

04th Audit / Annual Report

M/S. UNIVERSAL TUBE ACCESSORIES PRIVATE LIMITED.

(PAN.:AABCU3726D)

(CIN: U29190 PN2 011 PTC1 40679 dated 17.09.2011)

Plot No. C-78/2, Additional M. I. D. C., Jejuri, Dist: Pune
412303

F. Y.: 01-04-2014 to 31-03-2015

A. Y.: 2015-2016

Bankers:

Bank Of Maharashtra. ;Main Branch , Baramati / Pune

Directors:

Shree Sinha D. C. (DIN: 01603167)

Shree Gupta K.C. (DIN: 01182184)

Shree Petkar D.G. (DIN: 03537296)

Shree Padule R.A. (DIN: 00222861)



Auditors:

Dharde & Associates

CHARTERED ACCOUNTANT

FLAT NO.2, REAGENT PLAZA,

PATIL LANE NO.3,

COLLEGE ROAD, NASHIK - 422005.



Sanjay S. Dharde

Bsc (Hons), F.C.A.

Prop.: Dharde & Associates



2, Regent Plaza,
Patil Lane No.3
Off College Road,
Nashik - 422005.
(0253)2319458,2317958,

INDEPENDENT AUDITOR'S REPORT

TO,
The Members Of
Universal Tube Accessories Private Limited
Jejuri, Pune.

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **Universal Tube Accessories Private Limited**, ("the Company"), C-78/2, Additional MIDC, Jejuri (Purander) , Pune - 412303, which comprise the Balance Sheet as at 31st March, 2015 , Profit and Loss statement and cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information which we have signed under reference to this report,

MANAGEMENTS RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Director is responsible for the matters stated in sub section 5 of Section 134 of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 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 misstatements, 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 provision of the Act and the rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under subsection 10 of Section 143 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 misstatements.

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 assessments of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial 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, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, 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 on the financial statements.

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, of the state of affairs of the Company as at 31st March, 2015, and its profit and its cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by the Companies (Auditor's Report) Order 2015 ("the Order") issued by the



Central Government of India in exercise of powers conferred by subsection 11 of Section 143 of the Act, we enclose in the annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

As required by subsection 3 of Section 143 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 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, Profit and Loss statement, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid 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 31st March, 2015, and taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2015, from being appointed as a director in terms of sub-section (2) of section 164 of the Act.
- f) With respect to the other matters to be included in the Auditors 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 which would impact its financial position in its financial statements.
 - (ii) The Company did not have any long term contracts including derivatives for which there were any material foreseeable losses.
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investors Education and Protection Fund by the Company. (There were no amounts which were required to be transferred to the Investors Education and Protection Fund).

For Dharde and Associates
Chartered Accountant
Firm Reg.No.125005W

S. Dharde
30/06/2015

Sanjay S Dharde/Proprietor
Membership. No. : 035954



Place : Nashik
Date : 30th June, 2015

Universal Tube Accessories Private Limited.
ANNXURE TO THE INDEPENDENT AUDITORS' REPORT
(Referred to in our report of even date)

On the basis of such checks as we considered appropriate and in terms of the information and explanation given to us, we state That;

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) The Company has regular programme of physical verification of its fixed assets by which all fixed assets are verified in a phased manner over a reasonable period. In accordance with this programme, a portion of the fixed assets has been physically verified by the management during the year and no material discrepancies have been noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of company and the nature of its assets.
- (ii) (a) The inventory, except goods in transit, has been physically verified by the management during the year. In respect of inventory lying with third parties these are substantially being confirmed by them. In our opinion the frequency of this verification is reasonable.
- (b) The procedures for the physical verification of inventories followed by the management are reasonable and adequate in relation to the style of the company and the nature of its business.
- (c) The Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Act.
- (iv) *In our opinion and according to the information and explanations given to us, there is no adequate internal control system commensurate with the size of the company and the nature of its business with regard to purchase of inventories and fixed assets and sale of goods and services. In our opinion and according to the information and explanations given to us, there is no continuing failure to correct major weakness in internal control system but needs updating of internal control systems.*
- (v) The Company has not accepted any deposits from the public in accordance with the provision of sections 73 to 76 of the Act and the rules framed there under.
- (vi) The maintenance of cost records have not been prescribed pursuant to the rules prescribed by the Central Government under sub section 1 of Section 148 of the Act. The company has not maintained any cost records.
- (vii) (a) According to information and explanation given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of accounts in respect of undisputed statutory dues including Provident fund, Employee's State Insurance, Income tax, Sales tax, Wealth tax, Service tax, Customs duty, Excise duty, Value added tax, Cess,



Professional tax and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

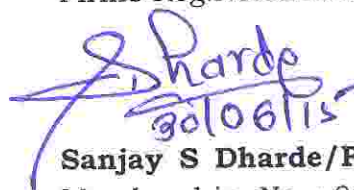
According to information and explanation given to us, no undisputed amounts payable in respect of Provident fund, Employee's State Insurance, Income tax, Sales tax, Wealth tax, Service tax, Customs duty, Excise duty, Value added tax, Cess, Professional tax and other material statutory dues were in arrears as on 31st March, 2015 for a period of more than 6 months from the date they became payable.

(b) According to information and explanation given to us, there are no dues of Income tax, Sales tax, Wealth tax, Service tax, Customs duty, Excise duty, Value added tax, Cess which have not been deposited with the appropriate authorities on account of any dispute other than those mentioned in Annexure I to this report.

According to information and explanation given to us, and on the basis of our examination of the records of the Company, There are no amount required to be transferred to Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under.

- (viii) The Company has accumulated losses at the end of the year and has not incurred cash losses during the year and in the immediately preceding financial year.
- (ix) According to information and explanation given to us, the Company has not defaulted in repayment of dues to its bankers. The Company did not have any outstanding dues to any financial institutions or debentures holders during the year, if any.
- (x) According to information and explanation given to us, the Company has not given guarantee for loan taken by others from bank hence no comments on terms and conditions are prejudicial or not prejudicial to the interest of the Company. The Company has not given any guarantees for loan taken by others from financial institutions.
- (xi) In our opinion and according to information and explanation given to us, the Company has not raised any term loans.
- (xii) According to information and explanation given to us, no instances of material fraud on or by the Company has been noticed or reported during the course of our audit.

For Dharde and Associates
Chartered Accountant
Firms Reg.No.125005W


30/06/15

Sanjay S Dharde/Proprietor

Membership. No. : 035954

Address: 2, Regent Plaza,
Off College Road, Nashik -5



Place : Nashik

Date : 30th June, 2015

UNIVERSAL TUBE ACCESSORIES PRIVATE LIMITED
BALANCE SHEET AS ON 31ST MARCH 2015

(Amount in Rupees)

PARTICULARS	NOTE	AS AT 31/03/2015	AS AT 31/03/2015	AS AT 31/03/2014	AS AT 31/03/2014
I. EQUITY AND LIABILITIES					
1. SHAREHOLDERS' FUNDS					
Share Capital	2	4,80,45,620.00		2,63,86,300.00	
Reserves and Surplus	3	45,12,316.28	5,25,57,936.28	26,60,284.57	2,90,46,584.57
2. NON CURRENT LIABILITIES					
Long Term Borrowings	4	11,93,70,272.00		13,49,13,925.00	
Deferred Tax Liabilities (Net)		24,62,095.09	12,18,32,367.09	11,89,621.00	13,61,03,546.00
3. CURRENT LIABILITIES					
Short Term Borrowings	5	42,70,057.10		1,08,67,052.00	
Trade Payables	6	1,31,34,220.56		2,55,18,068.28	
Other Current liabilities	6	2,59,73,717.01		2,73,28,998.43	
Short Term Provisions	7	21,47,292.26	4,55,25,286.93	16,47,501.00	6,53,61,619.71
TOTAL			21,99,15,590.30		23,05,11,750.28
II. ASSETS					
1. NON CURRENT ASSETS					
(a) Fixed Assets :					
(i) Tangible Assets	8	17,32,79,681.58		18,46,19,765.00	
(ii) Intangible Assets		21,624.75		41,190.00	
(iii) Capital Work-in-Progress		1,38,134.00	17,34,39,440.34	53,205.00	18,47,14,160
(b) Long term loans and advances	9	11,89,894.00		8,19,802.00	
(c) Other non current assets	10	94,740.00	12,84,634.00	1,89,480.00	10,09,282.00
2. CURRENT ASSETS					
(a) Inventories	11	1,48,66,902.82		2,03,75,122.00	
(b) Trade Receivables	12	92,11,126.32		55,11,562.62	
(c) Cash and cash equivalents	13	3,51,208.50		1,72,825.50	
(d) Other Current Assets	14	2,07,62,278.32	4,51,91,515.96	1,87,28,798.16	4,47,88,308.28
3. NOTES FORMING PARTS OF ACCOUNTS					
	1				
TOTAL			21,99,15,590.30		23,05,11,750.28

AS PER OUR REPORT OF EVEN DATE
FOR & ON BEHALF OF,
DHARDE AND ASSOCIATES
CHARTERED ACCOUNTANT,
(Firm Reg'n No. 125005W)

Sharde
30/06/2015
(CA. DHARDE S S / PROPRIETOR)
M.No. 035954



FOR AND ON BEHALF OF
UNIVERSAL TUBE ACCESSORIES PRIVATE LTD.
BY ORDER OF THE BOARD

(DAYANAND PETKAR)
DIRECTOR
DIN :03537296

(DINESH CHANDRA SINHA)
DIRECTOR
DIN :01603167

PLACE : NASHIK
DATED : 30th June 2015

PLACE : NASHIK
DATED :

UNIVERSAL TUBE ACCESSORIES PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2015

(Amount in Rupees)

PARTICULARS		NOTE	AS AT 31/03/2015	AS AT 31/03/2014
I.	REVENUE FROM OPERATIONS	15	8,82,50,429.52	5,61,07,220.88
II.	OTHER INCOME		5,55,632.56	-
III.	TOTAL REVENUE (I+II)		8,88,06,062.08	5,61,07,220.88
IV.	EXPENSES			
	Cost of Materials Consumed	16	2,51,61,246.12	2,67,53,093.12
	Changes in Inventories of Finished Goods and W I P	17	9,77,699.00	(66,90,686.00)
	Direct Expenses	18	1,28,51,097.00	78,32,001.31
	Employee Benefit Expenses	19	53,30,768.00	45,07,982.00
	Finance Costs	20	2,21,23,395.92	63,53,339.00
	Depreciation		1,05,80,671.92	37,18,016.25
	Operative and Other Expenses	21	77,82,626.46	96,88,829.63
	Preliminary Expenses Written off		94,740.00	94,740.00
	Total expenses		8,49,02,244.42	5,22,57,315.31
V.	Profit before exceptional and extraordinary items and tax (III-IV)		39,03,817.66	38,49,905.57
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		39,03,817.66	38,49,905.57
VIII.	Extraordinary items		-	-
IX.	Profit before tax (VII - VIII)		39,03,817.66	38,49,905.57
	Add : MAT Credit Available Recognised			7,33,600.00
X.	Tax Expense	22	39,03,817.66	45,83,505.57
	(1) Current tax		7,43,872.00	7,33,600.00
	(2) Previous years Taxes		35,439.86	-
	(3) Deferred Tax		12,72,474.09	11,89,621.00
XI.	Profit / (Loss) for the period from continuing operations (IX - X)		20,51,785.95	19,23,221.00
XII.	Profit / (Loss) from discontinuing operations		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	Profit / (Loss) from discontinuing operations (after tax) (XII - XIII)		-	-
XV.	Profit / (Loss) for the period (XI + XIV)		18,52,031.71	26,60,284.57
XVI.	Earnings per equity share			
	(1) Basic		0.39	0.56
	(2) Diluted		0.39	0.56

Notes attached to the Balance Sheet forms part of the Profit & Loss Account also.

AS PER OUR REPORT OF EVEN DATE
FOR & ON BEHALF OF,
DHARDE AND ASSOCIATES (Firm Reg'n No. 125005W)
CHARTERED ACCOUNTANT,

FOR AND ON BEHALF OF
UNIVERSAL TUBE ACCESSORIES PRIVATE LTD.
BY ORDER OF THE BOARD

(Signature)
30/06/2015
(CA. DHARDE S S / PROPRIETOR)
M.No. 035954



(Signature)

(DAYANAND PETKAR)
DIRECTOR
DIN : 03537296
PLACE : NASHIK
DATED :

(DINESH CHANDRA SINHA)
DIRECTOR
DIN : 01603167

PLACE : NASHIK
DATED : 30th June 2015

UNIVERSAL TUBE ACCESSORIES PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015

Particulars	As on 31/03/2015	As on 31/03/2014
	Amount Rs	Amount Rs
A. Cash flow from Operating Activities		
Net Profit Before Income tax & Extraordinary item	39,03,817.66	38,49,905.57
Add: Depreciation	1,05,80,671.92	37,18,016.25
Add: Preliminary Expenses	94,740.00	94,740.00
Add: Net Loss on foreign Currency Transactions (Revenue)	1,13,075.61	31,792.00
Add : Internet Expenses	2,20,10,320.31	63,21,547.00
Operating Profit before working capital changes	3,67,02,625.50	1,40,16,000.82
Changes in working Capital		
Increase in Trade Paybles	(1,23,83,847.72)	1,98,13,540.28
Increase in Other Current Liabilities & Provisions	(8,65,762.16)	19,34,325.43
Increase in Inventory	55,08,219.18	(2,03,75,122.00)
Increase in Trade Receivables	(36,99,563.70)	(55,11,562.87)
Increase in other Current Assets (Excluding MAT)	(20,33,480.16)	(15,16,944.16)
Operating (Loss) / Profit after changes in working capital	2,32,28,190.94	83,60,237.50
Less : Income Tax paid	7,69,039.86	-
Net Cash Generated from Operating Activities	2,24,59,151.08	83,60,237.50
B. Cash flows from Operating Activities		
Purchase of fixed Assets (Including CWIP)	(27,35,195.26)	(13,90,86,703.00)
Long term loans and advances	(3,70,092.00)	(2,74,348.00)
Net Cash from Investing Activities	(31,05,287.26)	(13,93,61,051.00)
C. Cash flows from Financing Activities		
Interest Expenses (Including Exchange Loss)	(2,21,23,395.92)	(63,53,339.00)
Gain on Forex on Machinery (Capital)	34,29,243.00	
Proceeds from issue of Equity Shares	2,11,59,320.00	47,51,100.00
Proceeds from Shares Application Money	5,00,000.00	
Proceeds from Long Term Secured Borrowings	(4,13,43,653.00)	9,58,75,086.00
Proceeds from short term borrowings	(65,96,994.90)	1,08,67,052.00
Current Maturities of Long Term Borrowings	2,58,00,000.00	2,58,00,000.00
Net Cash Generated from Financing Activities	(1,91,75,480.82)	13,09,39,899.00
Net Increase / (Decrease) in Cash & Cash Equivalents	1,78,383.00	(60,914.50)
Cash & Cash Equivalents at the Beginning of the year	1,72,825.50	2,33,740.00
Cash & Cash Equivalents at the End of the year	3,51,208.50	1,72,825.50
Net Increase / (Decrease) in Cash & Cash Equivalents	1,78,383.00	(60,914.50)
Components of Cash and Cash Equivalents		
Cash in hand	331.00	982.00
With banks on current account	3,50,877.50	1,71,843.50
Total Cash and Cash Equivalents (Refer note 13)	3,51,208.50	1,72,825.50

0.00

(0.00)

AS PER OUR REPORT OF EVEN DATE
FOR & ON BEHALF OF,
DHARDE AND ASSOCIATES (Firm Reg'n No. 125005W)
CHARTERED ACCOUNTANT,

FOR AND ON BEHALF
UNIVERSAL TUBE ACCESSORIES PRIVATE LTD.
BY ORDER OF THE BC

(Signature)
30/06/2015
(CA. DHARDE S S / PROPRIETOR)
M.No. 035954



PLACE : NASHIK
DATED : 30Th June, 2015

(Signature)
(DAYANAND PETKAR) (DINESH CHANDRA SINHA)
DIRECTOR DIRECTOR
DIN :03537296 DIN :01603167
PLACE : NASHIK
DATED :

Universal Tube Accessories Pvt. Limited

Notes forming part of Financial Statements for year ended 31st March, 2015

1. Corporate Information

The Universal Tube Accessories Pvt. Limited ("the Company") has been incorporated with Registration No. **U29190 PN2 011 PTC1 40679** on **17th September, 2011** with the Registrar of Companies, Maharashtra. The Company is engaged in manufacturing of thread protectors, other engineering items and labor work related to mandrill Bar. The company has manufacturing facilities at Jejuri (Tal: Purandar), Pune. The company's total sales includes export and deemed export of 34.52% for the year.

Significant Accounting Policies

1.1 Basis of Preparation

These financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

1.2 Revenue Recognition

Revenue from sale of goods is recognised when all the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, the Company retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods. Sales are recognised net of trade discounts, rebates, sales taxes and excise duties (on goods manufactured and outsourced).

Income from export incentives such as duty drawback and premium on sale of import licenses, and lease license fee are recognised on accrual basis.

Income from services rendered is recognised based on agreements/arrangements with the customers as the service is performed using the proportionate completion method when no significant uncertainty exists regarding the amount of the consideration that will be derived from rendering the service and is recognised net of service tax, as applicable.

No investment as such is made by the company for earning interest or dividend. Otherwise, interest on investments is recognised on a time proportion basis taking into account the amounts invested, the rate of interest and dividend income on investments is recognised when the right to receive dividend is established.

1.3. Expenditure

Expenses are accounted on accrual basis.

No major revenue expenditure pertaining to research, otherwise It is charged to the Statement of Profit and Loss. Development costs of products are also charged to the Statement of Profit and Loss unless a product's technical feasibility and other criteria as



set out in paragraph 44 of AS 26 – 'Intangible Assets' have been established, in which case such expenditure is capitalised. The amount capitalised comprises expenditure that can be directly attributed or allocated on a reasonable and consistent basis to creating, producing and making the asset ready for its intended use. Fixed assets utilised for research and development are capitalised and depreciated in accordance with the policies stated for Tangible assets.

1.4. Tangible assets

Tangible assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Items of tangible assets that have been retired from active use and are held for disposal are stated at the lower of their net book value and net realisable value. Any expected loss is recognised immediately in the Statement of Profit and Loss.

Tangible assets not ready for the intended use on the date of Balance Sheet are disclosed as "Capital work-in-progress".

Losses arising from the retirement of, and gains or losses arising from disposal of tangible assets which are carried at cost are recognised in the Statement of Profit and Loss, if any.

Depreciation is provided on a pro-rata basis on the "straight line method" at the rates prescribed under Schedule II to the Companies Act, 2013.

1.5. Intangible assets

Intangible assets are stated at acquisition cost, net of accumulated amortization / depreciation and accumulated impairment losses, if any. Intangible assets are amortized / depreciated on a "straight line basis".

1.6. Impairment

Assessment for impairment is done at each Balance Sheet date as to whether there is any indication that an asset (tangible and intangible) may be impaired. If any such indication exists, an estimate of the recoverable amount of the individual asset/cash generating unit is made.

Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount by recognising the impairment loss as an expense in the Statement of Profit and Loss. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased.

1.7. Investments

No such investments made by the Company. However as a policy, Investments are classified into current and non-current investments. Current investments are stated at the lower of cost and fair value. Non-current investments are stated at cost.

1.8. Inventories

Inventories are valued at the lower of cost and net realisable value as given below. Raw Material Cost is valued on a weighted average basis (net of taxes and levies).



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Work in Progress is valued as cost of raw material as above and proportionate share of conversion cost.

Finished Goods are valued at cost of production as above and proportionately allocated all overheads.

Scrap is valued at net realizable value (net of taxes and levies).

1.9. Trade receivables and Loans and advances

Trade receivables and Loans and advances are stated after making adequate provisions for doubtful balances, if any.

1.10. Provisions and Contingent liabilities

There is no such liability. As a policy, Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value. These are reviewed at each year end date and adjusted to reflect the best current estimate.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

1.11. Retirement/post retirement benefits

Defined contribution plans

Contributions to defined contribution schemes such as employees' state insurance, labour welfare fund, etc. are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Company's provident fund contribution, is made to a government administered fund and charged as an expense to the Statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the Company has no further defined obligations beyond the monthly contributions.

Defined benefit plans

The Company does not provide for retirement/post-retirement benefits in the form of gratuity, pensions, leave encashment, medical etc. Since the company has not recognized the retirement benefits to the employees, the details can not be, as required to be disclosed as per related Accounting standard, mentioned here.

1.12. Income taxes

Tax expense for the year comprises current tax and deferred tax. Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities using the applicable tax rates and tax laws.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been



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enacted or substantively enacted by the Balance Sheet date. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. The carrying amount of deferred tax assets is reviewed at each Balance Sheet date for any write down, as considered appropriate.

Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

During the year, the deferred tax liability of Rs. 12,72,474/- has been recognized on account of difference in depreciation as per Companies Act, 2013 and Income Tax Act, 1961.

1.13. Foreign currency translations

Foreign currency transactions are accounted for at the exchange rates prevailing at the date of the transaction. Gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Profit and Loss. However the gains arising on machinery due to reduction in liability are credited to respective assets. The details of earning and expenses in foreign currency are as follows'

Direct Export of Products	US\$ 4,42,791/-	RS. 2,74,97965/-
Direct Export of Products (in IRS)	US\$ NIL	Rs. 13,12,515/-
Payment to Machinery Supplier – M/S United Glory Corporation, China	US\$ 57,763/-	RS. 34,86,896/-
Sales against Form H	NIL	Rs. 16,56,318/-

1.14. Operating leases

No such operating leases in the year under Audit.

1.15. Segment reporting

The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the Company. Further, Inter segment revenue has been accounted for based on the transaction price agreed to between segments which is primarily market based.

1.16. Cash and cash equivalents

In the cash flow statement, cash and cash equivalents include cash in hand, term deposits with banks and other short-term highly liquid investments with original maturities of three months or less, if any.

1.17. Earnings per share

Basic earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the number of equity shares outstanding at the year end. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average



number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

1.18. Employee share based payments

There are no such transactions.

1.19. Use of estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires that the management makes estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements, and the reported amounts of revenue and expenses during the reported period. Actual results could differ from those estimates.

1.20. Government Grants

No Government Grants are received, However the duty drawback on exports and excise duty receivable from the concerned Government department, have been accounted on accrual basis and shown under current asset as receivables.

1.21. Cost of materials consumed

A statement showing installed and production capacity of the company together with quantity wise consumption of major items of raw material and stock of finished goods is enclosed herewith.

1.22. Previous Year Figures

Previous year's figures have been regrouped/restated wherever necessary to conform with this year's classification. Previous year's financial statements were audited by a firm of Chartered Accountants other than Dharde and Associates.

1.23. Related Party Disclosures

The necessary information relating to related party transactions etc are as below;

Related Party	
Jindal Saw Limited	Holding Company
Venture Oil Filed Fittings Private Limited	Shareholder Company
Venture Steel	Partnership firm in which Directors is a partner
Key Management Personnel	
Mr. Ramhari Padule	Director
Mr. Dayanand Pethkar	Director
Transactions	
	Amount (Rs.)
Sales to Jindal Saw Limited	4,11,77,498/-
Purchases from Jindal Saw Limited	44,00,500/-
Purchases from Ventura Steels	13,66,622/-



Sales (Export) to Jindal Saw USA LLC	16,06,105/-
Shares Issued	
Jindal Saw Limited	1,44,72,860/-
Venture Oil Filed Fittings Private Limited	66,86,460/-
Shares Application Money at year end	
Venture Oil Filed Fittings Private Limited	5,00,000/-

1.24. Auditors Remuneration

	As at 31.03.2015	As at 31.03.2014
Statutory Audit fees including Tax /Vat Audit and other	Rs, 1,50,000/-	Rs. 2,07,500/-

1.25. Others

a. Balance confirmation of all receivable and payable accounts (including advance and deposits) are not received and any difference which may arise on reconciliation will be dealt in the subsequent year. However, in the opinion of the management the net effect of such reconciliation may not have any effect on the income of the company.

b. During the year there were no employees drawing remuneration exceeding Rs. 500,000/- per month or Rs. 60,00,000/- per annum.

For Dharde and Associates


30/06/15
C.A. Sanjay S Dharde





Nashik

30th June 2015



Universal Tube and Accessories Pvt. Ltd.

STATEMENT QUANTITATIVE PARTICULARS for 2014-15

A) CAPACITY

PRODUCTS	Licensed Capacity		Installed Capacity		Production/	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
TP-Sets	300000	300000	300000	300000	300000	300000
MB-Nos	600	600	600	600	600	600

Note:- The licensed and installed capacity are as certified by the management and are relied upon by the Auditors.

B) RAW MATERIAL - CONSUMED AND STOCK

(Amount in Rs.)

PRODUCTS	UNIT	2014-2015		2013-2014	
		QTY.	VALUE	QTY.	VALUE
A) RAW MATERIAL CONSUMED					
Metal -TP	Kgs	63,088.040	28,75,536.07	1,81,173.460	85,04,790.61
Plastic TP	Kgs	43,144.630	42,28,982.08	1,81,749.140	1,66,76,904.61
HA	MT	1,93,186.700	1,38,00,932.00	26.538	20,86,928.44
			2,09,05,450.15		2,72,68,623.66
B) STOCK OF RAW MATERIAL					
Metal TP	Kgs	5,453.500	2,47,836.00	21,706.540	10,19,920.04
Plastic-TP	Kgs	5,627.180	6,02,349.00	19,402.610	19,65,046.19
Metal -HA	MT	85,234.000	62,94,033.82	116.020	90,85,895.77
		TOTAL	71,44,218.82		1,20,70,862.00

C) WIP	MT	15487.548	25,64,738.00	12716.915	19,45,688.00
D) SCRAP	MT	27000.0000	7,29,000.00	0.000	7,28,240.00
E) Consumables etc.			12,80,697.00		8,85,334.00

F) FINISHED GOODS

For 2014-15

PRODUCTS	UNIT	OPENING STOCK		PRODUCTION	PURCHASE	CONSUMPTION	SALE (including Excise Duty)		CLOSING STOCK	
		QTY.	VALUE				QTY.	VALUE	QTY.	VALUE
FG- TP	MT	31.950	37,30,998.19	110.610	NA	NA	94.210	2,05,93,359.30	15.550	30,13,247.90
FG- HA	MT	-	-	107.430	NA	NA	107.430	2,46,33,834.51		
FG -MB	NOS	13.000	10,14,000.00	13.000	NA	NA	240.000	3,80,32,230.00	5.000	1,35,001.00

Sales of Scrap

49,91,005.71

Total Sales

8,82,50,429.52

For 2013-14

PRODUCTS	UNIT	OPENING STOCK		PRODUCTION	PURCHASE	CONSUMPTION	SALE (including Excise Duty)		CLOSING STOCK	
		QTY.	VALUE				QTY.	VALUE	QTY.	VALUE
FG- TP	MT	NA	NA	274.425	NA	NA	242.472	4,81,11,894.88	31.950	37,30,998.19
FG- HA	MT	NA	NA	14.984	NA	NA	14.984	29,00,296.00		
FG -MB	NOS	NA	NA	13.000	NA	NA	-	39,00,000.00	13.000	10,14,000.00
Sales of Scrap								11,95,030.00		
Total Sales								5,61,07,220.88		

TOTAL CLOSING INVENTORY as on

31/03/2015

31/03/2014

TOTAL CLOSING INVENTORY (B+C+D+E) Rs.

1,48,66,902.82

2,03,75,122.00



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UNIVERSAL TUBE ACCESSORIES PRIVATE LIMITED
NOTES FORMING PART OF ANNUAL ACCOUNTS FOR THE YEAR ENDED
31 ST MARCH 2015

(Amount in Rupees)

Particular	AS AT 31/03/2015	AS AT 31/03/2014
N O T E ---- 2		
SHARE CAPITAL		
AUTHORISED		
50,00,000 Equity Shares of Rs 10/- each	5,00,00,000.00	5,00,00,000.00
ISSUED, SUBSCRIBED & PAID UP SHARE CAPITAL		
47,44,562 Equity Shares Of Rs. 10/- each <i>(Previous Year 26,38,630 Equity Shares Of Rs. 10/- each)</i>	4,75,45,620.00	2,63,86,300.00
TOTAL Rs.	4,75,45,620.00	2,63,86,300.00
SHARE APPLICATION MONEY		
Pending Allocation <i>Venture Oilfield Fittings Private Limited</i>	5,00,000.00	-
GRAND TOTAL Rs.	4,80,45,620.00	2,63,86,300.00
Notes		
<i>Shareholders holding more than 5 % shares</i>		
Venture Oilfield Fittings Private Limited <i>[19,61,500 fully paid equity shares of Rs. 10/-each]</i> <i>(Previous Year 12,92,854 fully paid equity shares of Rs. 10/- each)</i>	1,96,15,000.00	1,29,28,540
Jindal Saw Limited <i>[27,93,062 fully paid equity shares of Rs. 10/-each]</i> <i>(Previous Year 13,45,776 fully paid equity shares of Rs. 10/- each)</i>	2,79,30,620.00	1,34,57,760
	4,75,45,620.00	2,63,86,300.00
The reconciliation of the number of shares outstanding is set out below;		
<i>Equity Shares at the beginning of the year</i>	26,38,630.00	21,63,520.00
<i>Add : Shares issued to Existing Share Holders</i>	21,15,932.00	4,75,110.00
<i>Less : Shares cancelled on buy back of Equity Shares</i> <i>Equity Shares at the end of the year (Nos)</i>	-	-
	47,54,562.00	26,38,630.00
N O T E ---- 3		
RESERVE AND SURPLUS		
Other Reserves		
General Reserve :		
Opening Balance	-	-
Transferred from Profit & Loss Account	-	-
Profit & Loss Account - Surplus :		
Opening Balance	26,60,284.57	-
Net Profit after tax transferred from statement of Profit & Loss	18,52,031.71	26,60,284.57
Amount available for appropriation	45,12,316.28	26,60,284.57
Less : Appropriations		
Transfer to General Reserve	-	-
Proposed Dividend - Final	-	-
Dividend Distribution Tax	-	-
	45,12,316.28	26,60,284.57
TOTAL Rs.	45,12,316.28	26,60,284.57



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UNIVERSAL TUBE ACCESSORIES PRIVATE LIMITED
NOTES FORMING PART OF ANNUAL ACCOUNTS FOR THE YEAR ENDED
31 ST MARCH 2015

(Amount in Rupees)

Particulars	AS AT 31/03/2015	AS AT 31/03/2014
NOTE ---- 4		
LONG TERM BORROWINGS		
<u>Secured</u>		
Bank of Maharashtra - Term Loan (Secured against hypothecation of machinery, furniture & fixtures, computers etc. and mortgage of factory & building.) (The Repayment is due from April 2014 for 76 months. As per letter from Bank, No overdue amount in account.)] (Borrowings are additionally secured by the personal guarantee of the 2 Directors from VOFPL and Corporate Guarantee of Jindal Saw Ltd. to the extent of 51% of their share in the borrowings through its Directors .)	11,90,07,732.00	13,43,53,450.00
ICICI Bank Ltd (Car Loan) (The car loan is secured against hypothecation of Vehicle.)	3,62,540.00	5,60,475.00
TOTAL Rs.	11,93,70,272.00	13,49,13,925.00
NOTE ---- 5		
SHORT TERM BORROWINGS		
<u>Secured</u>		
Bank Of Maharashtra CC A/c (Secured by hypothecation of book debts, Stock, mortgage of factory building and personal guarantee given by 2 Directors from VOFPL and Corporate Guarantee of Jindal Saw Ltd. to the extent of 51% of their share in the borrowings through its Directors .)	42,70,057.10	55,75,592.00
<u>Unsecured</u>		
Unsecured Loan From Shareholder Venture Oilfield Fittings Private Limited	-	52,91,460.00
TOTAL Rs.	42,70,057.10	1,08,67,052.00
NOTE ---- 6		
CURRENT LIABILITIES		
Trade Payables	1,31,34,220.56	2,55,18,068.28
OTHER CURRENT LIABILITIES		
Duties and Taxes Payable	1,73,717.01	15,28,998.43
Current Maturities of Long Term Borrowings	2,58,00,000.00	2,58,00,000.00
TOTAL Rs.	3,91,07,937.57	5,28,47,066.71
NOTE ---- 7		
SHORT TERM PROVISIONS		
Expenses Payable	14,03,420.26	9,13,901.00
Provision for Income Tax	7,43,872.00	7,33,600.00
TOTAL Rs.	21,47,292.26	16,47,501.00



UNIVERSAL TUBE ACCESSORIES PVT LTD
NOTES FORMING PART OF ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2015
NOTE NO.8

FIXED ASSETS & DEPRECIATION ON USEFUL LIFE BASIS

Sr. No.	Assets Description	Gross Block				Depreciation			Closing Stock	
		Total Gross Block as at 01.04.2014	Addition during the Year	Disposal Transfer during the year	Total Gross Block as at 31.03.2015	Dep during the year 2014-15	Dep on Disposal Transfer out during the year	Total Depreciation up to 31.03.2015	Net Block As on 31.03.2015	Net Block As on 31.03.2014
A}	Tangible Assets									
1	LEASE HOLD LAND	1,10,61,042.00	1,05,350.00	-	1,11,66,392.00	-	-	-	1,11,66,392.00	1,10,61,042.00
2	BUILDINGS	3,87,74,847.91	9,16,623.00	-	3,96,91,470.91	12,51,524.99	-	21,84,351.90	3,75,07,119.01	3,78,42,021.00
3	PLANT & MACHINERY	12,73,86,386.56	13,51,965.36	34,29,243.00	12,53,09,108.92	80,17,414.44	86,576.64	1,04,16,002.36	11,48,93,106.56	12,49,01,222.00
4	ELECTRICAL INSTALLATION	67,17,220.45	-	-	67,17,220.45	6,79,939.57	-	8,06,107.02	59,11,113.43	65,90,453.00
5	OFFICE EQUIPMENT	31,80,070.33	52,408.00	-	32,32,478.33	4,63,791.74	-	5,65,504.07	26,66,974.26	30,78,358.00
6	FURNITURE & FIXTURE	-	2,23,919.90	-	2,23,919.90	11,329.78	-	11,329.78	2,12,590.12	-
7	VEHICLES	9,11,794.00	-	-	9,11,794.00	1,15,485.85	-	1,52,721.85	7,59,072.15	8,74,558.00
8	COMPUTERS PERIPHERALS	2,99,991.00	-	-	2,99,991.00	1,08,796.95	-	1,36,676.95	1,63,314.05	2,72,111.00
B}	Intangible Assets									
1	COMPUTERS SOFTWARE	47,619.00	-	-	47,619.00	19,565.25	-	25,994.25	21,624.75	41,190.00
C}	Capital Work in Progress									
1	Security Cabin	18,293.00	-	-	18,293.00	-	-	-	18,293.00	18,293.00
2	Plant & Machinery -Mandrel B	34,912.00	84,929.00	-	1,19,841.00	-	-	-	1,19,841.00	34,912.00
	Grand Total	18,84,32,176.25	27,35,195.26	34,29,243.00	18,77,38,128.51	1,06,67,248.56	86,576.64	1,42,98,688.17	17,34,39,440.34	18,47,14,160.00
	Previous Year	3,97,68,007.58	17,94,46,280.25	3,07,82,111.58	18,84,32,176.25	37,18,016.25	-	37,18,016.25	18,47,14,160.00	-

The figure under "Disposal / Transferred during the year" column mainly indicates gain on foreign Exchange



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UNIVERSAL TUBE ACCESSORIES PRIVATE LIMITED
NOTES FORMING PART OF ANNUAL ACCOUNTS FOR THE YEAR ENDED
31 ST MARCH 2015

(Amount in Rupees)

Particular	AS AT 31/03/2015	AS AT 31/03/2014
NON CURRENT ASSETS		
NOTE --- 9		
LONG TERM LOANS AND ADVANCES		
Other Deposits	11,18,590.00	8,17,360.00
Advance for Site Expenses	16,304.00	2,442.00
Loans to Staff	55,000.00	-
TOTAL Rs.	11,89,894.00	8,19,802.00
NOTE --- 10		
OTHER NON CURRENT ASSETS		
<i>Miscellaneous Expenses (to the extent not written off or adjusted)</i>		
A. PRELIMINARY EXPENSES		
Company Formation Expenses	1,89,480.00	2,84,220.00
Less: Written off during the year	94,740.00	94,740.00
	94,740.00	1,89,480.00
B. PREOPERATIVE EXPENSES	-	-
TOTAL Rs.	94,740.00	1,89,480.00
NOTE --- 11		
INVENTORIES		
Finished Goods	31,48,249.00	47,44,998.00
Raw Materials	91,53,915.82	1,36,84,436.00
Work in Progress	25,64,738.00	19,45,688.00
TOTAL Rs.	1,48,66,902.82	2,03,75,122.00
NOTE --- 12		
TRADE RECEIVABLES		
Trade receivables outstanding for a <i>period less than six month</i> from the date they are due for payment Unsecured, considered good	9116182.32	53,13,928.62
Less : Provision for doubtful debts		
Trade receivables outstanding for a <i>period exceeding six months</i> from the date they are due for payment Unsecured, considered good	94,944.00	1,97,634.00
Less : Provision for doubtful debts		
TOTAL Rs.	92,11,126.32	55,11,562.62



UNIVERSAL TUBE ACCESSORIES PRIVATE LIMITED
NOTES FORMING PART OF ANNUAL ACCOUNTS FOR THE YEAR ENDED
31 ST MARCH 2015

(Amount in Rupees)

Particulars	AS AT 31/03/2015	AS AT 31/03/2014
NOTE --- 13		
CASH AND CASH EQUIVALENTS		
Balances with Banks	3,50,877.50	1,71,843.50
Cash in Hand	331.00	982.00
TOTAL Rs.	3,51,208.50	1,72,825.50
NOTE --- 14		
OTHER CURRENT ASSETS		
<i>Advances recoverable in cash or in kind or for value to be received (Unsecured and considered good)</i>		
Advances to Suppliers		-
VAT input Credit Available for Setoff	-	2,44,355.66
Service Tax Credit Available for Setoff	4,66,436.12	3,72,464.12
Excise Duty Credit Available for Setoff	1,44,14,805.00	1,73,39,636.38
Excise Duty Rebate Receivable	32,11,605.11	-
Duty Draw Back Receivable on Export	3,61,074.00	
Advance Income Tax Paid	5,00,000.00	-
TCS on 194C	6,98,017.00	
TCS on Scrap Purchases	20,282.00	15,206.00
MAT Credit Entitlement	7,33,600.00	7,33,600.00
MVAT refund Receivable for 2014.15	1,99,247.09	
Prepaid Expenses	1,57,212.00	23,536.00
TOTAL Rs.	2,07,62,278.32	1,87,28,798.16



UNIVERSAL TUBE ACCESSORIES PRIVATE LIMITED

31 ST MARCH 2015

(Amount in Rupees)

Particulars	AS AT 31/03/2015	AS AT 31/03/2014
NOTE --- 15		
REVENUE FROM OPERATIONS		
Sale of Products	9,42,01,374.49	6,52,63,238.00
Less : Sales Returns / Rate differamnce	2,43,090.00	39,00,000.00
Less : Excise Duty	57,07,854.97	52,56,017.12
	8,82,50,429.52	5,61,07,220.88
Other Operating Revenues -Duty Drawback on Exports	5,05,926.00	-
- Profit/(Loss) on Foreign Exchange	49,706.56	-
TOTAL Rs.	8,88,06,062.08	5,61,07,220.88
NOTE --- 16		
MATERIAL CONSUMPTION		
Opening Stock	1,36,84,436.00	-
Add : Purchases	2,27,12,523.94	4,69,86,165.12
	3,63,96,959.94	4,69,86,165.12
Less : Cenvat Credit	20,81,798.00	65,48,636.00
Less : Closing Stock	91,53,915.82	1,36,84,436.00
Cost of Material Consumed	2,51,61,246.12	2,67,53,093.12
NOTE --- 17		
CHANGES IN INVENTORIES		
INCREASE \ DECREASE IN FINISHED GOODS/WIP		
Closing Stock	57,12,987.00	66,90,686.00
Less : Opening Stock	66,90,686.00	-
	(9,77,699.00)	66,90,686.00
TOTAL Rs.	(9,77,699.00)	66,90,686.00
NOTE --- 18		
DIRECT EXPENSES		
Manufacturing Expenses		
Power and Fuel	30,16,509.00	43,74,625.00
Labour Charges Paid	89,45,605.00	
Loading Unloading Charges Paid	1,13,930.00	
Repairs to Plant and Machinery	1,96,466.00	
Water Charges Paid	1,80,461.00	
Transport & Freight Charges (Inwards)	3,98,126.00	6,23,854.31
TOTAL Rs.	1,28,51,097.00	49,98,479.31
NOTE --- 19		
EMPLOYEE BENEFIT EXPENSES		
Staff Salary and Wages paid	23,68,638.00	53,42,930.00
Remuneration to Director	19,07,250.00	17,45,700.00
Staff welfare Expenses	2,50,814.00	2,52,874.00
Other Staff related Expenses	8,04,066.00	
TOTAL Rs.	53,30,768.00	73,41,504.00



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UNIVERSAL TUBE ACCESSORIES PRIVATE LIMITED
31 ST MARCH 2015

(Amount in Rupees)

Particulars	AS AT 31/03/2015	AS AT 31/03/2014
NOTE ---- 20		
FINANCE COSTS		
Bank Charges	2,19,609.96	46,129.00
Interest on Borrowings	2,17,42,170.00	62,44,035.00
Interest Others	48,540.35	31,383.00
Net Loss on foreign currency transactions and translation	1,13,075.61	31,792.00
TOTAL Rs.	2,21,23,395.92	63,53,339.00
NOTE ---- 21		
OPERATIVE AND OTHER EXPENSES		
Audit Fees for Statutory Audit	1,50,000.00	2,07,500.00
Audit Expenses	4,784.00	-
Advertisement Charges	11,900.00	10,000.00
Annual Maintenance Charges	3,900.00	11,700.00
Books & Periodicals	-	2,000.00
Conveyance Expenses	15,785.00	9,227.00
Computer Expenses	19,725.00	-
Donations	14,338.00	-
Guest House Expenses	45,048.00	34,685.00
Insurance Premium	1,05,979.00	39,422.00
Legal Expenses	2,34,989.00	97,337.00
Membership & Subscription	43,385.19	20,555.00
Office Expenses	39,175.07	3,480.00
Petrol / Diesel Expenses	4,30,795.00	3,80,060.00
Printing and Stationery	72,577.85	1,36,492.00
Professional Tax for Company	2,500.00	-
Professional Fees	8,36,162.00	5,46,274.00
Rent, Rates & Taxes	1,36,000.00	32,348.17
Repairs & Maintenance	1,22,092.00	83,158.00
Selling & Distribution Expenses	43,33,079.00	12,51,974.06
Security Expenses	3,99,966.00	2,67,837.00
Telephone & Postage	53,736.00	2,45,119.00
Travelling Expenses	1,89,748.00	1,52,591.00
VAT and CST Paid	2,64,885.00	53,86,168.40
Vehicle Hire Charges	19,302.00	7,70,902.00
Excess Claim of Excise Duty Written Off	1,90,213.41	-
Excess Claim of Sales Tax Written Off	42,561.94	-
TOTAL Rs.	77,82,626.46	96,88,829.63



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UNIVERSAL TUBE ACCESSORIES PRIVATE LIMITED
31 ST MARCH 2015

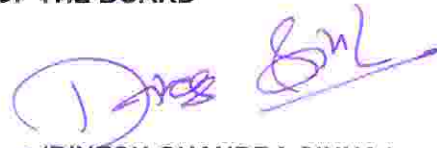
(Amount in Rupees)

Particulars	AS AT 31/03/2015	AS AT 31/03/2014
NOTE --- 22		
TAX EXPENSE		
(a) Current tax	7,43,872.00	7,33,600.00
(b) Previous Years Taxes	35,439.86	-
(b) Deferred Tax	-	-
Deferred Tax Asset	16,12,866.91	67,31,804.00
Deferred Tax Liability	(28,85,341.00)	(79,21,425.00)
	(12,72,474.09)	(11,89,621.00)
TOTAL Rs.	(4,93,162.23)	(4,56,021.00)


SIGNATURE TO NOTES "1 TO 22"

FOR AND ON BEHALF OF
UNIVERSAL TUBE ACCESSORIES PRIVATE LIMITED
BY ORDER OF THE BOARD

(DAYANAND PETKAR)
DIRECTOR
DIN :03537296


(DINESH CHANDRA SINHA)
DIRECTOR
DIN :01603167

PLACE : NASHIK
DATED :


30/06/2015
C. A. Sanjay S. Dharde
Dharde & Associates
2, Regent Plaza, Patil Lane No. 3,
OFF College Road, Nashik 5

