

- **BOARD OF DIRECTORS :**

MR. S P MANGAL
MR. S N NAMBIAR

- **AUDITORS :**

M/s KEDIA & KEDIA ASSOCIATES,
CHARTERED ACCOUNTANTS
AHMEDABAD.

- **REGISTERED OFFICE :**

301, 'HINDPRAKASH' HOUSE,
PLOT NO.10/6,
PHASE-1, GIDC, VATVA,
AHMEDABAD-382 445

- **CIN :** U24100GJ2008PTC055401
- **E Mail :** info@hindprakash.com

HINDPRAKASH INDUSTRIES PRIVATE LIMITED

(Formerly known as HINDPRAKASH LONSEN INDUSTRIES PRIVATE LIMITED)

Regd. Office: 301, Hindprakash House, Plot No.10/6, GIDC, Vatva, Ahmedabad-382445

Tel: 39827000, Fax: 39827100, E-mail ID: info@hindprakash.com, URL: www.hindprakash.com

NOTICE

NOTICE is hereby given that the 10th **Annual General Meeting** of the Members of the Hindprakash Industries Private Limited (*formerly known as Hindprakash Lonsen Industries Private Limited*) will be held on Friday, 28th September, 2018, at 11.30 A.M. at the Registered Office of the Company at 301, Hindprakash House, Plot No.10/6, G.I.D.C., Vatva Ahmedabad-382445 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements including Balance Sheet as at 31st March, 2018, Statement of Profit and Loss and Cash Flow Statement for the year ended on 31st March, 2018 and the Report of the Directors' and Auditors' thereon.
2. To declare dividend on Equity Shares for the year ended 31st March, 2018

SPECIAL BUSINESS:

3. To consider and if thought fit, to pass, with or without modification, the following resolution as an **ORDINARY RESOLUTION**:

RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Vipin Prakash Mangal (DIN: 02825511) be and is hereby appointed as a Director of the Company w.e.f. 28th September, 2018.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to complete necessary formalities in this regard.

4. To consider and if thought fit, to pass, with or without modification, the following resolution as a **SPECIAL RESOLUTION**:

RESOLVED THAT pursuant to the provisions of Section 61 of the Companies Act, 2013, Companies (Share Capital & Debentures) Rules, 2014 (including any amendment thereto or re-enactment thereof), and any other applicable provisions, if any, of the Companies Act, 2013, the Authorised Share Capital of the Company be and is hereby increased from Rs. 2,50,00,000/- (Rupees Two Crore Fifty Lakh only) divided into 25,00,000 (Twenty Five Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 11,50,00,000/- (Rupees Eleven Crore Fifty Lakh only) divided into 1,15,00,000 (One Crore Fifteen Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, the existing clause V of the Memorandum of Association of the Company be and is hereby substituted by the following new clause "V":

- V** The Authorised Share Capital of the Company is Rs. 11,50,00,000/- (Rupees Eleven Crore Fifty Lakh only) divided into 1,15,00,000 (One Crore Fifteen Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each.

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RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all such necessary steps and actions as may be required in relation to the aforesaid increase in Authorised Share Capital and replacement of the Clause of Memorandum of Association and also to do all such necessary acts, deeds, matters and things as may be required to give effect to the above.

5. To consider and if thought fit, to pass, with or without modification, the following resolution as a **SPECIAL RESOLUTION**:

RESOLVED THAT pursuant to the provisions of Section 63 and other applicable provisions, if any, of the Companies Act, 2013 the Board of directors of the Company be and is hereby authorised to issue and allot 53,88,650 Equity shares of Rs. 10/- each credited as fully paid up, in proportion of 2 (Two) new equity shares for existing 5 (Five) equity shares outstanding as per the paid up share capital of the Company to the members whose names appear on the Register of Members of the Company by capitalizing a sum of Rs. 5,38,86,500/- (Rupees Five Crore Thirty Eight Lakh Eighty Six Thousand Five Hundred Only) out of Company's Free Reserve and / or Securities Premium forming part of the 'Reserve and Surplus' in the books of account of the Company as on March 31, 2018 to the 'Share Capital Account' and that the shares so distributed shall be treated for all purpose as an increase in the capital of the Company, held by each such member.

RESOLVED FURTHER THAT the Bonus Shares shall be allotted subject to the Memorandum and Articles of the Company, in all respects, including dividend entitlement, rank pari passu with existing fully paid Equity Shares of the Company.

RESOLVED FURTHER THAT any director of the Company be and is hereby authorised and empowered to take all necessary steps to give effect to the aforesaid resolutions.

6. To consider and if thought fit, to pass, with or without modification, the following resolution as an **ORDINARY RESOLUTION**:

RESOLVED THAT pursuant to section 181 of the Companies Act, 2013 and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), approval be and is hereby granted to make donations by the Company as per the details given below:

Financial Year	Amounts (in Rs.)
2017-18	Up to Rs. 60 Lacs
2018-19	Up to Rs. 70 Lacs
2019-20	Up to Rs. 80 Lacs

RESOLVED FURTHER THAT any Director of the company, be and is hereby authorized to make donations in one or more trenches as they may deem fit, to take appropriate action in the matter and to do all ancillary and incidental things as may be necessary in this regard.

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER.** The Proxies in order to be valid must be delivered at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.

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2. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.

BY ORDER OF THE BOARD

FOR HINDPRAKASH INDUSTRIES PRIVATE LIMITED

(formerly known as Hindprakash Lonsen Industries Private Limited)

Place: Ahmedabad

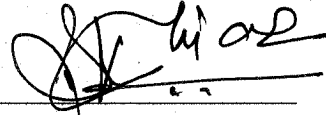
Date: 3rd August, 2018

Registered office:

301, Hindprakash House

Plot No.10/6,GIDC,

Vatva,Ahmedabad-382445.



SANTOSH NAMBIAR

Director

DIN: 00144542

HINDPRAKASH INDUSTRIES PRIVATE LIMITED

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EXPLANATORY STATEMENT

PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3:

In order to broad base the Board, your Directors has thought it advisable to appoint one more director on the Board of the company. Mr. Vipin Prakash Mangal is having vast experience of finance related matters as well as in the field of Chemicals and dyes industry. Considering his experience, expertise and knowledge it is considered advisable to appoint him as a Director on the Board of the Company.

Pursuant to the provisions of Companies Act, 2013 approval of members by way of passing ordinary resolution is required to appoint him as a Director of the Company.

Your Directors recommends passing of the proposed resolution.

Mr. Vipin Prakash Mangal, being an appointee and Mr. Sanjay Prakash Mangal, Director of the Company along with their relatives, are deemed to be concerned or interested financially or otherwise in the proposed resolution. The Company is not required to appoint any Key Managerial Personnel.

Item No. 4:

In view of future planning and so as to accommodate the proposed Bonus issue to the existing members of the Company and to facilitate any prospects of fund raising, in near future, via issue of Equity Shares of the company, the Board of Directors have decided to raise the Authorized Share Capital of the Company. It is proposed to increase the authorized share capital from existing Rs. 2.5 Crores to Rs. 11.50 Crore as stated in the resolution. In view of the same, consequential amendment in the Memorandum of Association of the Company is necessary.

In accordance with the provisions of the Companies Act, 2013 approval of members by way of special resolution is required to increase the Authorised Share Capital and to amend the Memorandum of Association of the Company. In view of the same, Ordinary resolution is proposed for the approval of the shareholders.

None of the Directors and relatives of Directors of the Company are interested in the proposed resolution. The Company is not required to appoint Key Managerial Personnel in the Company.

A copy of the existing Memorandum of Association, together with proposed alteration, is available for inspection at the registered office of the Company during the business hours on any working day up to the date of Extra Ordinary General Meeting.

Item No. 5:

This item relates to the issue of Bonus shares to the shareholders of the Company.

Your Company has substantial reserve fund to its credit as per the audited accounts as on 31st March, 2018. In view of the present operations of the Company and borrowings made by the Company, paid up share capital is very low so your Directors have thought it advisable to capitalize the part of reserve fund by way of issue of bonus shares in the ratio of 5 (Five) new equity shares for existing 2 (Two) equity shares as proposed in the resolution.

Pursuant to the applicable provisions of the Companies Act, 2013 and Articles of Association of the Company, it would be necessary to obtain approval of the members by way of Resolution for issue of bonus shares by capitalization of its reserve fund and hence necessary resolution has been proposed for the approval of members.

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Your Directors recommend passing of the proposed Resolution.

All the Directors of the company along with their relatives may be deemed to be concerned or interested in the proposed resolution in their capacity as shareholders of the Company in general, like all other shareholders of the Company to the extent of their shareholdings. There are no Key Managerial Personnel in the Company.

Item No. 6:

This item relates to the contribution by way of donations to various Charitable Institutions / Trust and to any other person.

Your Company believes in working for the betterment of the Society. As the Company is growing at a large scale, being a good corporate citizen of the society it aims towards upliftment of the society. In view of the same your Directors have decided to make contributions by way of donations.

Pursuant to the Section 181 of the Companies Act, 2013 and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), any company making contributions to Charitable Institutions or Trusts and to any other person for an amount exceeding 5% of its average net profits for the three immediately preceding financial years, it would be necessary to obtain approval of the members by way of Resolution for contribution to the Charitable Institutions and Trust etc. Hence necessary resolution has been proposed for the approval of members.

Your Directors recommend passing of the proposed resolution.

None of the Directors of the company along with their relatives are concerned or interested in the proposed resolution. The Company is not required to appoint any Key Managerial Personnel.

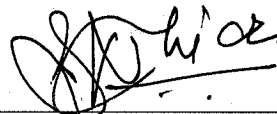
BY ORDER OF THE BOARD
FOR HINDPRAKASH INDUSTRIES PRIVATE LIMITED
(formerly known as Hindprakash Lonsen Industries Private Limited)

Place: Ahmedabad

Date: 3rd August, 2018

Registered office:

301, Hindprakash House
Plot No.10/6,GIDC, Vatva,
Ahmedabad-382445.



SANTOSH NAMBIAR

Director

DIN: 00144542

DIRECTORS' REPORT :

To,
THE MEMBERS

Your Directors present herewith the **10th ANNUAL REPORT** together with the Audited Financial Statements and Auditors' report thereon for the year ended 31ST March, 2018.

FINANCIAL RESULTS/ STATE OF COMPANY AFFAIRS:

The Financial Results of the Company for the year ended on 31st March, 2018 are as follows:-

Particulars	(Rs. in Lacs)	
	Year 2017-2018	Year 2016-2017
Gross Income	8731.63	8607.63
Profit / (loss) Before Depreciation, Amortization and Taxation	375.65	333.29
Depreciation and Amortization	18.94	15.95
Profit / (Loss) before Taxation	356.71	317.34
Extra Ordinary Item	0	0
Provision for taxation - For Current Tax	(117.31)	(106.00)
Income Tax (Prior Period)	(2.08)	(0.53)
Provision for taxation - For Deferred Tax	(2.55)	0.13
Profit / (Loss) after Taxation	234.77	210.94

DIVIDEND AND RESERVES:

During the year under review, your Directors recommended payment of dividend Rs. 0.05 per share on 21,55,460 Equity Shares of Rs. 10/- each amounting to Rs. 1,07,780/-. Further the Company has not transferred any amount to reserves during the year under review.

MATERIAL CHANGES OR COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY:

No material changes or commitments, affecting the financial position of the Company have occurred between the end of the financial year of the company under review and the date of the Board's Report.

DIRECTORS' RESPONSIBILITY STATEMENT:

It is hereby stated that:

- In the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the Profit of the Company for that period.
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;



(d) The Directors have prepared the annual accounts ongoing concern basis.

(e) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

NUMBER OF BOARD MEETINGS OF THE BOARD:

During the year under review, the Board of Directors duly met 4 times and the details of attendance of directors / members are as follows:

Name of Director	Date of Board Meeting				Total No. of Meetings attended
	08.06.2017	22.08.2017	01.12.2017	07.02.2018	
Mr. Santosh Nambiar	✓	✓	✓	✓	4/4
Mr. Sanjayprakash Mangal	✓	✓	✓	✓	4/4

DEPOSITS:

The Company has not accepted any deposit within the meaning of Section 73 of the Companies Act, 2013 during the period under review.

SECRETARIAL STANDARDS:

The Board of Directors of the company has complied with applicable Secretarial Standards issued by The Institute of Company Secretaries of India.

LOANS FROM DIRECTOR/RELATIVE OF DIRECTOR:

The balances of monies accepted by the Company from Directors / relatives of Directors at the beginning of the year were Rs. Nil and at the close of year was Rs. Nil.

LOANS, GUARANTEES & INVESTMENTS U/S 186:

There are no loans, guarantee and security given by the Company and no investments have been made by the Company during the year under review.

EXTRACTS OF ANNUAL RETURN:

Extract of the Annual Return for the financial year ended under review in the prescribed form MGT - 9, pursuant to provisions of Section 92(3) of the Companies Act, 2013 is annexed to this report as **Annexure - I**.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

Details of contracts or arrangements with related parties referred to in 188 (1) are as per **Annexure - II**.

STATUTORY AUDITORS AND THEIR OBSERVATION:

M/s. Kedia & Kedia Associates, Chartered Accountants (Registration No. 104954W) were appointed as Statutory Auditors, for a term of five years to hold office till the conclusion of the Annual general Meeting to be held for the financial year ending on March 31, 2019. In view of the amended provisions of section 139 by The Companies



(Amendment) Act, 2017, the appointment of auditors is not required to be ratified every year at the AGM by the members of the company and hence present statutory auditors of the company will continue to act as statutory auditor till the expiry of their present term.

The auditors' report to the members for the year under review does not contain any qualification.

INTERNAL FINANCIAL CONTROL SYSTEM AND ITS ADEQUACY:

The Company has an adequate Internal Financial Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Financial Control function is well defined.

PARTICULARS OF EMPLOYEES:

During the year under review, there are no employees drawing remuneration which is in excess of the limit as prescribed under Section 197 of the Companies Act, 2013 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

RISK MANAGEMENT POLICY:

The Management regularly reviews the risk and took appropriate steps to mitigate the risk. The company has in place the Risk Management policy. The Company has a robust Business Risk Management (BRM) frame work to identify, evaluate, business risks, Financial risk, Competition risk, Human resource risk. In the opinion of the Board, no risk has been identified that may threaten the existence of the Company.

INDUSTRIAL RELATIONS:

The Directors are pleased to report that the relations between the employees and the management continued to remain cordial during the year under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo as stipulated hereunder:-

Conservation of Energy:

1. The steps taken or impact on conservation of energy:-

The Company has taken measures and applied strict control system to monitor day to day power consumption, to endeavor to ensure the optimal use of energy with minimum extent possible wastage as far as possible. The day to day consumption is monitored and various ways and means are adopted to reduce the power consumption in an effort to save energy.

2. The steps taken by the company for utilizing alternate sources of energy.

Company has not taken any step for utilizing alternate sources of energy.

3. The capital investment on energy conservation equipments.

Company has not made any capital investment on energy conservation equipments.



Technology Absorption


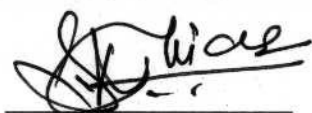
Company has not imported any technology and hence there is nothing to be reported here.

(C) FOREIGN EXCHANGE EARNING AND OUT GO:

- (i) The company is in the process of exploring the export markets.
- (ii) The total foreign exchange earned Rs. 1,05,88,952/- (Previous Year Rs. 4,02,22,753/-)
- (iii) The total foreign exchange outgo Rs 21,07,22,461/- (Previous Year Rs 37,07,91,625/-)

ACKNOWLEDGMENT:

Your Directors are thankful to regulatory and Government authorities, bankers and clients of the Company.

<p>Date: 03/08/2018 Place: Ahmedabad</p>	<p style="text-align: center;">For and on behalf of the Board For HINDPRAKASH INDUSTRIES PRIVATE LIMITED (formerly known as Hindprakash Lonsen Industries Private Limited)</p> <div style="display: flex; justify-content: space-around; align-items: flex-end;"> <div style="text-align: center;">  (Signature) S P MANGAL Director DIN: 02825484 </div> <div style="text-align: center;">  (Signature) S N NAMBIAR Director DIN: 00144542 </div> </div>
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Annexure - I
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31st March, 2018
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	U24100GJ2008PTC055401
ii	Registration Date	11th November, 2008
iii	Name of the Company	HINDPRAKASH INDUSTRIES PRIVATE LIMITED
iv	Category/Sub-category of the Company	Company limited by shares / Indian Non-Government Company.
v	Address of the Registered office & contact details	301, Hindprakash House, Plot No.10/6,GIDC, Vatva, Ahmedabad-382445.
vi	Whether listed company	No
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Not Applicable

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

SL. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Manufacture of Dyes	20114	70.06
2	Wholesale of Industrial Chemical	46691	14.84

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

SL. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
N.A.					



IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Dema t	Physical	Total	% of Total Shares	Dema t	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual / HUF	-	2,155,340	2,155,340	99.99%	-	2,155,430	2,155,430	99.99%	0.00%
b) Central Govt. or State Govt.	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corporates	-	40	40	0.00%	-	-	-	0.00%	0.00%
d) Bank/FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Any other (TRUST)	-	-	-	0.00%	-	-	-	0.00%	0.00%
SUB TOTAL: (A) (1)	-	2,155,380	2,155,380	100.00%	-	2,155,430	2,155,430	99.99%	0.00%
(2) Foreign									
a) NRI- Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Banks/FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Any other...	-	-	-	0.00%	-	-	-	0.00%	0.00%
SUB TOTAL (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	-	2,155,380	2,155,380	100.00%	-	2,155,430	2,155,430	99.99%	0.00%
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks/FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Fund	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIIS	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
SUB TOTAL (B)(1):	-	-	-	0.00%	-	-	-	0.00%	0.00%
(2) Non Institutions									
a) Bodies corporates	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Indian	-	-	-	0.00%	-	-	-	0.00%	0.00%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	-	80	80	0.00%	-	30	30	0.01%	0.00%
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
SUB TOTAL (B)(2):	-	80	80	0.00%	-	30	30	0.01%	0.00%
Total Public Shareholding (B)= (B)(1)+(B)(2)	-	80	80	0.00%	-	30	30	0.01%	0.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	-	2,155,460	2,155,460	100.00%	-	2,155,460	2,155,460	100.00%	0.00%



(ii) SHARE HOLDING OF PROMOTERS

Sr. No.	Shareholders Name	Shareholding at the beginning of the year				Shareholding at the end of the year				% change in share holding during the year
		Nos. of shares	% of total shares of the company	% of shares pledged encumbered to total shares		Nos. of shares	% of total shares of the company	% of shares pledged encumbered to total shares		
1	Laxmi Alutrade Private Limited	10	0.00%	0.00%		-	0.00%	0.00%		0.00%
2	Hindprakash Tradelink Private Limited	10	0.00%	0.00%		-	0.00%	0.00%		0.00%
3	Laxmi Alutrade Private Limited	10	0.00%	0.00%		-	0.00%	0.00%		0.00%
4	Hindprakash Tradelink Private Limited	10	0.00%	0.00%		-	0.00%	0.00%		0.00%
5	Sanjayprakash O Mangal	419,920	19.48%	0.00%		420,010	19.49%	0.00%		0.00%
6	Sanjayprakash O Mangal (Karta of Sanjayprakash HUF)	39,960	1.85%	0.00%		39,960	1.85%	0.00%		0.00%
7	Dimple S Mangal	420,000	19.49%	0.00%		420,000	19.49%	0.00%		0.00%
8	Vedant S Mangal	420,000	19.49%	0.00%		420,000	19.49%	0.00%		0.00%
9	Radhika S Mangal	172,730	8.01%	0.00%		172,730	8.01%	0.00%		0.00%
10	Priyata S Mangal	172,730	8.01%	0.00%		172,730	8.01%	0.00%		0.00%
11	Om Prakash Mangal	420,000	19.49%	0.00%		420,000	19.49%	0.00%		0.00%
12	Om Prakash Mangal (Karta of Omprakash Sanjayprakash Mangal HUF)	60,000	2.78%	0.00%		60,000	2.78%	0.00%		0.00%
13	Om Prakash Mangal (Karta of O P S P Mangal HUF)	30,000	1.39%	0.00%		30,000	1.39%	0.00%		0.00%
	Total	2,155,380	100.00%	0.00%		2,155,430	100.00%	0.00%		0.00%



(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
1	Laxmi Alutrade Private Limited				
	At the beginning of the year	10	0.00%	10	0.00%
	Sales of shares to Mr. Sanjayprakash Mangal on 07.03.2018	10	0.00%	10	0.00%
	At the end of the year	0	0.00%	0	0.00%
2	Hindprakash Tradelink Private Limited				
	At the beginning of the year	10	0.00%	10	0.00%
	Sales of shares to Mr. Sanjayprakash Mangal on 07.03.2018	10	0.00%	10	0.00%
	At the end of the year	0	0.00%	0	0.00%
3	Laxmi Alutrade Private Limited				
	At the beginning of the year	10	0.00%	10	0.00%
	Sales of shares to Mr. Sanjayprakash Mangal on 07.03.2018	10	0.00%	10	0.00%
	At the end of the year	0	0.00%	0	0.00%
4	Hindprakash Tradelink Private Limited				
	At the beginning of the year	10	0.00%	10	0.00%
	Sales of shares to Mr. Sanjayprakash Mangal on 07.03.2018	10	0.00%	10	0.00%
	At the end of the year	0	0.00%	0	0.00%
5	Sanjayprakash O Mangal				
	At the beginning of the year	419,920	19.48%	419,920	19.48%
	Purchase of 10 Nos. of Shares from Laxmi Alutrade Private Limited on 07/03/2018	10	0.00%	10	0.01%
	Purchase of 10 Nos. of Shares from Laxmi Alutrade Private Limited on 07/03/2018	10	0.00%	10	0.01%
	Purchase of 10 Nos. of Shares from Hindprakash Tradelink Private Limited on 07/03/2018	10	0.00%	10	0.01%
	Purchase of 10 Nos. of Shares from Hindprakash Tradelink Private Limited on 07/03/2018	10	0.00%	10	0.01%
	Purchase of 10 Nos. of Shares from Nancy Agarwal on 07/03/2018	10	0.00%	10	0.01%
	Purchase of 10 Nos. of Shares from Vibhor Agarwal on 07/03/2018	10	0.00%	10	0.01%
	Purchase of 10 Nos. of Shares from Anil Mathur HUF on 07/03/2018	10	0.00%	10	0.01%
	Purchase of 10 Nos. of Shares from Ruhanshi Mathur on 07/03/2018	10	0.00%	10	0.01%
	Purchase of 10 Nos. of Shares from Karuna Bagadia on 07/03/2018	10	0.00%	10	0.01%
	At the end of the year	420,010	19.49%	420,010	19.49%



6	Sanjayprakash O Mangal (Karta of Sanjayprakash HUF)				
	At the beginning of the year	39,960	1.85%	39,960	1.85%
	Date wise increase / decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc)	No change during the year			
	At the end of the year	39,960	1.85%	39,960	1.85%
7	Dimple S Mangal				
	At the beginning of the year	420,000	19.49%	420,000	19.49%
	Date wise increase / decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc)	No change during the year			
	At the end of the year	420,000	19.49%	420,000	19.49%
8	Vedant S Mangal				
	At the beginning of the year	420,000	19.49%	420,000	19.49%
	Date wise increase / decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc)	No change during the year			
	At the end of the year	420,000	19.49%	420,000	19.49%
9	Radhika S Mangal				
	At the beginning of the year	173,730	8.01%	173,730	8.01%
	Date wise increase / decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc)	No change during the year			
	At the end of the year	173,730	8.01%	173,730	8.01%
10	Priyata S Mangal				
	At the beginning of the year	173,730	8.01%	173,730	8.01%
	Date wise increase / decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc)	No change during the year			
	At the end of the year	173,730	8.01%	173,730	8.01%
11	Om Prakash Mangal				
	At the beginning of the year	420,000	19.49%	420,000	19.49%
	Date wise increase / decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc)	No change during the year			
	At the end of the year	420,000	19.49%	420,000	19.49%
12	Om Prakash Mangal (Karta of Om Prakash Sanjayprakash Mangal HUF)				
	At the beginning of the year	60,000	2.78%	60,000	2.78%
	Date wise increase / decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc)	No change during the year			
	At the end of the year	60,000	2.78%	60,000	2.78%



13	Om Prakash Mangal (Karta of O P S P Mangal HUF)				
	At the beginning of the year	30,000	1.39%	30,000	1.39%
	Date wise increase / decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc)	No change during the year			
	At the end of the year	30,000	1.39%	30,000	1.39%

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders)

Sl. No.	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
1	Sarika S Modi				
	At the beginning of the year	10	0.00%	10	0.00%
	Date wise increase / decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc)	No change during the year			
	At the end of the year	10	0.00%	10	0.00%
2	Shashi R Modi				
	At the beginning of the year	10	0.00%	10	0.00%
	Date wise increase / decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc)	No change during the year			
	At the end of the year	10	0.00%	10	0.00%
3	Nancy Agarwal				
	At the beginning of the year	10	0.00%	10	0.00%
	Sales of shares to Mr. Sanjayprakash Mangal on 07.03.2018	10	0.00%	10	0.00%
	At the end of the year	0	0.00%	0	0.00%
4	Vibhor Agarwal				
	At the beginning of the year	10	0.00%	10	0.00%
	Sales of shares to Mr. Sanjayprakash Mangal on 07.03.2018	10	0.00%	10	0.00%
	At the end of the year	0	0.00%	0	0.00%
5	Anil Mathur HUF				
	At the beginning of the year	10	0.00%	10	0.00%
	Sales of shares to Mr. Sanjayprakash Mangal on 07.03.2018	10	0.00%	10	0.00%
	At the end of the year	0	0.00%	0	0.00%
6	Ruhanshi Mathur				
	At the beginning of the year	10	0.00%	10	0.00%
	Sales of shares to Mr. Sanjayprakash Mangal on 07.03.2018	10	0.00%	10	0.00%
	At the end of the year	0	0.00%	0	0.00%
7	Karuna Bagadia				
	At the beginning of the year	10	0.00%	10	0.00%
	Sales of shares to Mr. Sanjayprakash Mangal on 07.03.2018	10	0.00%	10	0.00%
	At the end of the year	0	0.00%	0	0.00%



8	Rajendra P Modi				
	At the beginning of the year	10	0.00%	10	0.00%
	Date wise increase / decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc)	No change during the year			
	At the end of the year	10	0.00%	10	0.00%

(v) Shareholding of Directors & KMP

Sl. No.	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
1	Santosh N Nambiar				
	At the beginning of the year	0	0.00%	0	0.00%
	Date wise increase / decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc)	No change during the year			
	At the end of the year	0	0.00%	0	0.00%

2	Sanjayprakash O Mangal				
	At the beginning of the year	419,920	19.48%	419,920	19.48%
	Purchase of 10 Nos. of Shares from Laxmi Alutrade Private Limited on 07/03/2018	10	0.00%	10	0.00%
	Purchase of 10 Nos. of Shares from Laxmi Alutrade Private Limited on 07/03/2018	10	0.00%	10	0.00%
	Purchase of 10 Nos. of Shares from Hindprakash Tradelink Private Limited on 07/03/2018	10	0.00%	10	0.00%
	Purchase of 10 Nos. of Shares from Hindprakash Tradelink Private Limited on 07/03/2018	10	0.00%	10	0.00%
	Purchase of 10 Nos. of Shares from Nancy Agarwal on 07/03/2018	10	0.00%	10	0.00%
	Purchase of 10 Nos. of Shares from Vibhor Agarwal on 07/03/2018	10	0.00%	10	0.00%
	Purchase of 10 Nos. of Shares from Anil Mathur HUF on 07/03/2018	10	0.00%	10	0.00%
	Purchase of 10 Nos. of Shares from Ruhanshi Mathur on 07/03/2018	10	0.00%	10	0.00%
	Purchase of 10 Nos. of Shares from Karuna Bagadia on 07/03/2018	10	0.00%	10	0.00%
	At the end of the year	420,010	19.49%	420,010	19.49%



V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	95,323,691	13,493,347	-	108,817,038
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	95,323,691	13,493,347	-	108,817,038
Change in Indebtedness during the financial year				
Additions	17,636,312	-	-	17,636,312
Reduction	-	12,143,347	-	12,143,347
Net Change	17,636,312	(12,143,347)	-	5,492,965
Indebtedness at the end of the financial year				
i) Principal Amount	112,960,003	1,350,000	-	114,310,003
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	112,960,003	1,350,000	-	114,310,003

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager :

Sl. No	Particulars of Remuneration	Name of the MD / WTD / Manager	Total Amount
		Mr. Sanjay Mangal *	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	2,600,000	2,600,000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	as % of profit	-	-
	others (specify)	-	-
5	Others, please specify	-	-
	Total (A)	2,600,000	2,600,000
	Ceiling as per the Act		

* Appointed as Director only

B. Remuneration to other directors: N.A.

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER / WTD : N.A.

VII PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES

There were no penalties / punishment / compounding of offences for the year ended on 31st March, 2018.

FOR AND ON BEHALF OF THE BOARD
For HINDPRAKASH INDUSTRIES PRIVATE LIMITED
 (Formerly known as Hindprakash Lonsen Industries Pvt Ltd)

Date: 03/08/2018
 Place: Ahmedabad

Signature
S P MANGAL
 (DIRECTOR)
 DIN: 02825484

Signature
S N NAMBIAR
 Director
 DIN: 00144542



Annexure - II
FORM NO. AOC -2**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.


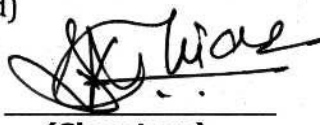
1. Details of contracts or arrangements or transactions not at Arm's length basis.

All contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 are at arms' length basis.

2. Details of contracts or arrangements or transactions at Arm's length basis.

Name (s) of the related party	Nature of relationship	Nature of contracts/ arrangements / transaction	Duration of the contracts/ arrangements / transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any
Hindprakash Tradelink Pvt Ltd	A private company in which a director or manager or his relative is a member or director	Lease Rent Paid Warehouse Charges	01/04/2017 - 31/03/2018	Rs. 1,80,225 Rs. 60,075/-	As per Note Below	As per note Below
Dimple Mangal	Relative of Director	Salary	01/04/2017 - 31/03/2018	Rs. 16,23,334/-	As per Note Below	As per Note Below

Note: Appropriate approvals have been taken for related party transactions. No amount was paid as advance.

<p>Date: 03/08/2018 Place: Ahmedabad</p>	<p style="text-align: center;">For and on behalf of the Board For HINDPRAKASH INDUSTRIES PRIVATE LIMITED (formerly known as Hindprakash Lonsen Industries Private Limited)</p> <div style="display: flex; justify-content: space-around;"> <div style="text-align: center;">  (Signature) S P MANGAL Director DIN: 02825484 </div> <div style="text-align: center;">  (Signature) S N NAMBIAR Director DIN: 00144542 </div> </div>
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Pramod Kedia Bcom LLB FCA ACS
Subodh Kedia Bcom LLB FCA AICWA DISA(ICAI)
CISA(ISACA, usa) CIPFA (Affil, uk)
Kunal Kedia Bcom FCA DISA(ICAI)

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
HINDPRAKASH INDUSTRIES PRIVATE LIMITED
[formerly known as HINDPRAKASH LONSEN INDUSTRIES PRIVATE LIMITED]

Report on the Financial Statements

We have audited the accompanying financial statements of **HINDPRAKASH INDUSTRIES PRIVATE LIMITED [formerly known as HINDPRAKASH LONSEN INDUSTRIES PRIVATE LIMITED]** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation 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 Accounting Standards prescribed under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the financial statements.



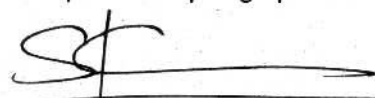
We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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 March 31, 2018, and its profit and its cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. 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 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 it 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 are in agreement with the relevant 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 the written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) 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, refer to our separate Report in "Annexure A".
 - 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 (as amended), 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;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, We give in "Annexure B" a Statement on the matters specified in paragraphs 3 and 4 of the Order.



SUBODH KEDIA
(M. No.: 043381), Partner
for and on behalf of
KEDIA & KEDIA ASSOCIATES
Chartered Accountants
FRN: 104954W
AHMEDABAD; August 03, 2018





KEDIA & KEDIA ASSOCIATES

Chartered Accountants

Pramod Kedia Bcom LLB FCA ACS
Subodh Kedia Bcom LLB FCA AICWA DISA(ICAI)
CISA(ISACA, usa) CIPFA (Affil, uk)
Kunal Kedia Bcom FCA DISA(ICAI)

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B/h B. J. House, Off Ashram Road, Ahmedabad 380 009
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Web: www.kediaca.com
E-mail: kediaca@kediaca.com; kediaca@bsnl.in

**"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON
THE FINANCIAL STATEMENTS OF HINDPRAKASH INDUSTRIES PRIVATE LIMITED
[formerly known as HINDPRAKASH LONSEN INDUSTRIES PRIVATE LIMITED]**

(Referred to in para 1 (f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

**REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (i) OF SUB-SECTION 3 OF SECTION 143
OF THE COMPANIES ACT, 2013 ("THE ACT")**

We have audited the internal financial controls over financial reporting of **HINDPRAKASH INDUSTRIES PRIVATE LIMITED [formerly known as HINDPRAKASH LONSEN INDUSTRIES PRIVATE LIMITED]** ("the Company") as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing issued by the ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

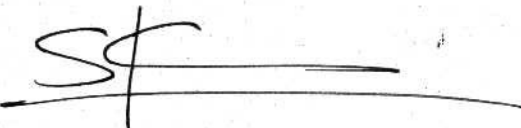
A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and payments of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.



SUBODH KEDIA

(M. No.: 043381), Partner
for and on behalf of

KEDIA & KEDIA ASSOCIATES

Chartered Accountants

FRN: 104954W

AHMEDABAD; August 03, 2018





Pramod Kedia Bcom LLB FCA ACS
Subodh Kedia Bcom LLB FCA AICWA DISA(ICAI)
CISA(ISACA, usa) CIPFA (Affil, uk)
Kunal Kedia Bcom FCA DISA(ICAI)

**"ANNEXURE B" TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON
THE FINANCIAL STATEMENTS OF HINDPRAKASH INDUSTRIES PRIVATE LIMITED
[formerly known as HINDPRAKASH LONSEN INDUSTRIES PRIVATE LIMITED]**

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

**REPORT ON THE MATTERS SPECIFIED PARAGRAPHS 3 AND 4 OF THE COMPANIES (AUDITOR'S REPORT) ORDER, 2016
("THE ORDER") ISSUED BY THE CENTRAL GOVERNMENT IN TERMS OF SECTION 143(11) OF THE COMPANIES ACT,
2013 ("THE ACT")**

- (i)(a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
- (i)(b) As explained to us, these fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable having regard to the size of the Company and nature of its assets. As informed to us, no material discrepancies were noticed on such physical verification.
- (i)(c) As per the information and explanations provided to us, title deeds of immovable properties are in the name of the Company.
- (ii) As explained to us, the inventories were physically verified during the year by the Management. In our opinion, the frequency of the verification is reasonable. As explained to us, the discrepancies noticed on physical verification of inventory as compared to the book records were not material in relation to operations of the company, and have been properly dealt with in the books of account.
- (iii) The company has not granted any loans or advances in the nature of loans to parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence, the question of reporting whether the terms and conditions of such loans are prejudicial to the interests of the company, whether reasonable steps for recovery of over-dues of such loans are taken does not arise.
- (iv) According to the information and explanations given to us, in our opinion, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Sections 73, 74, 75 and 76 or any other relevant provisions of the Act and the rules framed there under to the extent notified. Therefore, the provision of Clause (v) of paragraph 3 of the Order is not applicable to the Company.
- (vi) According to the information and explanations given to us, maintenance of cost records has been prescribed by the Central Government under sub-section (1) of section 148 of the Act for the products manufactured by the Company. We have broadly reviewed the books of accounts/cost records maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of cost records. We are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (vii)(a) According to the records of the Company and information given to us, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income tax, Sales tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and other applicable statutory dues with the appropriate authorities during the year. There are no arrears of



outstanding undisputed statutory dues in respect of above taxes / dues as at March 31, 2018 for a period of more than six months from the date they become payable.

- (vii(b)) Details of dues of Income Tax, Sales Tax, Service Tax, duty of customs, duty of excise and Value Added Tax which have not been deposited as on March 31, 2018 on account of disputes are given below:

Name of the statute	Nature of dues	Amount (Rupees)	Period to which the amount relates	Forum where dispute is pending
NIL				

- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks. The company has not borrowed from financial institutions, government and it has not issued any debentures.
- (ix) The Company has not raised monies by way of initial public offer or further public offer (including debt instruments). In our opinion and according to the information and explanations given to us, monies raised by way of the term loans have been applied by the Company for the purposes for which they were raised.
- (x) In our opinion and according to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- (xi) The Company has paid / provided managerial remuneration. The company is a private limited company and hence reporting under clause (xi) of Paragraph 3 of the Order is not applicable.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of Paragraph 3 of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company's transactions with its related party are in compliance with Sections 177 and 188 of the Act, where applicable, and details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of Paragraph 3 of the Order is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, during the year, the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence reporting under clause (xv) of Paragraph 3 of the Order is not applicable to the Company.
- (xvi) In our opinion and according to information and explanations provided to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.


SUBODH KEDIA
(M. No.: 043381), Partner
for and on behalf of
KEDIA & KEDIA ASSOCIATES
Chartered Accountants
FRN: 104954W
AHMEDABAD; August 03, 2018



HINDPRAKASH INDUSTRIES PRIVATE LIMITED

(Formerly known as Hindprakash Lonsen Industries Pvt Ltd)

HindPrakash

10th Annual Report 2017-18

Balance Sheet as at 31st March 2018

Particulars	Note No.	As at 2017-18 Rupees	As at 2016-17 Rupees
1	2	3	4
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share Capital	1	21,554,600	21,554,600
(b) Reserves and Surplus	2	144,997,671	121,650,735
2 Share Application Money Pending Allotment		-	-
3 Non Current Liabilities			
(a) Long-term Borrowings	3	-	247,644
(b) Deferred Tax Liabilities (Net)	4	840,963	585,964
(c) Long-term Provisions	5	2,643,253	3,224,860
4 Current Liabilities			
(a) Short-term Borrowings	6	114,062,359	108,226,311
(b) Trade Payables	7	24,627,208	82,745,736
(c) Other Current Liabilities	8	822,193	5,121,548
(d) Short-term Provisions	9	1,998,586	2,986,738
TOTAL		311,546,833	346,344,136
II. ASSETS			
1 Non Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	10	32,819,869	33,252,660
(ii) Intangible Assets	10	318,887	475,979
(b) Non-current Investments	11	369,500	369,500
(c) Long Term Loans and Advances	12	104,499	104,499
2 Current Assets			
(a) Inventories	13	98,462,134	98,767,078
(b) Trade Receivables	14	133,850,961	164,283,522
(c) Cash and Bank Balance	15	706,262	437,297
(d) Short-term Loans and Advances	16	44,914,721	48,653,601
(e) Other Current Assets	17	-	-
TOTAL		311,546,833	346,344,136
Accounting Policies and Notes forming part of the financial statements	1 - 25		

This is the Balance Sheet referred to in our report of even date.

(SUBODH KEDIA)

Partner (M.No.:043381)

For and on behalf of

KEDIA & KEDIA ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN 104954W)

DATE : 03/08/2018

PLACE : AHMEDABAD

For and on behalf of the Board



S P MANGAL
(DIRECTOR)
DIN: 02825484

S N NAMBIAR
(DIRECTOR)
DIN: 00144542

DATE : 03/08/2018

PLACE : AHMEDABAD

HINDPRAKASH INDUSTRIES PRIVATE LIMITED

(Formerly known as Hindprakash Lonsen Industries Pvt Ltd)

HindPrakash

10th Annual Report 2017-18

Statement of Profit and Loss for the year ended 31st March 2018

Particulars	Note No.	2017-18 Rupees	2016-17 Rupees
I. Revenue from operations (Gross)	18	891,848,656	942,862,227
Less: Excise Duty		(18,686,113)	(82,099,394)
Revenue from operations (Net)		873,162,543	860,762,833
II. Other income	19	1,877,032	43,018
III. Total Revenue (I + II)		875,039,575	860,805,851
IV. Expenses:			
Cost of Materials Consumed / Cost of Traded Goods Sold	20	792,855,289	756,678,491
Changes in Inventories of Finished Goods	21	(7,027,446)	3,696,952
Employee Benefits Expense	22	15,878,459	16,200,352
Other Expenses	23	23,836,905	38,293,400
Total expenses		825,543,207	814,869,195
V. Profit Before Interest, Depreciation and Tax (III- IV)		49,496,368	45,936,656
Finance Costs	24	11,931,382	12,607,314
Depreciation and Amortization Expense		1,893,910	1,595,068
V Profit Before Tax (III- IV)		35,671,076	31,734,274
VI Tax expense:			
(1) Current Income Tax		(11,731,000)	(10,600,000)
(2) Income Tax (Prior Period)		(208,420)	(40,357)
(3) Deferred Tax		(254,999)	13,079
VII Profit (Loss) For the Year (V + VI)		23,476,657	21,106,996
VIII Earnings per equity share of Rs. 10/- each:			
(1) Basic		10.89	9.79
(2) Diluted		10.89	9.79
Accounting Policies and Notes forming part of the financial statements	1 - 25		

This is the Statement of Profit and Loss referred to in our report of even date.

(SUBODH KEDIA)

Partner (M.No.:043381)

For and on behalf of

KEDIA & KEDIA ASSOCIATES

CHARTERED ACCOUNTANTS

(FRN 104954W)

DATE : 03/08/2018

PLACE : AHMEDABAD

For and on behalf of the Board

S.P. MANGAL
(DIRECTOR)

DIN: 02825484

S.N. NAMBIAR
(DIRECTOR)

DIN: 00144542

DATE : 03/08/2018

PLACE : AHMEDABAD



**HINDPRAKASH INDUSTRIES
PRIVATE LIMITED**

(Formerly known as Hindprakash Lonsen Industries Pvt Ltd)

HindPrakash
10th Annual Report 2017-18

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018

Particulars	2017-18 Rupees	2016-17 Rupees
CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before Tax (A)	35,671,076	31,734,274
Adjustments for :		
Depreciation & Amortization	1,893,910	1,595,068
Loss/(Gain) on Sale of Fixed Assets	168,120	-
Unrealised Foreign Exchange (Gain) / Loss (Net)	2,158,461	(1,472,268)
Forward / Option Premium Adjustment	801,199	(855,748)
Provision for Gratuity	(581,607)	899,661
Provision for Previdedge Leave	(215,819)	53,787
Excise Duty Adjustment on Finished Goods	(1,483,312)	(509,159)
Interest / Finance Charges	11,931,382	12,607,314
Interest & Dividend Earned	(1,502,243)	(5,001)
Sub Total (B)	13,170,091	12,313,654
Operating Profit Before Working Capital Changes (A + B)	48,841,167	44,047,928
Adjustments for Changes in Working Capital		
(Increase)/ Decrease in Inventories	304,944	(14,547,318)
(Increase)/ Decrease in Trade Receivable	30,540,175	(37,790,572)
(Increase)/ Decrease in Advances to Suppliers	(1,419,697)	(690,685)
(Increase)/ Decrease in Short Term Loans & Advances	4,344,072	(6,944,293)
(Increase)/ Decrease in Other Non Current Assets	-	(2,499)
(Increase)/ Decrease in Other Current Assets	-	-
Increase/ (Decrease) in Trade Payables	(60,371,297)	20,198,987
Increase/ (Decrease) in Other Current Liabilities	(4,299,355)	2,579,672
Sub Total (C)	(30,901,158)	(37,196,708)
Cash Generated from Operations (A + B + C)	17,940,009	6,851,220
Income tax paid during the year (D)	(11,228,441)	(11,190,930)
Net Cash Generated from Operations (A + B + C + D)	6,711,568	(4,339,710)
CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(1,652,147)	(2,372,918)
Sales of Fixed Assets	180,000	-
(Increase)/ Decrease in Other Bank Balances not considered as Cash and Cash Equivalents	30,505	385,799
Interest & Dividend Received	1,502,243	5,001
Net Cash Generated from Investing Activities	60,601	(1,982,118)
CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from Share Capital Issued	-	-
Net of Repayment/ Proceeds from Working Capital Borrowings	17,979,395	23,263,458
Net of Repayment/ Proceeds from Long Term Borrowing	(247,644)	(343,082)
Net of Repayment/ Proceeds from Unsecured Short Term Borrowing	(12,143,347)	(3,749,387)
Interest/ Finance Charges Paid	(11,931,382)	(12,607,314)
Dividend & Dividend Tax Paid	(129,721)	(259,433)
Net Cash Generated from Investing Activities	(6,472,699)	6,304,242
Net Increase in Cash and Cash Equivalents	299,470	(17,586)
Cash and Cash Equivalents at the beginning of the Year	406,792	424,378
Cash and Cash Equivalents at the end of the Year	706,262	406,792
Cash and Cash Equivalents comprise of :		
Cash on Hand	664,772	360,672
Balance with Bank	41,490	46,120
Total	706,262	406,792

Notes:

- (1) Cash flow statement has been prepared under the indirect method as set out in the Accounting Standard (AS) 3: "Cash Flow Statements".
- (2) Cash and cash equivalents at the end of the year represent cash and bank balances and includes unrealised gain of Rs. 299/- (Previous Year loss of Rs. 2302/-) on account of translation of foreign currency balances.
- (3) Previous year's figures have been regrouped/reclassified wherever applicable.

This is the Cash Flow Statement referred to in our report of even date.

(SUBODH KEDIA)
Partner (M.No.:043381)
For and on behalf of
KEDIA & KEDIA ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN 104954W)
DATE : 03/08/2018
PLACE : AHMEDABAD



For and on behalf of the Board

S P MANGAL
(DIRECTOR)
DIN: 02825484

S N NAMBIAR
(DIRECTOR)
DIN: 00144542

DATE : 03/08/2018
PLACE : AHMEDABAD

HINDPRAKASH INDUSTRIES PRIVATE LIMITED

(Formerly known as Hindprakash Lonsen Industries Pvt Ltd)

Note 1

Share capital

HindPrakash

10th Annual Report 2017-18

<u>Share Capital</u>	As at 2017-18	As at 2016-17
	Rupees	Rupees
Authorised		
25,00,000 (25,00,000) Equity Shares of Rs. 10/- each	25,000,000	25,000,000
Issued		
21,55,460 (21,55,460) Equity Shares of Rs. 10/- each	21,554,600	21,554,600
Subscribed & Paid up		
21,55,460 (21,55,460) Equity Shares of Rs. 10/- each fully paid	21,554,600	21,554,600
Per Balance Sheet	21,554,600	21,554,600

Note:

1.1 Rights, preferences and restrictions attached to shares:

Equity Shares:

The Company has one class of equity shares having a par value of Rs 10/- each. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their share holding.

1.2 Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 2017-18	As at 2016-17
	Number	Number
Equity Shares of Rs. 10/- each:		
Shares outstanding at the beginning of the year	2,155,460	2,155,460
Add: Shares Issued during the year	-	-
Less: Shares bought back during the year	-	-
Shares outstanding at the end of the year	2,155,460	2,155,460

1.3 Shares in the company held by each shareholder holding more than 5 percent shares

Name of Shareholder	2017-18	
	No. of Shares held	% of Holding
Dimple S Mangal	420,000	19.49%
Om Prakash Mangal	420,000	19.49%
Priyata S Mangal	172,730	8.01%
Radhika S Mangal	172,730	8.01%
Sanjayprakash O Mangal	420,010	19.49%
Veedant S Mangal	420,000	19.49%
Name of Shareholder	2016-17	
	No. of Shares held	% of Holding
Dimple S Mangal	420,000	19.49%
Om Prakash Mangal	420,000	19.49%
Priyata S Mangal	172,730	8.01%
Radhika S Mangal	172,730	8.01%
Sanjayprakash O Mangal	419,920	19.48%
Vedant S Mangal	420,000	19.49%



HINDPRAKASH INDUSTRIES PRIVATE LIMITED

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(Formerly known as Hindprakash Lonsen Industries Pvt Ltd)

10th Annual Report 2017-18

Note 2

Reserves and Surplus

Particulars	As at 2017-18	As at 2016-17
Securities Premium on Equity Shares Account		
Opening Balance	20,220,550	20,220,550
Add : Securities premium credited on Share issue	-	-
Less : Premium utilised for redemption of Preference Shares	-	-
Closing Balance	20,220,550	20,220,550
Surplus in the Statement of profit and loss		
Balance as per the last financial statements	101,430,185	80,336,268
Add: Net Profit/(Net Loss) For the current year	23,476,657	21,093,917
Less: Dividend on Equity Shares FY 2016 - 17 (PY NA)	(107,780)	-
Less: Tax on Dividend FY 2016 - 17 (PY NA)	(21,941)	-
Closing Balance	124,777,121	101,430,185
Per Balance Sheet	144,997,671	121,650,735

Note 3

Long Term Borrowings

Particulars	As at 2017-18	As at 2016-17
Secured		
From Bank		
HDFC Bank Limited (Vehicle Loans) (Secured against respective Vehicle)	-	247,644
Per Balance Sheet	-	247,644

3.1 Maturity Profile (Repayment) of Vehicle Loans (Repayable in monthly EMI)

2018 - 19	247,644
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3.2. The rate of interest applicable to the vehicle loan is 9.60% per annum.

Note 4

Deferred tax liabilities (Net)

Particular of Timing Difference	Liabilities		Assets	
	Current Year	Previous Year	Current Year	Previous Year
Difference between book and tax depreciation	1,798,616	1,997,683	-	-
Employee Benefit	-	-	908,618	1,343,510
Other Expenses on payment basis (U/s 43B/40(a)(ia) etc.	-	-	49,035	68,209
Total Deferred Tax Liabilities	1,798,616	1,997,683		
Total Deferred Tax Assets			957,653	1,411,719
Net Deferred Tax Assets/Liabilities	840,963	585,964	-	-

Note 5

Long Term Provisions

Particulars	As at 2017-18	As at 2016-17
Provision for employee benefits		
Gratuity (unfunded)	2,643,253	3,224,860
Per Balance Sheet	2,643,253	3,224,860



HINDPRAKASH INDUSTRIES PRIVATE LIMITED

(Formerly known as Hindprakash Lonsen Industries Pvt Ltd)

Note 6

Short Term Borrowings

Particulars	As at 2017-18	As at 2016-17
Secured		
Loan repayable on demand		
IDBI BANK LTD (Cash Credit Account) (See Note No. 6.1)	112,712,359	94,732,964
	112,712,359	94,732,964
Unsecured		
Loans repayable on demand		
from Shareholders	1,350,000	13,493,347
	1,350,000	13,493,347
Per Balance Sheet	114,062,359	108,226,311

6.1. The Company has created a charge in favour of IDBI Bank Ltd, to the extent of Rs. 1500 Lacs (Previous Year Rs. 1500 Lacs) by way of hypothecation of moveable properties including moveable plant and machineries etc. and Raw Material, Goods, Book Debts, Vehicles and all other moveables of the company as a security for Cash Credit and other working capital facilities. The above facilities are further collaterally secured by way of equitable mortgage of company's shed no. A2-114 and A2-115, Vatva Industrial Estate, Phase II, GIDC, Ahmedabad. The above facilities are further guaranteed by two directors of the company in their personal capacity.

Note 7

Trade Payable

Particulars	As at 2017-18	As at 2016-17
Due to Micro & Small Enterprise	-	-
Due to Others	23,085,164	81,000,029
Current Liability for Expenses	1,542,044	1,745,707
Per Balance Sheet	24,627,208	82,745,736

7.1 The amount payable to Micro, Small & Medium units is based on the status of the parties as available with the Company.

7.2 None of the Suppliers of goods and services has confirmed their status as micro, small & medium enterprises under Micro, Small & Medium Enterprise Development (MSMED) Act, 2006. Hence company has no details to disclose under section 22 of the MSMED Act.

Note 8

Other Current Liabilities

Particulars	As at 2017-18	As at 2016-17
(a) Current maturities of long-term debt		
- HDFC Bank Vehicle Loan Installments repayable within 12 Months (Secured) (See Note 3)	247,644	343,083
(b) Advance from Customers	206,934	199,854
(c) Other Statutory Liability	351,466	3,282,164
(d) Others	16,149	1,296,447
Per Balance Sheet	822,193	5,121,548

Note 9

Short Term Provisions

Particulars	As at 2017-18	As at 2016-17
Provision for employee benefits		
Leave Encashment (unfunded)	622,807	838,626
Others		
Income Tax [Net of Prepaid Tax]	1,375,779	664,800
Excise Duty Payable on Finished Goods	-	1,483,312
Per Balance Sheet	1,998,586	2,986,738

9.1 The company had recognized liability based on substantial degree of estimation for excise duty payable on clearance of goods lying in stock as on 31-03-2017 (beginning of year) of Rs 14,83,312/-, as per estimated pattern of dispatches. During the year Rs 14,83,312/- was utilized for clearance of goods. Due to introduction of Goods and Service Tax (GST) with effect from 01-07-2017, the excise duty is subsumed in GST and hence, provision recognized under this class for the year is Rs NIL as on 31-03-2018.



HINDPRAKASH INDUSTRIES PVT LTD

(Formerly known as Hindprakash Lonsen Industries Pvt Ltd)

Note 10

FIXED ASSETS

HindPrakash

10TH ANNUAL REPORT FY : 2017-2018

Fixed Assets	Gross Block				Accumulated Depreciation			Net Block	
	Balance as at 1 April 2017	Additions/ (Disposals)	(Disposals) / Adjustments	Balance as at 31 Mar.'2018	Balance as at 1 April 2017	Depreciation charge for the year	(Disposals) / Adjustments	Balance as at 31 Mar.'2018	Balance as at 31 Mar.'2017
a									
Tangible Assets (Own use)									
Land (Lease Hold)	9,609,620	-	-	9,609,620	-	-	-	9,609,620	9,609,620
Factory Buildings	7,823,876	713,120	-	8,536,996	1,208,628	256,220	-	7,072,148	6,615,248
Other Buildings	6,602,480	-	-	6,602,480	505,134	249,514	-	5,847,832	6,097,346
Plant and Equipment	11,272,142	-	(583,500)	10,688,642	2,487,507	702,651	(235,380)	7,733,864	8,784,635
Furniture and Fixtures	101,203	-	-	101,203	18,818	10,130	-	28,948	82,385
Office equipment	258,309	939,027	-	1,197,336	136,605	121,451	-	939,280	121,704
Electrical Installation	55,297	-	-	55,297	36,773	7,880	-	44,653	18,524
Computers	466,550	-	-	466,550	379,564	46,226	-	425,790	86,986
Vehicles	2,598,770	-	-	2,598,770	892,188	314,003	-	1,206,191	1,706,582
Laboratory Equipments	251,026	-	-	251,026	121,396	28,743	-	150,139	129,630
Total (a)	39,039,273	1,652,147	(583,500)	40,107,920	5,786,613	1,736,818	(235,380)	7,288,051	33,252,660
Previous Year	37,168,855	1,870,418	-	39,039,273	4,218,066	1,568,547	-	5,786,613	32,950,789
b									
Intangible Assets (b)									
Total (b)	502,500	-	-	502,500	26,521	157,092	-	183,613	475,979
Previous Year	502,500	-	-	502,500	26,521	157,092	-	183,613	475,979
	-	502,500	-	502,500	-	26,521	-	475,979	-
Total (a + b)	39,541,773	1,652,147	(583,500)	40,610,420	5,813,134	1,893,910	(235,380)	7,471,664	33,728,639
Previous Year	37,168,855	2,372,918	-	39,541,773	4,218,066	1,595,068	-	5,813,134	32,950,789



HINDPRAKASH INDUSTRIES PRIVATE LIMITED

HindPrakash

(Formerly known as Hindprakash Lonsen Industries Pvt Ltd)

10th Annual Report 2017-18

Note 11

Non-current Investments (Long Term Investment)

Particulars	As at 2017-18	As at 2016-17
Non Trade Investment at Cost (Unquoted)		
Others		
50 (50) Shares of Green Environment Service Co-op Society Ltd	300,000	300,000
Green Environment Water Booking	69,500	69,500
Per Balance Sheet	369,500	369,500

Particulars	As at 2017-18	As at 2016-17
Aggregate amount of Quoted Investment	Nil	Nil
Aggregate Market Value of Quoted Investment	NA	NA
Aggregate amount of Unquoted Investment	369,500	369,500

Note 12

Long-term Loans and Advances (Unsecured, considered good)

Particulars	As at 2017-18	As at 2016-17
Prepaid Income Tax / Advance Tax / T.D.S. (Net of Provisions, if any)	-	-
Deposit	104,499	104,499
Per Balance Sheet	104,499	104,499

Particulars	As at 2017-18	As at 2016-17
Long-term Loans and Advances include due from:		
Director	-	-
Other Officers of the Company	-	-
Firm in which any director is partner	-	-
Private Company in which director is director or member	-	-
Total	-	-

Note 13

Inventories (As taken, valued and certified by the management)

Particulars	As at 2017-18	As at 2016-17
Raw Materials and components (Valued at or below cost)	78,333,742	85,874,469
Finished goods (Valued at or below cost)	19,328,199	12,300,753
Packing Material (Valued at or below cost)	725,612	591,856
Stores and Consumable (Valued at or below cost)	1,015	-
MEIS Licence (Valued at or below cost)	73,566	-
Per Balance Sheet	98,462,134	98,767,078

Note:

13.1 Stock lying in custom bonded warehouse Rs. Nil (Previous Year Rs. Nil)

13.2 Stock lying at Highseas Location Rs. Nil (Previous Year Rs. Nil)

13.3 Value of Raw Material shown above is exclusive of Stock / Goods in transit (Import) of Rs. 18,15,660/- (Previous Year Rs. 4,66,08,458/-). Corresponding liability is also not provided under the head Trade Payable.



HINDPRAKASH INDUSTRIES PRIVATE LIMITED

(Formerly known as Hindprakash Lonsen Industries Pvt Ltd)

HindPrakash

10th Annual Report 2017-18

Note 14

Trade Receivables (Unsecured and Considered good)

Particulars	As at 2017-18	As at 2016-17
Over Six Months	8,327,576	6,132,181
Others	125,523,385	158,151,341
Per Balance Sheet	133,850,961	164,283,522

Particulars	As at 2017-18	As at 2016-17
Trade Receivable include due from:		
Director	-	-
Other Officers of the Company	-	-
Firm in which any director is partner	-	-
Private Company in which director is director or member	-	-
Total	-	-

Note 15

Cash and Bank Balance

Particulars	As at 2017-18	As at 2016-17
A. Cash and Cash Equivalents		
(a) Cash on hand	664,772	360,672
(b) Balances with banks		
(i) In Current Account	41,490	46,120
(ii) In Bank Deposit (original maturity of 3 months or less) (Not under lien for security)	-	-
Total Cash and Cash Equivalents	706,262	406,792
B. Other Bank Balances (See Note no. 15.2)		
(a) Other Bank Deposits (original maturity of 3 months or less) (under lien for security)	-	-
(b) Other Bank Deposits (Original Maturity more than 3 months) (See Note No. 15.1 and 15.2)	-	30,505
Total Other Bank Balances	-	30,505
Per Balance Sheet	706,262	437,297

15.1. Other Bank Deposit include Rs. Nil (Previous Year Rs. Nil/-) deposits with remaining maturity of more than 12 months from the balance sheet date.

15.2. Bank Deposits includes Rs. Nil/- (Previous Year Rs. 30,505/-) pledge for Import Letter of Credit Facility / pledge with Commercial Tax Department.



HINDPRAKASH INDUSTRIES PRIVATE LIMITED

(Formerly known as Hindprakash Lonsen Industries Pvt Ltd)

Note 16

Short-term Loans and Advances

HindPrakash

10th Annual Report 2017-18

<u>Particulars</u>	<u>As at 2017-18</u>	<u>As at 2016-17</u>
a. Loans and Advance to Related parties	-	-
b. Others (Unsecured, considered good)		
Loans to Employees	10,000	55,000
Prepaid Expenses	171,764	308,250
Deposits	80,000	30,000
GST, Excise, Service Tax, Vat etc Receivable	42,381,921	46,609,913
Advances to Suppliers	2,250,636	830,939
Forward Option	-	801,199
Others	20,400	18,300
Per Balance Sheet	44,914,721	48,653,601

<u>Particulars</u>	<u>As at 2017-18</u>	<u>As at 2016-17</u>
Loans and Advances include due from:		
Director	-	-
Other Officers of the Company	-	-
Firm in which any director is partner	-	-
Private Company in which director is director or member	-	-
Total	-	-

Note 17

Other Current Assets

<u>Particulars</u>	<u>As at 2017-18</u>	<u>As at 2016-17</u>
Others	-	-
Per Balance Sheet	-	-



HINDPRAKASH INDUSTRIES PRIVATE LIMITED

(Formerly known as Hindprakash Lonsen Industries Pvt Ltd)

HindPrakash

10th Annual Report 2017-18

Note 18

Revenue from Operations

Particulars	2017-18	2016-17
Sale of Products	889,497,976	942,146,757
Sale of Services	2,100,000	-
Other operating revenues	250,680	715,470
Less: Excise duty	(18,686,113)	(82,099,394)
Per Statement of Profit and Loss	873,162,543	860,762,833

Note:

Particulars	2017-18	2016-17
(i) Sale of Product Comprises - Manufactured Goods		
- Auxiliary	67,311,293	62,352,892
- Dyes	610,089,415	594,618,739
- Others	4,228,200	-
(ii) Sale of Product Comprises - Trading Goods		
- Dyes	59,955,505	202,957,562
- Auxiliary	-	118,170
- Intermediate	129,227,450	-
Total	870,811,863	860,047,363
(iii) Other operating revenues includes		
- Export Incentive Income	250,680	715,470
Total	250,680	715,470

Note 19

Other Income

Particulars	2017-18	2016-17
Interest Income (Refer Note 19.1 below)	1,502,243	5,001
Other non-operating income (net of expenses directly attributable to such income) (Refer Note 19.2 below)	2,529	38,017
Prior Period Item (Net)	372,260	-
Per Statement of Profit and Loss	1,877,032	43,018

Note: 19.1

Interest Income Comprises:

- Interest from banks on Deposit	2,243	5,001
- Interest Income Others	1,500,000	-
- Interest from Income Tax Refund	-	-
Total	1,502,243	5,001

Note: 19.2

Other Non Operating Income Comperises:

- Sale of Scrap / Packing Material	-	33,107
- Exchnage Rate difference Others	2,529	4,910
Total	2,529	38,017



HINDPRAKASH INDUSTRIES PRIVATE LIMITED

(Formerly known as Hindprakash Lonsen Industries Pvt Ltd)

HindPrakash

10th Annual Report 2017-18

Note 20

Cost of Materials Consumed (including Cost of Traded Goods Sold)

Particulars	2017-18	2016-17
Opening Stock	85,874,469	67,573,080
Add : Purchases and incidental expenses (Net of returns, claims & discount, if any)	785,314,562	774,979,880
Less : Closing Stock	(78,333,742)	(85,874,469)
Per Statement of Profit and Loss	792,855,289	756,678,491

Particulars	2017-18	2016-17
- Auxiliary	49,091,098	50,297,665
- Basic Chemical	17,346,025	8,719,434
- Intermediate	128,211,404	-
- Dyes	598,008,298	696,068,800
- Others	198,464	1,592,592
Total	792,855,289	756,678,491

Value of Material Consumed	2017-18	2016-17
Imported - Value	279,272,559	392,428,832
Imported - %	35.22%	51.86%
Indigenous - Value	513,582,730	364,249,659
Indigenous - %	64.78%	48.14%
Total - Value	792,855,289	756,678,491
Total - %	100.00%	100.00%

Note 21

Changes in Inventories of Finished Goods

Particulars	2017-18	2016-17
Opening Stock :		
Finished Goods	12,300,753	15,997,705
Closing Stock :		
Finished Goods	(19,328,199)	(12,300,753)
Per Statement of Profit and Loss	(7,027,446)	3,696,952

Note 22

Employee Benefits Expense

	2017-18	2016-17
Salaries and Wages	15,182,810	14,383,752
Contributions to Provident Fund and Other Fund	482,142	491,373
Gratuity and Leave Encashment / Reversal	(150,933)	1,050,175
Staff welfare expenses	364,440	275,052
Per Statement of Profit and Loss	15,878,459	16,200,352



HINDPRAKASH INDUSTRIES PRIVATE LIMITED

(Formerly known as Hindprakash Lonsen Industries Pvt Ltd)

HindPrakash

10th Annual Report 2017-18

Note 23

Other Expenses

Particulars	2017-18	2016-17
Manufacturing Expenses		
Consumption of Stores and Spare Parts	11,543	4,722
Insurance	21,634	75,589
Excise Duty (*)	(309,441)	(509,159)
Packing Material Consumed and Packing Expenses	3,370,421	4,469,568
Power and Fuel	335,766	405,946
Repairs to Building	1,302,027	701,800
Repairs to Machinery	93,766	52,172
Jobwork Process Charges	87,883	420,296
Other Factory Expenses	40,322	43,874
Laboratory Expense	9,810	51,546
Water & Water Treatment Charges	188,327	158,780
Administrative, Selling and Other Expenses		
Advertisement Expenses	98,584	82,396
Balance Written Off	100,691	-
Bank Charges etc.	180,420	404,554
Business Promotion Expenses	240,373	267,240
Commission on Sales	8,967,445	17,353,269
Conveyance Expense	90,822	159,470
Donation	2,078,200	1,697,439
Export Expenses	421,737	1,276,650
Fare Participation Expense	-	30,702
FEC Hedging Expenses	1,120,959	1,574,060
Freight & Cartage	665,256	474,783
Insurance	129,714	87,483
Legal Charges and Consultancy Fees	1,476,126	4,302,909
Loading and Unloading Expenses	612,667	716,521
Loss on Sale of Fixed Asset	168,120	-
Penalty	1,000	-
Other Office & Misc. Expenses	150,202	343,786
Other Selling Expenses	1,107,035	2,037,893
Payments to Auditor	307,900	244,617
Printing & Stationery	18,298	21,874
Prior Period Item (Net)	-	-
Rates and Taxes	162,726	149,964
Rent	240,300	172,363
Repairs to Others	39,701	276,658
Sample Expense	-	1,006
Telephone, Postage & Courier Expenses	31,692	33,841
Travelling Expense	274,879	708,788
Per Statement of Profit and Loss	23,836,905	38,293,400

* Excise Duty represents the aggregate of Excise Duty born by the company and the difference between Excise Duty on opening and closing stock of Finished goods.



HINDPRAKASH INDUSTRIES PRIVATE LIMITED

(Formerly known as Hindprakash Lonsen Industries Pvt Ltd)

HindPrakash

10th Annual Report 2017-18

Details of Prior Period Item

Particulars	2017-18	2016-17
Prior Period Expenses	-	-
Prior Period Income	372,260	-
Prior Period Income (Net)	372,260	-

Details of Payment to Auditors

Particulars	2017-18	2016-17
For Audit Fees	150,000	150,750
For Certification and Others	157,900	93,867
Total	307,900	244,617

Value of Stores Consumed

Particulars	2017-18	2016-17
Indigenous - Value	11,543	4,722
Indigenous - %	100%	100%
Total - Value	11,543	4,722
Total - %	100%	100%

Note 24

Finance Costs

Particulars	2017-18	2016-17
Interest Expense:		
- on Borrowings	11,563,561	12,155,001
- on Term Loan	39,501	70,981
- on Income Tax	146,000	120,000
- on Others	47,183	17,828
Other Finance Cost	135,137	243,504
Per Statement of Profit and Loss	11,931,382	12,607,314



NOTE: 25

ACCOUNTING POLICIES AND NOTES FORMING PART OF FINANCIAL STATEMENT

A) SIGNIFICANT ACCOUNTING POLICIES:

1) (a) BASIS OF ACCOUNTING:

The financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

The financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian rupees.

(b) USE OF ESTIMATES:

The presentation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that may affect the reported amount of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Actual result could differ from those estimated.

2) FIXED ASSETS:

Fixed Assets are stated at cost less accumulated depreciation. The cost is inclusive of directly attributable incidental expenditure, expenditure during construction period allocated to the respective fixed assets on completion of construction period, interest upto the date of qualifying asset being put to use and is adjusted for Cenvat/VAT/GST input credit availed of.

Capital work in progress is stated at cost less accumulated depreciation. The cost is inclusive of directly attributable incidental expenditure, expenditure during construction period allocated to the respective fixed assets on completion of construction period, interest upto the balance sheet date, in case of qualifying asset and is adjusted for Cenvat / VAT / GST input credit availed of.

3) DEPRECIATION:

Depreciation is charged in the accounts on Fixed Assets on straight-line method. Depreciation is provided based on useful life of the assets as prescribed in schedule II of The Companies Act, 2013. Computer software is amortised over a period of 3 years.

Depreciation on assets added / disposed off during the year is charged on pro-rata basis with reference to the month of addition / disposal.

4) INVESTMENT:

Long Term Investments are stated at cost. However, when there is a diminution, other than temporary, in the value of long term investments, the carrying cost is reduced to recognize the diminution.

5) INVENTORIES:

Inventories are valued at or below cost. The cost is assigned on the basis of specific identification method / FIFO method, as the case may be.



6) REVENUE RECOGNITION (SALE OF GOODS):

Revenue from sale of goods is recognised when significant risks and rewards in respect of ownership of the goods are transferred to the customers, as per the terms of the respective sales order. Sales are recorded exclusive of GST / Sales Tax (VAT), recoveries in the nature of freight etc. Sales are inclusive of excise duty and net of trade discount. Revenue from rendering of services is recognised when the performance of agreed contractual task has been completed.

Sales for the period prior to 1st July 2017 were/are reported gross of excise duty and net of Value Added Tax (VAT) / sales tax, wherever applicable and Excise Duty was / is reported as separate expense line item as reduction from Gross Sales. Consequent to the introduction of Goods and Service Tax (GST) with effect from 1 July 2017, VAT / Sales tax, Excise Duty etc. have been subsumed into GST, and accordingly sales are reported net of GST, wherever applicable.

7) PURCHASES:

Purchases are inclusive of expenses on purchase, import duty etc and are net of taxes (for which credit is available), claims / discount.

Purchases (Imports) are accounted for in the books when the goods is arrived on destination port except in case when goods are sold in transit (on highseas basis), in such cases purchases (Imports) are accounted for in the books immediately on sale. Goods in Transit (Import) is shown by way of note to Balance Sheet.

8) PROVISIONS AND CONTINGENT LIABILITIES:

- a) Provisions in respect of present obligations arising out of past events are made in the accounts when reliable estimates can be made of the amount of the obligation.
- b) Contingent liabilities are disclosed by way of a note to the Financial Statement, after careful evaluation by the management of the facts and legal aspects of the matter involved.

9) CUSTOM DUTY:

Liabilities on account of custom duty on imported materials in transit or in bonded warehouse are accounted only in the year in which the goods are cleared from customs.

10) OPERATING LEASE:

Assets taken on lease under which all significant risks and rewards of ownership are effectively retained by the lessor are classified as operating leases. Lease payments made under Operating Leases are recognised as expenditure in accordance with respective Lease Agreements.

11) INCOME TAX:

The Provision for income tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for the timing differences capable of reversal in subsequent period between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the balance sheet date. Deferred tax assets arising from timing differences are recognised subject to consideration of prudence.



12) FOREIGN CURRENCY TRANSACTION:

- a) Transaction in foreign currency is initially recorded at a rate, which closely approximates the exchange rate prevailing on the date of the transaction.
- b) Year-end balances of monetary items denominated in foreign currency are translated at the year-end rates. Any income or expenses on account of exchange difference either on settlement or on translation is recognised as income or expenditure in the Profit and Loss Statement.
- c) In respect of transactions covered by Foreign Exchange Forward Contracts, the difference between the forward rate and exchange rate at the inception of contract is recognised as income or expenses over the life of the contract.

13) EMPLOYEES BENEFITS :

- a) Defined Contribution Plan : Contribution to defined contribution plans are recognised as expenses in the Profit and Loss Account as they are incurred.
- b) Defined Benefit Plan : The present value of obligation in respect of defined benefit plan is determined based on Projected Unit Credit Method.

14) RELATED PARTY TRANSACTION :

Disclosure of transactions with Related Parties, as required by "Accounting Standard 18-Related Party Disclosure" has been set out in the Notes on Accounts. Related Parties have been identified on the basis of representations made by key managerial personnel and information available with the company.

15) IMPAIRMENT OF ASSETS :

The Carrying amounts of tangible fixed assets are reviewed for impairment, if events or changes in circumstances indicate that the carrying value of an asset may not be recoverable. If there are indicators of impairment, an assessment is made to determine whether the asset's carrying value exceeds its recoverable amount. Whenever the carrying value of an asset exceeds its recoverable amount, impairment is charged to the profit & loss account. Recoverable amounts are estimated for individual assets where feasible, otherwise to the relevant cash generating unit.

16) DERIVATIVE AND HEDGING TRANSACTIONS :

In respect of derivative contracts, premium paid, gain / loss on settlement and loss on restatement are recognised in Profit and Loss Statement.

17) BORROWING COST:

Borrowing costs relating to the acquisition / construction of qualifying assets are capitalized until the time substantial activities necessary to prepare the qualifying assets for their intended use are commercially stabilized. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

B) NOTES FORMING PART OF FINANCIAL STATEMENT :

- 1. In the opinion of the board, 'Trade Receivable', 'Loans and Advances' and 'Other Current Asset' are approximately of the value stated if realized in the ordinary course of business. Confirmation Letters have not been obtained in respect of Trade Receivables, Trade Payables, loans taken and loans/advances given. Accordingly such balances are subject to confirmation, reconciliation and consequent adjustments, if any.



2. In the opinion of the Board, provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.
3. Exchange rate difference (Net) :
 - (a) Rs. 49,48,818/- (Net Gain) [Previous Year Rs. 56,01,236/- (Net Gain)] is adjusted to Purchases of Material.
 - (b) Rs. 1,03,011/- (Net Gain) [Previous Year Rs. 6,75,102/- (Net Gain)] is adjusted to Sales.
 - (c) Rs. 2,529/- (Net Gain) [Previous Year Rs. 2,302/- (Net Loss)] on others is included in other income / expenses.
4. The Company has entered into following derivative contracts for hedging foreign exchange exposures. The transactions outstanding as on March 31, 2018 is as under:

Particulars	Foreign Currency	Current Year		Previous Year	
		Amount in Foreign Currency	Amount in INR	Amount in Foreign Currency	Amount in INR
I. Assets					
Receivable	USD	63,960	4,122,222	3,144	202,694
Adv to Creditors	USD	27,720	1,786,553	-	-
Cash Balance	USD	1,115	72,627	1,040	67,453
Total (A)	USD	92,795	5,981,402	4,184	270,147
Hedge by derivative contracts (B)	NA	-	-	-	-
Unhedge Assets (C=(A-B))	USD	92,795	5,981,402	4,184	270,147
II. Liabilities					
Payable (D)	USD	25,740	1,685,970	1,180,800	76,964,544
Hedge by derivative Options contracts (E)	USD	-	-	1,036,250	67,542,775
Unhedge Liabilities (F=(D-E))	USD	25,740	1,685,970	144,550	9,421,769

5. In Registering Authorities' record Vehicles, owned by the company, are in the name of directors.
6. VAT / CST / GST assessment are completed upto Financial Year 2015-16.
7. The company has retained deposits from members (deposit were received prior to 01/04/2014) amounting to Rs. 13,50,000/- (Previous Year Rs. 1,34,93,347/-), which has been shown in Note No. 6 under the head Short Term Borrowings - Unsecured loan repayable on demand from shareholders.



8. Directors Remuneration:

	CURRENT YEAR Rupees	PREVIOUS YEAR Rupees
Remuneration	26,00,000	30,00,000
Provision for Gratuity	-	2,98,264
Total :	26,00,000	32,98,264

9. Other Money for which the company is contingently liable:

- Outstanding amount of Foreign Letter of Credit [Net of Purchase of Rs. Nil (Previous Year Rs. Nil)] Rs. Nil (Previous Year Rs Nil)
- Other claims against company not acknowledged as debt – Nil (PY Nil). The management of the company does not envisage any contingent liability in this regard.
- Estimated outstanding obligation of custom duty in respect of Bond executed by the company in favour of customer authorities in respect of goods lying in custom bonded warehouse Rs. Nil (Previous Year Rs. Nil)
- Bill discounted with banks under LC received (foreign) Rs. Nil (Previous Year Rs. Nil).

10. Details of Foreign Exchange Transactions:

	CURRENT YEAR Rupees	PREVIOUS YEAR Rupees
A FOB Value of Export	1,03,84,631	3,93,09,514
B CIF Value of Imports:		
Direct Import of Traded Goods (paid in Foreign Currency Terms)	21,08,15,408	37,13,00,686
C Expenditure in Foreign Currency	1,45,821	2,71,636
D Earning in Foreign Currency	Nil	Nil
E Remittance in Foreign Currency	Nil	Nil

11. OPERATING LEASE:

Assets taken on operating lease:

	CURRENT YEAR Rupees	PREVIOUS YEAR Rupees
1 Lease rent of Office charged to profit & Loss A/c	1,80,225	1,44,720
2 Warehouse Charges charged to profit & Loss A/c	60,075	27,643

12. Disclosure of related parties and related party transactions:

Name of Related Parties and description of relation:

- Holding Company Nil
- Fellow Subsidiaries Nil
- Associate Companies Nil



d) Joint Ventures	Nil
e) Key Management Personnel	
Director	Mr. Santosh N Nambiar
Director	Mr. Sanjay P Mangal
f) Enterprise over which Key Management Personnel exercise significant influence	M/s Hindprakash Overseas Pvt Ltd M/s Hindprakash Tradelink Pvt Ltd M/s Laxmi Alutrade Pvt Ltd M/s Spectrum Tubes Pvt Ltd
g) Relative of the Key Management Personnel	Omprakash Mangal, Dimple S Mangal, Priyata S Mangal, Radhika S Mangal, Veedant S Mangal, OPSP Mangal HUF, Omprakash Sanjayprakash HUF, Sanjayprakash HUF

Related Party Transactions (2017 – 18):-

Particulars	Enterprise over which KMP exercise Significant Influence	Key Management Personnel & Relatives	Total Amount in Rupees
Lease Rent Paid	180,225	-	180,225
Warehouse Charges Paid	60,075	-	60,075
Dividend Paid	4	107,768	107,772
Salary including Gratuity Provision	-	4,223,334	4,223,334
Guarantee Given by related Party to the Company's Bank	-	300,000,000	300,000,000

Material Related Party Transactions (2017 – 18):-

Particulars	Current Year
Lease Rent Paid	
Hindprakash Tradelink Pvt Ltd	180,225
Warehouse Charges Paid	
Hindprakash Tradelink Pvt Ltd	60,075
Dividend Paid	
Sanjay Prakash Mangal	20,996
Veedant S Mangal	21,000
Dimple S Mangal	21,000
Omprakash T Mangal	21,000
Salary Paid	
Sanjay Prakash Mangal	2,600,000
Dimple S Mangal	1,623,334
Guarantee Given by related Party to the Company's Bank	
Sanjay Prakash Mangal	150,000,000
Santosh Nambiar	150,000,000



Related Party Transactions (2016 – 17):-

Particulars	Enterprise over which KMP exercise Significant Influence	Key Management Personnel & Relatives	Total Amount in Rupees
Lease Rent Paid	165,480	-	165,480
Dividend Paid	3	215,534	215,537
Salary	-	4,920,238	4,920,238
Gurantee Given by related Party to the Company's Bank	-	300,000,000	300,000,000

Material Related Party Transactions (2016 – 17):-

Particulars	Current Year
Lease Rent Paid Hindprakash Tradelink Pvt Ltd	165,480
Dividend Paid Sanjay P Mangal Veedant S Mangal Dimple S Mangal Omprakash T Mangal	41,992 42,000 42,000 42,000
Salary Paid Sanjay P Mangal Dimple S Mangal	3,298,264 1,621,974
Gurantee Given by related Party to the Company's Bank Sanjay P Mangal Santosh Nambiar	150,000,000 150,000,000

13 (a). Earning per Equity Share:

	CURRENT YEAR Rupees	PREVIOUS YEAR Rupees
a) Profit available for equity share holders		
- Basic	23476658	21093917
- Diluted	23476658	21093917
b) Weighted average number of equity shares		
- Basic	2155460	2155460
- Diluted	2155460	2155460
c) Earning per Share in rupees (Face value of Rs 10/-each)		
- Basic	10.89	9.79
- Diluted	10.89	9.79



13 (b). Dividend on Equity Share

Particulars	2017-18	2016-17
Dividend on equity shares declared and paid during the year:		
Final dividend of Rs 0.05 per share for FY 2016-17 (2015-16: Rs 0.10 per share)	1,07,780	2,15,546
Dividend Distribution Tax on Final Dividend	21,941	43,887
Proposed dividend on equity shares (not recognized as liability for FY 2017-18)		
Final dividend of Rs 0.05 per share for FY 2017-18 (2016-17: Rs 0.05 per share)	1,07,780	1,07,780
Dividend Distribution Tax on Final Dividend	22,155	21,941

Proposed dividend on equity shares is subject to the approval of the shareholders of the Company at the Annual General Meeting and not recognized as liability as at the Balance Sheet date (for FY 2017-18). The proposed dividend is calculated based on relevant share capital as on 31st March'2018. The actual dividend amount will be dependent on the relevant share capital outstanding as on the record date.

14. The Company is engaged in the business of manufacturing and trading of Dyes & Intermediates etc. which is a single segment as defined by "Accounting Standard 17 – Segment Reporting". In the opinion of the management there does not exist separate reportable geographical segment.

15. Employee Benefits:

a) Amount recognized as an expense in the Profit & Loss Accounts.

	CURRENT YEAR Rupees	PREVIOUS YEAR Rupees
1. Compensated Leave Absences (Privilege Leave)	1,22,381	1,16,610
2. Provident & Other Fund (Defined Contribution Plan)	4,82,142	4,91,373

b) Disclosure in respect of Gratuity, a defined benefit scheme (based on Projected Unit credit Method)

Sr. No.	Particulars	CURRENT YEAR Rupees	PREVIOUS YEAR Rupees
(i)	<u>Amount Recognized in Balance Sheet:</u>		
	Present value of unfunded obligation	2643253	3224860
	Net Liability	2643253	3224860
(ii)	<u>Amount Recognized in Statement of Profit & Loss:</u>		
	Current Service Cost	(-) 273314	933565
	Total Amount included in Statement of Profit & Loss	(-) 273314	933565
(iii)	<u>Changes in present value of defined benefit obligation, representing reconciliation of opening and closing balances :</u>		



	Opening Defined Benefit Obligation	3224860	2325199
	Add: Service Cost	(-) 273314	933565
	Less: Settlement of Gratuity	(-) 308293	(-)33904
	Closing Defined Benefit Obligation	2643253	3224860
(iv)	<u>Changes in the fair value of plan assets representing reconciliation of the opening and closing balances:</u>		
	Opening fair value of plan assets	-	-
	Contribution by employer	-	-
	Closing fair value of plan assets	-	-
(v)	<u>Principal assumptions:</u>		
	Discount Rate	7.401%	6.694%
	Annual increase in salary cost	8.330%	8.330%
	(The estimates of future salary increase, considered in valuation, take account of inflation, seniority, promotion and other relevant factor, such as supply and demand in the employment market)		
(vi)	Defined Benefit Obligation	2643253	3224860
	Plan assets	-	-
	Surplus/(deficit)	(-)2643253	(-)3224860
(vii)	<u>Movement in net liability recognized in Balance Sheet</u>		
	Net Opening liability	3224860	2325199
	P & L Charge	(-) 273314	933565
	Paid	(-) 308293	(-)33904
	Net Closing liability	2643253	3224860

16. The Figures have been rounded off to the nearest rupees.

17. The previous year's figures have been reworked, regrouped, rearranged and reclassified whenever necessary. Accordingly, amount and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amount and other disclosures relating to the current year.

18. The name of the company has been changed from Hindprakash Lonsen Industries Pvt Ltd to Hindprakash Industries Pvt Ltd in the records of the Registrar of Companies with effect from 14th March 2018.

For and On behalf of the Board

DATE : 03/08/2018
PLACE : AHMEDABAD

(S P MANGAL)
DIRECTOR
DIN: 02825484

(S N NAMBIAR)
DIRECTOR
DIN: 00144542

