



MECHANICAL ENGG. WORKS LTD.

**TRANSWELD MECHANICAL ENGINEERING  
WORKS LIMITED**

**22<sup>ND</sup> ANNUAL REPORT 2016-17**

**Board of Directors**

<b>Sr. No.</b>	<b>Name of the Director</b>	<b>DIN</b>	<b>Designation</b>
1	Mr. Satyen Mamtora	00139984	Chairman
2	Mr. Mahendra Vyas	00797484	Director
3	Mr. Sureshchandra Agarwal	00889931	Director

**Bankers**

Axis Bank  
Ahmedabad

**Auditors**

D. R. Thakkar & Co.  
Chartered Accountants,  
Ahmedabad

**Registered office/ Plant**

44-C, Ashwamegh Industrial Estate, Sarkhej-Bavla Highway,  
Taluka – Sanand, Village - Changodar, Dist.: Ahmedabad, Gujarat – 382 213  
**CIN: U55101GJ1995PLC026055**

**CIN No. U55101GJ1995LC026055**

44-C, Ashwamegh Industrial Estate, Sarkhej-Bavala Highway, Village : Changodar,  
Tal : Sanand, Dist. : Ahmedabad - 382 213. Tele. : 02717 - 645621 Telefax : 02717 - 250622



**MECHANICAL ENGG. WORKS LTD.**

## **NOTICE**

**NOTICE** is hereby given that 22<sup>nd</sup> Annual General Meeting of the Members of Transweld Mechanical Engineering Works Limited will be held on Wednesday, 30<sup>th</sup> day of August, 2017 at 09:30 a.m. at the registered office of the Company situated at 44-C, Ashwamegh Industrial Estate, Sarkhej-Bavla Highway, Taluka - Sanand, Village - Changodar, Dist.: Ahmedabad, Gujarat - 382 213 to transact the following business:

### **ORDINARY BUSINESS**

#### **Item no. 1 - Adoption of financial statements**

To consider and adopt the audited financial statement of the Company for the financial year ended on 31<sup>st</sup> March, 2017 and reports of the Board of Directors and Auditors thereon.

#### **Item no. 2 - Appointment of Director**

To appoint a director in place of Mr. Sureshchandra Agarwal (DIN: 00889931), who retire by rotation and being eligible, offer himself for re-appointment.

#### **Item No. 3 - Ratification of Appointment of Statutory Auditors**

To consider and if thought fit to pass with or without modification(s), the following resolution as an **Ordinary Resolution**.

**"RESOLVED THAT** pursuant to the provisions of Section 139(9) and 142(1) and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder, the appointment of D.R.Thakkar & Co., Chartered Accountants, Ahmedabad, (Firm Registration No.110895W) approved in the 20<sup>th</sup> Annual General Meeting until the conclusion of 25<sup>th</sup> Annual General Meeting be and is hereby ratified in this Annual General Meeting till the conclusion of the next Annual General Meeting, with the remuneration as may be decided by the Board of Directors."

**By Order of the Board of Directors**

Satyen Mamtora  
**Chairman**  
(DIN: 00139984)

**Place:** Ahmedabad  
**Date:** 1<sup>st</sup> August, 2017

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**Registered Office:**

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**CIN:** U55101GJ1995PLC026055

**Notes:**

- A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company. Proxies in order to be effective must reach the registered office of the Company not less than 48 hours before the scheduled commencement of the meeting. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.

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**BOARD OF DIRECTORS' REPORT**

**Dear Members**

Your Directors have pleasure in presenting the 22<sup>nd</sup> Annual Report along with the Audited Accounts of the Company for the year ended on 31<sup>st</sup> March, 2017.

<b>Financial Results</b>	<b>(Rs. In Lacs)</b>	
	<b>2016-2017</b>	<b>2015-2016</b>
Net Revenue form Operation	2092.55	1411.36
Other Income	5.08	5.28
<b>Total Revenue</b>	<b>2097.63</b>	<b>1416.64</b>
Cost of Raw Material Consumed	1345.62	920.71
(Increase)/Decrease in Inventories of Finished Goods and Process Stock	0.58	(44.56)
Employee Benefit Expense	28.39	24.60
Finance Cost	1.84	19.64
Depreciation and Amortization	23.57	23.68
Other Expenses	536.68	465.49
<b>Total Expenses</b>	<b>1963.68</b>	<b>1409.56</b>
<b>Profit/(Loss) before tax</b>	<b>133.95</b>	<b>7.08</b>
Tax Expenses	39.27	6.36
<b>Profit/(Loss) after tax</b>	<b>94.67</b>	<b>0.72</b>

**Results of Operation**

During the financial year 2016-17, the Company has achieved total Revenue of Rs. 2097.63 Lacs as against the previous year Rs. 1416.64 Lacs. The Company earned Profit before Tax of Rs. 133.95 Lacs as against previous year of Rs. 7.08 Lacs and the net Profit after Tax of Rs. 94.67 Lacs as against previous year of Rs. 0.72 Lacs.

**Dividend**

Your directors considered it prudent to conserve the resources of the company to sustain future growth and as such have not recommended any dividend for the year 2016-2017 (Last Year - Nil).

**Transfer to Reserves**

Your directors have not recommended transfer to the General Reserve. An Amount of Rs. 519.86 Lacs is proposed to be retained in the Statement of Profit and Loss.

**Share Capital**

The paid up Equity Share Capital as on 31<sup>st</sup> March, 2017 stood at Rs. 25.00 Lacs. During the year under review, the Company has not issued any share capital.

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### **Directors**

Mr. Sureshchandra Agarwal (DIN: 00889931) retires by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment in accordance with the provisions of the Articles of Association of the company. Further the Board of Directors of the Company comprises of Mr. Satyen Mamtora, Mr. Mahendra Vyas and Mr. Sureshchandra Agarwal

### **Fixed Deposit**

The Company has neither accepted nor invited any deposit from public, falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

### **Number of the Meetings of the Board**

Regular meetings of the Board are held at least once in a quarter inter-alia, to review the quarterly results of the Company. Additional Board meetings are convened to discuss and decide on various business policies, strategies and other businesses.

During the financial year 2016-17, the Board of Directors met Five (5) times i.e. 12<sup>th</sup> May, 2016, 8<sup>th</sup> July, 2016, 27<sup>th</sup> October, 2016 and 17<sup>th</sup> January, 2017, 2<sup>nd</sup> March, 2017.

Number of Board Meetings attended by the Directors during the year

<b>Sr. No.</b>	<b>Name of Director</b>	<b>Designation</b>	<b>No. of Meeting held/ attended</b>
1	Mr. Satyen Mamtora	Director	5/5
2	Mr. Mahendra Vyas	Director	5/5
3	Mr. Sureshchandra Agarwal	Director	5/4

### **Sexual Harassment of Women at Workplace**

There were no incidences of sexual harassment reported during the financial year under review, in terms of the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

### **Risk Management Policy**

During the year, your Directors have reviewed the risk that the organisation faces such as financial, credit, market, liquidity, security, property, legal, regulatory, reputational. Your Directors have also reviewed and sees that it manages, monitors and principal risks and the uncertainty that can impact the ability to achieve the objectives.

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### **Internal Financial Control Systems and Their Adequacy**

The Company has an internal control system, commensurate with the size, scale and complexity of its operations. The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of your company.

### **Director's Responsibility Statement**

As stipulated in Section 134(3) (c) read with sub section 5 of the Companies Act, 2013, Directors subscribe to the "Director's Responsibility Statement", and confirm that:

1. In preparation of annual accounts for the year ended 31<sup>st</sup> March, 2017, the applicable accounting standards have been followed and that no material departures have been made from the same;
2. The Directors had 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 or loss of the Company for that year;
3. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. The Directors had prepared the annual accounts for the year ended 31<sup>st</sup> March, 2017 on going concern basis; and
5. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **Holding Company**

Your Company is wholly owned subsidiary of Transformers and Rectifiers (India) Limited.

### **Material Changes and Commitment affecting financial position of the Company**

There are no material changes and commitments affecting the financial position of the Company which has occurred between the end of financial year of the Company i.e. 31<sup>st</sup> March, 2017 and the date of Director's Report i.e. 1<sup>st</sup> August, 2017.

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### **Extract of Annual Return**

Pursuant to sub-section 3(a) of Section 134 and sub-section (3) of Section 92 of the Companies Act, 2013 read with Rule 12 of Companies (Management and Administration) Rules, 2014 the extract of the Annual

Return as at 31<sup>st</sup> March, 2017 in Form MGT-9 forms part of this Board of Director's Report as **Annexure - 1**.

### **Conservation of Energy, Technology Absorption and Foreign Exchange Earnings & Outgo**

Information relating to Conservation of Energy, Technology Absorption and Foreign Exchange Earning & Outgo required under Section 134 (3) (m) of the Companies Act, 2013 forms part of this Board of Director's Report as **Annexure - 2**.

### **Contracts or Arrangements with Related Parties**

All the related party transactions that were entered during the financial year were in the Ordinary course of business of the Company and were on arm's length basis.

There were no materially significant related party transactions entered by the Company with its Promoters, Directors or other persons which may have potential conflict with the interest of the Company.

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, as prescribed in Form AOC - 2 forms part of this Board of Director's Report as **Annexure - 3**.

### **Particulars regarding Employees**

Particulars of employees under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable this year, as there were no employees drawing the remuneration of Rs. 108 Lacs or more, paid in respect of persons employed throughout the financial year or to whom remuneration of Rs. 8.50 lacs or more per month, paid in respect of persons employed for part of the financial year.

### **Auditors**

D.R. Thakkar & Co., Chartered Accountants, Ahmedabad (Firm Registration No. 110895W), was appointed as the Statutory Auditors of the Company, to hold the office from the conclusion of the 20<sup>th</sup> Annual General Meeting to the conclusion of the 25<sup>th</sup> Annual General Meeting, subject to ratification of the appointment by the members at every Annual General Meeting. The Company has received the consent from the Auditors and confirmation to the effect that they are not disqualified to be appointed as the Auditors of

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the Company in the terms of the provisions of the Companies Act, 2013 and the Rules made thereunder.

Accordingly the Board of Directors had recommended the ratification of appointment of D.R. Thakkar & Co., Chartered Accountants as the Statutory Auditors of the Company to hold the office from the ensuing Annual General Meeting till the conclusion of the next Annual General

Meeting on such remuneration as may be determined by Board of Directors in consultation with the auditors.

### **Auditor's Report**

The Auditors' Report on the accounts of the Company for the accounting year ended 31<sup>st</sup> March, 2017 is self-explanatory and do not call for further explanations or comments that may be treated as adequate compliance of Section 134 of the Companies Act, 2013.

### **Acknowledgement**

The Directors extend their sincere thanks to the Bankers, Central Government and State Government Authorities, Customers, Valued Shareholders, Staff members and all other associated with the Company, for their co-operation, continued support and confidence reposed by them in the Company.

**By Order of the Board of Directors**



Satyen Mamtara  
**Chairman**

(DIN: 00139984)

**Place:** Ahmedabad

**Date:** 1<sup>st</sup> August, 2017

**Registered Office:**

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**CIN:** U55101GJ1995PLC026055

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**TRANSWELD**  
**MECHANICAL ENGG. WORKS LTD.**

**ANNEXURE - 1**

**FORM MGT - 9**

**EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED  
ON 31<sup>ST</sup> MARCH, 2017**

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the  
Companies (Management and Administration) Rules, 2014]

**I. Registration and other details:**

<b>1</b>	<b>CIN</b>	U55101GJ1995PLC026055
<b>2</b>	<b>Registration Date</b>	25 <sup>th</sup> May, 1995
<b>3</b>	<b>Name of the Company</b>	Transweld Mechanical Engineering Works Limited
<b>4</b>	<b>Category / Sub-Category of the Company</b>	Public Limited Company
<b>5</b>	<b>Address of the Registered office and contact details</b>	44-C, Ashwamegh Industrial Estate, Sarkhej-Bavla Highway, Taluka - Sanand, Village - Changodar, Dist.: Ahmedabad, Gujarat - 382 213
<b>6</b>	<b>Whether listed company</b>	No
<b>7</b>	<b>Name, Address and Contact details of Registrar and Transfer Agent, if any</b>	N.A.

**II. Principal Business Activities of the Company**

<b>Sr. No.</b>	<b>Name and Description of main products / services</b>	<b>NIC Code of the product / service</b>	<b>% of total turnover of the Company</b>
1	Parts of Transformer	8504	100%

**III. Particulars of Holding, Subsidiary and Associate Companies**

<b>Sr. No</b>	<b>Name and Address of the Company</b>	<b>CIN/GLN</b>	<b>Holding / Subsidiary / Associate</b>	<b>% of shares held</b>	<b>Applicable Section</b>
1	Transformers and Rectifiers (India) Limited Survey No. 427 P/3-4 and 431 P/1-2, Sarkhej Bavla Highway, Village: Moraiya, Taluka: Sanand, Ahmedabad - 382 213	L33121GJ1994PLC022460	Holding	100%	Section 2(46)

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#### IV. Shareholding Pattern

##### i) Share Holding

The Company is wholly owned subsidiary of Transformers and Rectifiers (India) Limited and Transformers and Rectifiers (India) Limited is holding 2,50,000 Shares in the Company.

##### ii) Shareholding of Promoters

Transformers and Rectifiers (India) Limited is Promoter of the Company holding 2,50,000 Shares in the Company.

##### iii) Change in Promoters' Shareholding

There is no change in Shareholding of Promoters

##### iv) Shareholding pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Not Applicable

##### v) Shareholding of Directors and Key Managerial Personnel

Not Applicable

#### V. Indebtedness

Indebtedness of the Company including interest outstanding / accrued but not due for payment

Particulars	(Rs. in Lacs)			
	Secured Loan excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	20.91	-	-	20.91
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>20.91</b>	<b>-</b>	<b>-</b>	<b>20.91</b>
Change in Indebtedness during the financial year				
• Addition	-	-	-	-
• Reduction	(9.46)	-	-	(9.46)
<b>Net Change</b>				

CIN No. U55101GJ1995LC026055

**TRANSWELD**  
**MECHANICAL ENGG. WORKS LTD.**

Indebtedness at the end of the financial year				
i. Principal Amount	11.46	-	-	11.46
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>11.46</b>	<b>-</b>	<b>-</b>	<b>11.46</b>

**VI. Remuneration of Directors and Key Managerial Personnel**

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

Not Applicable

B. Remuneration to other directors

Not Applicable

C. Remuneration to Key Managerial Personnel Other Than MD /Manager /WTD

Not Applicable

**VII. Penalties / Punishment / Compounding of Offences**

There were no penalties / punishments / compounding of offences for the financial year ended on 31<sup>st</sup> March, 2017

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**Particulars of Contracts/Arrangements made with related parties****Form AOC-2**

*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 arm's length transactions under third proviso thereto.*

*[(Pursuant to Clause (h) of Sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)]*

**1. Details of contracts or arrangements or transactions not at arm's length basis:**

No such transactions were entered during the financial year 2016-17.

**2. Details of material contracts or arrangement or transactions at arm's length basis:**

The contracts or arrangement or transactions entered with the related parties during the financial year 2016-17 and the same were disclosed in the notes to accounts forming part of the financial statements for the financial year ended 31<sup>st</sup> March, 2017.

**By Order of the Board of Directors**

Satyen Mamtora  
**Chairman**  
(DIN: 00139984)

**Place:** Ahmedabad**Date:** 1<sup>st</sup> August, 2017**CIN No. U55101GJ1995LC026055**

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**TRANSWELD MECHANICAL**  
**ENGINEERING WORKS LTD.**

**AHMEDABAD**

**AUDIT REPORT & AUDITED ACCOUNTS**

**FOR THE YEAR ENDED**

**31st March, 2017.**

**INDEPENDENT AUDITOR'S REPORT**

**TO,**

**THE MEMBERS OF**

**Transweld Mechanical Engineering Works Ltd.**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **Transweld Mechanical Engineering Works Limited** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2017, the Statement of Profit and Loss, 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 the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



### **Auditor's Responsibility**

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

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

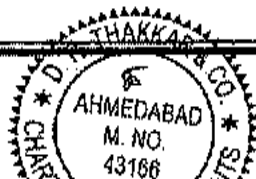
We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material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

An audit involves performing procedures to obtain audit evidence about the amounts and 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone 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 31<sup>st</sup> March, 2017, and its profit/loss and its cash flows for the year ended on that date.



### Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-Section (11) of Section 143 of the Act, we give in the Annexure 'A' a statement on the matters specified in paragraphs 3 and 4 of the Order.

As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the 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 31<sup>st</sup> March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2017 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 B".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position.

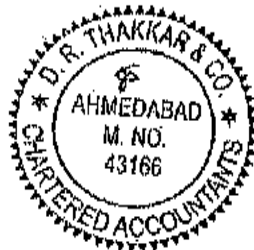





- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. Company has provided requisite disclosures in its financial statements as to holdings as well as dealing in Specified Bank Notes during the period from 8<sup>th</sup> November,2016 to 30<sup>th</sup> December,2016 and these are in accordance with the books of accounts maintained by the company.

Place : Ahmedabad  
Date : 01<sup>st</sup> May,2017.

For, D.R. Thakkar & Co.  
Chartered Accountants



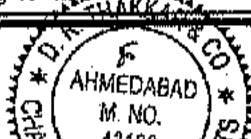
  
[ Dipak R. Thakkar ]  
PROPRIETOR  
M.NO. 43166  
Firm Regu.No. 110895W

**Transweld Mechanical Engineering Works Limited**

**Annexure ' A ' to the Auditor's Report**

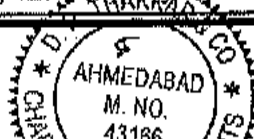
On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.  
  
(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.  
  
(c) All the immovable properties are in the name of the company .
  
2. (a) The management has conducted the physical verification of inventory at reasonable intervals.  
  
(b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
  
3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), iii (b) and iii (c) of the order are not applicable to the Company.
  
4. In our opinion and according to the information and explanations given to us, the



company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

5. The Company has not accepted any deposits from the public , Therefore compliance to directives issued by the Reserve Bank of India and the Provision of section 73 to 76 or any other relevant provision of the Companies Act,2013 and the rules framed there under are not applicable to the company.
6. As informed to us the company is not required to maintain the cost records pursuant to rules made by the Central Government for the maintenance of cost records under section 148 (1) of the Companies Act
7. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Value added tax, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues for a period of more than six months from the date they became payable.  
  
(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, sales tax, wealth tax, service tax, , customs duty excise duty , value added tax or cess which have not been deposited on account of any disputes.
8. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial



public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

10. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

11. No Managerial Remuneration has been provided by the Company, during the year , Accordingly provisions of Clause 3(xi) of the Order are not applicable to the company and hence not commented upon.

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

13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act,2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the




provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16. In our opinion, the company is not required to be registered under section 451A of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order is not applicable to the company and hence not commented upon.

Place : Ahmedabad  
Date : 01<sup>st</sup> May, 2017.

For, D.R. Thakkar & Co.  
Chartered Accountants



  
[ Dipak R. Thakkar ]  
PROPRIETOR  
M.NO. 43166  
Firm Regu.No. 110895W

**Transweld Mechanical Engineering Works Limited**

**“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

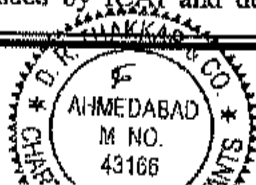
We have audited the internal financial controls over financial reporting of **Transweld Mechanical Engineering Works Limited** (“the Company”) as of **March 31, 2017** in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**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 issued by the Institute of Chartered Accountants of India. 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 Companies Act, 2013.

**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 on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section



143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 judgement, 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 expenditures 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**

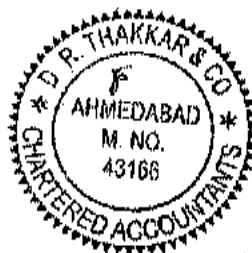
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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.

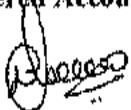
### **Opinion**

In our opinion, 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, 2017**, 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 issued by the Institute of Chartered Accountants of India.

Place : Ahmedabad  
Date : 01st May, 2017.

For, D.R. Thakkar & Co.  
Chartered Accountants



  
[ Dipak R. Thakkar ]  
PROPRIETOR  
M.NO. 43166  
Firm Regn.No. 110895W



**TRANSWELD MECHANICAL ENGINEERING WORKS LTD.**

**BALANCE SHEET AS AT 31ST MARCH, 2017**

Particulars	Note No.	As at 31.03.2017 (Amount InRs.)	As at 31.03.2016 (Amount InRs.)
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	25,00,000	25,00,000
(b) Reserves and Surplus	3	5,51,36,160	4,56,68,955
<b>(2) Share Application money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long Term Borrowing	---	-	-
(b) Deferred Tax Liabilities (Net)	4	35,83,043	31,12,042
(c) Trade Payable	5	1,18,315	22,990
(d) Long Term Provision	6	3,210	-
<b>(4) Current Liabilities</b>			
(a) Trade Payables	7	4,86,74,110	4,30,66,156
(b) Short Term Borrowing	8	11,45,847	20,91,463
(b) Other Current Liabilities	9	99,80,828	1,44,77,174
(c) Short-Term Provisions	10	39,93,742	7,59,822
<b>Total Equity &amp; Liabilities</b>		<b>12,51,95,255</b>	<b>11,16,98,602</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible Assets	11	4,20,73,854	4,16,59,915
(ii) Capital Work in Progress		47,80,784	63,980
(b) Long term Loans and Advances	12	4,68,03,631	4,17,23,895
(c) Trade Receivables	---	2,57,03,338	11,41,484
<b>(2) Current Assets</b>			
(a) Inventories	13	5,42,89,717	5,94,16,132
(b) Trade Receivables	14	3,66,16,108	22,92,071
(c) Cash and Cash Equivalents	15	6,38,290	57,20,732
(d) Short-Term Loans and Advances	16	1,22,325	12,95,638
(e) Other Current Assets	17	9,830	1,08,649
<b>Total Assets</b>		<b>12,51,95,255</b>	<b>11,16,98,602</b>

**NOTES TO ACCOUNTS**

1 - 27

**SIGNIFICANT ACCOUNTING POLICIES**

1

Notes attached thereto form an integral part of Financial Statements

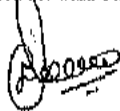
This is the Balance Sheet referred to in our Report of even date.


FOR, D.R. THAKKAR & Co.

FOR & Behalf of Board of

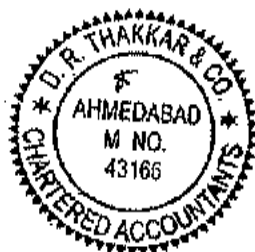
CHARTERED ACCOUNTANTS

Transweld Mechanical Engineering Works Ltd.





(CA. DIPAK R. THAKKAR)  
FCA, PROPRIETOR  
Membership No. :043166  
Firm Reg. No.: 110895W



[Satyen J. Mamtara]  
DIRECTOR  
DIN : 00139984

[Mahendra S. Vyas]  
DIRECTOR  
DIN 00797484

PLACE : AHMEDABAD  
DATE : 01st May, 2017.

PLACE : AHMEDABAD  
DATE : 01st May, 2017.

# Transweld Mechanical Engineering Works Ltd.

## STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2017

Sr. No	Particulars	Note No.	As at 31.03.2017	As at 31.03.2016
			(Amount in Rs.)	(Amount in Rs.)
I	Revenue from Operations	18	20,02,55,322	14,11,35,808
II	Other Income	19	5,07,772	5,28,340
III	<b>III. Total Revenue (I + II)</b>		<b>20,97,63,094</b>	<b>14,16,64,148</b>
IV	<b>Expenses:</b>			
	Cost of Materials Consumed	20	19,45,61,743	9,20,70,948
	Changes in Inventories of Finished Goods, Work-in-Progress	21	50,381	(44,56,361)
	Employee Benefit Expenses	22	20,89,296	24,60,538
	Financial Costs	23	1,09,972	19,63,811
	Depreciation and Amortization Expense	24	23,56,823	23,67,776
	Other Expenses	25	5,63,68,060	4,65,49,401
	<b>Total Expenses (IV)</b>		<b>19,63,68,275</b>	<b>14,09,96,113</b>
V	Profit before Exceptional and Extraordinary Items and Tax	(III - IV)	<b>1,33,94,819</b>	<b>7,08,035</b>
VI	Exceptional Items			-
VII	Profit before Extraordinary Items and Tax (V - VI)		<b>1,33,94,819</b>	<b>7,08,035</b>
VIII	Extraordinary Items			-
IX	Profit Before Tax (VII - VIII)		<b>1,33,94,819</b>	<b>7,08,035</b>
X	<b>Tax expense:</b>			
	(1) Current tax		14,25,000	1,36,000
	(2) Short / (Excess) Provision of Taxation of Earlier Years		31,613	-
	(3) Deferred tax		4,71,004	5,00,384
XI	Profit/(Loss) from the year from Continuing Operations	(IX - X)	<b>94,67,205</b>	<b>71,651</b>
XII	Profit/(Loss) from Discontinuing Operations			-
XIII	Tax Expense of Discontinuing Operations			-
XIV	Profit/(Loss) from Discontinuing Operations (XII - XIII)			-
XV	Profit/(Loss) for the Year (XI + XIV)		<b>94,67,205</b>	<b>71,651</b>
XVI	Earning per Equity Share:	26		
	(1) Basic		22.57	0.29
	(2) Diluted		22.87	0.29

**NOTES TO ACCOUNTS**

**SIGNIFICANT ACCOUNTING POLICIES**

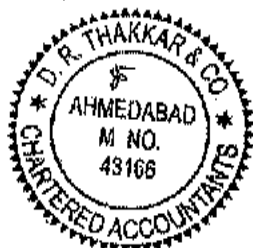
Notes attached thereto form an integral part of Financial Statements

This is the Statement of Profit & Loss referred to in our Report of even date.

FOR, D.R. THAKKAR & Co.

CHARTERED ACCOUNTANTS

(CA. DIPAK R. THAKKAR)  
FCA, PROPRIETOR  
Membership No.: 043166  
Firm Reg. No.: 110895W



PLACE : AHMEDABAD  
DATE : 01st May, 2017.

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FOR & Behalf of Board of

Transweld Mechanical Engineering Works Ltd.

[Satyan J. Mamtor] DIRECTOR  
DIN : 00199984

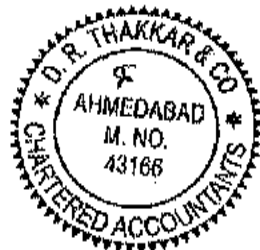
[Mahendra S. Vyas] DIRECTOR  
DIN 00797484

PLACE : AHMEDABAD  
DATE : 01st May, 2017.

## Transweld Mechanical Engineering Works Ltd.

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017.

PARTICULARS	2016-2017		2015-16	
		TOTAL		TOTAL
		(Amount in Rs.)		(Amount in Rs.)
<b>(A) Cash Flow From Operating Activities</b>				
Net profit before tax		1,33,94,819	-	7,08,035
Adjustments for:				
Interest Income	(5,02,259)		(5,16,008)	
Loss on sales of Fixed Assets	-		3,23,030	
Depreciation	23,56,823		23,67,776	
Finance Charges	1,83,972		19,63,811	
		20,38,536		41,38,609
Operating Profit before Working capital changes		1,54,33,354		48,46,643
Movements in Working Capital:				
Change in Long Term Loans and Advances	(12,53,530)		-	
Change in Non Current Trade Receivables	-		-	
Change in Inventories	51,26,415		(1,02,35,201)	
Change in Trade Receivables (Current)	(1,13,24,037)		(16,88,539)	
Change in Short Term Loans and Advances	(5,26,686)		(2,20,286)	
Change in Other Current Assets	13,810		7,853	
Change in Trade Payable (Non Current)	95,325		2,990	
Change in Trade Payables (Current)	56,07,954		2,34,04,672	
Change in Short Term Provisions	21,358		1,16,579	
Change in Other Liabilities	(44,96,346)	(67,35,737)	(1,08,24,785)	5,63,284
Cash generated from operations		86,97,618		54,09,928
Direct Taxes Paid		(2,16,165)		(5,25,285)
Net Cash from Operating Activities (A)		84,81,453		48,84,643
<b>(B) Cash flow from Investing activities</b>				
Purchase of Fixed Assets	(74,36,565)		(33,72,282)	
Sales of Fixed Assets	-		82,500	
Interest Received	5,02,259		5,16,008	
Net cash from Investing activities (B)		(69,34,306)		(27,73,774)
		15,47,147		21,10,869
<b>(C) Cash flow from financing activities</b>				
Proceeds From Borrowing	-		4,70,666	
Repayment Of Borrowing	(9,45,616)		-	
Finance Charges Paid	(1,83,972)		(19,63,811)	
Dividend Paid	-		-	
Net cash generated from financing activities (C)		(11,29,588)		(14,93,145)
<b>Net Increase in cash &amp; cash equivalents (A+B+C)</b>		4,17,558		6,17,722
<b>Cash &amp; Cash equivalents at the beginning of the period</b>		57,20,732		51,03,008
<b>Cash &amp; cash equivalents at the end of the period</b>		61,38,290		57,20,732



**Components of Cash and cash equivalents :**

Particulars	2016-2017	2015-16
Cash on hand	60,935	45,205
Balances with the banks	10,69,775	9,86,503
FDR with banks	50,07,580	46,89,024
<b>Total Cash and cash equivalents as restated</b>	<b>61,38,290</b>	<b>57,20,732</b>

**Notes to Cash Flow:-**

1. All figures in bracket are outflow.
2. The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Accounting Standard 3 on "Cash Flow Statement" issued by The Institute of Chartered Accountants of India

FOR, D.R. THAKKAR & Co.  
CHARTERED ACCOUNTANTS

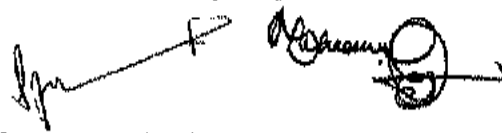


(CA. DIPAK R. THAKKAR)  
FCA, PROPRIETOR  
Membership No. :043106  
Firm Reg. No. : 110895W

PLACE : AHMEDABAD  
DATE : 01st May, 2017.



FOR & Behalf of Board of  
Transwell Mechanical Engineering Works Ltd.



[Satyan J. Samtara] [Mahendra S. Vyas]  
DIRECTOR DIRECTOR  
DIN : 00239984 DIN 00797480

PLACE : AHMEDABAD  
DATE : 01st May, 2017.

**Transweld Mechanical Engineering Works Ltd.**  
**Notes Forming Integral Part of the Balance Sheet as at 31st March, 2017**

**Notes on Significant Accounting Policies**

**A Accounting Convention**

The Accounts are prepared on historical cost basis and based on accrual method of Accounting and applicable Accounting Standards notified under the Companies (Accounting Standards) Rules, 2014(as amended) and relevant provision of The Companies Act, 2013.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year,

**B Use of Estimates**

The preparation of financial statement in conformity with Indian GAAP requires the management to make estimates and assumptions to be made that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on date of financial statement and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognised in the period in which the results are known / materialized.

**C Fixed Assets**

a) Tangible Fixed Assets are stated at cost of Acquisition or construction less accumulated depreciation. The cost of fixed assets includes non-refundable taxes and levies, freight and other incidental expenses related to acquisition and installation of the respective assets.

b) The Company evaluated the impairment losses on the fixed assets, whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. If such assets are considered to be impaired, the impairment loss is recognised for the amount by which the carrying amount of the assets exceeds its recoverable amount. For the purpose of assessing impairment assets are grouped at the smallest level for which there are separately identifiable cash flows.

**D Depreciation and Amortisation**

Depreciation on fixed assets is provided on Useful Life (Straight Line) Method in accordance with Section 123 of the Companies Act, 2013 at the rate and in the manner prescribed in schedule -II of the said Act, except in case of Plant and machineries & Electrification and Computer, useful life provided under the Act is 15, 10 & 3 Years respectively, whereas management of company has considered it as 21 Years in case of Plant & machineries & Electrification and 5 Years in case of Computer. From the date this Schedule comes into effect, the Carrying amount of the asset as on the date has been depreciated over the remaining useful life of the asset as per this Schedule.

**E Investment**

Investment which are readily realizable and intended to be held for not more than one year from the date on which such investments are made are classified as current investments. All other investments are classified as long term investments. Long term Investment are stated at Cost and provisions is made to recognise any diminution in value, other than that of temporary nature.

**F Inventories**

a) Raw Materials, Process Stock and Finished Goods are valued at lower of cost or net realisable value.

b) Cost for Raw materials is determined on Weighted Average / FIFO basis, net of cenvat credit availed.

c) Cost for Finished Goods and Process Stock is determined taking material cost (Net of cenvat credit availed), labour and relevant appropriate overheads.

Contd....



**G Revenue Recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Sale of Goods

Revenue from sale of goods is recognised when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. Excise Duty deducted from revenue (gross) is the amount that is included in the revenue (gross) and not the entire amount of liability arising during the year. The Company collects sales taxes and Value Added Tax (VAT) on behalf of the Government and therefore these are not economic benefits flowing to the company. Revenue from sale does not include other recoveries, if any, such as insurance charges, transportation charges, etc.

Income from Services

The Company collects service tax on behalf of the Government and, therefore, it is not an economic benefit flowing to the company. Hence, service tax is excluded from revenue from services. Revenues from maintenance contracts, if any, are recognised pro-rata over the period of the contracts as and when services are rendered.

Interest Income

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable rate of interest. Interest income is included under the head "Other income" in the statement of Profit and Loss.

Dividend

Dividend income is recognised when the company's right to receive dividend is established by the reporting date.

**H Convat Credit**

Convat Credit is accounted for on accrual basis on purchase of eligible inputs, capital goods and services

**J Foreign Currency Transaction**

Transactions in foreign currency are recorded at the exchange rates prevailing at the time the transactions are affected. The gain or loss due to exchange rates prevailing at the year end, if any, is taken into account. Exchange difference related to fixed assets are adjusted in cost of fixed assets. However, no foreign currency transaction has been made during the period.

**I Employee Benefits**

The contribution to the provident fund are charged to the statement of profit and loss for the year when the contribution are due. Gratuity liabilities is determined on the basis of actuarial valuation of each year end.

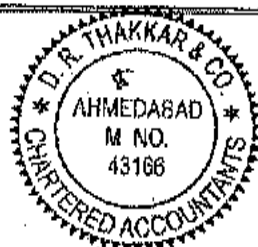
Accumulated leave, which is expected to be utilized within next 12 months, is treated as short-term employee benefit. The company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. The company treats accumulated leave expected to be carried forward beyond 12 months, as long-term employee benefit for measurement purpose.

The company treats accumulated leave expected to be carried forward beyond 12 months, as long-term employee benefit for measurement purpose.

**K Borrowing Cost**

Interest and other costs in connection with the borrowing of the funds to the acquisition / construction of qualifying fixed assets are capitalised upto the date when such assets are ready to intended use and other borrowing costs are charged to Statement of Profit and Loss.

Contd...



**L. Taxes on Income**

Tax expense comprises current tax and deferred tax. Current Tax is the amount of tax payable on the taxable income for the year as determined in accordance with provision of Income Tax, 1961.

Deferred tax resulting from 'timing difference' between accounting income and taxable income originating during the current year and reversal of timing difference of earlier years using the tax rates and laws that have been enacted or subsequently enacted as on reporting date. Deferred Tax Assets are recognised and carried forward only to the extent there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

**M. Leases**

a) Assets acquired under lease where the company has substantially all risk and rewards incidental to ownership are classified as finance leases. Such assets are capitalised at the inception of lease at the lower of fair value or present value of minimum lease payment and liability is created for an equivalent amount. Each lease rental is allocated between the liability and the interest cost, so as to obtain a constant periodic rate of interest on the outstanding liability of each period.

b) Assets acquired on lease where a significant portion of risk and rewards incidental to ownership is retained by the lessor are classified as operating lease. Lease rental are charged to the Statement of Profit and Loss on accrual basis.

**N. Earning Per Share**

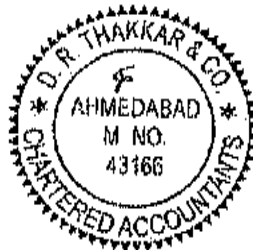
The Company reports basic and diluted Earning Per Share (EPS) in accordance with Accounting Standard 20 on Earning Per Share. Basic Earning Per Share is computed by dividing the Net Profit for the year by the weighted average number of equity shares outstanding during the year. Diluted Earning Per Share, the net profit or loss for the period attributable to equity shareholders and weighted average number of shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares.

**O. Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

**P. Cash & Cash Equivalents**

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short-term investments.



## Transweld Mechanical Engineering Works Ltd.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2017

### Note : 2 Share Capital

	(Amount inRs.)	(Amount inRs.)
Particulars		As at 31st Mar 2016
<b>AUTHORIZED SHARE CAPITAL</b>		
2,50,000 Equity Shares of Rs. 10/- each	25,00,000	25,00,000
	25,00,000	25,00,000
<b>ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL</b>		
2,50,000 Equity Shares of Rs. 10/- each fully paid up	25,00,000	25,00,000
<b>Total in (Amount inRs.)</b>	<b>25,00,000</b>	<b>25,00,000</b>

#### Terms / rights attached to equity shares

The Company has one class of equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend Proposed by the Board of Directors is subject to the approval of shareholders in ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

### Note : 2(a)

		As at 31st Mar 2016
<b>Reconciliation of the shares outstanding at the beginning and at the end of the reporting period</b>		
At the beginning of the Period	2,50,000	2,50,000
Issued during the period	-	-
Outstanding at the end of Period	2,50,000	2,50,000

### Note : 2(b)

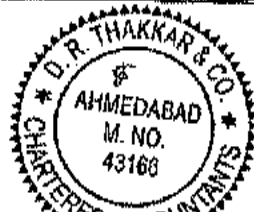
		As at 31st Mar 2016
<b>Details of Number Share held by shareholders holding more than 5% the aggregate shares in the company</b>		
Transformers & Rectifiers India Ltd. (100% Holding Since 1st August, 2006.)	2,50,000	2,50,000

### Note : 2(c)

		As at 31st Mar 2016
<b>Details of Shares allotted as fully paid up by way of Bonus Shares, Shares Issued for consideration other than cash during last five years immediately Preceding Reporting Date.</b>		
Since No such transaction has been made during the reporting period.		Not Applicable

### Note : 3 Reserve & Surplus

	(Amount inRs.)	(Amount inRs.)
Particulars		As at 31st Mar 2016
<b>(a) General Reserve</b>		
As per last Financial Statement	31,50,000	31,50,000
Add: Amount transferred from Statement Profit and Loss	-	-
	31,50,000	31,50,000
<b>(b) Surplus/(Deficit) in Statement of Profit and Loss</b>		
Balance As per last Financial Statement	4,24,47,304	
Profit for the year	71,653	
	4,25,18,955	
<b>Less: Appropriations</b>		
Proposed Final Equity Dividend	-	
Tax on Proposed Equity Dividend	-	
Transfer to Depreciation Fund	-	
Transfer to General Reserve	-	
	-	
<b>Net surplus in the Statement of Profit and Loss</b>		<b>4,25,18,955</b>
<b>Total in (Amount inRs.)</b>	<b>4,56,68,955</b>	<b>4,56,68,955</b>





**Note : 4 Deferred Tax Liabilities (Net)**

Consequent to the issuance of AS : 22, "Accounting of Taxes on Income", by The Institute of Chartered Accountants of India, the Company has recognized the deferred tax liabilities of Rs. 471001/- in the Statement of Profit & Loss during the Current Year. Break up of Deferred Tax Liabilities and Deferred Tax Asset into major components of respective balance are as under :

Particulars	(Amount in Rs.)		(Amount in Rs.)
			As at 31st Mar 2016
<b>Deferred Taxes</b>			
<b>Deferred Taxes Liability</b>			
Fixed Asset : Impact of difference between Tax depreciation and depreciation charged to Financial Statement		26,11,668	
Add: Addition During The Year		5,00,384	31,12,042
Other (if any)			
<b>Total of Deferred Liabilities (in Amount in Rs.) (a)</b>		31,12,042	31,12,042
<b>Deferred Taxes Asset</b>			
Impact of Expenditure Charged to Statement of Profit and Loss in Current year but allowed for Tax Purpose on Payment basis			
Add: Addition During The Year			
Other (if any)			
<b>Total of Deferred Assets (in Amount in Rs.) (b)</b>			
<b>Total in (Amount in Rs.) (a) - (b)</b>		31,12,042	31,12,042

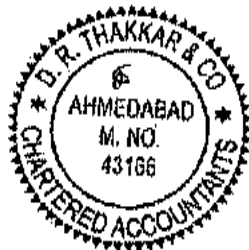
**Note : 5 Trade Payables ( Non Current)**

Particulars	(Amount in Rs.)		(Amount in Rs.)
			As at 31st Mar 2016
<b>Trade Payables (Unsecured)</b>			
a) Micro and Small Enterprise			
b) Others			
- For Goods	20,000		20,000
- For Services	98,315		22,990
<b>Total in (Amount in Rs.)</b>		118,315	22,990

**Notes:-**

(i) The Company has called for balance confirmation of creditors on random basis. Out of which the Company has received response from some of the parties, which are reconciled with Company's account. The other balances of Creditors are subject to confirmation.

(ii) As no information was available with Company regarding Provision of Interest Status under the Micro, Small and Medium Enterprise Development Act, 2006, accordingly Company has not provided any amount of interest, being payable as required under the said Act.



**Note : 6 Long Term Provision ( Non Current )**

Particulars	(Amount inRs.)	
	As at 31st Mar 2017	As at 31st Mar 2016
Provision for Taxation A/Y 2016-17 (Net of Advance Tax & TDS)	3,210	-
<b>Total in (Amount inRs.)</b>	<b>3,210</b>	<b>-</b>

**Note : 7 Trade Payables ( Current )**

Particulars	(Amount inRs.)	
	As at 31st Mar 2017	As at 31st Mar 2016
<b>Trade Payables ( Unsecured )</b>		
a) Micro and Small Enterprise		
b) Others		
- For Goods	4,08,97,807	3,59,38,301
- For Services	77,76,503	77,27,855
<b>Total in (Amount inRs.)</b>	<b>4,86,74,310</b>	<b>4,30,66,156</b>

**Notes:-**

(i) The Company has called for balance confirmation of creditors on random basis. Out of which the Company has received response from some of the parties, which are reconciled with Company's account. The other balances of Creditors are subject to confirmation.

(ii) As no information was available with Company regarding provision of interest Status under the Micro, Small and Medium Enterprise Development Act, 2006, accordingly Company has not provided any amount of interest, being payable as required under the said Act.

**Note : 8 Short Term Borrowing ( Non Current )**

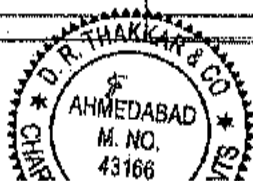
Particulars	(Amount inRs.)	
	As at 31st Mar 2017	As at 31st Mar 2016
<b>Bank Borrowing from Banks (Secured)</b>		
- IDBI Bank		20,91,463
<b>Total in (Amount inRs.)</b>	<b>11,15,847</b>	<b>20,91,463</b>

**Note : 9 Other Current Liabilities**

Particulars	(Amount inRs.)	
	As at 31st Mar 2017	As at 31st Mar 2016
Service Tax Payable		17,963
TDS & TCS Payable		99,591
VAT & CST Payable		1,96,813
Professional Tax Payable		24,350
Advance from Customers		1,41,30,549
Other Liabilities		7,908
<b>Total in (Amount inRs.)</b>	<b>1,99,00,823</b>	<b>1,44,77,174</b>

**Note : 10 Short Term Provisions**

Particulars	(Amount inRs.)	
	As at 31st Mar 2017	As at 31st Mar 2016
<b>Provision for Employees Benefits</b>		
Provident Fund	20,517	17,003
E.S.I.C	491	6,937
Wages	1,73,204	1,51,414
Labour Welfare Fund	180	-
<b>Others:</b>		
Outstanding Expenses	5,86,788	5,84,468
Dividend Payable (Proposed)	-	-
Dividend Distribution Tax Payable	-	-
Provision for Taxation (Net of Advance Tax & TDS)	32,12,562	-
<b>Total in (Amount inRs.)</b>	<b>29,93,742</b>	<b>7,59,822</b>

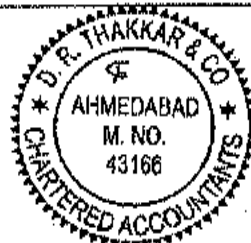


## Transweld Mechanical Engineering Works Ltd.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2017

**Note : 11 Fixed Assets**

(Amount in Rs. )									
<b>FIXED ASSETS</b>									
<b>Gross Block</b>									
As at 01.04.2015	1,49,560	1,08,01,285	2,08,52,130	47,03,146	8,08,913	1,93,012	1,43,076	1,523	5,20,40,130
- Additions	-	1,61,330	30,41,056	61,000	-	43,020	-	-	85,00,802
- Disposals	-	-	6,05,827	-	-	68,814	-	-	8,94,441
Other Adjustments :									
- Borrowing Costs	-	-	-	-	-	-	-	-	-
- Exchange Differences	-	-	-	-	-	-	-	-	-
As at 31.03.2016	1,49,560	1,91,52,573	8,05,87,859	47,64,228	3,05,913	2,48,228	1,43,676	1,523	5,53,56,056
- Additions	-	-	20,07,524	3,49,521	2,02,142	61,490	87,895	-	27,98,762
- Disposals	-	-	-	-	-	-	-	-	-
Other Adjustments :									
- Borrowing Costs	-	-	-	-	-	-	-	-	-
- Exchange Differences	-	-	-	-	-	-	-	-	-
As at 31.03.2017	1,49,560	1,91,52,573	3,25,85,888	51,14,250	5,90,253	3,29,719	1,81,861	1,523	5,81,22,816
<b>Depreciation</b>									
Useful Life (in Years)	-	30	15 & 21	10 & 21	10	5	3 & 5	10	-
<b>Net Block</b>									
As at 01.04.2015	-	37,60,812	56,08,798	18,77,300	2,20,880	2,23,346	1,18,890	670	1,10,35,274
- Additions	-	5,84,169	14,83,020	2,94,697	18,689	22,340	12,881	87	23,67,776
- Transfer to Retained Earnings	-	-	-	-	-	-	-	-	-
- Disposals	-	-	4,04,728	-	-	84,183	-	-	4,88,911
As at 31.03.2016	-	43,60,981	66,87,090	21,72,197	2,99,479	1,63,709	1,31,772	957	1,36,94,185
- Additions	-	5,91,767	14,82,142	2,13,028	17,670	27,138	14,859	123	23,56,823
- Transfer to Retained Earnings	-	-	-	-	-	-	-	-	-
- Disposals	-	-	-	-	-	-	-	-	-
As at 31.03.2017	-	49,60,768	81,69,232	23,27,226	2,57,249	1,88,842	1,46,671	1,080	1,50,50,961
<b>Net Block</b>									
As at 01.04.2015	1,49,560	1,47,91,592	2,89,00,769	26,52,532	66,438	86,514	11,944	566	4,16,59,915
As at 31.03.2017	1,49,560	1,41,91,805	2,44,26,151	27,87,024	3,41,110	1,40,871	36,890	448	4,20,71,654
<b>INCOMPLETE WORK IN PROCESS</b>									
As at 01.04.2015	-	-	-	-	-	-	-	-	63,980
- Additions	-	-	63,980	-	-	-	-	-	-
- Disposals	-	-	-	-	-	-	-	-	-
Other Adjustments :									
- Borrowing Costs	-	-	-	-	-	-	-	-	-
- Exchange Differences	-	-	-	-	-	-	-	-	-
As at 31.03.2016	-	-	63,980	-	-	-	-	-	63,980
- Additions	-	47,31,784	14,84,885	-	-	-	-	-	62,16,639
- Disposals	-	-	15,48,815	-	-	-	-	-	15,48,815
Other Adjustments :									
- Borrowing Costs	-	-	-	-	-	-	-	-	-
- Exchange Differences	-	-	-	-	-	-	-	-	-
As at 31.03.2017	-	47,31,784	-	-	-	-	-	-	47,31,784



## Transweld Mechanical Engineering Works Ltd.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2017

Particulars	(Amount in Rs.)	(Amount in Rs.)
	As at 31st Mar 2017	As at 31st Mar 2016
Advance income Tax/Refund Due (Net of Provision)		9,02,266
<b>Security Deposit</b>		2,000
a) Secured, Considered Good :		
- Earnest Money Deposit		8,95,218
b) Unsecured, Considered Good :		2,000
- G.E.D Power Deposits		
- LIC- EMI Deposit		
- A.E.I. Trust (Group Gratuity)		
<b>Total In (Amount in Rs.)</b>	<b>23,70,898</b>	<b>11,41,484</b>

**Note : 13 Inventories (Valued at lower of Cost or Net Realizable Value )**

Particulars	(Amount in Rs.)	(Amount in Rs.)
	As at 31st Mar 2017	As at 31st Mar 2016
Raw Material (Refer to note no.20)		4,03,89,440
Work-in-Progress (Refer to Note No. 21)		1,64,65,661
Finished Goods (Refer to Note No. 21)		-
Goods In Transit (Refer to Note No. 21)		25,15,671
Scrap (Refer to Note No. 21)		45,369
<b>Total In (Amount in Rs.)</b>	<b>5,94,70,141</b>	<b>5,94,16,182</b>

**Note : 14 Trade Receivables**

Particulars	(Amount in Rs.)	(Amount in Rs.)
	As at 31st Mar 2017	As at 31st Mar 2016
<b>Outstanding overdue for more than six months</b>		2,73,218
a) Unsecured, Considered Good :		
<b>Others</b>		20,18,853
a) Unsecured, Considered Good :		
<b>Total In (Amount in Rs.)</b>	<b>20,92,071</b>	<b>22,92,071</b>

Notes:-

- (i) The Company has called for balance confirmation of Trade Receivables on random basis. Out of which the Company has received response from some of the parties, which are reconciled with Company's account. The other balances of Trade receivables are subject to confirmation.



**Note : 15 Cash & Cash Equivalent**

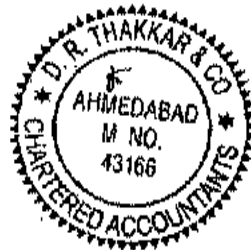
Particulars	(Amount inRs.)	(Amount inRs.)
	As at 31st Mar 2017	As at 31st Mar 2016
<b>Cash-in-Hand</b>		
Cash on hand		45,205
<b>Sub Total (A)</b>		45,205
<b>Balance with Banks</b>		
In Current Accounts		9,86,503
<b>Other Bank Balance :-</b>		
Fixed Deposit with State Bank of India		5,52,674
Fixed Deposit with IDBI Bank		41,96,953
<b>Sub Total (B)</b>		56,76,927
<b>Cheques on Hand</b>		-
<b>Total [ A + B + C ]</b>		57,20,732

**Note : 16 Short Terms Loans and Advances**

Particulars	(Amount inRs.)	(Amount inRs.)
	As at 31st Mar 2017	As at 31st Mar 2016
<i>Advance Receivable in cash or in kind or for value to be considered good</i>		
Advance to Suppliers		2,63,899
Balance With Revenue Authorities ( Indirect Taxes)		6,54,235
Prepaid Expenses		1,18,970
Advance to Staff		2,21,855
U.G.V.C.L. Receivable		36,680
<b>Total in (Amount inRs.)</b>		12,95,639

**Note : 17 Other Current Assets**

Particulars	(Amount inRs.)	(Amount inRs.)
	As at 31st Mar 2017	As at 31st Mar 2016
Interest Receivable on GEB Deposit		46,427
Interest Accrued but not due		62,222
<b>Total in (Amount inRs.)</b>		1,08,649



# Transweld Mechanical Engineering Works Ltd.

Schedules Forming Part of the Profit & Loss Accounts as at 31st March, 2017

**Note : 18 Revenue from Operations**

Particulars	(Amount inRs.)	(Amount inRs.)
	As at 31st Mar 2017	As at 31st Mar 2016
<b>Revenue from Operations</b>		
Sale of Finished Goods (Gross)	22,57,17,756	14,90,72,107
Sale of Services - Jobwork (Gross)	85,48,140	46,52,911
<b>Other Operating Revenue</b>		
Scrap Sales	31,34,927	41,81,134
Revenue from Repairs	-	-
<b>Revenue from Operations (Gross)</b>	<b>23,76,00,823</b>	<b>19,82,06,151</b>
Less : Excise Duty	2,83,45,501	1,78,70,343
<b>Total in (Amount inRs.)</b>	<b>20,92,55,322</b>	<b>14,11,35,808</b>

**Note : 19 Other Income**

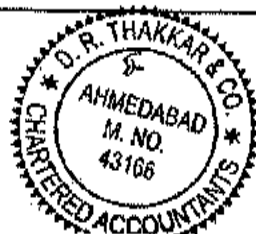
Particulars	(Amount inRs.)	(Amount inRs.)
	As at 31st Mar 2017	As at 31st Mar 2016
Interest Received on Fixed Deposit with Banks	8,73,497	4,31,088
Interest Received From Others	1,28,762	84,920
Rent Income	-	-
Volav-Kasar	-	12,332
Other Income	5,513	-
<b>Total in (Amount inRs.)</b>	<b>5,07,772</b>	<b>5,28,340</b>

**Note : 20 Cost of Material Consumed**

Particulars	(Amount inRs.)	(Amount inRs.)
	As at 31st Mar 2017	As at 31st Mar 2016
<b>RAW MATERIALS CONSUMED :</b>		
Inventory at the beginning of the year	4,03,89,440	3,46,10,600
Add : Purchase (Net of CENVAT Credit)	12,94,93,709	9,78,49,788
	16,98,83,149	13,24,60,388
Less : Inventory at the end of the year	3,53,21,406	4,03,89,440
<b>Sub-total (a)</b>	<b>13,45,61,743</b>	<b>9,20,70,948</b>

**Note : 21 Change in Inventories**

Particulars	(Amount inRs.)	(Amount inRs.)
	As at 31st Mar 2017	As at 31st Mar 2016
<b>(A) Opening Stock</b>		
Work - in - Progress	1,42,65,661	1,42,17,831
Finished Goods	-	-
Scrap	45,360	3,52,500
Goods In Transit	25,15,671	-
<b>Total (a)</b>	<b>1,90,26,692</b>	<b>1,45,70,331</b>
<b>(B) Closing Stock</b>		
Work - in - Progress	1,64,65,661	1,64,65,661
Finished Goods	-	-
Scrap	45,360	45,360
Goods In Transit	25,15,671	25,15,671
<b>Total (b)</b>	<b>1,90,26,692</b>	<b>1,90,26,692</b>
<b>Total in (Amount inRs.) (a-b)</b>	<b>58,381</b>	<b>(44,56,361)</b>



**Note : 22 Employee Benefit Expenses**

Particulars	(Amount inRs.)	(Amount inRs.)
	As at 31st Mar 2017	As at 31st Mar 2016
Wages, Bonus, PF & ESIC, Leave Encashment & Welfare Exp Directors Remuneration	28,39,296	24,60,538
<b>Total in (Amount inRs.)</b>	<b>28,39,296</b>	<b>24,60,538</b>

**Note : 23 Financial Cost**

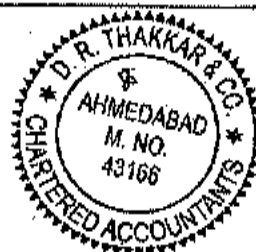
Particulars	(Amount inRs.)	(Amount inRs.)
	As at 31st Mar 2017	As at 31st Mar 2016
Interest to Bank	1,47,310	19,55,778
Other Interest Expenses (Incl. On Statutory Liabilities )	36,662	8,033
<b>Total in (Amount inRs.)</b>	<b>1,83,972</b>	<b>19,63,811</b>

**Note : 24 Depreciation & Amortised Cost**

Particulars	(Amount inRs.)	(Amount inRs.)
	As at 31st Mar 2017	As at 31st Mar 2016
Depreciation	23,56,823	23,67,776
<b>Total in (Amount inRs.)</b>	<b>23,56,823</b>	<b>23,67,776</b>

**Note : 25 Other Expenses**

Particulars	(Amount inRs.)	(Amount inRs.)
	As at 31st Mar 2017	As at 31st Mar 2016
Audit Fees	75,000	75,000
Inward Freight	13,13,543	14,44,164
Power & Fuel	36,44,975	33,44,642
Repair & Maintenance		
- Plant & Machinery	16,90,751	14,73,326
- Electrical	31,045	1,89,526
- Factory Building	1,67,931	1,23,853
- Others	25,568	1,04,470
Processing Labour Charges & Job Work	38,01,588	3,10,92,039
Tools Purchase	7,72,385	26,95,379
Testing Charges & Other Expenses	2,91,580	1,23,388
Factory Expenses	8,19,565	4,37,889
Loading , Unloading & Outward Freight	22,07,998	19,40,182
Packing Expenses	1,03,793	63,778
Stationery, Printing ,Postage & Telephone Expenses	4,36,704	86,551
Insurance Expenses	45,872	73,636
Rates & Taxes	3,27,777	50,566
Rent	5,40,000	5,40,000
Bank Charges	6,187	6,333
Bank Processing Charges		
Travelling & Conveyance Expenses	1,02,310	93,300
Legal & Professional Fees	3,01,760	1,93,803
Membership Expenses		
Security Service Charges	3,50,200	12,97,800
Factory License Fees	1,117	5,417
Loss on Sales of Fixed Assets		3,23,030
Other Expenses	2,19,520	7,71,329
<b>Total in (Amount inRs.)</b>	<b>5,63,68,060</b>	<b>4,65,49,401</b>



<b>Note : 25(a)</b>	As at 31st Mar 2017 (Amount inRs.)	As at 31st Mar 2016 (Amount inRs.)
<b>Auditors Remuneration :</b>		
<i>As Auditor</i>		
Audit Fees	75,000	75,000
<i>In other Capacity</i>		-

<b>Note : 26 Earning Per Share</b>	(Amount inRs.)	(Amount inRs.)
Particulars	As at 31st Mar 2017	As at 31st Mar 2016
Profit after Taxation	91,87,200	26,88,342
Basic and Weighted number of equity shares outstanding during the year	2,50,000	2,50,000
Nominal Value of Share	10	10
Earning Per Share	37.15	10.75





**Transweld Mechanical Engineering Works Ltd.**  
**Notes Forming Integral Part of the Balance Sheet as at 31st March, 2017**

**Note 27 Other Disclosures**

1. Estimated amount of contracts remaining to be executed on capital account and not provided for Rs 5,00,000 (Previous Year Rs. 6,00,000)
2. Managerial Remuneration : Rs.NIL (Previous year Rs. NIL)
3. Closing balances of debtors, creditors and Loans and advances are subject to confirmation.

**4 Related Parties Transaction :**

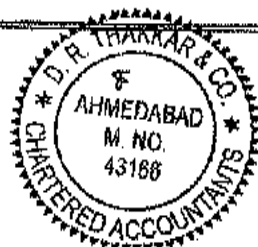
**Name of Related Parties**

Name of Related Parties	Name of Related Parties
Holding Company	Transformers and Rectifiers (India) Ltd. (Since 1st August, 2006.)
Associates Companies / Enterprise	Transpares Limited, Savas Engineering Co. (P) Ltd & Taril Infrastructure Ltd.
Key Management Personnel	Mr. Satyen J. Mamora & Mr. Mohendra S. Vyas

**Details of Transactions with related parties**

Nature of Transaction	Holding Company / Associates Companies / Enterprise		Key Management Personnel & Relative		Total	
	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
<b>Service Rendered</b>						
Transformers & Rectifiers (India) Ltd	7459844	4136783	0	0	7459844	4136783
Savas Engg. Co. (P) Ltd.	1146284	482463	0	0	1146284	482463
<b>Service Received</b>						
Transformers & Rectifiers (India) Ltd	10768096	12002208	0	0	10768096	12002208
Savas Engg. Co. (P) Ltd.	1570748	1757095	0	0	1570748	1757095
<b>Rent Paid</b>						
Koronaben Harendra Mamora			180000	180000	180000	180000
<b>Sale of Goods</b>						
Transformers & Rectifiers (India) Ltd	239197902	152595958	0	0	239197902	152595958
Transpares Limited	14989	68104	0	0	14989	68104
Savas Engineering Co. (P) Ltd.	17622544	3206669	0	0	17622544	3206669
<b>Purchase of Materials</b>						
Transformers & Rectifiers (India) Ltd	5540257	4530186	0	0	5540257	4530186
Transpares Limited	6734	0	0	0	6734	0
Savas Engineering Co. (P) Ltd.	3953712	2354635	0	0	3953712	2354635
<b>Purchase of Capital Goods</b>						
Savas Engineering Co. (P) Ltd.	79735	0	0	0	79735	0
Transformers & Rectifiers (India) Ltd	0	159791	0	0	0	159791
<b>Amount Owed by (as on 31st march):</b>						
Transpares Limited	0	2457	0	0	0	2457
Savas Engineering Co. (P) Ltd.	1,36,16,108	2289614	0	0	1,36,16,108	2289614
<b>Amount Owed to (as on 31st march):</b>						
Savas Engineering Co. (P) Ltd.	0	2446633	0	0	0	2446633
Transpares Limited	1417	0	0	0	1417	0
Transformers & Rectifier (India) Ltd	8252254	14127301	0	0	8252254	14127301

Contd....



4 Information required by the Companies Act, 2013

a) Quantitative and Value analysis of stock, production and sales turnover of finished goods :

Particulars	Unit	2015-16		2016-17	
		Qty	Amount	Qty	Amount
Opening Stock	Nos.	NIL	NIL	NIL	NIL
Production	Nos.	138	111	258	253
Sales	Nos.	138	111	258	253
Closing Stock	Nos.	NIL	NIL	NIL	NIL

b) Particulars of Consumption of major Raw Materials

Statement showing Quantitative Details for the Year 2016-17

(Units in Kgs.)

Particulars	Opening Stock		Receipts		Consumptions		Closing Stock	
	Qty	Amount	Qty	Amount	Qty	Amount	Qty	Amount
Plates	292298	10114747	1320024	50376494	1948985	48355252	263337	12135989
Flats	5512	183605	38561	1284773	39488	1302947	4585	166031
Channels	7182	258336	33930	1196639	38685	1355869	2427	99106
Angles	1732	72192	25404	923619	26828	983266	308	12545

Statement showing Quantitative Details for the Year 2015-16

(Units in Kgs.)

Particulars	Opening Stock		Receipts		Consumptions		Closing Stock	
	Qty	Amount	Qty	Amount	Qty	Amount	Qty	Amount
Plates	220108	8782570	1415359	49137490	1343169	47805254	292298	10114747
Flats	3680	140944	54384	1864337	52552	1821476	5512	183605
Channels	8797	367187	39335	1450317	40950	1559157	7182	258336
Angles	2443	100265	30030	1146131	30741	1174204	1732	72192

c) Particulars of consumption of Principal Imported Raw Materials during the year Rs. NIL (Previous Year Rs. NIL)

d) CIF Value of Imports Rs. NIL (Previous Year Rs. NIL)

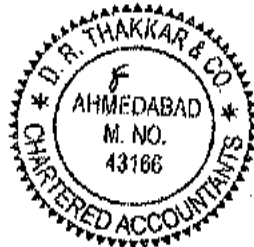
e) Expenditure and earning in Foreign Currency Rs. NIL (Previous Year Rs. NIL)

5 Contingent Liabilities is provided Rs. NIL/- (Previous Year Rs. NIL)

6 Details of expenditure incurred on employees who were in receipt of remuneration at not less than Rs. 2400000/- per annum when employed for the part of the year Rs. NIL (Previous Year Rs. NIL)

7 Remittance made on account of dividend in Foreign Currency Rs. NIL (Previous Year Rs. NIL)

Contd...



8 Details of Specified Bank Notes(SBN) held and transacted during the period 08/11/2016 to 30/12/2016 as provided in the Table below:-

1) Transweld Mechanical Engineering Works Limited :-

	₹	₹	₹
Closing Balance as at 8 November,2016	17000	416	17416
ADD:-PERMITTED RECEIPTS	0	9000	9000
ADD:-WITHDRAWAL FROM BANK ACCOUNTS	0	140000	140000
LESS:- PERMITTED PAYMENTS	0	75445	75445
Less:- Amount Deposited in the Banks	17000	0	17000
Closing Balance as on 30th December,2016	0	73971	73971

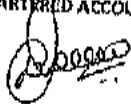
2) Allied Electrical Industries (Unit of Transweld Mechanical Engineering Works Limited):-

	₹	₹	₹
Closing Balance as at 8 November,2016	0	10069	10069
ADD:-PERMITTED RECEIPTS	0	0	0
ADD:-WITHDRAWAL FROM BANK ACCOUNTS	0	30000	30000
LESS:- PERMITTED PAYMENTS	0	31345	31345
Less:- Amount Deposited in the Banks	0	0	0
Closing Balance as on 30th December,2016	0	8724	8724

9 As per practice consistently followed, Convat duty on finished goods lying in the plants at the end of the year is neither included in expenditure nor valued in such stock, but is accounted for on clearance of goods. This has no effect on Profit / Loss for the year.

Notes to Accounts No. 1 to 27 Signed

FOR, D.R. THAKKAR & Co.  
CHARTERED ACCOUNTANTS



{CA. DIPAK R. THAKKAR}  
FCA, PROPRIETOR  
Membership No. :043166  
Firm Reg. No.: 110895W

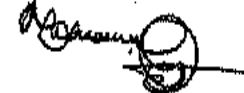
PLACE: AHMEDABAD  
DATE: 01st May, 2017.



FOR & on behalf of Board of  
Transweld Mechanical Engineering Works Ltd.



{Satish J. Mantora}  
DIRECTOR  
DIN : 00139984



{Mahendra S. Vyas}  
DIRECTOR  
DIN : 00797484

PLACE: AHMEDABAD  
DATE: 01st May, 2017.