)
Shri Nivasa Maruti St Pvt. Ltd., Raipur	16,224.00
Shri Ram Rolling Mills, Raipur	21,560.00
Shri Sai Traders, Bhilai	8,186.00
Shri Sudarshan Ispat Pvt Ltd, Raipur	13,580.00
Shri Sudarshan Steel, Raipur	1,575.00
Simplex Castings Ltd	4,964.00
Singh Engineering Works, Bhilai	35,733.00
Smart Steel, Bhilai	10,365.00
Steel Tech, Bhilai, BSP site	34,950.00
Summy Power, Raipur	9,975.00
Sunil Sponge Pvt. Ltd., Raipur	40,373.00
Sunil Steels, Raipur	17,669.00
Surya Ispat Urla Raipur	24,552.00
Tata Steels Limited , Jamshedpur	27,579,356.93
The Asiatic Oxygen & Acetylene Company Limited	14,151.50
The Asiatic Oxygen & Acetylene Co. Ltd, Kumhari	30,850.00
Tirupati Steel Enterprises, Raipur	6,440.00
Tushar Enterprises, Raipur	3,250.00
U.P.Structure Pvt. Ltd., Raipur	11,375.00
Ultra Aluminium Pvt Ltd. Raipur	4,488.00
Unique Associates, Bhilai	4,700.00
Unique Structures & Towers Limited, Raipur	11,170.00
Usha Martin Limited Jamshedpur	5,325,012.00
Vandana Udyog Limited, Raipur	2,076.00
Vandana Ventures Pvt. Ltd., Bhilai	20,493.00
Vaswani Industries Limited, Raipur	165,840.00
Vidya Sagar & Sons, Kumhari	2,180.00
Vijay Oxygen Agencies, Mahasamund	78.00
Vikash Steel (India) Traders	21,375.00
Visa Steel Limited, Jajpur	6,787.00
Vishal Iron & Steel Corporation, Bhilai	46,319.00
Xiangxi Fengda Alloys Ltd.	2,103,810.00
Others	-
Total (b)	201,065,599.44
Total (a+b)	201,247,696.44



SARTHAK METALS MARKETING PRIVATE LIMITED

Notes forming part of the financial statements

Note 12 Cash and Cash Equivalents:

Particulars	As at 31 March, 2014	As at 31 March, 2013
	₹	₹
(a) Cash on hand	5,26,662.87	3,02,451.87
(b) Balances with banks		
(i) In current accounts		
IDBI Bank Ltd., Bhilai C/A No. 4077	7,64,315.25	18,536.25
State Bank of India (SME P/P)	28,39,263.03	10,37,283.80
State Bank of India, Bokaro	5,910.00	5,910.00
State Bank of India, Ind. Area, Raipur (C/A)	5,63,704.54	2,61,834.54
State Bank of India, SME Branch, Bhilai (C/A)	2,41,765.45	2,41,745.11
OTHERS	-	1,06,423.00
Sub Total (b)(i)	44,14,958.27	16,71,732.70
(ii) In Fixed Deposits (held as Margin Money)		
State Bank of India, SME Branch, Bhilai for L/C & B/G	95,88,280.00	78,95,989.00
State Bank of India, Nagpur	5,356.35	92,322.35
Sub Total (b)(ii)	95,93,636.35	79,88,311.35
Total (a+b)	1,45,35,257.49	99,62,495.92



SARTHAK METALS MARKETING PRIVATE LIMITED

Notes forming part of the financial statements

Note 13 Short-Term Loans and Advances :

Particulars	As at 31 March, 2014	As at 31 March, 2013
	₹	₹
(a) Security deposits Unsecured, considered good	12,03,637.00	12,18,004.00
Sub - Total (a)	12,03,637.00	12,18,004.00
(b) Loans and advances to employees Unsecured, considered good	9,37,570.00	9,24,755.00
Sub - Total (b)	9,37,570.00	9,24,755.00
(c) Balances with government authorities		
(i) CENVAT Credit Receivable	20,25,949.48	91,95,140.48
(ii) VAT Credit Receivable	11,20,492.31	26,62,735.39
(iii) F.B.T. Receivable	28,990.00	28,990.00
(iv) Advance Income Tax(net of provision)	-	23,247.00
Sub - Total (c)	31,75,431.79	1,19,10,112.87
(d) Others Unsecured, considered good	1,12,66,194.30	71,60,514.17
Sub - Total (d)	1,12,66,194.30	71,60,514.17
Total (a to d)	1,65,82,833.09	2,12,13,386.04



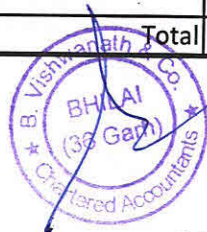
SARTHAK METALS MARKETING PRIVATE LIMITED

Annexure - C (Note 13)

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	₹	₹
(d) LOANS, ADVANCES & DEPOSITS		
Cenvat (Capital Goods) Receivable	2,79,450.16	45,820.16
Cenvat (Raw Materials) Receivable	9,28,547.32	85,20,635.32
Cenvat O/W Trans. (Under Protest)	8,17,952.00	6,28,685.00
Commissioner- Customs & Excise	4,91,726.00	-
CST Appeal (2008-09)	78,685.00	-
F.B.T. Receivable	28,990.00	28,990.00
FD with Bansidhar Kedia Limited, Raipur	16,596.00	16,596.00
FD with Commercial Tax Deptt. Circle-II, Durg	9,000.00	5,000.00
Gentech Engg. Services	30,000.00	30,000.00
Hyderabad Industries Limited	2,375.00	2,375.00
Iffco Tokio General Insurance Co. Ltd.	2,40,170.00	-
Interest on Truck Loan (14-15)	64,261.79	64,261.79
Mamta Roadlines	20,000.00	-
M.K.Bansal Imprest A/c	7,73,235.00	-
M.K.Bansal HUF	2,980.00	-
National Small Industries Corpn. Limited	11,624.00	-
Preliminary Expenses	4,55,000.00	2,60,000.00
R.M. Constructions	7,070.00	-
Royal Freight Forwarders, Nagpur	51,500.51	-
Royale Steel Industries (P) Ltd	6,687.00	-
S.D. with CSPDCL, Chhawni	34,250.00	34,250.00
S.D. with R.A.O. CSPDCL	1,590.00	1,590.00
S.D. with Reliance Mobile	7,000.00	7,000.00
S.G. Kankani & Associates	2,200.00	-
Sales Tax (Appeal 04-05)	15,443.00	15,443.00
Sales Tax (Appeal 07-08)CWD	49,340.00	49,340.00
Sarthak Energy Pvt. Ltd.	79,46,280.00	-
SD with Balajee Enterprises	1,600.00	1,600.00
SD with BSNL, Nagpur	5,000.00	5,000.00
SD with CSPHCL, Raipur	9,70,697.00	9,81,064.00
SD with Jhabak Service Station, Raipur	25,000.00	25,000.00
SD with MSEB, Nagpur	13,000.00	13,000.00
SD with Raipur Gases Ltd., Raipur	1,40,000.00	1,40,000.00
SD with Sales Tax, Nagpur	5,500.00	5,500.00
SKW Tashi Metals & Alloys Private Limited	18,04,000.00	48,00,000.00
Staff Advance (Refer Sub - Schedule attached)	9,37,570.00	9,24,755.00
Trident Information Systems	16,39,623.00	-
Value Added Tax	9,85,522.31	25,62,978.39
Value Added Tax (Trading)	70,187.00	21,679.00
Hitendra Chouhan	20,000.00	-
Others	-	43,33,642.38
	1,89,89,652.09	2,35,24,205.04
Less: (a) Security Deposit from Customers	22,49,777.00	21,53,777.00
(b) Lost Cylinder Deposits	1,57,042.00	1,57,042.00
	1,65,82,833.09	2,12,13,386.04



ADVANCE TO STAFF	For the year ended 31 March, 2014 (₹)
Shri A. C. Kamble	6,41,463.00
Shri Amit Kumar Rai	20,000.00
Shri B.B. Rai	5,132.00
Shri Chhote Lal verma	500.00
Shri Deepak (Nagpur)	16,442.00
Shri D.K. Gupta	16,000.00
Shri Harsevak	2,500.00
Shri Jagadish Prasad Shukla	1,000.00
Shri Jitendra Kumar Verma	16,000.00
Shri Khileshwar Baghel	3,000.00
Shri Lalit Yadwa	6,000.00
Shri Narendra Dewangan	4,000.00
Shri Prakash Pal	1,000.00
Shri R. S. Narayana Murthy	11,246.00
Shri Rajesh Verma	10,000.00
Shri Satish Soni	3,000.00
Shri Shivankit Chopra	31,358.00
Shri Shiv Ram Sahu	1,000.00
Shri Sitaram Yadav	26,000.00
Shri Sumit Nirmalkar	6,000.00
Shri Tenu Ram Patel	500.00
Shri Y. Venkat Rao	13,000.00
Shri A. Bhanumurthy	10,000.00
Shri Bhola Ram Dewangan	2,000.00
Shri Digeshwar Yadav	15,000.00
Shri Rajesh Kumar Yadav	11,000.00
Shri Ramshankar Pandit	1,000.00
Shri Sita Ram Yadav	6,000.00
Shri Ashok Kumar sahu	819.00
Shri Bhola Ram Dewangan	3,500.00
Shri Bisauha Ram Sahu	2,448.00
Shri Chhagan Lal Sahu	3,800.00
Shri C. S. Samanta	37,720.00
Shri Ramshanka Dubey	500.00
Shri Sant Ram Sahu	2,000.00
Shri Tej Ram Verma	1,176.00
Shri Vijay Kumar Sahu	4,506.00
Shri Y. Ramesh	960.00
Total	9,37,570.00



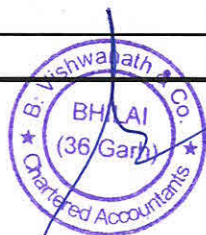
SARTHAK METALS MARKETING PRIVATE LIMITED

Notes forming part of the financial statements

Note 14 Revenue from Operations:

S. NO.	Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
		₹	₹
(a)	Sale of products (Refer Note (i) below)	1,650,970,704.16	1,282,999,055.56
	Less : Value Added Tax	21,788,075.46	21,261,819.26
	Less : Excise Duty	165,398,050.00	137,088,203.00
		1,463,784,578.70	1,124,649,033.30
(b)	Other operating revenues (Refer Note (ii) below)	3,968,770.35	4,408,259.36
	Total (a+b)	1,467,753,349.05	1,129,057,292.66

Note	Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
		₹	₹
(i)	Sale of products comprises:		
	<u>Manufactured goods</u>		
	Sales	1,404,016,300.70	1,056,804,354.60
	Sales (Consignment)	29,889,389.00	16,034,020.00
	Sales (Stock Transfer)	28,059,189.00	49,830,277.00
	Total - Sale of manufactured goods	1,461,964,878.70	1,122,668,651.60
	<u>Traded goods</u>		
Sales Trading	1,819,700.00	1,980,381.70	
	Total - Sale of traded goods	1,819,700.00	1,980,381.70
	Total - Sale of products	1,463,784,578.70	1,124,649,033.30
(ii)	Other operating revenues comprises:		
	Cylinder Charges (Maintenance & handling Charges)	594,600.35	2,327,303.36
	Sales (Scrap)	2,093,518.00	1,802,590.00
	Sales (Empty Drum)	1,235,652.00	255,366.00
	Cylinder Lost	45,000.00	23,000.00
	Total - Other operating revenues	3,968,770.35	4,408,259.36



SARTHAK METALS MARKETING PRIVATE LIMITED

Notes forming part of the financial statements

Note 15 Other income:

S. NO.	Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
		₹	₹
(i)	Other non-operating income (net of expenses directly attributable to such income) (Refer Note (i) below)		
		44,24,389.09	38,66,378.46
	Total	44,24,389.09	38,66,378.46

Note 15 Other income (contd.)

Note	Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
		₹	₹
(i)	Other non-operating income comprises:		
a	Insurance Claim	-	28,300.00
b	Interest Received	20,86,995.00	4,37,005.46
c	DIC Interest Subsidy	4,76,517.00	4,90,643.00
d	Commission received	53,454.00	-
e	Transport, Delivery & Collection Charges	17,42,182.09	-
f	Profit on sale of fixed assets	65,241.00	29,10,430.00
	Total - Other non-operating income	44,24,389.09	38,66,378.46



SARTHAK METALS MARKETING PRIVATE LIMITED

Notes forming part of the financial statements

Note 16.a Cost of materials consumed:

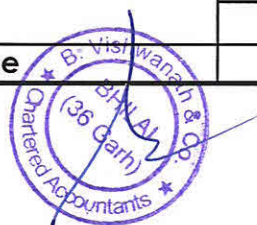
Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	₹	₹
Opening stock	59,963,606.15	40,204,329.63
Add: Purchases & Expenses	1,360,048,667.25	1,021,051,843.33
	1,420,012,273.40	1,061,256,172.96
Less: Closing stock	83,532,697.49	59,963,606.15
NET	1,336,479,575.91	1,001,292,566.81
Material consumed comprises:		
Raw Materials	1,315,178,187.15	986,907,801.44
Consumable Packing Goods	18,045,199.92	12,473,662.57
Consumable Stores and Spares	3,256,188.84	1,911,102.80
Total	1,336,479,575.91	1,001,292,566.81

Note 16.b Purchase of traded goods:

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	₹	₹
Purchase (Iron & Steel)	3,954,234.00	-
Purchase (CO2 Gas)	1,030,329.00	706,980.00
Purchase (Oxygen Trading)	267,445.00	828,541.97
Total	5,252,008.00	1,535,521.97

Note 16.c Changes in inventories of finished goods, work-in-progress and stock-in-trade:

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	₹	₹
<u>Inventories at the end of the year:</u>		
Finished goods	17,836,046.69	6,662,701.91
Stock-in-trade	3,684,693.84	32,709.00
	21,520,740.53	6,695,410.91
<u>Inventories at the beginning of the year:</u>		
Finished goods	6,662,701.91	9,686,251.50
Stock-in-trade	32,709.00	16,014.00
	6,695,410.91	9,702,265.50
Net (increase) / decrease	14,825,329.62	-3,006,854.59



SARTHAK METALS MARKETING PRIVATE LIMITED

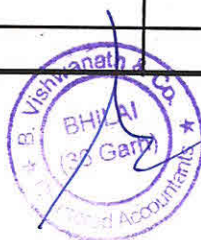
Notes forming part of the financial statements

Note 17 Employee Benefits Expenses :

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	₹	₹
Salaries and wages	1,33,93,927.00	1,07,87,343.00
Director's Remuneration	72,00,000.00	72,00,000.00
Bonus	20,22,239.00	14,20,000.00
Contributions to provident and other funds	5,12,870.00	3,26,911.00
Staff welfare expenses	2,60,458.00	2,31,869.00
Total	2,33,89,494.00	1,99,66,123.00

Note 18 Finance Costs:

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	₹	₹
Interest expense on:		
(i) Borrowings		
(a) Interest to Banks	2,70,90,809.28	2,12,87,175.00
(b) Interest & Finance Charges on Vehicles	57,614.38	3,66,143.45
(c) Commission on LC/Buyers Credit	42,66,030.00	14,84,705.35
Sub-Total (i)	3,14,14,453.66	2,31,38,023.80
(ii) Others		
Interest on Unsecured Loans	6,83,038.00	23,87,294.00
Total(i + ii)	3,20,97,491.66	2,55,25,317.80



Note 19 Other Expenses:

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	₹	₹
Commission	10,45,721.00	8,64,013.00
Electricity Charges	87,43,535.00	75,71,049.00
Excise Duty Expenses	15,783.00	89,723.00
Insurance Expenses	13,84,675.00	11,45,156.00
Oil & Lubricant Expenses	1,99,026.00	1,80,762.00
Repairs & Maintenance	15,32,114.00	21,95,446.50
Transport Delivery & Collection Charges	1,00,301.00	17,51,685.02
Bank / Processing Charges	29,43,810.14	23,90,248.91
Business Promotion	2,34,275.00	2,98,772.00
Computer Expenses	1,53,876.00	1,27,211.00
Consultancy / Professional Charges	4,94,069.00	6,72,500.00
Entry Tax Expenses	2,77,670.00	1,32,571.00
Leave Salary	1,62,117.00	2,80,240.00
Legal Expenses	2,00,969.00	94,792.00
Membership/Subscription Fee	29,450.00	1,19,673.00
Office & General Expenses	3,32,553.00	4,93,577.00
Printing & Stationery Expenses	2,72,648.00	2,15,352.00
Rate & Qty. Diff.	10,09,351.36	8,93,655.26
Security Expenses	4,50,848.00	4,63,931.00
Service Charges	3,84,140.00	2,35,317.60
T & A Conveyance Expenses	18,10,998.00	10,15,207.00
Telephone Expenses	3,62,778.75	3,41,506.00
Transportation Charges (Outward)	1,44,17,366.00	1,10,72,069.00
VAT Expenses	88,635.00	3,71,020.00
Vehicle Maintenance & Fuel Expenses	7,45,749.00	6,62,261.00
Payments to auditors (Refer Note (i) below)	1,96,630.00	89,888.00
Miscellaneous expenses	16,07,064.51	16,03,555.80
Total	3,91,96,152.76	3,53,71,182.09

Notes:

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	₹	₹
Payments to the auditors comprises:		
a) For statutory audit	1,06,742.00	89,888.00
b) For Tax Audit	33,708.00	-
c) For Domestic Transfer Pricing Audit	56,180.00	-
Total	1,96,630.00	89,888.00

