

**KUNDAN INDUSTRIES LIMITED**  
(CIN : U28900MH1995PLC092326)



Kundan House, Harisiddhi Indl. Estate, Gorai Pada, Vasai (East), Dist- Palghar - 401208

**BALANCE SHEET AS AT 31ST MARCH 2020**

	NOTES	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholder's funds</b>			
(a) Share Capital	1	99,500,000	100,000,000
(b) Reserves and Surplus	2	849,611,279	275,308,509
		<b>949,111,279</b>	<b>375,308,509</b>
<b>Non- current liabilities</b>			
(a) Long-Term Borrowings	3	376,031,066	310,500,873
(b) Deferred Tax liabilities (Net)		22,063,725	24,511,062
		<b>398,094,791</b>	<b>335,011,935</b>
<b>Current Liabilities</b>			
(a) Short Term Borrowings	4	501,052,089	526,960,414
(b) Trade Payables	5	331,747,350	206,052,561
(c) Other Current Liabilities	6	296,065,974	370,103,340
(d) Short Term Provisions	7	32,467,107	26,753,262
		<b>1,161,332,520</b>	<b>1,129,869,577</b>
<b>TOTAL ::</b>		<b>2,508,538,590</b>	<b>1,840,190,022</b>
<b><u>ASSETS</u></b>			
<b>Non-current assets</b>			
(a) Fixed Assets			
Tangible Assets	8	975,796,295	354,506,003
(b) Non-Current Investments	9	6,054,230	6,905,000
		<b>981,850,525</b>	<b>361,411,003</b>
<b>Current assets</b>			
(a) Inventories	10	651,976,421	628,378,691
(b) Trade Receivables	11	361,987,459	348,959,766
(c) Cash and Cash Equivalents	12	1,022,651	2,996,350
(d) Short-Term Loans and Advances	13	511,701,534	498,444,212
		<b>1,526,688,065</b>	<b>1,478,779,019</b>
<b>TOTAL ::</b>		<b>2,508,538,590</b>	<b>1,840,190,022</b>

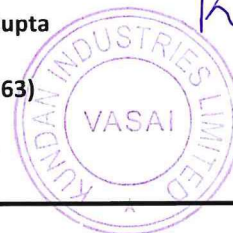
As per report of our even date  
For Ajay Sharma & Associates

Ajay Sharma  
(Proprietor)  
Membership No. 155436  
Firm Reg No. 137003W  
UDIN: 21155436AAAAC45085  
Place: Thane, Date. December 26, 2020



For Kundan Industries Ltd.

Ripu Daman Gupta  
Director  
(Din-01063163)  
Place :  
Date :



Krishan Kumar Gupta  
Director  
(DIN-00373413)  
Vasai  
December 26, 2020



**KUNDAN INDUSTRIES LIMITED**  
(CIN : U28900MH1995PLC092326)



Kundan House, Harisiddhi Indl. Estate, Gorai Pada, Vasai (East), Dist- Palghar - 401208

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2020**

	NOTES	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019
<b>Revenue</b>			
Revenue from operations	14	1,089,184,191	1,500,473,610
Other Income	15	33,303,415	38,019,751
<b>Total Revenue</b>		<b>1,122,487,606</b>	<b>1,538,493,362</b>
<b>Expenses</b>			
Cost of Goods Produced	16	756,718,429	1,208,639,840
Increase/Decrease in Stock of Finished Goods	17	(34,798,151)	(96,370,372)
Manufacturing Expenses	18	86,350,798	95,073,107
Employee Benefit Expenses	19	76,923,857	78,537,245
Finance Costs	20	108,011,230	91,880,977
Depreciation and Amortization Expense	8	15,916,921	16,126,217
Other Expenses	21	106,543,121	125,600,149
<b>Total Expenses</b>		<b>1,115,666,206</b>	<b>1,519,487,163</b>
<b>Profit before exceptional and extraordinary items and tax</b>		<b>6,821,401</b>	<b>19,006,199</b>
Exceptional Items		-	-
<b>Profit before tax</b>		<b>6,821,401</b>	<b>19,006,199</b>
<b>Tax Expense:</b>			
(1) Current tax		7,206,000	3,878,473
(2) Mat Tax			
(2) MAT Tax Provision			
(3) Deferred tax (Assets)/Liability		(2,447,337)	1,376,230
(4) Add: Mat Credit Adjusted			
		<b>4,758,663</b>	<b>5,254,703</b>
<b>Profit/(Loss) After Tax</b>		<b>2,062,738</b>	<b>13,751,495</b>
<b>Earnings per equity share:</b>			
(1) Basic		0.04	1.30
(2) Diluted		0.04	1.30

As per report of our even date

For Ajay Sharma & Associates

*Ajay Sharma*

Ajay Sharma  
(Proprietor)

Membership No. 155436

Firm Reg No.137003W

UDIN: 21155436AAAAC45085

Place: Thane, Date. December 26, 2020



For Kundan Industries Ltd.

*Ripu Daman Gupta*

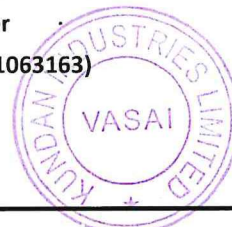
Ripu Daman Gupta

Director

(DIN-01063163)

Place :

Date :



*Krishan Kumar Gupta*

Krishan Kumar Gupta

Director

(DIN-00373413)

Vasai

December 26, 2020



		AS AT 31ST MARCH 2020		AS AT 31st MARCH 2019	
Note 1	<b>Share Capital</b>				
	<b><u>EQUITY</u></b>				
	<b>Authorised</b>				
	50,00,000 Equity shares of Rs. 10 each with voting rights		50,00,000		50,00,000
	<b>Issued</b>				
	50,00,000 Equity shares of Rs. 10 each with voting rights		50,00,000		50,00,000
	<b>Subscribed</b>				
	50,00,000 Equity shares of Rs. 10 each with voting rights		50,00,000		50,00,000
	<b><u>PREFERENCE</u></b>				
	<b>Authorised</b>				
	50,00,000 12% Cumulative Redeemable Preference shares of Rs. 10 each		50,00,000		50,00,000
	<b>Issued</b>				
	50,00,000 12% Cumulative Redeemable Preference shares of Rs. 10 each		50,00,000		50,00,000
	<b>Subscribed</b>				
	50,00,000 12% Cumulative Redeemable Preference shares of Rs. 10 each		50,00,000		50,00,000
	Less : shares redeemed during the year		(500,000)		-
			49,50,000		50,00,000
<b>a. Reconciliation of share outstanding at the beginning and at the end of the reporting period</b>					
<b>Equity Shares</b>		<b><u>No. of shares</u></b>		<b><u>No. of shares</u></b>	
At the beginning of the period		5,00,000	50,00,000	5,00,000	50,00,000
Outstanding at the end of the period		5,00,000	50,00,000	5,00,000	50,00,000
<b>b. Details of shareholders holding more than 5 % shares in the company</b>					
<b><u>Name of the Shareholders</u></b>		<b><u>No. of shares</u></b>	<b><u>% of holdings</u></b>	<b><u>No. of shares</u></b>	<b><u>% of holdings</u></b>
Mr. Bharat Bhushan Gupta		278,000	5.56	278,000	5.56
Mr. Ripudaman Gupta		278,000	5.56	278,000	5.56
Mr. Krishankumar Gupta		378,000	7.56	378,000	7.56
Mrs. Vijaya M. Gupta		350,000	7.00	350,000	7.00
Mrs. Manjula B. Gupta		250,000	5.00	250,000	5.00
Mrs. Sudha R. Gupta		250,000	5.00	250,000	5.00
Mrs. Jyoti K. Gupta		250,000	5.00	250,000	5.00
Mrs. Manjit Aggrawal		250,000	5.00	250,000	5.00
Mr. Pravesh Aggrawal		278,000	5.56	278,000	5.56
Bharat Bhushan Gupta HUF		272,000	5.44	272,000	5.44
Ripudaman Gupta HUF		272,000	5.44	272,000	5.44
Krishankumar Gupta HUF		272,000	5.44	272,000	5.44
Mukeshkumar Gupta HUF		272,000	5.44	272,000	5.44
Pravesh Aggrawal HUF		272,000	5.44	272,000	5.44
<b>TOTAL ::</b>		<b>3,922,000</b>	<b>78.44</b>	<b>3,922,000</b>	<b>78.44</b>





		AS AT 31ST MARCH 2020		AS AT 31st MARCH 2019	
	<b>c. Reconciliation of share outstanding at the beginning and at the end of the reporting period</b>				
	<b>Preference Shares</b>	<b>No. of shares</b>		<b>No. of shares</b>	
	At the beginning of the period	5,000,000	50,000,000	5,000,000	50,000,000
	Outstanding at the end of the period	4,950,000	49,500,000	5,000,000	50,000,000
	<b>Name of the Shareholders</b>	<b>No. of shares</b>	<b>% of holdings</b>	<b>No. of shares</b>	<b>% of holdings</b>
	Mr. Shailesh Shah jointly with Mr. Pankaj Shah (Both as partners of M/s India Metal Products, Partnership Firm)	750,000	15.00	750,000	15.00
	Ms. Kajal Shailesh Shah	500,000	10.00	500,000	10.00
	Mrs. Kantaben Sitaram Shah	300,000	6.00	300,000	6.00
	Mr. Pankaj Sitaram Shah jointly with Mrs. Mandakini Shailesh Shah jointly with Pankaj Sitaram Shah HUF, jointly with Mr. Darshit Pankaj Shah (as partners of M/s. M. K. Metals, Partnership Firm)	500,000	10.00	500,000	10.00
	Mr. Pankaj Sitaram Shah	500,000	10.00	500,000	10.00
	Mr. Shailesh S Shah, Jointly with Mrs. Rita Pankaj Shah, Jointly with Mr. Bhavik Shailesh Shah, Jointly with Shailesh S Shah HUF (as partners of M/s. R. B. Metals, Partnership Firm)	500,000	10.00	500,000	10.00
	Mr. Bhavik Shailesh Shah	700,000	14.00	700,000	14.00
	Mr. Darshit Pankaj Shah	700,000	14.00	700,000	14.00
	Mr. Shailesh Sitaram Shah	300,000	6.00	300,000	6.00
	<b>TOTAL::</b>	<b>4,750,000</b>	<b>95.00</b>	<b>4,750,000</b>	<b>95.00</b>
Note 2	<b>Reserves &amp; Surplus</b>				
	<b>Securities Premium Account</b>	18,000,000	18,000,000	18,000,000	18,000,000
	<b>Revaluation Reserve</b>	579,944,765	579,944,765	-	-
	<b>Profit &amp; Loss Account</b>				
	Opening balance	257,308,509		248,512,138	
	Add: Profit / (Loss) for the year	2,062,738		13,751,495	
	Add: Income Tax Provision Adjustment			-	
	Add: Difference in Provision of PF			51,673	
	Add : MAT Credit Entitlement - FY 2017-18 & 18-19	24,002		3,149,481	
	Less: Adjustment/Demand adjusted for earlier year	-		121,868	
	Less: TDS Adjustment for earlier year			805,930	
	Less: Income Tax Provision Adjustment	500,255			
	Less: Dividend on Preference Shares	6,000,000		6,000,000	
	Less: Dividend Distribution Tax on Preference Shares	1,228,480	251,666,514	1,228,480	257,308,509
			849,611,279		275,308,509







		AS AT 31ST MARCH 2020		AS AT 31st MARCH 2019	
Note 3	<b>Long-term borrowings</b>				
	<b>Term loans</b>				
(a)	<b>From Bank</b>				
	Bank of Baroda (Auto Loan)	4,171,290		5,000,274	
	ICICI Bank Ltd (Auto Loan)	23,319		341,904	
	Vasai Vikas Sahakari Bank Ltd	26,898,132		-	
			31,092,741		5,342,178
(b)	<b>From Others</b>				
	Dewan Housing Financial Corporation Ltd	30,264,455		33,201,223	
	Hero Fincorp Ltd (Term Loan)	24,548,225		27,815,894	
	NKGSB Co-Op Bank Ltd.	127,812,098		124,305,443	
	Toyota Financial Services India Ltd	1,456,678		1,923,166	
	Tata Motors Finance Ltd	401,264		-	
	Loan From LIC (Against Keyman Insurance)	22,079,316		9,244,614	
	(Securities as per note 1 of notes of accounts)		206,562,036		196,490,340
(c)	<b>Loans &amp; Advances from Related Parties</b>				
	Related Parties	-		-	
	Others	-		-	
	Other Deferred Liabilities payable after one year	154,338,058		120,501,674	
	Less: -Current Maturities of Long Term Borrowings	(15,961,769)		11,833,319	
			138,376,289		108,668,355
	<b>Total Secured Loans</b>		376,031,066		310,500,873
Note 4	<b>Short Term Borrowings</b>				
	<b>Loans repayable on demand</b>				
	Bank Of Baroda (Cash Credit)	498,005,355		526,432,004	
	Bank Of Baroda (Local Bill Discounting)	3,046,734		528,410	
	(Securities as per note 1 of notes of accounts)		501,052,089		526,960,414
Note 5	<b>Trade Payables</b>				
	Sundry Creditors for Goods	331,747,350		206,052,561	
	(Refer Note 7 of Notes to accounts)		331,747,350		206,052,561
Note 6	<b>Other Current Liabilities</b>				
	<b>Other payables</b>				
	Statutory remittances (PF, ESIC, Service Tax & TDS Payable & Other Taxes)	36,284,886		53,300,313	
	Payable for purchases for Assets	8,162,017		9,012,342	
	Advances Received from customers	37,387,591		22,047,110	
	Deposits	16,734,678		27,357,012	
	Others (Stores & Expenses)	181,535,034		246,553,244	
	Current Maturities of Long Term Borrowings	15,961,769		11,833,319	
			296,065,974		370,103,340
Note 7	<b>Short Term Provisions</b>				
	Provision for tax net of advance tax / tds	14,256,990		8,984,055	
	Audit Fees Payable	250,000		250,000	
	Rent, Rates & Taxes Payable	1,034,409			
	Employee benefits payable	16,925,708		17,519,206	
			32,467,107		26,753,262



			AS AT 31ST MARCH 2020		AS AT 31st MARCH 2019	
Note 9	<b>Non-Current Investments</b> Other (All Investment are non tradable and non quoted)		6,054,230	6,054,230	6,905,000	6,905,000
Note 10	<b>Inventories</b> Work-in-Process Finished Goods Stores and Spares		272,064,909 364,020,895 15,890,618	651,976,421	282,173,314 329,222,744 16,982,633	628,378,691
Note 11	<b>Trade Receivables</b> 11.1 Unsecured considered good Outstanding More than Six months Others		193,169,793 168,817,667	361,987,459	119,759,528 229,200,238	348,959,766
Note 12	<b>Cash and Cash Equivalents</b> Cash in hand Balances with banks in current accounts		469,156 553,495	1,022,651	2,639,426 356,922	2,996,349
Note 13	<b>Short-Term Loans and Advances</b> a Loans and Advances b Advances against Purchases c Security Deposits d Loans and advances to Employees e Fixed Deposits against Bank facility f Prepaid expenses g <b>Balances with government authorities</b> <b>Unsecured, considered good</b> (i) CENVAT Credit (ii) VAT credit receivable (iii) MAT Credit Entitlement Accounts (iv) Incentive Receivable (v) Income Tax (v) GST h Others		140,210,203 65,242,545 4,514,603 42,365,729 21,054,467 3,653,238  350,000 11,433,356 - 2,693,633 2,400,000 217,783,761	511,701,534	127,208,450 64,345,778 3,978,864 40,607,769 23,062,622 4,513,861  350,000 11,433,356 3,149,481 2,734,256 - 217,059,775	498,444,212



		AS AT 31ST MARCH 2020		AS AT 31ST MARCH 2019	
Note 14	<b><u>Revenue from operations</u></b>				
	Local	1,105,778,953		1,600,174,905	
	Export	143,502,306		136,157,258	
	<b>Gross Sales</b>	<b>1,249,281,259</b>		<b>1,736,332,162</b>	
	<b>Less : GST</b>	<b>(169,861,979)</b>		<b>(243,744,753)</b>	
	Add : Export Incentive	5,229,203		3,532,516	
	Add : Forex Gain / (Loss)	4,535,708		4,353,685	
			<b>1,089,184,191</b>		<b>1,500,473,610</b>
Note 15	<b><u>Other Income</u></b>				
	Dividend	50,000		50,000	
	Interest received on bank deposits	1,495,870		1,146,076	
	Interest received	294,753		31,462,719	
	Profit on sale of Fixed Assets	20,967,824		-	
	Miscellaneous Income	10,494,968		5,360,956	
			<b>33,303,415</b>		<b>38,019,751</b>
Note 16	<b><u>Cost of Goods Produced</u></b>				
	Opening Stock	299,155,947		401,089,972	
	Purchases	663,925,594.48		1,016,327,675	
	Stores & Consumables	81,592,414.20		90,378,140	
		<b>1,044,673,956</b>		<b>1,507,795,787</b>	
	Closing Stock	287,955,527		299,155,947	
			<b>756,718,429</b>		<b>1,208,639,840</b>
Note 17	<b><u>Increase/Decrease in Stock of Finished Goods</u></b>				
	<b><u>Finished Goods</u></b>				
	Opening Stock	329,222,744		232,852,372	
	Closing Stock	364,020,895		329,222,744	
			<b>(34,798,151)</b>		<b>(96,370,372)</b>
Note 18	<b><u>Manufacturing Expenses</u></b>				
	Labour Charges	24,824,844		29,142,169	
	Wages	31,618,823		33,488,361	
	Electricity Charges	23,093,600		24,834,799	
	Fuel & Power	674,428		809,948	
	Repair & Maintenance To Machine	2,173,452		2,288,263	
	Transportation Charges	2,342,053		2,569,649	
	Water Charges	1,623,598		1,939,918	
			<b>86,350,798</b>		<b>95,073,107</b>



		AS AT 31ST MARCH 2020		AS AT 31ST MARCH 2019	
<b>Note 19</b>	<b><u>Employee Benefits Expenses</u></b>				
	Salary	51,246,753		49,806,686	
	Director's Remuneration	9,576,000		9,576,000	
	Employees / Directors Perquisites	2,280,000		4,380,000	
	Bonus	2,219,900		2,259,358	
	Contribution to E.S.I.C.	815,142		1,154,601	
	Contribution to Provident Fund	3,585,763		2,985,695	
	Gratuity	-		119,261	
	Leave Encashment	2,128,220		2,165,901	
	Medical Expenses	697,451		470,853	
	Staff Welfare Expenses	4,374,628		5,618,890	
			<b>76,923,857</b>		<b>78,537,245</b>
<b>Note 20</b>	<b><u>Finance Costs</u></b>				
	Bank Interest	78,034,726		66,102,737	
	Interest on Term Loan	29,348,340		25,118,172	
	Interest on Car Loan	628,164		660,068	
			<b>108,011,230</b>		<b>91,880,977</b>
<b>Note 21</b>	<b><u>Other Expenses</u></b>				
	Administrative Expenses	77,286,853		74,718,126	
	Audit Fee	330,000		330,000	
	Other Sundry Expenses	3,068,050		2,878,619	
	Loss on sale of Fixed Assets	-		116,729	
	Sales Expenses	25,858,218		47,556,675	
			<b>106,543,121</b>		<b>125,600,149</b>





# KUNDAN INDUSTRIES LTD

Schedule: 8 Attached to and forming Part of Balance Sheet as at 31.3.2020



## GROSS BLOCK

Sr. No.	Particulars	Life as per Co Act, 2013	Opening Balance	Additions		Under Installation	Total Additions	Aggregate Assets	Deletion	Adjustment from Reserves and Surplus	Total Assets As on 31.3.20
			Before	After							
1	a. Land b. Land - Revalued		130,500,755	63,041 579,944,765	63,041 579,944,765	-	63,041 579,944,765	130,563,796 579,944,765			130,563,796 579,944,765
2	Factory Building	60	53,410,324	38,623,621	38,623,621	-	38,623,621	92,033,945	2,688,837		89,345,109
3	Office Building	75	26,859,255	1,134,291	1,134,291	-	1,134,291	27,993,546	12,951,174		15,042,372
4	Plant & Machinery	50	279,369,144	1,152,913	11,414,115	14,423,614	25,837,729	305,206,872	998,234		304,208,638
5	Furniture & Fixture	10	17,672,343	1,499,769	1,515,769		1,515,769	19,193,112	4,254,460		14,938,652
6	Electrical Fittings	10	10,172,574	25,960	25,960		25,960	10,198,534	810,255		9,388,279
7	Office Equipments	5	6,326,409	557,169	566,169		566,169	6,892,577	722,183		6,170,394
8	Vehicles	16	44,623,867		387,011		387,011	45,010,878	707,806		44,303,072
9	Computers	3	16,650,966	132,669	667,533		667,533	17,318,499			17,318,499
10	Live Stock		6,000					6,000			6,000
	Previous Year		585,596,637	623,134,197	634,342,275	14,423,614	648,765,889	1,234,362,526	23,132,949		1,211,229,577
			579,606,147	4,996,280	6,908,994		6,908,994	586,515,141	918,644	140	585,596,637

As per report of our even date

For Ajay Sharma & Associates

For Kundan Industries Limited



Ajay Sharma  
(Proprietor)

Membership No. 155436

Firm Reg No. 137003W

UDIN: 21155436AAAC65085

Place : Vasai

Dec 26, 2020

*Ripudaman Gupta*  
Ripudaman Gupta  
Director  
(Din-01063163)

*Krishan Kumar Gupta*  
Krishan Kumar Gupta  
Director  
(Din-00373413)





# KUNDAN INDUSTRIES LTD



Schedule: 8 Attached to and forming Part of Balance Sheet as at 31.3.2020

Sr. No.	Particulars	Depreciation Charged upto 31.3.2019	Depreciation the year	Total Depreciation	Depreciation Written Back	Less Adjustment in Reserve	Add Adjustment in Reserve	Net Depreciation	Sales Realisation	Profit on sale of Assets	Loss on sale of Assets	NET BLOCK	
												As At 31.3.2020	As At 31.3.2019
1	a. Land	-	-	-	-	-	-	-	-	-	-	130,563,796	130,500,755
	b. Land - Revalued	-	-	-	-	-	-	-	-	-	-	579,944,765	-
2	Factory Building	27,978,688	1,800,639	29,779,327	1,084,715	-	-	28,694,612	21,536,227	19,932,105	-	60,650,497	25,431,636
3	Office Building	7,523,076	381,484	7,904,560	3,728,554	-	-	4,176,006	10,268,513	1,045,894	-	10,866,366	19,336,179
4	Plant & Machinery	119,625,227	9,647,618	129,272,845	861,470	-	-	128,411,375	217,500	80,736	-	175,797,263	159,743,916
5	Furniture & Fixture	16,478,545	362,370	16,840,915	4,000,638	-	-	12,840,277	253,822	-	-	2,098,375	1,198,798
6	Electrical Fittings	9,614,765	90,533	9,705,298	743,379	-	-	8,961,920	66,877	-	-	426,358	557,808
7	Office Equipments	5,940,102	61,454	6,001,556	647,623	-	-	5,353,933	74,561	-	-	816,461	386,307
8	Vehicles	28,320,569	2,956,904	31,277,473	507,895	-	-	30,769,578	109,000	-	90,911	13,533,495	16,303,299
9	Computers	15,603,661	615,919	16,219,580	-	-	-	16,219,580	-	-	-	1,098,920	1,047,306
10	Live Stock	6,000	-	6,000	-	-	-	6,000	-	-	-	(1)	-
		231,090,633	15,916,921	247,007,554	11,574,274	0	0	235,433,280	32,526,500	21,058,735	90,911	975,796,295	354,506,003
		215,591,330	16,126,217	231,717,547	626,914	0	0	231,090,633	175,000	-	116,729	354,506,003	364,014,816

As per report of our even date  
For Ajay Sharma & Associates

For Kundan Industries Limited



Ajay Sharma  
(Proprietor)  
Membership No. 155436  
Firm Reg No. 137003W  
UDIN: 21155436AANA65085  
Place : Vasal  
Dec 26, 2020



Ripudaman Gupta  
Director  
(Din-01063163)  
Krishan Kumar Gupta  
Director  
(Din-00373413)

*(Signature of Ripudaman Gupta)*  
*(Signature of Krishan Kumar Gupta)*



KUNDAN INDUSTRIES LTD		
Cash Flow Statement for the Year Ended March 31, 2020		
	(Amount in Rs.)	
Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>A. Cash Flow From Operating Activities :</b>		
Net Profit before Extraordinary Items and Tax	68,21,401.00	1,90,06,199.00
<u>Adjustment for :</u>		
Depreciation and Amortisation Expense	1,59,16,921.00	1,61,26,217.00
Loss/(Profit) on sale/discard of Property, Plant and Equipment (net)	(2,09,67,824.00)	1,16,729.00
Earlier years effects in Reserve & Surplus	(4,76,253.00)	23,95,225.00
Interest Income	(17,90,622.52)	(3,26,08,795.00)
Finance Costs	10,80,11,230.00	9,18,80,977.00
	10,75,14,852.48	9,69,16,552.00
<b>Operating Profit before Working Capital Changes</b>		
<u>Changes in Working Capital:</u>		
<u>Adjustments for :</u>		
Decrease/(Increase) in Inventories	(2,35,97,730.00)	55,63,653.00
Decrease/(Increase) in Trade and Other Receivables	(1,30,27,693.00)	5,97,21,407.00
Short Term Loans and Advances	(1,32,57,322.00)	(5,22,93,675.00)
Increase/(Decrease) in Trade and Other Payables	12,56,94,789.00	(1,79,08,878.00)
Other Current Liabilities	(7,40,37,366.00)	(3,44,15,530.00)
Short Term Provisions (Other than Provision for Tax)	4,40,911.00	(7,62,714.00)
<b>Cash generated from Operation</b>	<b>10,97,30,441.48</b>	<b>5,68,20,816.00</b>
<b>Interest Paid</b>	<b>(10,80,11,230.00)</b>	<b>(9,18,80,977.00)</b>
<b>Net Income Tax (paid) / refunds</b>	<b>(19,33,066.00)</b>	<b>(30,61,913.00)</b>
<b>Net Cash from Operating Activities- ( A )</b>	<b>(2,13,854.52)</b>	<b>(3,81,22,074.00)</b>
<b>B. Cash Flow From Investing Activities :</b>		
Purchases of Property, Plant and Equipments and Intangible Assets (including capital advance)	(6,88,21,124.00)	(69,08,994.00)
Sale of Fixed Assets	3,25,26,500.00	1,75,000.00
Increase/(Decrease) in Investments	8,50,770.00	
Interest Income	17,90,622.52	3,26,08,795.00
<b>Net Cash from / (used) in Investing Activities- ( B )</b>	<b>(3,36,53,231.48)</b>	<b>2,58,74,801.00</b>
<b>C. Cash Flow From Financing Activities :</b>		
Increase/ (Decrease) in Preference Share Capital	(5,00,000.00)	-
Proceeds from Non-Current Borrowing	-	-
Repayment of Non Payment of Long Term Borrowing	6,55,30,193.00	4,17,82,321.00
Net increase / (decrease) in Working Capital limit	(2,59,08,325.00)	(2,12,07,063.00)
Dividend paid (including DDT)	(72,28,480.00)	(72,28,480.00)
		-
<b>Net Cash used in Financing Activities- ( C )</b>	<b>3,18,93,388.00</b>	<b>1,33,46,778.00</b>
<b>Net increase / (decrease) in cash and Cash Equivalents ( A+B+C )</b>	<b>(19,73,698.00)</b>	<b>10,99,505.00</b>
<b>Add: Opening Cash and Cash Equivalent</b>	<b>29,96,349.00</b>	<b>18,96,844.00</b>
<b>Closing Cash and Cash Equivalent</b>	<b>10,22,651.00</b>	<b>29,96,349.00</b>
Note: the above Cash Flow statement has been prepared under " Indirect Method" set out in As-3, issued by The Institute of Chartered Accountants Of India		

