

# STATEMENT OF ACCOUNTS

F.Y. 2020-21

AUDITORS

**V. D. BHAVSAR & ASSOCIATES**

CHARTERED ACCOUNTANTS

KOLHAPUR

# INDEPENDENT AUDITOR'S REPORT

To the members of **TOUGH CASTING PRIVATE LIMITED**

## Report on the Standalone Financial Statements

### Opinion

We have audited the accompanying standalone financial statements of **TOUGH CASTING PVT. LTD. ("the Company")** which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit & Loss and Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

### Basis for Opinion

In our opinion and to the best of our information and according to the explanations given to us, the standalone financial statements give the information required by the Companies Act, 2013, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) In case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2021;
- (ii) In case of the Statement of Profit & Loss, of the **Profit** for the year ended on that date; and
- (iii) In case of the Statement of Cash Flows, of the cash flows for the year ended on that date.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's information, but does not include the standalone financial statements and our auditor's report thereon.





Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusions thereon. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### **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 with respect to the preparation 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 Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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. In preparing the financial statements, management responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those board of Directors are also responsible for overseeing the Company's financial Reporting Process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a



basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## **Report on other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in the paragraph 3 & 4 of the order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes 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 & Loss and the Cash Flow Statement dealt with by this report is in agreement with the books of account;
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of written representations received from the Directors as on March 31, 2020 taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2020 from being appointed as a director in terms of sub - section (2) of Section 164 of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, the company is not covered by the requirement.
- g) 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:
1. Company does not have any pending litigations as on March 31, 2020 which will have material impact on the financial position in the Financial Statements.
  2. The Company is not required to make any provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, as required on long-term contracts including derivative contracts.
  3. The Company does not have any amounts to be credited to Investor Education and Protection Fund.

For V. D. BHAVSAR & ASSOCIATES

Chartered Accountants

FRN. 125584W



V. D. BHASVAR

Proprietor

Membership No. 035314

Date: 17/12/2021

Place: KOLHAPUR

## **ANNEXURE 'A' TO AUDITOR'S REPORT**

The Annexure referred to in our Report to the members of **TOUGH CASTING PRIVATE LIMITED** ("the Company") for the year ended 31<sup>st</sup> March, 2021; we report that:

### **1. Fixed Assets:**

The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.

All fixed assets have not been physically verified by the management during the year but there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

According to the information and explanations given to us and on the basis of our examination of records of the company, the title deeds of immovable properties if any, are held in the name of the company.

### **2. Inventories :**

The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. In our opinion and according to the information and explanations given to us, 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. In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventory. The discrepancies between physical verification of inventories and books records were not material.

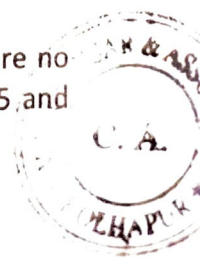
### **3. Loans secured or unsecured granted by Company to companies, firms or other parties covered in the register under Section 189 of the Companies Act, 2013 :**

The Company has not granted loans to the parties covered in register maintained under section 189.

### **4. Loans and Investments made:**

In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans and investments made.

In our opinion and according to the information and explanations given to us, there are no loans, guarantees and securities granted in respect of which provisions of section 185 and 186 of the Companies Act, 2013 are applicable and hence not commented upon.





## **5. Deposits :**

The Company has not accepted any deposits from public.

## **6. Cost Records :**

The Central Government has not prescribed the maintenance of cost record under sub-section (1) of Section 148 of The Companies Act, 2013.

## **7. Statutory Dues :**

According to the information and explanation given to us, the Company is regular in depositing with the appropriate authorities the undisputed statutory dues including Income Tax, GST, Cess, Octroi and other statutory dues, except PF and ESI of employees.

According to information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, GST, duty of customs, cess and other material statutory dues were in arrears as at 31<sup>st</sup> March 2021 for a period more than six months from the date they become payable, except PF and ESI contribution of employees to the extent of Rs.5,52,801/- & Rs.23,822/- respectively, due for the period from 01/04/2020 to 31/03/2021.

## **8. Default in repayment of dues :**

According to the information and explanations given by the management, there is no default in repayment of any outstanding dues in respect of a bank, financial institution and government or debenture holders during the year.

## **9. Initial Public Offer And Term Loan**

According to the information and explanations given by the management, the Company has neither raised any monies by way of initial public offer or further public offer (including debt instruments) and term loans during the year nor did it have any such unutilized monies outstanding at the start of the year. Hence, reporting under clause (ix) is not applicable to the Company and hence not commented upon.

## **10. Frauds :**

Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud by the Company or material fraud on the Company by its officers or employees has been noticed or reported during the year.

## **11. Managerial Remuneration:**

According to the information and explanations given by the management, we report that the managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

## 12. Nidhi Company

In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company.

## 13. Related party Transactions:

According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

## 14. Preferential Allotment:

According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) are not applicable to the Company and not commented upon.

## 15. Non cash Transactions with Directors:

According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with them as referred to in section 192 of the Companies Act, 2013.

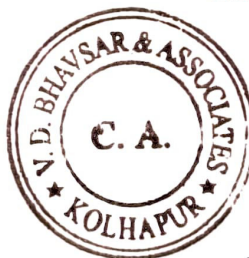
## 16. Applicability of section 45-IA of the Reserve Bank of India Act, 1934 :

According to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**FOR V. D. BHAVSAR & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

**FRN. 125584W**



**V. D. BHAVSAR**

**PROPRIETOR**

**Membership No. 035314**

**Date: 17/12/2021**

**Place: KOLHAPUR**



**BALANCE SHEET AS AT 31ST MARCH, 2021**

SR. NO.	PARTICULARS	NOTE NO.	As at 31/03/2021	As at 31/03/2020
1	<b><u>EQUITY &amp; LIABILITIES</u></b>			
	<u>Shareholders' Funds</u>			
	a) Share Capital	2.01	5,000,000.00	5,000,000.00
	b) Reserves & Surplus	2.02	29,623,500.00	29,510,100.00
	c) Revaluation Reserve		6,287,500.00	6,287,500.00
	Sub-Total		40,911,000.00	40,797,600.00
2	<u>Non Current Liabilities</u>			
	a) Long-term borrowings	2.03	27,275,600.00	25,648,700.00
	b) Deferred tax liabilities (Net)		269,700.00	269,600.00
	c) Other long term liabilities		-	-
	d) Long term provisions		-	-
	Sub-Total		27,545,300.00	25,918,300.00
3	<u>Current Liabilities</u>			
	a) Short-term borrowings	2.04	17,332,700.00	16,168,100.00
	b) Trade payables	2.05	69,622,800.00	69,123,100.00
	c) Other current liabilities	2.06	827,600.00	992,100.00
	d) Short-term provisions	2.07	16,396,200.00	12,726,100.00
	Sub-Total		104,179,300.00	99,009,400.00
	<b>TOTAL - EQUITIES &amp; LIABILITIES</b>		172,635,600.00	165,725,300.00
	<b><u>ASSETS</u></b>			
1	<u>Fixed Assets</u>	2.08		
	i) Tangible Assets		27,156,400.00	25,080,700.00
	ii) Intangible Assets		428,200.00	535,200.00
	iii) Capital Work-in-progress		-	-
	iv) Intangible Assets under development		-	-
	Sub-Total		27,584,600.00	25,615,900.00
2	<u>Non-current assets</u>			
	b) Non current investments	2.09	377,500.00	377,500.00
	c) Deferred tax assets (Net)		-	-
	d) Long-term loans and advances		-	-
	e) Other non-current assets	2.10	916,600.00	916,600.00
	Sub-Total		1,294,100.00	1,294,100.00
3	<u>Current Assets</u>			
	a) Current Investments		-	-
	b) Inventories	2.11	27,884,000.00	24,598,700.00
	c) Trade receivables	2.12	91,969,100.00	90,381,000.00
	d) Cash & Bank equivalents	2.13	1,375,700.00	1,110,700.00
	e) Short-term loans & advances	2.14	1,986,400.00	2,651,700.00
	f) Other current assets	2.15	20,541,700.00	20,073,200.00
	Sub-Total		143,756,900.00	138,815,300.00
	<b>TOTAL - ASSETS</b>		172,635,600.00	165,725,300.00

AS PER OUR REPORT OF EVEN DATE  
For V. D. BHAVSAR & ASSOCIATES  
CHARTERED ACCOUNTANTS

V. D. BHAVSAR  
PROPRIETOR  
Membership No. 35314



ON BEHALF OF THE BOARD OF DIRECTORS  
For TOUGH CASTING PVT.LTD.

Director

Director

PLACE : KOLHAPUR  
DATE : 17/12/2021



FM 536244  
AN ISO 9001 : 2000  
COMPANY




D-U-N-S No 91-9429999

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2021**

SR. NO.	PARTICULARS	NOTE NO.	Year ended 3/31/2021	Year ended 3/31/2020
1	Revenue From Operations	2.16	60,243,700.00	69,241,400.00
2	Other Income	2.17	1,115,000.00	1,112,200.00
3	<b>TOTAL REVENUE</b>		<b>61,358,700.00</b>	<b>70,353,600.00</b>
4	Expenses :			
	a) Cost of Materials consumed (In case of Manufacturing Company)	2.18	21,874,400.00	27,183,100.00
	b) Purchases (In case of Trading Company)		-	-
	Direct Expenses	2.19	13,348,000.00	15,977,200.00
	c) Changes In inventories of finished goods, work-in-progress and stock-in-trade	2.20	(3,399,900.00)	(3,507,900.00)
	d) Employee benefits expenses	2.21	12,115,900.00	14,211,400.00
	e) Financial Costs	2.22	4,946,200.00	6,752,800.00
	f) <u>Depreciation &amp; Amortization</u> Depreciation		3,946,600.00	4,045,800.00
	g) Other Expenses	2.23	8,384,000.00	4,838,800.00
	<b>TOTAL EXPENSES,</b>		<b>61,215,200.00</b>	<b>69,501,200.00</b>
5	Profit before tax		143,500.00	852,400.00
6	Tax Expenses			
	a) Current Tax		30,000.00	150,000.00
	b) Prior years		-	-
	c) Deferred Tax			
7	Profit after tax		<b>113,500.00</b>	<b>702,400.00</b>
8	Earnings per equity share			
	1. Basic		2.27	14.05
	2. Diluted		2.27	14.05

AS PER OUR REPORT OF EVEN DATE  
For **V. D. BHAVSAR & ASSOCIATES**  
CHARTERED ACCOUNTANTS

  
**V. D. BHAVSAR**  
PROPRIETOR  
Membership No. 35314



ON BEHALF OF THE BOARD OF DIRECTORS  
For **TOUGH CASTING PVT.LTD.**

  
Director

  
Director

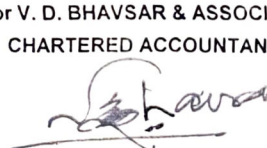
PLACE : KOLHAPUR  
DATE : 17/12/2021




## CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2021

Particulars	3/31/2021 (Rs.)	3/31/2020 (Rs.)
<b>1 Cash Flows From Operating Activities</b>		
Net profit before tax	143,500.00	927,300.00
<b>Adjustments for :</b>		
Depreciation & Amortisation	3,946,600.00	4,045,800.00
Profit on sale of Asset	(437,700.00)	-
Foreign Exchange loss	(26,400.00)	(41,000.00)
Interest Income	(164,800.00)	(513,600.00)
Dividend Income	-	(45,300.00)
Interest Expense	4,582,200.00	7,202,800.00
<b>Operating Profit Before Working Capital Changes</b>	<b>8,043,400.00</b>	<b>11,576,000.00</b>
<b>Adjustments for :</b>		
Trade Receivables	(1,588,100.00)	(9,510,700.00)
Inventories	(3,285,300.00)	(2,373,400.00)
Trade Payables	499,700.00	919,800.00
Loans, advances & current assets	196,800.00	1,081,500.00
Current liabilities & provisions	3,505,600.00	(39,200.00)
<b>Cash Generated From Operations</b>	<b>7,372,100.00</b>	<b>1,654,000.00</b>
Income taxes paid	30,000.00	-
<b>Net Cash From Operating Activities (A)</b>	<b>7,342,100.00</b>	<b>1,654,000.00</b>
<b>2 Cash Flows From Investing Activities</b>		
Purchase of fixed assets	(6,852,500.00)	(2,416,700.00)
Sale of fixed assets	1,375,000.00	445,800.00
Adjustment of Retained Earnings	-	-
Interest received	164,800.00	513,600.00
Dividends received	-	45,300.00
Proceeds from non current investments	-	-
<b>Net Cash From Investing activities (B)</b>	<b>(5,312,700.00)</b>	<b>(1,412,000.00)</b>
<b>3 Cash Flows From Financial Activities</b>		
Proceeds from issuance of share capital	-	-
Proceeds from long term borrowings	1,626,900.00	-
Repayment of long term borrowings	-	20,949,900.00
Proceeds from short term borrowings	1,164,500.00	(21,381,300.00)
Interest Paid	(4,582,200.00)	(7,202,800.00)
Foreign Exchange Profit / loss	26,400.00	41,000.00
Dividends Paid	-	-
<b>Net Cash Used In Financing Activities (C)</b>	<b>(1,764,400.00)</b>	<b>(7,593,200.00)</b>
<b>Net Increase / (Decrease) In Cash &amp; Cash Equivalents</b>	<b>265,000.00</b>	<b>(7,351,200.00)</b>
<b>Opening balance of Cash &amp; Cash Equivalents</b>	<b>1,110,700.00</b>	<b>8,461,900.00</b>
<b>Closing balance of Cash &amp; Cash Equivalents</b>	<b>1,375,700.00</b>	<b>1,110,700.00</b>

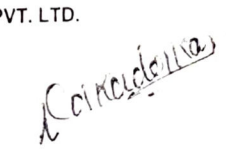
AS PER OUR REPORT OF EVEN DATE  
For V. D. BHAVSAR & ASSOCIATES  
CHARTERED ACCOUNTANTS

  
V. D. BHAVSAR  
PROPRIETOR



ON BEHALF OF THE BOARD OF DIRECTORS OF  
TROUGH CASTING PVT. LTD.

  
MR. A. B. KADOLKAR  
DIRECTOR

  
MRS. D. A. KADOLKAR  
DIRECTOR

## SIGNIFICANT ACCOUNTING POLICIES :

### Note I : Accounting policies adopted by the company

#### Basis of preparation of financial statements:

These financial statements are prepared under the historical cost basis of accounting and evaluated on a going concern basis, with revenues recognized and expenses accounted for on their accrual to comply in all material aspects with the applicable accounting principles and applicable Accounting Standards notified u/s. 211 (3C) of the Companies Act, 1956, other relevant provisions of the Companies Act, 1956 and the guidelines issued by the Securities and Exchange Board of India (SEBI).

#### Use of Estimates :

The preparation of financial statements require estimates and assumptions to be made that affect the reported balance of assets as on the date of the financial and the reported amount of revenues and expenses during the reporting period. Accounting estimates could change from period to period. Actual results could differ from these estimates. Appropriate changes in estimates are made as and when the Management becomes aware of the changes in the circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which the changes are made and if material, their effects are disclosed in the notes to the financial statements.

The following significant accounting policies are adopted in the preparation and presentation of these financial statements.

#### 1. Revenue Recognition

- (a) Sales of traded goods is recorded in accounts as per the sales bills raised and delivered.
- (b) Income from conversion job is recognised on its completion and on its acceptance by the customers.
- (c) Dividend income is accounted for in the year in which it is received.

#### 2. Fixes Assets

Tangible assets shown under gross block are valued at cost of acquisition inclusive of inward freight, duties, taxes and other incidental expenses related to its acquisition. All such direct costs are capitalized when the tangible fixed assets are ready for use.

#### 3. Depreciation and Amortisation

- (a) Depreciation on tangible assets has been calculated in accordance with the revised Schedule XIV of the Companies Act, 1956 as under :
  - (i) All assets except leasehold interest - on written down values basis.
  - (ii) on lease hold land-On straight line basis over the period of lease.
  - (iii) In case of intangible assets-over a period of four years.
- (b) Depreciation on additions to fixed assets during the current year are charged on pro-rata basis for the period of use.





- (c) Depreciation methods, useful lives and residual values of fixed assets are reviewed at each reporting date.

#### 4. Impairment of Assets

An impairment loss is charged to the statement of profit and loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

#### 5. Investment

Investments are valued at cost.

#### 6. Inventories

- (a) Trading goods – At cost or net realizable value, whichever is lower.  
(b) Raw Materials and packing materials – At cost or net realizable value.  
(c) Work in Progress – At Cost or estimated realizable value, whichever is lower.

#### 7. Employee Benefits

Except salary & bonus there are no other benefits granted to employees

#### 8. Foreign currency transactions.

Transactions if any denominated in foreign currencies at the exchange rate prevailing on the date of the transaction or that approximates the actual rate on the date of the transaction. Any income or expenses on account of exchange difference, either on settlement or on translation is recognised in the Statement of Profit & Loss. Liabilities if any payable in foreign currency are restated at the year-end exchange rates.

#### 9. Leases

Lease rental payments under operating leases are recognized as an expenses on a straight line basis in the statement of profit and loss over the lease terms.

#### 10. Taxes on Income

- (a) Current tax :

Provision for current tax is made based on tax liability computed after considering tax allowances and exemption.

- (b) Deferred tax :

Provision for deferred tax is made using the applicable rate of taxation, for all timing differences, which arise during a year and are reversed in subsequent periods.

#### 11. Provisions and contingent liabilities

Based on the best estimate of the Management, provisions are determined of the outflow of economic benefits, which are required to settle obligations, as at the reporting date. Where no reliable estimate can be made, disclosure is made as contingent liability. Disclosure for contingent liability is also made when there is a possible obligation that may, but probably will not, require an outflow of the Company resources.



## NOTES TO THE FINANCIAL STATEMENTS

### Note 2 :

2.01

#### Shareholder's fund

The Company has only one class of shares, referred to as equity shares having a par value of Rs. 100/- per share. Each holder of equity shares is entitled to one vote per share and dividends as may be declared at the Annual General Meeting. The right of the shareholder is governed by the Articles of Association and the Companies Act.

#### (a) Share Capital

Particulars	As at 31.03.2021		As at 31.03.2020	
	Nos	Rs.	Nos	Rs.
Authorised Equity Shares of Rs. 100/- each	100000	10000000	50000	5000000
Issued, subscribed and paid up Equity Shares of Rs. 100/- each	50000	5000000	50000	5000000
Par value of per Equity Share Rs. 100/- each				

#### (b) Reconciliation of number of Equity Shares

Particulars	As at 31.03.2021		As at 31.03.2020	
	Nos	Rs.	Nos	Rs.
Equity Shares				
Shares outstanding at the beginning of the year	50000	5000000	50000	5000000
Shares issued during the year	Nil	Nil	Nil	Nil
Shares outstanding at the end of the year	50000	5000000	50000	5000000

#### (c) Shareholding of more than 5% shares

Particulars	As at 31.03.2021		As at 31.03.2020	
	No of shares held	%	No of shares held	%
Name of the shareholder				
Mr. Vinayak Yallogirao Kadolkar	8913	17.83	8913	17.83
Mrs. Kalpana Subhash Kadolkar	4803	9.61	4803	9.61
Mr. Balasaheb Yallogirao Kadolkar	24834	49.67	24834	49.67
Mr. Subhash Yallogirao Kadolkar	6285	12.57	6285	12.57
Mrs. Shobha Vinayak Kadolkar	2950	5.90	2950	5.90
Others	2215	4.43	2215	4.43
Total	50000	100.00	50000	100.00

#### (d) As on the date of Balance Sheet

- The Company has not issued any equity share as fully paid pursuant to contracts without payment being received in cash.
- The Company has not issued any fully paid bonus share.
- The Company also did not buy back any equity share.

#### (e) Issue / Conversion of equity shares

As on date of the Balance Sheet, the Company has not issued securities like convertible preference shares, convertible debentures etc., which are convertible in to equity shares.







FM 536244  
AN ISO 9001:2000  
COMPANY

**TJ**  
**ASTING PVT. LTD.**  
D-U-N-S No 91-9429999

**NOTES TO THE FINANCIAL STATEMENTS**  
**NOTE NO. 2.02 : RESERVES & SURPLUS**

Sr No	Particulars	31/03/2021	31/03/2020
1	Op. Balance in Profit & Loss A/c Add: Current Years Net Profit / Loss	26,529,332.73 113,500.00	25,827,027.83 702,304.90
	Total Rs	26,642,832.73	26,529,332.73
2	Special Capital Incentive From WMDC	887,750.00	887,750.00
3	Special Capital Incentive From DIC	1,885,000.00	1,885,000.00
4	SIDBI Subsidy	207,886.00	207,886.00
	Total Rs	29,623,468.73	29,509,968.73

**NOTE NO. 2.03 : LONG TERM BORROWINGS**

Sr No	Particulars	31/03/2021	31/03/2020
1	<u>Secured Loans</u>		
	The Shamrao Vithal Co-op Bank Ltd.- Term Loan - 20611 (Secured by hypothecation of Plant & Machinery and Mortgage of entire Land & Building at E-68 MIDC Shirol)	13,245,913.00	14,171,111.00
2	ICICI Topup Loan	-	58,871.00
3	HDFC Car Loan - 113939393	836,338.80	-
4	HDFC Car Loan - 113981624	3,154,382.38	-
5	HDFC Car Loan - 68123546	-	775,952.05
	Total of 1 (Rs)	17,236,634.18	15,005,934.05
6	<u>Unsecured Loans</u>		
	Loans From Directors (Mr. Balasaheb Y. Kadolkar)	10,038,946.14	10,642,733.14
	Total of 2 (Rs)	10,038,946.14	10,642,733.14
	Grand Total (1+2)	27,275,580.32	25,648,667.19

**NOTE NO. 2.04 : SHORT TERM BORROWINGS**

Sr No	Particulars	31/03/2021	31/03/2020
1	The Shamrao Vithal Co-op Bank Ltd.- Cash Credit (Secured by hypothecation of Stock and Bills Receivable)	17,332,681.35	16,168,146.75
	Total (Rs)	17,332,681.35	16,168,146.75



### NOTE NO. 2.05 : TRADE PAYABLES

Sr No	Particulars	31/03/2021	31/03/2020
1	Trade Creditors (As per list)		
2	Advance From Customers (As per list)	59,733,603.14	63,934,408.64
		9,889,224.92	5,188,683.00
	<b>Total (Rs)</b>	<b>69,622,828.06</b>	<b>69,123,091.64</b>

### NOTE NO. 2.06 : OTHER CURRENT LIABILITIES

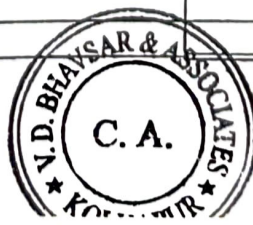
Sr No	Particulars	31/03/2021	31/03/2020
1	Tax Deducted At Source (From Contractors) 194C	29,923.00	57,293.00
2	Tax Deducted At Source (Professional Fees) 194J	8,025.00	34,742.00
3	Tax Deducted At Source (Salary) 192	101,250.00	150,000.00
4	Sales Tax Deferred	190,524.00	190,524.00
5	Payable to Staff (As per list)	497,904.60	559,562.00
	<b>Total (Rs)</b>	<b>827,626.60</b>	<b>992,121.00</b>

### NOTE NO. 2.07 : SHORT TERM PROVISIONS

Sr No	Particulars	31/03/2021	31/03/2020
1	Salary and Wages	1,065,427.00	1,688,697.00
2	Electricity Charges	4,259,900.00	1,142,422.00
3	Provident Fund Payable (Employee's Contribution)	625,298.00	644,667.00
4	Unpaid Wages & Salary	127,850.50	127,850.50
5	Provision for Income Tax	4,209,831.00	4,179,831.00
6	Profession Tax (Workers)	51,475.00	11,775.00
7	Other Creditors (As per list)	478,500.00	267,500.00
8	Employers PF Contribution Payable	3,965,586.00	3,364,066.00
9	Local Conveyance Payable (Staff)	142,800.00	111,600.00
10	GST Payable (RCM)	72,029.00	10,838.00
11	E.G.G.S. Premium Payable	625,000.00	500,000.00
12	Employers ESI Contribution Payable	590,824.00	519,023.00
13	ESI Contribution (Workers)	181,698.00	157,878.00
	<b>Total (Rs)</b>	<b>16,396,218.50</b>	<b>12,726,147.50</b>

### NOTE NO. 2.09 : NON CURRENT INVESTMENTS

Sr No	Particulars	31/03/2021	31/03/2020
1	Shares-The Shamrao Vithal Co-op Bank Ltd.	377,500.00	377,500.00
	<b>Total</b>	<b>377,500.00</b>	<b>377,500.00</b>





SL. NO.	PARTICULARS	RATE OF DEP. %	GROSS BLOCK					DEPRECIATION					GROSS BLOCK AT YEAR END (Rs.)	OPENING DEPRECIATION / AMORTIZATION (Rs.)	DEPRECIATION / AMORTIZATION OF THE YEAR (Rs.)	IMPAIRMENT LOSS / REVERSAL OF IMPAIRMENT LOSS	TOTAL DEPRECIATION AT YR. END (Rs.)	GROSS BLOCK AT YEAR END (Rs.)	NET CARRING VALUE AS ON 31-Mar-20	NET CARRING VALUE AS ON 31-Mar-21
			(A) OPENING BALANCE (Rs.)	(B) ADDITIONS (Rs.)	(C) ACQUISITIONS THROUGH BUSINESS COMBINATION (Rs.)	(D) OTHER ADJUSTMENTS (Rs.)	(E) SUB TOTAL (A TO D) (Rs.)	(F) DISPOSALS (Rs.)	(G) DEPRECIATION / AMORTIZATION OF THE YEAR (Rs.)	(H) DEPRECIATION / AMORTIZATION OF THE YEAR (Rs.)	(I) DEPRECIATION / AMORTIZATION OF THE YEAR (Rs.)	(J) DEPRECIATION / AMORTIZATION OF THE YEAR (Rs.)								
TANGIBLES																				
1	LEASE HOLD LAND		1,785,000.00	-	-	-	1,785,000.00	-	1,785,000.00	-	-	-	-	-	-	-	-	1,785,000.00	1,785,000.00	
2	FACORY SHED & BUILDING		12,897,341.88	456,350.00	-	-	13,353,691.88	-	13,353,691.88	-	9,106,008.42	-	-	-	-	-	9,106,008.42	22,459,690.30	13,353,691.88	9,106,008.42
3	FURNITURE & FIXTURES		1,579,242.33	778,441.00	-	-	2,357,683.33	-	2,357,683.33	-	1,282,408.52	-	-	-	-	-	1,282,408.52	3,639,091.85	2,357,683.33	1,282,408.52
4	BIICYCLE		2,614.00	-	-	-	2,614.00	-	2,614.00	-	2,614.00	-	-	-	-	-	2,614.00	5,228.00	2,614.00	2,614.00
5	COMPUTER SYSTEM		4,908,928.24	112,518.00	-	-	5,021,446.24	-	5,021,446.24	-	4,824,169.87	-	-	-	-	-	4,824,169.87	9,845,616.11	5,021,446.24	4,824,169.87
6	WIP-FACTORY SHED/BUILDING		4,602,788.00	-	-	-	4,602,788.00	-	4,602,788.00	-	-	-	-	-	-	-	-	4,602,788.00	4,602,788.00	4,602,788.00
7	WIP-ELECTRICAL INSTALLATIONS		433,904.00	-	-	-	433,904.00	-	433,904.00	-	-	-	-	-	-	-	-	433,904.00	433,904.00	433,904.00
PLANT & MACHINERY																				
1	COOLING TOWER		155,448.83	-	-	-	155,448.83	-	155,448.83	-	147,482.29	-	-	-	-	-	147,482.29	302,931.12	155,448.83	147,482.29
2	GRINDER & DRILL MACHINES		1,293,015.70	-	-	-	1,293,015.70	-	1,293,015.70	-	591,302.61	-	-	-	-	-	591,302.61	1,884,318.31	1,293,015.70	1,884,318.31
3	MELTING FURNACE		4,565,896.43	-	-	-	4,565,896.43	-	4,565,896.43	-	4,288,059.96	-	-	-	-	-	4,288,059.96	8,853,956.39	4,565,896.43	8,853,956.39
4	MOLDING MACHINE		1,060,451.20	-	-	-	1,060,451.20	-	1,060,451.20	-	872,497.87	-	-	-	-	-	872,497.87	1,932,949.07	1,060,451.20	1,932,949.07
5	SHELL MOLDING MACHINE		78,894.15	-	-	-	78,894.15	-	78,894.15	-	78,894.15	-	-	-	-	-	78,894.15	157,788.30	78,894.15	157,788.30
6	SAND MILLER MACHINE		263,512.66	-	-	-	263,512.66	-	263,512.66	-	235,018.52	-	-	-	-	-	235,018.52	498,531.18	263,512.66	498,531.18
7	SAND SIEVING MACHINE		179,820.33	-	-	-	179,820.33	-	179,820.33	-	158,377.20	-	-	-	-	-	158,377.20	338,197.53	179,820.33	338,197.53
8	WELDING MACHINE		427,802.00	-	-	-	427,802.00	-	427,802.00	-	374,174.79	-	-	-	-	-	374,174.79	801,976.79	427,802.00	801,976.79
9	LABORATORY EQUIPMENTS		976,835.40	-	-	-	976,835.40	-	976,835.40	-	820,543.67	-	-	-	-	-	820,543.67	1,797,379.07	976,835.40	1,797,379.07
10	SWING FRAME		15,762.52	-	-	-	15,762.52	-	15,762.52	-	13,113.13	-	-	-	-	-	13,113.13	28,875.65	15,762.52	28,875.65
11	SAND DRIER		32,324.00	-	-	-	32,324.00	-	32,324.00	-	24,673.61	-	-	-	-	-	24,673.61	56,997.61	32,324.00	56,997.61
12	TUMBLING BARREL		24,170.00	-	-	-	24,170.00	-	24,170.00	-	24,170.00	-	-	-	-	-	24,170.00	48,340.00	24,170.00	48,340.00
13	AIR COMPRESSOR		446,332.00	-	-	-	446,332.00	-	446,332.00	-	340,227.86	-	-	-	-	-	340,227.86	786,559.86	446,332.00	786,559.86
14	MATCH PLATES		5,506,320.00	-	-	-	5,506,320.00	-	5,506,320.00	-	1,847,754.22	-	-	-	-	-	1,847,754.22	7,354,074.22	5,506,320.00	7,354,074.22
15	HYDRAULIC POWERPACK		60,000.00	-	-	-	60,000.00	-	60,000.00	-	55,129.12	-	-	-	-	-	55,129.12	115,129.12	60,000.00	115,129.12
16	LATHE MACHINE		128,800.00	-	-	-	128,800.00	-	128,800.00	-	118,143.47	-	-	-	-	-	118,143.47	246,943.47	128,800.00	246,943.47
17	MICROSCOPE		514,800.00	-	-	-	514,800.00	-	514,800.00	-	228,788.96	-	-	-	-	-	228,788.96	743,588.96	514,800.00	743,588.96
18	WEIGHING MACHINE		112,638.48	-	-	-	112,638.48	-	112,638.48	-	96,737.92	-	-	-	-	-	96,737.92	209,376.40	112,638.48	209,376.40
19	UT MACHINE		351,392.00	-	-	-	351,392.00	-	351,392.00	-	312,577.11	-	-	-	-	-	312,577.11	663,969.11	351,392.00	663,969.11
20	SPECTROMETER		1,988,062.00	-	-	-	1,988,062.00	-	1,988,062.00	-	1,828,046.69	-	-	-	-	-	1,828,046.69	3,816,108.69	1,988,062.00	3,816,108.69
21	LUMPS BREAKER MACHINE		37,000.00	-	-	-	37,000.00	-	37,000.00	-	33,879.97	-	-	-	-	-	33,879.97	70,879.97	37,000.00	70,879.97
22	HARDNESS TESTER		158,819.00	46,800.00	-	-	205,619.00	-	205,619.00	-	136,501.18	-	-	-	-	-	136,501.18	342,120.18	205,619.00	342,120.18
23	PATTENING & COREBOOKS		12,237,318.94	80,800.00	-	-	12,318,118.94	-	12,318,118.94	-	8,547,916.68	-	-	-	-	-	8,547,916.68	20,866,034.94	12,318,118.94	20,866,034.94
24	SHELL CORE SHOOTER		1,763,500.00	-	-	-	1,763,500.00	-	1,763,500.00	-	1,085,454.70	-	-	-	-	-	1,085,454.70	2,848,954.70	1,763,500.00	2,848,954.70
25	CO2 SAND INTENSIVE MIXER		297,485.00	-	-	-	297,485.00	-	297,485.00	-	242,110.82	-	-	-	-	-	242,110.82	539,595.82	297,485.00	539,595.82
26	ETO CRANE		660,750.00	-	-	-	660,750.00	-	660,750.00	-	518,612.08	-	-	-	-	-	518,612.08	1,179,362.08	660,750.00	1,179,362.08
27	SHOTBLASTING MACHINE		524,938.00	-	-	-	524,938.00	-	524,938.00	-	413,524.94	-	-	-	-	-	413,524.94	938,462.94	524,938.00	938,462.94
28	BROACHING MACHINE		65,000.00	-	-	-	65,000.00	-	65,000.00	-	55,011.21	-	-	-	-	-	55,011.21	120,011.21	65,000.00	120,011.21
29	DIGITAL IMPACT TESTING MC		125,010.00	-	-	-	125,010.00	-	125,010.00	-	96,924.24	-	-	-	-	-	96,924.24	221,934.24	125,010.00	221,934.24
ELECTRICAL INSTALLATIONS																				
9	ELECTRICAL INSTALLATIONS		3,244,888.27	106,972.00	-	-	3,351,860.27	-	3,351,860.27	-	6,535,899.09	-	-	-	-	-	6,535,899.09	9,907,759.56	3,351,860.27	9,907,759.56
10	MOLDING BOXES		7,698,678.31	29,200.00	-	-	7,727,878.31	-	7,727,878.31	-	3,028,832.87	-	-	-	-	-	3,028,832.87	10,756,710.62	7,727,878.31	10,756,710.62
11	TOOLS & EQUIPMENTS		3,392,568.53	4,763.00	-	-	3,397,331.53	-	3,397,331.53	-	2,400,494.97	-	-	-	-	-	2,400,494.97	5,797,826.50	3,397,331.53	5,797,826.50
12	SAND PLANT		2,293,648.30	-	-	-	2,293,648.30	-	2,293,648.30	-	1,869,113.97	-	-	-	-	-	1,869,113.97	4,162,762.27	2,293,648.30	4,162,762.27
OFFICE EQUIPMENTS																				
1	AIR COOLER / CONDITIONER		374,317.00	-	-	-	374,317.00	-	374,317.00	-	387,773.51	-	-	-	-	-	387,773.51	762,090.51	374,317.00	762,090.51
2	TYPE WRITING MACHINE		3,369.00	-	-	-	3,369.00	-	3,369.00	-	3,369.00	-	-	-	-	-	3,369.00	6,738.00	3,369.00	6,738.00
3	VACUUM CLEANER		3,431.44	-	-	-	3,431.44	-	3,431.44	-	3,431.44	-	-	-	-	-	3,431.44	6,862.88	3,431.44	6,862.88
4	TELEPHONE EQUIPMENTS		384,167.85	15,498.00	-	-	399,665.85	-	399,665.85	-	265,283.12	-	-	-	-	-	265,283.12	664,951.97	399,665.85	664,951.97
5	WATER FILTER		143,554.89	-	-	-	143,554.89	-	143,554.89	-	133,215.53	-	-	-	-	-	133,215.53	276,770.42	143,554.89	276,770.42
6	BIOMATRIK TIME ATTENDANCE		75,000.00	-	-	-	75,000.00	-	75,000.00	-	71,397.34	-	-	-	-	-	71,397.34	146,397.34	75,000.00	146,397.34
7	TEA MACHINE		16,444.00	-	-	-	16,444.00	-	16,444.00	-	16,443.98	-	-	-	-	-	16,443.98	32,887.96	16,444.00	32,887.96
8	CURRENCY COUNTING MC		12,500.00	-	-	-	12,500.00	-	12,500.00	-	12,498.97	-	-	-	-	-	12,498.97	24,998.97	12,500.00	24,998.97
9	DISPLAY SYSTEM		575,228.00	-	-	-	575,228.00	-	575,228.00	-	555,964.42	-	-	-	-	-	555,964.42	1,131,192.42	575,228.00	1,131,192.42
10	POLLUTION CONTROL SYSTEM		475,000.00	-	-	-	475,000.00	-	475,000.00	-	475,000.00	-	-	-	-	-	475,000.00	950,000.00	475,000.00	950,000.00
VEHICLES																				
1	VERNA CAR		1,282,768.00	-	-	-	1,282,768.00	-	1,282,768.00	-	1,282,768.00	-	-	-	-	-	1,282,768.00	2,565,536.00	1,282,768.00	2,565,536.00
2	NISSAN SUNNY CAR		826,219.00	-	-	-	826,219.00	-	826,219.00	-	826,219.00	-	-	-	-	-	826,219.00	1,652,438.00	826,219.00	1,652,438.00
3	MARUTI GLA CAR		1,205,896.00	-	-	-	1,205,896.00	-	1,205,896.00	-	1,205,896.00	-	-	-	-	-	1,205,896.00	2,411,792.00	1,205,896.00	2,411,792.00
4	NISSAN ELANTRA CAR		1,877,879.00	-	-	-	1,877,879.00	-	1,877,879.00	-	1,877,879.00	-	-	-	-	-	1,877,879.00	3,755,758.00	1,877,879.00	3,755,758.00
5	MARUTI SWIFT CNG CAR		306,033.00	-	-	-	306,033.00	-	306,033.00	-	306,033.00	-	-	-	-	-	306,033.00	612,066.00	306,033.00	612,066.00
6	MARUTI UTARA BREZZA		1,200,719.00	-	-	-	1,200,719.00	-	1,200,719.00	-	1,183,000.00	-	-	-	-	-	1,183,000.00	2,383,719.00	1,200,719.00	2,383,719.00
7	HYUNDAI ARRO		-	862,628.00	-	-	862,628.00	-	862,628.00	-	862,628.00	-	-	-	-	-	862,628.00	1,725,256.00	-	862,628.00
8	FORD ENDEAVOUR		-	4,196,328.00	-	-	4,196,328.00	-	4,196,328.00	-	4,196,328.00	-	-	-	-	-	4,196,328.00</			

### NOTE NO. 2.10 : OTHER NON CURRENT ASSETS

Sr No	Particulars	31/03/2021	31/03/2020
1	M. S. E. B. Deposit		
2	Other Deposit	852,500.00	852,500.00
3	Earnest Money Deposit (EMD)	30,600.00	30,600.00
4	Telephone Deposit	11,000.00	11,000.00
5	Water Deposit	16,300.00	16,300.00
		6,181.00	6,181.00
	<b>Total</b>	<b>916,581.00</b>	<b>916,581.00</b>

### NOTE NO. 2.11 : INVENTORIES

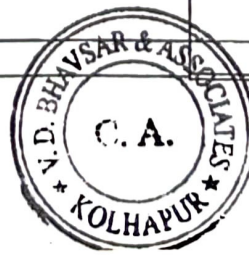
Sr No	Particulars	31/03/2021	31/03/2020
1	Raw Material	1,598,203.00	1,712,859.00
2	Work In Progress	18,585,835.00	16,215,885.00
3	Finished Goods	7,700,000.00	6,670,000.00
	<b>Total</b>	<b>27,884,038.00</b>	<b>24,598,744.00</b>

### NOTE NO. 2.12 : TRADE RECEIVABLES

Sr No	Particulars	31/03/2021	31/03/2020
1	<b>SUNDRY DEBTORS</b> (As per List)		
	Outstanding For More Than Six Months	51,873,826.80	58,752,953.99
	Outstanding For Less Than Six Months	40,095,316.76	31,628,035.00
	<b>Total</b>	<b>91,969,143.56</b>	<b>90,380,988.99</b>

### NOTE NO. 2.13 : CASH & CASH EQUIVALENTS

Sr No	Particulars	31/03/2021	31/03/2020
	<u>Balances with banks</u>		
1	The Shamrao Vithal Co-op Bank - C/A	-	6,217.10
2	The Shamrao Vithal Co-op Bank - Share Application Money	25,000.00	25,000.00
3	<u>Cash on hand</u>	244,426.03	70,532.03
4	<u>Others</u> Fixed Deposits	1,106,242.00	1,008,937.00
	<b>Total</b>	<b>1,375,668.03</b>	<b>1,110,686.13</b>





**NOTE NO. 2.14 : SHORT-TERM LOANS & ADVANCES**

Sr No	Particulars	31/03/2021	31/03/2020
1	Advance to Contractor & Suppliers	1,986,402.40	2,651,675.40
	<b>Total</b>	<b>1,986,402.40</b>	<b>2,651,675.40</b>

**NOTE NO. 2.15 : OTHER CURRENT ASSETS**

Sr No	Particulars	31/03/2021	31/03/2020
1	Advance Income Tax A.Y. 2012-13	5,543,781.00	5,543,781.00
2	Tax Deducted At Source A.Y.12-13	24,551.00	24,551.00
3	Bajaj Allianz General Insurance Co.Ltd.	23,256.00	23,256.00
4	Advance Income Tax A.Y. 2013-14	539,620.00	539,620.00
5	Tax Deducted At Source A.Y.13-14	14,572.00	14,572.00
6	Tax Deducted At Source A.Y.14-15	51,183.00	51,183.00
7	Interest Receivable on MSEB Deposit	39,249.25	82,535.25
8	Advance Against Drawings & Design	2,111,731.31	1,844,724.42
9	Advance Against Expenses	3,265,613.81	2,621,100.70
10	Advance Against Staff Salary	-	211,520.00
11	Balance Excise in PLA	1,378.00	1,378.00
12	Cenvat Credit (Input) to be Availed	716,367.03	716,367.03
13	Balance VAT Setoff Availed 2015-16	308,441.41	308,441.41
14	Balance VAT Setoff Availed 2016-17	496,506.78	496,506.78
15	Balance VAT Setoff Availed 2017-18	162,573.89	162,573.89
16	Retention Money Receivable	304,426.00	304,426.00
17	Excise Duty paid against Appeal	430,735.36	430,735.36
18	ECGC of India	5,593.00	593.00
19	DEPB Claim Receivable	924,179.00	924,179.00
20	Self Assessment Tax A.Y. 2014-15	1,212,462.00	1,212,462.00
21	Self Assessment Tax A.Y. 2020-21	86,080.00	-
22	TDS A.Y. 2017-18	63,023.00	63,023.00
23	TDS A.Y. 2020-21	58,774.00	58,774.00
24	TDS A.Y. 2021-22	27,437.50	-
25	GST of R.C.M.	20,038.00	-
26	GST Input Tax Credit Ledger	4,109,269.30	4,436,868.76
27	TCS A.Y. 2021-22	892.32	-
	<b>Total</b>	<b>20,541,733.96</b>	<b>20,073,171.60</b>

**NOTE NO. 2.16 : REVENUE FROM OPERATIONS**

Sr No	Particulars	31/03/2021	31/03/2020
1	SALES OF GOODS		
	Indigenous Sales	33,576,057.35	35,483,357.35
	Export Sales	26,667,679.00	33,758,063.00
	Total Rs.	60,243,736.35	69,241,420.35

**NOTE NO. 2.17 : OTHER INCOME**

Sr No	Particulars	31/03/2021	31/03/2020
1	Dividend Received	-	45,300.00
2	Interest Received on MSEB Deposit	42,431.25	91,706.25
3	Interest Received on Fixed Deposit	105,203.00	421,845.00
4	DEPB Claim Received	4,748.00	10,323.00
5	Other Income (Sale of Car)	437,764.00	109,231.00
6	Sales Tax Refund Received FY 2007-08	-	100,227.00
7	Profit on Fluctuation of Foreign Currecny	26,351.00	40,952.00
8	Packing Charges Received	316,952.00	292,619.17
9	Interest Received on Late Payment	17,148.00	-
10	Prof. Tax Excess Provision W/off	6,575.00	-
11	Insurance Claim Received	157,843.00	-
	Total Rs.	1,115,015.25	1,112,203.42

**NOTE NO. 2.18 : COST OF MATERIAL CONSUMED**

Sr No	Particulars	31/03/2021	31/03/2020
1	Opening Stock	1,712,859.00	2,847,313.00
	Add : Purchases	21,759,716.23	26,048,682.36
	Less : Closing Stock	1,598,203.00	1,712,859.00
	Total Rs.	21,874,372.23	27,183,136.36

**NOTE NO. 2.19 : DIRECT EXPENSES**

Sr No	Particulars	31/03/2021	31/03/2020
1	Diesel, Oil, Kerosene & Gas	24,758.00	18,515.00
2	Expenses for Export Consignment	350,290.00	647,463.00
3	Factory Expenses	190,200.00	89,637.00
4	Freight on Local Purchases	406,105.00	242,800.00
5	General Repairs & Maintenance	333,766.80	325,574.39
6	Heat Treatment Charges	543,451.50	869,401.00
7	Inward Freight Charges	206,923.00	338,753.00
8	Labour Charges Inside (Contractor)	24,450.00	1,640.00
9	Labour Charges (Outside)	3,568,855.60	4,511,788.00
10	Loading & Unloading Charges	114,484.00	109,990.50
11	Machining Charges	1,320.00	-
12	Material Testing Charges	257,998.00	158,845.50
13	Pattern, Corebox & Drilling Jig Charges	281,000.00	371,200.00
14	Power & Electricity Charges	6,175,017.38	7,531,664.00
15	Rates & Taxes	-	23,629.00
16	Shotblasting Charges	124,068.00	187,485.00
17	Water Charges	23,233.00	54,920.00
18	Weightment & Hamali Charges	13,772.00	10,220.00
19	Painting Charges	205,948.00	82,961.00
20	Outward Transport Charges	502,319.00	400,736.00
	Total Rs.	13,347,959.28	15,977,222.39





**NOTE NO. 2.20 : CHANGES IN INVENTORIES OF FINISHED GOODS, WIP AND STOCK-IN-TRADE**

Sr No	Particulars	31/03/2021	31/03/2020
1	Opening Stock	22,885,885.00	19,378,005.00
2	Less: Closing Stock	26,285,835.00	22,885,885.00
	<b>Total</b>	<b>(3,399,950.00)</b>	<b>(3,507,880.00)</b>

**NOTE NO. 2.21 : EMPLOYEE BENEFITS EXPENSES**

Sr No	Particulars	31/03/2021	31/03/2020
1	Incentives & Allowances	618,874.00	1,401,210.00
2	Wages	1,618,352.00	1,640,172.00
3	Wages to Temp. Workers	3,437,786.00	4,174,490.00
4	Bonus to Staff & Workers	869,403.00	-
5	E.G.G.S. Premium	125,000.00	125,000.00
6	Employers P.F. Contribution	641,652.00	835,462.00
7	Local Conveyance to Staff & Directors	597,724.00	687,906.00
8	Medical Aid to Employees	16,253.00	29,396.00
9	Salary to Staff	3,284,394.00	4,541,768.00
10	Salary to Temp. Staff	550,890.00	156,362.00
11	Staff & Labour Welfare	103,192.00	301,401.00
12	Tea & Refreshment Expenses	144,363.00	171,882.00
13	Employers E.S.I. Contribution	71,801.00	83,588.00
14	Leave Encashment	-	62,798.00
15	Labour Welfare Fund	36,204.00	-
	<b>Total Rs.</b>	<b>12,115,888.00</b>	<b>14,211,435.00</b>

**NOTE NO. 2.22 : FINANCIAL COSTS**

Sr No	Particulars	31/03/2021	31/03/2020
1	<b>INTEREST EXPENSES</b>		
	Bank Interest Cash Credit	2,384,027.00	2,640,056.00
	Interest on Term Loan	1,685,341.00	171,111.00
	Other Interest	185,829.13	171,962.11
	Interest on Late Payment	327,047.55	226,996.00
	Interest on RMA Scheme	-	2,592,200.00
2	Bank Charges	73,584.90	109,124.30
3	Bank Guarantee Commission	-	390,000.00
4	Insurance	100,348.00	91,321.00
5	Service Charges on RMA	-	130,000.00
6	Processing Fees	160,721.00	220,000.00
7	Bill Discounting Charges	29,331.47	10,007.57
	<b>Total Rs.</b>	<b>4,946,230.05</b>	<b>6,752,777.98</b>



**NOTE NO. 2.23 : OTHER EXPENSES**

Sr No	Particulars	31/03/2021	31/03/2020
1	<b>Rates &amp; Taxes</b>		
	a) Profession tax	2,500.00	2,500.00
2	<b>Miscellaneous Expenditure</b>		
	Office Expenses	146,179.00	143,808.00
	Pooja Expenses	58,181.00	59,033.00
	Postage & Courier Charges	87,353.75	51,744.00
	Printing & Stationery	77,765.60	33,909.50
	Vehicle Maintenance	102,473.00	38,171.36
	Telephone Charges	121,231.00	100,381.00
	Typing & Xerox Charges	100.00	4,020.00
	Travelling Expenses	452,433.00	180,775.00
3	<b>Business Development Expenses</b>	101,694.00	97,458.00
4	<b>Computer Maintenance</b>	64,947.00	29,543.00
5	<b>Donation</b>	35,000.00	-
6	<b>Fees &amp; Subscriptions</b>	179,442.00	192,030.48
7	<b>Legal Fees &amp; Charges</b>	26,570.00	131,190.00
8	<b>Professional Fees</b>	36,100.00	213,768.00
9	<b>Payment to Auditors</b>		
	a) As auditor - Audit fees		
	Tax Audit	25,000.00	25,000.00
	Company Audit	25,000.00	25,000.00
	Secretarial Audit	35,000.00	41,300.00
	GST Audit Fees	50,000.00	50,000.00
	Transfer Pricing Audit Fees	100,000.00	-
	b) For taxation matters - Consultation fees	25,000.00	25,000.00
	GST consultation fees	75,000.00	75,000.00
10	<b>Consulting Charges</b>	236,622.00	241,255.00
11	<b>Cess on GST</b>	-	200.00
12	<b>Remuneration to Directors</b>	2,700,000.00	2,400,000.00
13	<b>Software Development Charges</b>	333,838.00	130,870.00
14	<b>Late Delivery Charges</b>	-	29,199.00
15	<b>Foreign Travel Expenses</b>	31,796.00	28,629.00
16	<b>Garden Expenses</b>	65,472.00	33,750.00
17	<b>Transit Insurance</b>	20,339.00	20,179.00
18	<b>Advertisement</b>	38,536.00	31,382.00
19	<b>Entertainment Expenses</b>	48,520.00	108,596.00
20	<b>Bad Debts W/off</b>	3,000,000.00	-
21	<b>Discount</b>	68,058.00	207,129.00
22	<b>Round Off</b>	12.61	26.80
23	<b>GST Paid 2019-20</b>	13,840.00	-
24	<b>CST Paid FY 2014-15</b>	-	87,967.00
	<b>Total Rs.</b>	<b>8,384,002.96</b>	<b>4,838,814.14</b>







## NOTES TO THE FINANCIAL STATEMENTS

2.24

**Disclosure under Mirco, Small and Medium Enterprises Development Act, 2006**  
Creditors for materials include following amounts due to Small Scale Industries undertakings.  
This disclosure is based on the information available with Company regarding the status of supplier.

Name of the Company	Amount Rs.
Associated Engineering Corporation	1553040.84
Shri Amba Industries	332288.51
Sound Cast Alloys Pvt.Ltd.	837948.90
Sunil Forging & Steel Industries Unit-I	137402.00
<b>Total</b>	<b>2860680.25</b>

2.25

### Related party transactions

Name of Associated Company : Tough Casting Asia Co.Ltd., Thailand  
Nature of Relationship : Key directors are also directors in the said Company  
Nature of transaction : Trade Sales of Rs. 3,86,05,652/-

2.26

### Receipts in Foreign Currencies

Direct Export & Advance against Export : US\$ 324007.92 Rs. 23865805.00  
EURO 61794.26 Rs. 5231706.00

2.27

### Expenditures in Foreign Currencies

Travelling Expenses : US\$ 430.56 Rs. 31796.00

2.28

### Details of Imported raw materials, stores and spares

No imports during the financial year

2.29

### Payments to Auditors

Particulars	31/03/2021	31/03/2020
Tax Audit	25000.00	25000.00
Company Audit	25000.00	25000.00
Consultation Fees	25000.00	25000.00
GST Audit Fees	50000.00	50000.00
<b>Total</b>	<b>125000.00</b>	<b>125000.00</b>

2.30

### Payment to Directors

Name of the Director	Nature of Payment	31/03/2021	31/03/2020
Amol Balasaheb Kadolkar	Remuneration	1800000.00	1800000.00
Balasaheb Yallojirao Kadolkar	Remuneration	900000.00	600000.00





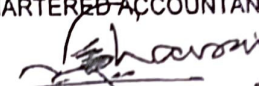
FM 536244  
AN ISO 9001 : 2000  
COMPANY



## NOTES TO THE FINANCIAL STATEMENTS

- 2.31 **Previous year comparatives**  
Previous year figures have been regrouped / recast wherever necessary to make them comparable with those of current year.

AS PER OUR REPORT OF EVEN DATE  
For V. D. BHAVSAR & ASSOCIATES  
CHARTERED ACCOUNTANTS

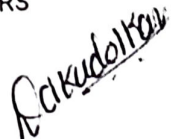
  
V. D. BHAVSAR  
PROPRIETOR  
Membership No. 35314



PLACE : KOLHAPUR  
DATE : 17/12/2021

ON BEHALF OF THE BOARD OF DIRECTORS  
For TOUGH CASTING PVT.LTD.

  
Director

  
Director