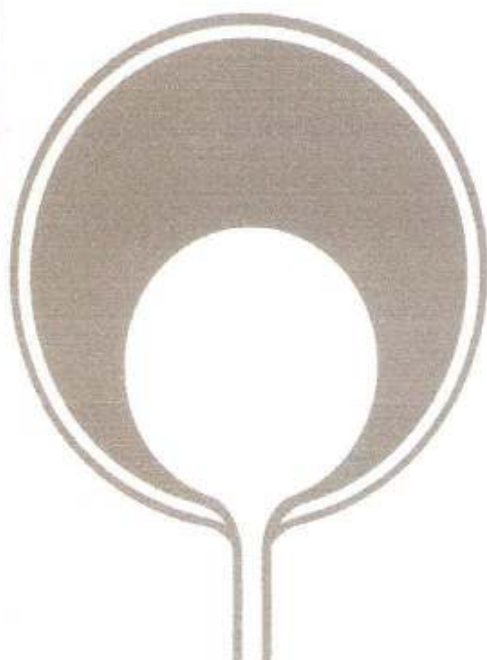


**NITIN**  
*A Kedia* ENTERPRISE



**Nitin Castings Limited**  
**53<sup>rd</sup> Annual Report**  
**2014-15**

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**Board of Directors**

Mr. Nitin Kedia  
Mr. Nirmal Kedia  
Mr. Vijay Khowala  
Mr. B.P. Thard

**Bankers**

Indian Overseas Bank  
ICICI Bank Limited

**Auditor**

*Jajodia & Company*  
*Chartered Accountants*

**Registered Office**

231, 2<sup>nd</sup> Floor,  
Rahul Mittal Industrial Premises Co-Op Soc. Ltd  
Sanjay Building No. 3, Sir M. V. Road, Andheri (East),  
Mumbai - 400 059

**Corporate Office**

Prestige Precinct, 3<sup>rd</sup> Floor,  
Almeida Road, Panchpakhadi,  
Thane (West) - 400 601

**Works**

74, Eastern Express Highway,  
Panchpakhadi, Thane (West)  
Thane - 400 601

## Notice

**Notice** is hereby given that the **Fifty Third** Annual General Meeting of the **Nitin Castings Limited**, the Company will be held at Prestige Precinct, 3<sup>rd</sup> Floor, Almeida Road, Thane (West) - 400 601 on **Tuesday the 22<sup>nd</sup> September, 2015 at 11.00 a.m.** to transact the following business:

### Ordinary Business:

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31<sup>st</sup> March, 2014 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.
2. To consider declaration of dividend on Equity Shares.
3. To appoint a Director in place of **Mr. Vijay Khowala** who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of **Mr. B. P. Thard** who retires by rotation and being eligible, offers himself for re-appointment.
5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution :

**"RESOLVED THAT** M/s. Jajodia & Company, Chartered Accountants (Firm Registration Number 121911W), be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors."

**By Order of the Board of Directors**

Mumbai, the 20<sup>th</sup> day of August, 2015

  
**Mr. Vijay Khowala**  
Director  
Din No. : 00377686

**Notes:**

1. A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be the member of the company. Proxies, in order to be effective must be received at the Company's Registered Office not less than 48 hours before the meeting. Proxies submitted on behalf of limited companies, societies, partnership firms etc., must be backed by appropriate resolution / authority as applicable, issued on behalf of the nominating organization.
2. Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Meeting.
3. Members are requested to write their folio number on attendance slip while attending the Meeting.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. The Company's Register of Members and share transfer books will remain closed from **15<sup>th</sup> September, 2015 to 18<sup>th</sup> September, 2015** both days inclusive.
6. As per the provisions of the Companies Act, 2013, facility for making nominations is available to the shareholders in respect of the shares held by them. Nomination forms can be obtained from the Company.
7. Shareholders desiring any information as regards the Accounts are requested to write to the company at an early date so as to enable the management to keep the information ready at the meeting.

**By Order of the Board of Directors**

**Mumbai, the 20<sup>th</sup> day of August, 2015**

  
**Mr. Vijay Khowala**

**Director**

**Din No. : 00377686**



## Directors' Report

To,

The Members,

Your Directors have the pleasure in submitting the **53<sup>rd</sup> Annual Report** on the business and operation of the Company along with the Audited Accounts for the financial year ended 31<sup>st</sup> March, 2015.

### **Financial Result**

The performance of the Company for the financial year ended 31<sup>st</sup> March, 2015 is summarized below:

Sr. No.	Particulars	₹ in Lacs	
		Current Year	Previous Year
a	Total Gross Income	5,062.24	4,748.31
b	Total Expenditure	4,749.81	4,478.46
c	<b>Profit before Depreciation, Interest &amp; Taxes</b>	<b>312.43</b>	<b>269.84</b>
d	Less : Depreciation	81.57	95.76
e	Less : Interest	8.30	10.31
f	<b>Profit before Taxes</b>	<b>222.56</b>	<b>163.77</b>
g	Less : Tax including Deferred Tax	59.64	34.06
h	<b>Profit after Taxes</b>	<b>162.91</b>	<b>129.72</b>
i	Add : Balance brought forward from previous year	1,859.23	1,802.74
j	Add : Excess Carried Value of Fixed Assets Adjusted	10.62	
k	<b>Amount Available for Appropriation</b>	<b>2,032.77</b>	<b>1,932.45</b>
l	Less : Tax provision of Earlier Years	7.00	
m	Less : Proposed Dividend with Tax	75.60	73.22
n	<b>Balance carried to Balance Sheet.</b>	<b>1,950.17</b>	<b>1,859.23</b>

### **Business Results**

During the year under review, your Company has registered a turnover of ₹ 5,062.24 Lacs as against ₹ 4,748.31 Lacs in previous year. Profit before taxes for the current year is ₹ 222.56 Lacs (Previous year ₹ 163.77 Lacs) and profit after taxes for current year is ₹ 162.91 Lacs (Previous year ₹ 129.72 Lacs)

### **Dividend**

For the year under review, your Director has recommended a dividend of ₹ 2/- per Equity Share (₹ 2/- for the previous year) on the Equity shares of the Company, aggregating ₹ 75.60 Lacs (including dividend tax).

### **Conversion into Private Company**

Currently, the Company is operating in the industry as Public Limited Company and caters wide customers in the Country. Over the years, it has performed well in its core areas and has established itself among other organizations that are catering in this field. In spite of being widely known by its reputation, it runs as closely held Public Company. Even the management of the Company is operated by the Board and there is no involvement of

public in the shareholding or management of the Company. Therefore the Management has proposed (vide board meeting held on 14th July, 2015) to convert the status of the Company from 'Public Company' to 'Private Company' to avoid unnecessary formalities and to obtain privileges which are available to the Private Limited Companies which would help the management to carry out its affairs efficiently. As well as the company has also taken approval from members by passing Special Resolution in Extra Ordinary Annual General Meeting held on 06<sup>th</sup> August, 2015.

### **Safety**

The Management is committed to ensure safety of its employees, plant and community at all its operations. The safety Management system has been established, communication, involvement, motivation, skill development, training and health have been identified as the key drivers for safe working environment. These initiatives have resulted in reducing the injuries and lost time significantly.

### **Foreign Exchange Earning and Outgo**

The figures pertaining to the foreign exchange earning and outgoing are reflected in notes to the accounts.

### **Future Outlook**

India's growth story was, till recently, quite attractive in comparison with many other developed and developing economies. However, the nation's adverse fiscal deficit and negative current account balance call for some bold rectification measures from the Government. The Government would be focusing on consolidation of the economic recovery through expeditious clearance of existing projects, selective disinvestment and accelerated foreign direct investment through policy reforms. Also, Government's emphasis on infrastructure projects would raise demand from Construction & Mining Equipment Industry in the domestic market. Reforms in global economy indicate positive signal for overseas market. Overall, the market seems to be going on the sluggish pace for the next few months and would have positive note thereafter.


### **Fixed Deposit**

During the year under review, the Company did not raise funds by way of fixed deposits and, as such, no amount of principal or interest was outstanding as on the balance sheet date.

### **Environment Protection and Pollution Control**

The Company has always been socially conscious corporate, and has always carried forward all its operations and procedures following environment friendly norms with all necessary clearances.

Your Company has taken steps towards environment and Ecological balance in manufacturing of Castings.





**Industrial Relation**

Cordial industrial relation and improvement in production were maintained at the Company's plant. The management appreciates the support of employees at all level and looks forward to their full co-operation and involvement in years to come.

**Directors**

In pursuant to the provisions of the Companies Act, 2013 and the Articles of Associations of the Company, **Mr. Vijay P. Khowala** and **Mr. B.P. Thard** retires by rotation and being eligible, offer themselves for re-appointment.

**Internal Audit System**

The Company's internal Auditors had conducted periodic audit to provide reasonable assurance that the Company's established policies and procedure have been followed.

**Internal Control System and its Adequacy**

The Company has a proper and adequate internal control system for all its activities including safeguarding and protecting its assets against any loss from its unauthorized use of disposition. All transaction are properly documented, authorized, recorded and reported correctly. The Company has well defined Management Reports on key performance indicators. The systems are reviewed continuously and its improvement and effectiveness is enhanced based on the reports from various fields. Normal foreseeable risks to the company's assets are adequately covered by comprehensive insurance.

**Particulars of Employees**

In terms of the provisions of Section 197(12) of the Companies Act, 2013 and the Companies (Particulars of Employee) Rules, 1975, names and other particulars, of the employees are required are not given as none of the employee is covered under the said provisions of the act.

**Human Resources Management**

To improve competency and versatility of technocrat, supervising staff from centrifugal castings, melting shop and quality control department are trained to perform multidirectional inter-departmental activities in cyclic manner. With result of this, they are now independently competent enough to shoulder additional responsibilities in running these shops. To improve competency, staff and workers are trained in Non Destructive Testing.

**Conservation of Energy and Technology Absorption**

The company has taken all possible measures for the conservation of energy by undertaking melting operations in consolidated and economical lot sizes for optimum utilizations of furnace.

The Company's in-house Research and Development Department is engaged in continuous up-gradation to take up the changing market demand and this has been well appreciated by

the user industries. The Company has adopted the modern technology in expansion of the capacity which has provided cost reduction and improvement in manufacturing process. However it has always been the continuous ongoing process to improve technology in production process and give importance to maintain standard in quality product to the highest level of satisfaction to customer.

### **Auditors' Report**

The auditors' report is self explanatory. It does not require any comment as there is no qualification in reports.

### **Directors' Responsibility Statement**

Yours Directors state that:


- (i) That in presentation of the Annual Accounts, applicable accounting standards has been followed.
- (ii) That the accounting policies have been consistently applied and reasonable, prudent judgment and estimates are made so as to give a fair view of the state of affairs of your Company as at 31<sup>st</sup> March 2014.
- (iii) That the proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 2013 for safeguarding the assets of your company and for preventing and detecting frauds and other irregularities.
- (iv) That the annual accounts of your company have been prepared on going concern basis.
- (v) The directors have laid down internal financial controls, which are adequate and operating effectively.
- (vi) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

### **Auditors**

M/s. Jajodia and Company, Chartered Accountants, Auditor of the Company, holds office until the conclusion of the ensuing Annual General Meeting and is recommended for re-appointment and fixes their remuneration. Certificate from the Auditors has been received to the effect that their re-appointment, if made, would be within the limits prescribed under section 139 of the Companies Act, 2013.

### **Extract of Annual Return**

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the annual return in the prescribed format is appended as annexure to the Board's report.





**Acknowledgements**

The Directors wish to convey their appreciation to all of the Company's employees for their enormous personal efforts as well as their collective contribution to Company's record performance.

The Directors would also like to thank shareholders, customers, dealers, suppliers, bankers, financial institutions, Government authorities and all other business associates for the continued support given by them to the company and their confidence in management.

**By Order of the Board of Directors**

**Mumbai, the 20<sup>th</sup> day of August, 2015**

  
**Mr. Vijay Khowala**  
Director  
Din No. : 00377686

**FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN**

**As on financial year ended on 31.03.2015**

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company  
(Management & Administration) Rules, 2014.**

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	U28900MH1962PLC012448
2.	Registration Date	August 17, 1962
3.	Name of the Company	Nitin Castings Limited
4.	Category/Sub-category of the Company	Manufacturer of Steel Castings.
5.	Address of the Registered office & contact details	231, 2 <sup>nd</sup> Floor, Rahul Mittal Industrial Premises Co-Op Soc. Ltd., Sanjay Building No. 3, Sir M.V. Road, Andheri (East), Mumbai - 400 059. Tel. 91 22 25985900 email : finance@nitincastings.com
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY** (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Alloy Steel Castings - Static	24319	33.96%
2	Alloy Steel Castings - Fabrication	25999	61.25%
3	Alloy Steel Castings - Centrifugal Pipe	24311	4.58%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

The Company does not have any Holding, Subsidiary & Associate Company.

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#### A) Category-wise Share Holding

[illegible]



Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00
ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	Nil	45,500	45,500	1.44	Nil	45,500	45,500	1.44	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00
c) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00
Non Resident Indians	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00
Overseas Corporate Bodies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00
Foreign Nationals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00
Clearing Members	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00
Trusts	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00
Foreign Bodies - D R	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	0.00
<b>Sub-total (B)(2):-</b>	<b>Nil</b>	<b>45,500</b>	<b>45,500</b>	<b>1.44</b>	<b>Nil</b>	<b>45,500</b>	<b>45,500</b>	<b>1.44</b>	<b>0.00</b>
Total Public Shareholding (B)=[B](1)+[B](2)	<b>Nil</b>	<b>45,500</b>	<b>45,500</b>	<b>1.44</b>	<b>Nil</b>	<b>45,500</b>	<b>45,500</b>	<b>1.44</b>	<b>0.00</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>0.00</b>
<b>Grand Total (A+B+C)</b>	<b>Nil</b>	<b>31,50,000</b>	<b>31,50,000</b>	<b>100.00</b>	<b>Nil</b>	<b>31,50,000</b>	<b>31,50,000</b>	<b>100.00</b>	<b>0.00</b>

**B) Shareholding of Promoter-**

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Shantikumar Nitinkumar HUF	70,000	2.22	Nil	70,000	2.22	Nil	0.00
2	Nirmalkumar Varunkumar HUF	3,10,000	9.84	Nil	3,10,000	9.84	Nil	0.00
3	Prabhadevi B. Kedia	3,10,000	9.84	Nil	Nil	Nil	Nil	(9.84)
4	Bhagirathprasad Purshottamdas HUF	3,10,000	9.84	Nil	3,10,000	9.84	Nil	0.00
5	Saroj Shantikumar Kedia	2,00,000	6.35	Nil	2,00,000	6.35	Nil	0.00
6	Suman Nitin Kedia	5,49,250	17.44	Nil	5,49,250	17.44	Nil	0.00
7	Shalini Nirmal Kedia	6,22,250	19.75	Nil	9,32,250	29.60	Nil	9.84
8	Nitinkumar Shantikumar HUF	2,00,000	6.35	Nil	2,00,000	6.35	Nil	0.00
9	Vedanshu Kedia	2,66,500	8.46	Nil	2,66,500	8.46	Nil	0.00
10	Nipun N. Kedia	2,66,500	8.46	Nil	2,66,500	8.46	Nil	0.00
	<b>Total</b>	<b>31,04,500</b>	<b>98.56</b>	<b>Nil</b>	<b>31,04,500</b>	<b>98.56</b>	<b>Nil</b>	<b>0.00</b>

## C) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Name of Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1.</b>	<b>Shalini Nirmal Kedia</b>				
	At the beginning of the year	6,22,250	19.75%	6,22,250	19.75%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
	27.10.2014	3,10,000	9.85%	9,32,250	29.60%
	At the end of the year			9,32,250	29.60%
<b>1.</b>	<b>Prabha B. Kedia</b>				
	At the beginning of the year	3,10,000	9.85%	3,10,000	9.85%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
	27.10.2014	(3,10,000)	(9.85%)	Nil	Nil
	At the end of the year			Nil	Nil

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**D) Shareholding Pattern of top ten Shareholders:**  
**(Other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1.</b>	<b>Alka Todi</b>				
	At the beginning of the year	20,300	0.64%	20,300	0.64
	Transactions (purchase / sale) from April 1, 2014 up to March 31,2015	-	-	-	-
	At the end of the year			20,300	0.64
<b>2.</b>	<b>Bhanumati G. Makharria</b>				
	At the beginning of the year	12,600	0.40%	12,600	0.40%
	Transactions (purchase / sale) from April 1, 2014 up to March 31,2015	-	-	-	-
	At the end of the year			12,600	0.40%
<b>3.</b>	<b>Arvind B. Jalan &amp; Amit B. Jalan</b>				
	At the beginning of the year	12,600	0.40%	12,600	0.40%
	Transactions (purchase / sale) from April 1, 2014 up to March 31,2015	-	-	-	-
	At the end of the year			12,600	0.40%

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## E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.					
	At the beginning of the year	- Nil -			
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	At the end of the year				

## V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	3,46,76,650	Nil	Nil	3,46,76,650
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>	3,46,76,650	Nil	Nil	3,46,76,650
<b>Change in Indebtedness during the financial year</b>		Nil	Nil	
* Addition	1,17,95,291	Nil	Nil	1,17,95,291
* Reduction	37,16,763	Nil	Nil	37,16,763
<b>Net Change</b>	80,78,528	Nil	Nil	80,78,528
<b>Indebtedness at the end of the financial year</b>		Nil	Nil	
i) Principal Amount	4,27,55,178	Nil	Nil	4,27,55,178
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>	4,27,55,178	Nil	Nil	4,27,55,178

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-****A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Mr. Nitin S. Kedia	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil
2	Stock Option	Nil	Nil
3	Sweat Equity	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil
5	Others, please specify	Nil	Nil
	Total (A)		
	Ceiling as per the Act		

B. Remuneration to other directors: Nil

C. Remuneration to Key Managerial Person other than MD/Manager/WTD: Nil

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

There were no penalties / punishment / compounding of offences for the year ending March 31, 2015.



**Auditors' Report**

The Members,  
**Nitin Castings Limited**  
Mumbai

**Report on the Financial Statements**

We have audited the accompanying financial statements of **Nitin Castings Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the 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.

**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:

- (i) In the case of Balance Sheet of the state of affairs of the Company as at 31<sup>st</sup> March, 2015;
- (ii) In the case of Profit and Loss Account of the profit of the Company for the year ended on that date.

A handwritten signature in blue ink is written over a circular stamp. The stamp contains some text, but it is mostly illegible due to the signature and the quality of the scan. The signature appears to be a stylized 'S' or 'J'.

- (iii) In the case of the Cash Flow statement, of the cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

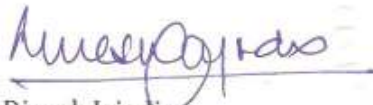
1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India vide order dated 10.04.2015, we give in the Annexure a statement on the matters specified in above said Order.
2. As required by Section 143(3) of the Act, we report that:
  - a. We 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, the 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 and Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2004.
  - e. On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of 164(2) of the Act.
  - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :





- i. The Company does not have any pending litigations other than prescribed in annexure to audit report which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
- iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

*For Jajodia & Company*  
*Chartered Accountants*



Dinesh Jajodia  
Proprietor  
Membership No. 101008  
Firm Regn. No. 121911W  
Mumbai, the 20<sup>th</sup> day of August, 2015

**Annexure to the Auditors' Report****Referred To our Report of Even Date**

- i. (a) As per the information and explanations given to us, the Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- (b) We have been informed that the respective heads of the department at reasonable intervals conducted physical verification of fixed assets. In respect of assets physically verified, the details has been compared with the books records and discrepancies noticed thereof were not material and have been properly dealt with in the books of accounts.
- ii. (a) As explained to us, the management at regular intervals during the year has physically verified inventories.
- (b) The procedures explained to us, which are followed by the management for physical verification of the inventories, are in our opinion, reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) The Company is maintaining proper records of the inventories. As explained to us and according to the records produced to us for our verification, discrepancies, which were noticed on physical verification of inventories, as compared to book records, have been properly dealt with in the books of account.
- iii. (a) During the year the Company has not granted unsecured loans to any Parties covered in the registered maintained under section 189 of the Companies Act, 2013.
- (b) In view of our comments in para (iii) (a) above, clauses (iii) (a) & (b) of the said order are not applicable to the Company.

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- iv. In our opinion, and according to the information and explanations given to us, the Company has appropriate authorization system and other controls in place for the purchase of inventory and fixed assets and for sale of goods and services. In our opinion and according to the information and explanation given to us there is no continuous failure to correct weaknesses in such internal control systems.
- v. According to the information and explanations given to us, the Company has not accepted any deposits from public. Therefore the provision of clause (v) of the paragraph 4 of the order are not applicable to the company.
- vi. We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules prescribed by the Central Government for the maintenance of cost records under section 148 of the Companies Act, 2013 and are of the opinion that prime facie, the prescribed accounts and records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- vii. (a) According to the information and explanations given to us and as per records of the Company, undisputed statutory dues including Provident fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Value Added Taxes, Cess and other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanation given to us, no undisputed amount payable in respect of the aforesaid dues were outstanding as at 31<sup>st</sup> March, 2015 for a period more than six months from the date they become payable.
- (b) The disputed dues of Income tax, Sales tax / Value added tax, service tax, custom duty and excise duty which have not been deposited are as under :-

Name of the Statute (Nature of Dues)	Amount (₹ in Lacs)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961 - Income Tax	₹ 18.04	2005-06	Commissioner of I-Tax (Appeals)
Income Tax Act, 1961 - Income Tax	₹ 14.96	2010-11	Commissioner of I-Tax (Appeals)



Name of the Statute (Nature of Dues)	Amount (₹ in Lacs)	Period to which the amount relates	Forum where dispute is pending
Central Excise Act, 1944	₹ 117.36*	2007-08 to Sep - 2012	Appellate Tribunal
Central Excise Act, 1944	₹ 0.94**	2003-04 -	Appellate Tribunal

\* Out of demand of ₹ 117.36 Lacs, the Company has paid ₹ 20 Lacs during financial year 2013-14.

\*\* Out of demand of ₹ 0.94 Lacs, the Company has paid ₹ 0.57 Lacs during the financial year 2013-14.

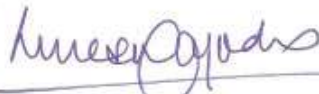
- (c) According to the information and explanations given to us no amounts were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under.
- viii. The Company has neither accumulated losses at the end of the financial year nor has it incurred cash losses, both, in the financial year under report and the immediately preceding financial year.
- ix. On the basis of the records examined by us and the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institutions, banks or debenture holders.
- x. According to the information and explanations given to us, and the representation made by the management, the company has given the Corporate Guarantee for loans taken by other Company from EXIM Bank. But there are no dues are payable as on date and concerned party has paid out all of its borrowings along with interest.
- xi. The Company has not raised any term loan during the year.
- xii. During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither

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come across any instance of fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by the management.

*For Jajodia & Company*  
*Chartered Accountants*



Dinesh Jajodia  
Proprietor  
Membership No. 101008  
Firm Regn. No. 121911W  
Mumbai, the 20<sup>th</sup> day of August, 2015



## Nitin Castings Limited

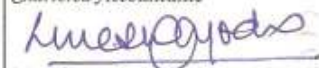
### Balance Sheet as at 31st March, 2015

Sr. No	Particulars	Note No.	Current Year (₹)	Previous Year (₹)
<b>I</b>	<b>Equity and Liabilities</b>			
<b>a)</b>	<b>Shareholder's Funds</b>			
	Share Capital	2	3,15,00,000	3,15,00,000
	Reserves and Surplus	3	21,50,14,225	20,59,20,369
	Money received against share warrants	-	-	-
			<b>24,65,14,225</b>	<b>23,74,20,369</b>
<b>b)</b>	<b>Share Application money pending allotment</b>		-	-
<b>c)</b>	<b>Non-Current Liabilities</b>			
	Long-Term Borrowings	4	1,29,802	25,49,985
	Deferred Tax Liabilities (Net)	-	-	-
	Other Long Term Liabilities	-	-	-
	Long Term Provisions	-	-	-
			<b>1,29,802</b>	<b>25,49,985</b>
<b>d)</b>	<b>Current Liabilities</b>			
	Short-Term Borrowings	5	4,02,05,192	2,84,09,901
	Trade Payables	6	75,54,787	2,90,28,459
	Other Current Liabilities	7	1,63,57,598	5,77,79,139
	Short-Term Provisions	8	2,01,80,743	2,10,96,315
			<b>8,42,98,320</b>	<b>13,63,13,814</b>
	<b>Total Equity &amp; Liabilities in ₹</b>		<b>33,09,42,347</b>	<b>37,62,84,168</b>
<b>II</b>	<b>ASSETS</b>			
<b>a)</b>	<b>Non-Current Assets</b>			
	<b>Fixed Assets</b>	9		
	Gross Block		24,64,19,142	24,62,95,891
	Depreciation		17,36,21,119	16,65,46,012
	<b>Net Block</b>		<b>7,27,98,023</b>	<b>7,97,49,879</b>
	Non-current investments	10	66,43,329	60,48,350
	Deferred tax assets (net)	11	1,02,67,476	88,39,597
	Long term loans and advances	12	63,66,351	58,90,731
	Other non-current assets		-	-
			<b>9,60,75,179</b>	<b>10,05,28,557</b>
<b>b)</b>	<b>Current Assets</b>			
	Current investments	13	6,99,62,071	3,26,80,080
	Inventories	14	6,59,21,936	13,17,46,271
	Trade receivables	15	5,43,03,453	6,62,09,551
	Cash and cash equivalents	16	1,40,51,768	74,47,990
	Short-term loans and advances	17	2,73,65,019	3,48,08,095
	Other current assets	18	32,62,921	28,63,624
			<b>23,48,67,168</b>	<b>27,57,55,611</b>
	<b>Total Assets in ₹</b>		<b>33,09,42,347</b>	<b>37,62,84,168</b>

Schedules referred to above and notes attached there to form an integral part of Balance Sheet  
Significant Accounting Policies and Notes on Accounts as Note No. 1

**For Jajodia & Company**

Chartered Accountants



Dinesh Jajodia

Proprietor

Membership No. 101008.

Firm Regd. No. 121911W

Mumbai, the 20th day of August, 2015

**For Nitin Castings Limited**



Director

Director

## Nitn Castings Limited

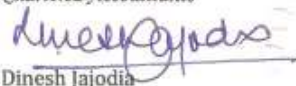
Profit & Loss statement for the period ended on 31st March, 2015

Sr. No	Particulars	Note No.	Current Year (₹)	Previous Year (₹)
	<b>Revenue / Income</b>			
I	Revenue from operations (Gross)	19	50,45,85,363	47,24,16,039
	Less : Excise Duty		3,70,85,943	4,05,11,953
	<b>Revenue from operations (Net)</b>		<b>46,74,99,420</b>	<b>43,19,04,086</b>
II	Other Income	20	16,38,524	24,14,461
III	<b>Total Revenue (I+II) in ₹</b>		<b>46,91,37,944</b>	<b>43,43,18,547</b>
	<b>Expenses</b>			
	Cost of materials consumed	21	34,52,80,270	27,95,19,922
	Purchase of Stock-in-Trade	-	-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	22	2,54,69,935	6,39,37,291
	Employee Benefit Expense	23	3,47,57,253	3,45,68,529
	Financial Costs	24	36,15,500	28,89,780
	Depreciation and Amortization Expense	25	81,57,120	95,76,462
	Administrative, Selling & General Expenses	26	2,93,46,882	2,71,79,207
	Auditors Remuneration	27	2,55,000	2,70,000
	<b>Total Expenses in ₹</b>		<b>44,68,81,960</b>	<b>41,79,41,191</b>
V	<b>Profit before exceptional and extraordinary items and</b>	(III - IV)	<b>2,22,55,984</b>	<b>1,63,77,356</b>
VI	Exceptional Items		-	-
VII	<b>Profit before extraordinary items and tax</b>	(V - VI)	<b>2,22,55,984</b>	<b>1,63,77,356</b>
VIII	Extraordinary Items		-	-
IX	<b>Profit before tax in ₹</b>	(VII-VIII)	<b>2,22,55,984</b>	<b>1,63,77,356</b>
X	<b>Tax expense</b>			
	Current tax expenses for current year		73,92,374	48,95,933
	Less : MAT Credit		-	-
	Interest Paid on Self Assessment Tax		-	1,85,630
	<b>Net Current tax expenses</b>		<b>73,92,374</b>	<b>50,81,563</b>
	Deferred tax Liability / (Assets)		(14,27,879)	(16,75,764)
	<b>Total Tax Expense</b>		<b>59,64,495</b>	<b>34,05,799</b>
XI	<b>Profit after tax in ₹</b>	(IX-X)	<b>1,62,91,489</b>	<b>1,29,71,557</b>
XII	<b>Profit Available for Appropriation</b>		<b>1,62,91,489</b>	<b>1,29,71,557</b>
	Proposed Dividend on Equity Shares including DDT		75,59,630	73,22,020
	Transfer to General Reserve		-	-
XIV	<b>Balance transferred to Balance Sheet</b>		<b>87,31,859</b>	<b>56,49,537</b>
XV	<b>Earning per equity share:</b>			
	(1) Basic		5.17	4.12
	(2) Diluted		5.17	4.12

Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement  
Significant Accounting Policies and Notes on Accounts as Note No. 1

**For Jajodia & Company**

Chartered Accountants

  
Dinesh Jajodia

Proprietor

Membership No. 101008.

Firm Regd. No. 121911W

Mumbai, the 20th day of August, 2015

**For Nitin Castings Limited**

  
Director

  
Director



**NOTES FORMING PART OF THE ACCOUNTS**

**Notes to the Accounts Annexed to and Forming Part of the Balance Sheet as at 31<sup>st</sup> March, 2015 and the Profit & Loss Account for the year ended on the date:**

**1. Significant Accounting Policies****a) Basis of Accounting**

The financial statements are consistently prepared on the basis of historical cost convention, in accordance with the applicable accounting standards and on the accounting principles of a going concern. All expenses and income to the extent ascertainable with reasonable certainty are accounted for on accrual basis and are in accordance with the requirements of the Companies Act, 2013.

**b) Uses of Estimates**

The presentation of the financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities, revenue and expenses and disclosures of contingent liabilities. Such estimates and assumptions are based on Management's evaluation of the relevant facts and circumstances as on the date of the financial statements. The actual outcome may diverge from these estimates.



**c) Change in Accounting Policy**

There is no change in accounting policy as compare to previous year has certified by the the Management of the Company.

**d) Fixed Assets****i) Leased Assets**

The Company has provided depreciation on leased assets i.e. Windmill land, equally over the leave period of an asset.

**ii) Other Fixed Assets**

- a. Fixed Assets including Intangible Assets have been capitalised at Cost of Acquisition and Other Incidental Expenses.
  - b. Depreciation on Fixed Assets has been computed on the Straight Line Method, in the manner and as per the estimated useful life of an asset provided under Schedule II to the Companies Act, 2013.
  - c. Depreciation on the fixed assets added during the year is provided on pro-rata basis with reference to the days of addition.
- 
- 



**e) Investments**

Long Term Investments are stated at cost of acquisition. No adjustment is made in the carrying cost for temporary decline, if any, in the value of these investments. Short Term Investments are carried at cost or market value whichever is lower.

**f) Inventories**

*Inventories are valued as under*

- i) Stores and spares (for regular use) are stated at cost on first-in-first-out basis.
- ii) Raw material, components are valued at lower of cost on first-in-first-out basis or estimated net realizable value basis.
- iii) Semi finished goods includes appropriate cost of conversion and other costs incurred in bringing the inventories to their present condition.

**g) Gratuity & Retirement benefit**

- i) The Company has various schemes of retirement benefits such as provident fund and gratuity fund and the Company's contributions are charged to the Profit and Loss Account.
- ii) In respect of staff and workmen, a contribution to Gratuity Scheme is made under the Group Gratuity Scheme of Life Insurance Corporation of India on the basis of actuarial valuation.
- iii) Leave encashment liability is accounted on actual payment basis and charged to the Profit and Loss Account in the year of payment.

**h) Revenue Recognition**

- i) Sales are recognized upon dispatch and are recorded inclusive of excise duty, service, and Labour charges but are net of returns, trade discount, late delivery charges and transport charges. Sales include sale of power generated by Wind Mill Project.
- ii) All income is accounted on accrual basis except dividend income, refund of sales tax, income tax and export benefits, which are accounted for on receipt basis.

**i) Purchase**

Purchase includes traded goods, custom duty, clearing and forwarding, Octroi and other expenses net of cenvat credit and sales tax set off availed on purchases.

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**j) Provision for Taxes**

The advance tax reflected in the balance sheet is net of provision of taxes made for the year ₹ 73.92 Lacs and in previous year ₹ 48.96 Lacs

**k) Transactions in foreign exchange**

Foreign currency transactions are recorded at the rate prevailing on the date of transaction. Foreign currency monetary items outstanding as at the Balance Sheet date are restated at the closing rate.

**The transaction in Foreign Currency during the year is as under:****₹ in Lacs**

Sr.	Particulars	Current Year	Previous Year
1.	C.I.F. Value of Import	258.97	302.27
2.	Expenditure in Foreign Currency	271.61	348.12
3.	Earnings in Foreign Exchange	1,189.32	886.99

**l) Expenditure**

All Expenses are accounted on accrual basis except leave travel allowances, medical reimbursement, and leave encashment, commission on bank guarantees, bank charges, rebate and discounts which are accounted on Cash basis.

**m) Segment Reporting**

The Company identifies primary segment based on the dominant source of future income and identified segments are based upon future planning of the management.

**n) Contingent Liabilities**

Provisions are made for known liabilities and other liabilities as per the provisioning policy of the Company or where additional risks are identified by the Management, based on such identification.

The Company has not recognized any Contingent Liabilities other than those specified below:

**i)****₹ in Lacs**

Sr.	Particulars	Current Year	Previous Year
1.	Letter of Guarantee given by the Bankers	129.64	285.33
2.	Letter of Credit issued by the Bankers	Nil	104.59
3.	Corporate Guarantee (US\$)	Nil	\$ 1.89 Million

- ii) The Company has not provided Income Tax liability to the extent of ₹ 18.04 Lacs & ₹ 14.96 Lacs for disputes pending under Commissioner of I-Tax (Appeals) for F.Y. 2005-06 & F.Y. 2010-11 respectively. As well as, the company has also not provided Excise duty liability of ₹ 97.36 Lacs for disputes pending under Appellate Tribunal for the period 2007-08 to Sep -2012.

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The management is of the strong view that the above Income Tax & Excise liability is not payable as per the opinion taken from the expert and as such the matter is pending in appeal before the appropriate authorities.

**o) Earnings per share**

Sr.	Particulars	Current Year (₹)	Previous Year (₹)
1.	Net Profit / (Loss) after Tax as per Profit & Loss Account	1,62,91,489	1,29,71,557
2.	Number of Shares Outstanding during the year	31,50,000	31,50,000
3.	Basic & Diluted Earnings per shares on Weighted average Basis	5.17	4.12

**p) Taxes on Income**

- i) Income Tax comprises of Current Tax and net changes in Deferred Tax Assets or Liabilities during the year. Current Tax is determined at the amount of tax payable in respect of taxable income for the year as per the Income-tax Act, 1961, based on the estimates of weighted average income tax rate expected for the full financial year.
- iii) There Deferred Tax Assets and Liabilities are recognized for the future tax consequences of timing differences between the book profit and tax profit. Deferred Tax Assets and Liabilities other than on carry forward losses and unabsorbed depreciation under tax laws are recognized when it is reasonably certain that there will be future taxable income.
- iv) Net Deferred Tax Liability and Assets is recognized on timing differences between accounting income and taxable income for the year and quantified using the tax rates and laws enacted or subsequently enacted as on the Balance Sheet date. Net Deferred Tax liability has been recognized in the Books as required by AS-22 of the Institute of Chartered Accountants of India.

**q) Loans from Banks**

- i) Secured Loans from Indian Overseas Bank and ICICI Bank Limited are secured by way of hypothecation of entire stocks of raw materials, semi-finished and finished goods, consumable stores and spares, debtors, plant and machineries, and charge on immovable properties of Building and Land at Eastern Express Highway, Village Panchpakhadi, Thane (West) - 400 601
- ii) Car Loans are secured by hypothecation of motor vehicles purchased here-against.

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- r) In the opinion of the Board, current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated. The balances of Sundry Debtors, Loans and advances, Deposits, some of the Sundry Creditors and Unsecured Loans are subject to confirmations and adjustments, if any.
- s) None of the Company's suppliers have intimated of their being a Small Scale Industrial Undertaking and to the best of the company's knowledge and belief sundry creditors as at 31<sup>st</sup> March, 2015 does not include outstanding due to Small Scale Industries within the meaning of Section 3 of the Industries (Development and Regulation) Act, 1951.

t) **Payments to Statutory Auditors**

Sr.	Particulars	Current Year (₹)	Previous Year (₹)
1.	Statutory Audit	1,15,000	1,10,000
2.	Tax Audit	75,000	75,000
3.	Certification Charges	40,000	35,000

u) **Related Parties Disclosures**

Sr.	Particulars	Relationship	Nature of Transaction	₹ in Lacs
1.	Nitin Alloys Global Ltd.	Significant Control of KMP	Purchase & Labour Charges	34.46
2.	Nitin Alloys Global Ltd.	Significant Control of KMP	Sales & Labour Receipt	4.98
3.	Nitin Kedia	Director - KMP	Director Fees	30.01
4.	Vijay Khawala	Director - KMP	Director Fees	7.81
5.	Nirmal Kedia	Director - KMP	Director Fees	24.01
6.	Nipun Kedia	Relative of Director	Salary	18.01
7.	Suman Kedia	Relative of Director	Salary	18.01
8.	Shalini Kedia	Relative of Director	Salary	31.21
9.	Suman Kedia	Relative of Director	Rent Paid	32.95
10.	Shalini Kedia	Relative of Director	Rent Paid	43.75

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**2. Share Capital :**

a) Share Capital of the Company consist the following:

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
a)	<b><u>Authorised Capital</u></b>		
	32,50,000 Equity Shares of ₹ 10/- each.	3,25,00,000	3,25,00,000
	<b>Total in ₹</b>	<b>3,25,00,000</b>	<b>3,25,00,000</b>
b)	<b><u>Issued</u></b>		
	31,50,000 Equity Shares of ₹ 10/- each.	3,15,00,000	3,15,00,000
	<b>Total in ₹</b>	<b>3,15,00,000</b>	<b>3,15,00,000</b>
c)	<b><u>Subscribed</u></b>		
	31,50,000 Equity Shares of ₹ 10/- each.	3,15,00,000	3,15,00,000
	<b>Total in ₹</b>	<b>3,15,00,000</b>	<b>3,15,00,000</b>
d)	<b><u>Fully Paid up</u></b>		
	31,50,000 Equity Shares of ₹ 10/- each.	3,15,00,000	3,15,00,000
	<b>Total in ₹</b>	<b>3,15,00,000</b>	<b>3,15,00,000</b>
e)	<b><u>Partly Paid up</u></b>		
	Nil	Nil	Nil
	<b>Total in ₹</b>	<b>-</b>	<b>-</b>

b) Details of movement in Shareholding for the period April 1, 2014 to March 31, 2015

Particulars	Current Year	Previous Year
	No. of Shares	No. of Shares
Opening Balance	31,50,000	31,50,000
Add : Allotment made during the Period	NIL	NIL
Closing Balance (including 31,50,000 shares which are fully paid up)	31,50,000	31,50,000

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**c) List of shareholders holding more than 5% shares as at March 31, 2015.****i) Fully Paid up Shares of ₹. 10/- each**

Sr. No.	Name of the Shareholders	Current Year		Previous Year	
		No. of Shares	% Holding	No. of Shares	% Holding
1.	Shalini N. Kedia	9,32,250	29.60%	6,22,250	19.75%
2.	Suman N. Kedia	5,49,250	17.44%	5,49,250	17.44%
3.	Bhagirathprasad Kedia HUF	3,10,000	9.84%	3,10,000	9.84%
4.	Prabhadevi B. Kedia	Nil	Nil	3,10,000	9.84%
5.	Nirmalkumar Varunkumar HUF	3,10,000	9.84%	3,10,000	9.84%
6.	Nipun N. Kedia	2,66,500	8.46%	2,66,500	8.46%
7.	Vedanshu N. Kedia	2,66,500	8.46%	2,66,500	8.46%
8.	Nitinkumar Nipunkumar HUF	2,00,000	6.35%	2,00,000	6.35%
9.	Saroj S. Kedia	2,00,000	6.35%	2,00,000	6.35%

**ii) Partly Paid up Shares – Nil****d) The Company has proposed dividend of ₹ 2/- per Equity Share (₹ 2/- for the previous year) on the Equity shares of the Company, aggregating ₹ 75.60 Lacs (including dividend tax) for the year ended March 31, 2015.**

Handwritten signature and circular stamp.

**3. Reserves & Surplus :**

The movement in Reserves and Surplus are as under:

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
1	<b>Capital Reserve</b>		
	- Opening Balance	-	-
	- Add : Appropriation from Profit and Loss Account	-	-
	<b>Sub Total -&gt;</b>	<b>Nil</b>	<b>Nil</b>
2	<b>Capital Redemption Reserve</b>		
	- Opening Balance	-	-
	- Add : Appropriation from Profit and Loss Account	-	-
	<b>Sub Total -&gt;</b>	<b>Nil</b>	<b>Nil</b>
3	<b>Securities Premium Reserve</b>		
	- Opening Balance	-	-
	- Add : Appropriation from Profit and Loss Account	-	-
	<b>Sub Total -&gt;</b>	<b>Nil</b>	<b>Nil</b>
4	<b>Debenture Redemption Reserve</b>		
	- Opening Balance	-	-
	- Add : Appropriation from Profit and Loss Account	-	-
	<b>Sub Total -&gt;</b>	<b>Nil</b>	<b>Nil</b>
5	<b>Revaluation Reserve</b>		
	- Opening Balance	-	-
	- Add : Appropriation from Profit and Loss Account	-	-
	<b>Sub Total -&gt;</b>	<b>Nil</b>	<b>Nil</b>
6	<b>General Reserve</b>		
	- Opening Balance	1,99,97,037	1,99,97,037
	- Add : Appropriation from Profit and Loss Account	-	-
	<b>Sub Total -&gt;</b>	<b>1,99,97,037</b>	<b>1,99,97,037</b>
6	<b>Foreign Exchange Fluctuation Reserves</b>		
	- Opening Balance		
	- Add : Appropriation from Profit and Loss Account		
	<b>Sub Total -&gt;</b>	<b>Nil</b>	<b>Nil</b>
7	<b>Surplus in Statement of Profit and Loss Account</b>		
	- Opening Balance	18,59,23,332	18,02,73,795
	- Add: Fixed Assets Revaluation as per Companies Act 2013	10,62,229	-
	- Add: Profit for the period	87,31,859	56,49,537
	- Less: Tax on Regular Assessment	7,00,232	-
	<b>Sub Total -&gt;</b>	<b>19,50,17,188</b>	<b>18,59,23,332</b>
	<b>Total in ₹</b>	<b>21,50,14,225</b>	<b>20,59,20,369</b>



**4. Long Term Borrowing :**

Long-term Borrowings outstanding as on March 31, 2015 are as under:

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
<b><u>Secured</u></b>			
	<b><u>Term Loan</u></b>		
	- From Bank	25,49,985	62,66,750
	- Less : Current maturities of Long Term debts (Refer Note No. 7)	24,20,183	37,16,765
		<b>1,29,802</b>	<b>25,49,985</b>
	- From Related Parties	-	-
	- From Other Parties	-	-
	<b>Sub Total -&gt;</b>	<b>1,29,802</b>	<b>25,49,852</b>
	<b><u>Bonds / Debentures</u></b>		
	- From Bank	-	-
	- From Related Parties	-	-
	- From Other Parties	-	-
	<b>Sub Total -&gt;</b>	<b>Nil</b>	<b>Nil</b>
<b><u>Un-Secured</u></b>			
	<b><u>Term Loan</u></b>		
	- From Related Parties	-	-
	- From Other Parties	-	-
	<b>Sub Total -&gt;</b>	<b>Nil</b>	<b>Nil</b>
	<b><u>Inter Corporate Deposits</u></b>		
	- From Related Parties	-	-
	- From Other Parties	-	-
	<b>Sub Total -&gt;</b>	<b>Nil</b>	<b>Nil</b>
	<b>Total in ₹</b>	<b>1,29,802</b>	<b>25,49,985</b>

**5. Short Term Borrowing :**

Short-term Borrowings outstanding as on March 31, 2015 are as under:

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
<b>1</b>	<b><u>Working Capital Loan from Bank</u></b>		
	- From Bank	4,02,05,192	2,84,09,901
	- From Other Parties	-	-
	<b>Sub Total -&gt;</b>	<b>4,02,05,192</b>	<b>2,84,09,901</b>
<b>2</b>	<b><u>Other Short Term Borrowings</u></b>		
	- From Bank	-	-
	- From Related Parties	-	-
	- From Other Parties	-	-
	<b>Sub Total -&gt;</b>	<b>Nil</b>	<b>Nil</b>
	<b>Total in ₹</b>	<b>4,02,05,192</b>	<b>2,84,09,901</b>

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**6. Trade Payables :**

The Trade Payable outstanding as on March 31, 2015 are as under:

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
1	Sundry Creditors for Raw Material	10,01,127	2,24,52,366
2	Sundry Creditors for Stores, Spares & Others	37,19,825	31,16,172
3	Sundry Creditors for Services & Others	28,33,835	34,59,921
<b>Total in ₹</b>		<b>75,54,787</b>	<b>2,90,28,459</b>

**7. Other Current Liabilities :**

The Other Current Liabilities outstanding as on March 31, 2015 are as under:

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
1	Term Loan due within one year (Note No. 4)	24,20,183	37,16,764
2	Advances received from Customers	1,26,13,843	5,19,08,656
3	Statutory Duties & Taxes Payable	11,68,522	19,98,669
4	Other Liability Payable	1,55,050	1,55,050
<b>Total in ₹</b>		<b>1,63,57,598</b>	<b>5,77,79,139</b>

**8. Short Term Provisions :**

The Short Term Provisions as on March 31, 2015 are as under:

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
1	Provision for Employees Benefits	19,58,778	26,73,354
2	Provision for Administrative, Selling & General Expenses	4,90,663	5,62,021
3	Provision for Auditors Remuneration	2,29,500	2,73,035
4	Provision for Factory Overhead	93,41,912	92,65,885
5	Provision for Dividend with Tax	75,59,630	73,22,020
6	Provision for Construction Expenses	6,00,260	10,00,000
<b>Total in ₹</b>		<b>2,01,80,743</b>	<b>2,10,96,315</b>

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### Nitini Castings Limited

#### Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2015

Note : 9 Fixed Asset  
I. Fixed Assets

Method : S.L.M  
₹

Sr. No		Particulars	Rate	Gross Block			Depreciation			Net Block			
				Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning per Co. Act 2013	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2015	WDV as on 31.03.2014
I. Fixed Assets													
I Tangible Assets (Allow Steel Casting Division)													
1	Building		3.35%	92,90,107	-	-	92,90,107	76,60,515	-	-	90,84,096	2,06,011	16,29,592
2	WM-Land		Fixed	15,00,000	-	-	15,00,000	3,50,000	50,000	-	4,00,000	11,00,000	11,50,000
3	Plant & Machinery		7.42%	11,09,76,547	10,09,926	4,16,160	11,15,70,313	10,06,88,852	20,27,932	19,784	10,02,97,752	1,12,72,561	1,02,87,695
4	Energy Saving Equipment's		7.42%	6,34,58,525	-	-	6,34,58,525	3,55,76,158	19,12,088	-	3,74,88,246	2,59,70,279	2,78,82,367
5	Furniture & Fixture		6.33%	59,89,090	-	-	59,89,090	37,36,766	9,56,405	-	46,93,171	12,95,919	22,52,324
6	Office Equipments		6.33%	23,06,621	-	-	23,06,621	17,02,888	4,82,505	-	22,07,849	98,772	6,03,813
7	Electrical Installation		6.33%	37,23,692	-	-	37,23,692	27,58,819	2,14,747	-	34,35,231	2,88,461	9,64,873
8	AC's & Refrigeration		4.75%	30,90,511	-	-	30,90,511	14,21,955	5,81,639	-	20,34,268	10,56,243	16,68,556
9	Computers		16.21%	43,71,845	-	-	43,71,845	39,19,269	41,717	-	41,97,871	1,73,974	4,52,576
10	Vehicles		9.50%	1,93,23,749	-	-	1,93,23,749	76,69,539	20,28,404	-	85,94,820	1,07,28,929	1,16,54,210
II Tangible Assets (Real Estate Division)													
1	Plots		1.63%	80,85,788	-	-	80,85,788	10,61,331	1,26,484	-	11,87,815	68,97,973	70,24,457
2	Land		0.00%	4,40,640	-	-	4,40,640	-	-	-	-	4,40,640	4,40,640
Sub Total ->				23,25,57,115	10,09,926	4,16,160	23,31,50,881	16,65,46,012	81,57,120	19,784	17,36,21,119	5,95,29,762	6,60,11,103
III Intangible Assets													
Sub Total ->				-	-	-	-	-	-	-	-	-	-
IV Capital Work in progress (Real Estate Division)													
1	Property Under Development		-	1,37,38,776	-	4,70,515	1,32,68,261	-	-	-	-	1,32,68,261	1,37,38,776
Sub Total ->				1,37,38,776	-	4,70,515	1,32,68,261	-	-	-	-	1,32,68,261	1,37,38,776
V Intangible Assets Under Development													
Sub Total ->				-	-	-	-	-	-	-	-	-	-
Total (Current Year)				24,62,95,891	10,09,926	8,86,675	24,64,19,142	16,65,46,012	81,57,120	19,784	17,36,21,119	7,27,98,023	7,97,49,879
Total (Previous Year)				25,22,91,630	1,62,11,112	2,22,06,851	24,62,95,891	15,74,74,281	95,76,462	5,04,731	16,65,46,012	7,97,49,879	9,48,17,349

\* During the year, the Company has provided Depreciation on the Straight Line Method, in the manner and as per estimated useful life of assets provided under Schedule II of the Companies Act, 2013. On the basis of this, the carrying amount of the asset as on 01.04.2014 is depreciated over the remaining useful life of the asset as per Schedule II. Where the remaining residual useful life of an asset is nil, then the excess of carrying amount after retaining residual value of 5% of original cost of fixed asset is recognised in the opening balance of Profit & Loss reserve.

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**10. Non-Current Investments :**

The Non-Current Investments as on 31<sup>st</sup> March, 2015 are as under:

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
1	Investment in Equity Instrument	66,43,329	60,48,350
	<b>Total in ₹</b>	<b>66,43,329</b>	<b>60,48,350</b>

**11. Deferred Tax Assets :**

Major components of deferred tax assets and liabilities arising on account of timing differences are:

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
	<b>Opening</b>	88,39,597	71,63,833
1	- Difference between Book and Tax on Depreciation	14,27,879	16,75,764
2	- Provision and Contingencies	-	-
3	- Others	-	-
	<b>Total in ₹</b>	<b>1,02,67,476</b>	<b>88,39,597</b>

**12. Long Term Loans and Advances :**

The Long-Term loans and advances as on 31<sup>st</sup> March, 2015 are as under:

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
<b>a)</b>	<b><u>Capital Assets</u></b>		
1	Secured, Considered Good	-	-
2	Unsecured, Considered Good	-	-
3	Doubtful	-	-
	<b>Sub Total -&gt;</b>	<b>Nil</b>	<b>Nil</b>
<b>b)</b>	<b><u>Security Deposit</u></b>		
1	Secured, Considered Good	-	-
2	Unsecured, Considered Good	63,66,351	58,90,731
3	Doubtful	-	-
	<b>Sub Total -&gt;</b>	<b>63,66,351</b>	<b>58,90,731</b>
<b>c)</b>	<b><u>Loans &amp; Advances to related parties</u></b>		
	<b>Sub Total -&gt;</b>	<b>Nil</b>	<b>Nil</b>
<b>d)</b>	<b><u>Other Loans &amp; Advances</u></b>		
	<b>Sub Total -&gt;</b>	<b>Nil</b>	<b>Nil</b>
	<b>Total in ₹</b>	<b>63,66,351</b>	<b>58,90,731</b>

**13. Current Investment :**

The Current Investment as on 31<sup>st</sup> March, 2015 are as under:

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
1	Investment in Mutual Fund	6,99,62,071	3,26,80,080
Total in ₹		6,99,62,071	3,26,80,080

**14. Inventories :**

The Inventories as on March 31, 2015 are as under:

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
1	Raw Material	1,56,19,818	5,56,52,699
2	Work-in-Progress	4,17,45,960	6,72,15,895
3	Finished Goods	-	-
4	Stores & Spares	85,56,158	88,77,677
Total in ₹		6,59,21,936	13,17,46,271

**15. Trade Receivable :**

The Trade Receivables as on 31<sup>st</sup> March, 2015 are as under:

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
a)	<i>Outstanding for more than six months</i>		
1	Secured, Considered Good	-	-
2	Unsecured, Considered Good	4,88,035	41,62,863
3	Doubtful	-	-
Sub Total ->		4,88,035	41,62,863
b)	<i>Others</i>		
1	Secured, Considered Good	-	-
2	Unsecured, Considered Good	5,38,15,418	6,20,46,688
3	Doubtful	-	-
Sub Total ->		5,38,15,418	6,20,46,688
Total in ₹		5,43,03,453	6,62,09,551

**16. Cash and Cash Equivalent :**

The Closing Balance of Cash and Cash Equivalent as on 31<sup>st</sup> March, 2015 are as under:

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
1	Balance with banks	1,01,30,359	12,05,573
2	Margin Money with bank	34,37,269	58,36,868
3	Cheques, drafts on hand	-	-
4	Cash on hand	4,84,140	4,05,549
Total in ₹		1,40,51,768	74,47,990



**17. Short Term Loans and Advances :**

The Short-term Loans and Advances Outstanding as on 31<sup>st</sup> March, 2015 are as under:

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
<b>a)</b>	<b><u>Advances to Suppliers for Material Supplies</u></b>		
1	Secured, Considered Good	-	-
2	Unsecured, Considered Good	2,45,208	13,97,196
	<b>Sub Total -&gt;</b>	<b>2,45,208</b>	<b>13,97,196</b>
<b>b)</b>	<b><u>Advances to Suppliers for Services &amp; Others</u></b>		
1	Secured, Considered Good	-	-
2	Unsecured, Considered Good	17,53,425	22,54,940
	<b>Sub Total -&gt;</b>	<b>17,53,425</b>	<b>22,54,940</b>
<b>c)</b>	<b><u>Advances / Security Deposit</u></b>		
1	Secured, Considered Good	-	-
2	Unsecured, Considered Good		
	- Earnest Money Deposits	3,79,860	2,79,860
	- Other Security Deposits	36,450	36,450
	<b>Sub Total -&gt;</b>	<b>4,16,310</b>	<b>3,16,310</b>
<b>d)</b>	<b><u>Advance Recoverable in Cash or Kind</u></b>		
1	Secured, Considered Good	-	-
2	Unsecured, Considered Good	1,78,63,325	1,60,60,958
	<b>Sub Total -&gt;</b>	<b>1,78,63,325</b>	<b>1,60,60,958</b>
<b>e)</b>	<b><u>Balance with Revenue Authorities under Indirect Taxes</u></b>		
1	Secured, Considered Good	-	-
2	Unsecured, Considered Good	49,77,530	1,06,69,281
3	Doubtful	-	-
	<b>Sub Total -&gt;</b>	<b>49,77,530</b>	<b>1,06,69,281</b>
<b>f)</b>	<b><u>Balance with Revenue Authorities under Direct Taxes</u></b>		
1	Secured, Considered Good	-	-
2	Unsecured, Considered Good	21,09,221	41,09,410
	<b>Sub Total -&gt;</b>	<b>21,09,221</b>	<b>41,09,410</b>
	<b>Total in ₹</b>	<b>2,73,65,019</b>	<b>3,48,08,095</b>

**18. Other Current Assets :**

The Other Current Assets as on 31<sup>st</sup> March, 2015 are as under:

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
1	VAT Refund Receivable	32,62,921	28,63,624
	<b>Total in ₹</b>	<b>32,62,921</b>	<b>28,63,624</b>



**19. Revenue from Operations :**

The details of Revenue from operations during the year are as under:

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
a)	<u>Gross Sales &amp; Services</u>		
1	Sales -Local	37,91,88,618	37,46,30,138
2	Sales -Export	11,94,69,766	8,95,99,264
3	Sales -Power Generation	59,26,979	81,86,637
	<b>Sub Total -&gt;</b>	<b>50,45,85,363</b>	<b>47,24,16,039</b>
b)	<u>Less : Excise Duty</u>		
1	Excise Duty	3,70,85,943	4,05,11,953
	<b>Sub Total -&gt;</b>	<b>3,70,85,943</b>	<b>4,05,11,953</b>
	<b>Total in ₹</b>	<b>46,74,99,420</b>	<b>43,19,04,086</b>

**20. Other Income :**

The details of Other Income during the year are as under:

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
1	Interest Income	13,69,732	8,38,941
2	Profit on Sale of Garage	49,935	7,48,975
3	Profit on Sale of Machinery	11,624	-
4	Other non-operating Income (Net of expenses)	2,07,233	8,26,545
	<b>Total in ₹</b>	<b>16,38,524</b>	<b>24,14,461</b>

**21. Cost of Materials Consumed :**

The details of cost of material consumed during the year are as under:

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
a)	<u>Cost of Materials Consumed</u>		
1	Cost of Raw Materials Consumed	24,68,07,606	18,45,04,569
2	Cost of Stores & Spares Consumed	3,22,44,462	3,46,88,890
	<b>Sub Total -&gt;</b>	<b>27,90,52,068</b>	<b>21,91,93,459</b>
c)	<u>Direct/Productions Expenses</u>		
1	Import -Inward Clearing, Custom Duty & Agency Charges	29,83,407	8,18,936
2	Local -Octroi, Freight & Transportation Charges	1,19,08,956	1,22,80,107
3	Local -CST, Tax & Excise Expenses	60,42,681	35,64,908
4	Power & Fuel	1,72,76,706	1,61,05,386
5	Labour / Job Charges	2,62,74,947	2,55,71,161
6	Other Manufacturing Expenses	17,41,505	19,85,965
	<b>Sub Total -&gt;</b>	<b>6,62,28,202</b>	<b>6,03,26,463</b>
	<b>Total in ₹</b>	<b>34,52,80,270</b>	<b>27,95,19,922</b>

**22. Changes in Inventories of Finished Goods, Work-in-Progress and Scrap :**

The details of changes in Inventories are as under:

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
1	Opening Stock of Work in Progress	6,72,15,895	13,11,53,186
2	Opening Stock in Transit	-	-
3	Closing Stock of Work in Progress	4,17,45,960	6,72,15,895
4	Closing Stock in Transit	-	-
<b>Total in ₹</b>		<b>2,54,69,935</b>	<b>6,39,37,291</b>

**23. Employee Benefits and Expenses :**

The employee's benefits and expenses during the year are as under:

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
1	Wages, Salaries, Employees welfare & Director Remuneration	3,22,87,428	3,28,99,693
2	Statutory Contribution	24,69,825	16,68,836
<b>Total in ₹</b>		<b>3,47,57,253</b>	<b>3,45,68,529</b>

**24. Financial Cost :**

The financial costs incurred during the year are as under:

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
1	Interest on Cash Credit	1,02,684	1,49,313
2	Interest on Term Loan	4,61,937	8,43,531
3	Interest to Others	2,65,579	37,713
4	Bank Charges	27,85,300	18,59,223
<b>Total in ₹</b>		<b>36,15,500</b>	<b>28,89,780</b>

**25. Depreciation and Amortization :**

The details of depreciation and amortizations are as under:

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
1	Depreciation on Fixed Assets	81,57,120	95,76,462
2	Deferred Revenue Expenditure W/off	-	-
<b>Total in ₹</b>		<b>81,57,120</b>	<b>95,76,462</b>

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**26. Administrative, Selling and General Expenses :**

The details of administrative, selling and general expenses are as under:

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
1	Rent, Rates & Taxes	80,17,448	57,27,218
2	Insurance Expenses	5,93,959	4,85,186
3	Postage, Courier & Telephone Expenses	8,02,853	7,99,856
4	Electricity Charges	17,70,257	13,93,475
5	Advertisement, Subscription & Seminar Charges	13,74,537	2,85,733
6	Repair & Maintenance Expenses	22,76,564	19,09,912
7	Windmill O&M Charges (Net of Fluctuation Reserves)	15,73,846	14,98,916
8	Traveling & Conveyance Expenses	27,77,221	34,05,936
9	Legal & Professional Expenses	46,27,057	29,74,125
10	Commission Charges	-	3,84,290
11	Selling & Distribution Expenses	33,40,090	55,31,287
12	Sundry Expenses and Written off	19,70,900	23,70,987
13	Loss on Sale of Shares & Redemption of Mutual Fund	2,22,150	-
14	Loss on Sale Assets	-	4,12,286
<b>Total in ₹</b>		<b>2,93,46,882</b>	<b>2,71,79,207</b>

**27. Auditors Remuneration :**

The Statutory Auditors Remunerations are as under:

Sr. No	Particulars	Current Year (₹)	Previous Year (₹)
1	Statutory Audit Fees	1,15,000	1,10,000
2	Tax Audit Fees	75,000	75,000
3	Certification Charges	40,000	35,000
4	VAT Audit Fees	25,000	50,000
<b>Total in ₹</b>		<b>2,55,000</b>	<b>2,70,000</b>

**28. Segment Information :****I. Segment Accounting Policies :****a. The business segments comprise of the following :**

Steel Alloy Casting : Manufacturing of Pipes, Castings of Alloys Steel  
Real Estate : Real Estate Development

**b. Business segments have been identified based on the nature and class of products and services. The company has allocated the assets to the Real Estate Segment in view of de-merging the company into real estate segment.**



## II. Details of Primary Business Segment :

(₹ in Lacs)

Particulars	Alloy Steel Castings		Real Estate		Consolidated	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
<b>1. Segment Revenue</b>						
- External Sales	4674.99	4319.04	Nil	Nil	4674.99	4319.04
- Other Income	15.77	24.14	0.50	Nil	16.39	24.14
<b>Total Revenue</b>	<b>4691.38</b>	<b>4343.18</b>	<b>Nil</b>	<b>Nil</b>	<b>4691.38</b>	<b>4343.18</b>
<b>2. Segment Results</b>	<b>233.41</b>	<b>163.77</b>	<b>(3.37)</b>	<b>Nil</b>	<b>230.04</b>	<b>163.76</b>
- Unallocated Expenses	Nil	Nil	Nil	Nil	Nil	Nil
- Provision for Taxation (incl. Deferred Tax)					62.27	34.06
<b>3. Profit / (Loss) after tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>167.77</b>	<b>129.72</b>
<b>4. Other Information</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>(A) Liabilities</b>						
<b><u>Shareholders Fund</u></b>						
Share Capital	315.00	315.00	-	-	315.00	315.00
Reserves & Surplus	2153.51	2055.53	(3.37)	3.67	2150.14	2059.20
<b><u>Non - Current Liabilities</u></b>						
Long Term Borrowing	1.30	25.50	-	-	1.30	25.50
<b><u>Current Liabilities</u></b>						
Short Term Borrowings	402.05	284.10	-	-	402.05	284.10
Trade Payables	75.55	290.28	-	-	75.55	290.28
Other Current Liabilities	163.58	577.79	-	-	163.58	577.79
Short Term Provisions	194.62	200.02	7.18	10.95	201.80	210.97
<b>Total Liabilities (A)</b>	<b>3305.61</b>	<b>3748.22</b>	<b>3.81</b>	<b>14.62</b>	<b>3309.42</b>	<b>3762.84</b>

Cont.

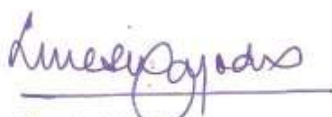
<b>(B) Assets</b>						
<b><u>Non-Current Assets</u></b>						
Fixed Assets	521.91	585.46	206.07	212.04	727.98	797.50
Non-current Investments	66.43	60.48	-	-	66.43	60.48
Deferred tax assets (net)	102.67	88.40	-	-	102.67	88.40
Long term loans and advances	63.66	58.91	-	-	63.66	58.91
<b><u>Current Assets</u></b>						
Current investments	699.62	326.80	-	-	699.62	326.80
Inventories	659.22	1317.46	-	-	659.22	1317.46
Trade receivables	543.04	662.09	-	-	543.04	662.09
Cash and cash equivalents	140.52	74.48	-	-	140.52	74.48
Short-term loans and advances	273.65	348.08	-	-	273.65	348.08
Other current assets	32.63	28.64	-	-	32.63	28.64
<b>Total Assets (B)</b>	<b>3103.35</b>	<b>3550.80</b>	<b>206.07</b>	<b>212.04</b>	<b>3309.42</b>	<b>3762.84</b>

**Note:** Figures in brackets relates to previous year. The previous year's figures have been re-grouped, re-arranged, re-casted and re-classified wherever necessary.

As Per Our Report of Even Date Attached

*For Jajodia & Company*

*Chartered Accountants*



Dinesh Jajodia

**Proprietor**

Membership No. 101008.

Firm Regd. No. 121911W

Mumbai, the 20<sup>th</sup> day of August, 2015

**For Nitin Castings Limited**



**Director**



**Director**