

TARIL INFRASTRUCTURE LIMITED

2ND ANNUAL REPORT 2013-2014

Board of Directors

Mrs. Karuna Mamtora (DIN No. 00253549)
Mr. Mahendra Vyas (DIN No. 00797484)
Mr. Sureshchandra Agarwal (DIN No. 00889931)

Chairperson
Director
Director

Bankers

IDBI Bank
Ahmedabad

Auditors

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

Registered Office

CIN No.: U45208GJ2012PLC071693
Survey No. 427 P/3-4 & 431 P/1-2, Sarkhej - Bavla Highway,
Village: Moraiya, Taluka: Sanand, Ahmedabad - 382213

CIN No. U45208GJ2012PLC071693

Survey No. 427 P/3 4 & 431 P/1/2, Sarkhej-Bavla Highway, Moraiya, Tal.: Sanand, Dist.: Ahmedabad, Gujarat-382213, INDIA. Tel.: 91-2717-661666



NOTICE

NOTICE is hereby given that Second Annual General Meeting of the Members of TARIL Infrastructure Limited will be held on Monday, 8th September, 2014 at 11.00 a.m. at the registered office of the Company to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2014 and Profit & Loss Account for the period ended on that date together with the Directors' Report and Auditors' Report thereon.
2. To appoint a director in place of Mrs. Karuna Mamtara (DIN No. 00253549), who retires by rotation and, being eligible, offers herself for re-appointment.
3. To consider and if thought fit, to pass without modification(s), the following resolution as an Ordinary resolution as required under Section 139 of the Companies Act, 2013, for appointment of Auditors :

To re-appoint auditors of the Company to hold office from the conclusion of the this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration and to pass the following resolution thereof.

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder, and pursuant to the recommendations of the Board of Directors, M/s. D.R.Thakkar & Co, Chartered Accountants, Ahmedabad, (Firm Registration No. 110895W) be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office from the conclusion of the this Annual General Meeting to the conclusion of the next Annual General Meeting and that the Board of Directors be and are hereby authorised to fix such remuneration as may be determined in consultation with the auditors, and that such remuneration as may be agreed upon between the auditors and the Board of Directors."

SPECIAL BUSINESS

4. Increase in Borrowing Power u/s. 180(1)(c) of the Companies Act, 2013

CIN No. U45208GJ2012PLC071693

To consider and if thought fit, to pass with or without modifications the following resolution as **Special Resolution**:

“RESOLVED THAT in supersession of the earlier resolution passed in this behalf by the members in their Extra Ordinary General Meeting of the Company held on 1st March, 2013, and pursuant to the provisions of the Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors (“hereinafter referred to as “the Board” which term shall include any committee constituted by the Board or any person(s) authorised by the Board to exercise the power conferred on the Board by this resolution) of the Company, to borrow any sum or sums of money from time to time, with or without security and upon such terms & conditions as they may think fit, notwithstanding that the moneys, to be borrowed by the Company (apart from the temporary loans obtained from the Company’s bankers and other financial institutions in the ordinary course of the business) may exceed the aggregate of paid up share capital and free reserves provided however, that the total amount so borrowed by the Company shall not exceed a sum of Rs. 30 Crores (Rupees Thirty Crores only) outstanding at one time excluding the interest thereon.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, as may be necessary to give effect to the foregone resolution for and on behalf of the Company.”

5. Mortgage, Hypothecate and/or charge all or any of the movable and or immovable properties of the Company u/s. 180(1)(a) of the Companies Act, 2013

To consider and if thought fit, to pass with or without modifications the following resolution as **Special Resolution**

“RESOLVED THAT in supersession of the earlier resolution passed in this behalf by the members in their Extra-Ordinary General Meeting of the Company held on 1st March, 2013 and pursuant to the provisions of Section 180(1)(a) 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), consent of the Company be and is hereby given to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any committee thereof) to create such charges, mortgages and

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hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit in favour of Banks/Financial Institutions, other investing agencies and holders of other instruments to secure rupee / foreign currency loans (hereinafter collectively referred to as "Loans") provided that the total amount of loans and facilities together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company in respect of the said loans, shall not, at any time exceed the limit of Rs. 30 Crores (Rupees Thirty Crores Only).

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required."

Date: 22nd April, 2014

Place: Ahmedabad

By order of the Board

Regd. Office
Survey No. 427 P/3-4 & 431 P/1-2,
Sarkhej - Bavla Highway,
Village: Moraiya, Taluka: Sanand,
Ahmedabad - 382213
CIN No.: U45208GJ2012PLC071693

For TARIL Infrastructure Limited

K. J. Hanumanth

Chairperson

Notes

- Explanatory statement pursuant to section 102 of the Companies act, 2013, setting out material facts and reasons for the proposed Special Business are appended herein.
- 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 time fixed for the meeting.

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EXPLANATORY STATEMENT

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4 & 5

As per the provision of Section 180(1) (c) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the permission of the members, borrow monies in excess of the aggregate of the paid-up share capital of the Company and its free reserves.

As per the resolution passed by the Shareholders of the Company in the Extra Ordinary General Meeting of the Company held on 1st March, 2013, the Board of Directors of the Company were authorised to borrow money and to create charge/ mortgage/ hypothecation upto a limit not exceeding Rs. 10 Crores (Rupees Ten Crores Only). The increasing business operations and future growth plans of the Company would necessitate enhancing of the borrowing limits. A resolution for enhancing the limits is proposed, by authorizing the Board of Directors to borrow further funds amounting, in aggregate to a sum of not more than Rs. 30 Crores (Rupees Thirty Crores Only).

The borrowings of the Company are, in general, required to be secured by suitable mortgage/ charge/hypothecation on all or any other movable and/ or immovable properties of the Company in such form, manner and ranking as may be determined by Board of Directors of the Company, from time to time, in consultation with the lender(s), hence it is necessary to pass a resolution under Section 180(1)(a) of the Companies Act, 2013, for creation of charges/ mortgages/hypothecations on Company's assets for an amount not exceeding the limit of Rs. 30 Crores (Rupees Thirty Crores Only).

Your Directors recommend the resolution no. 4 & 5 to be passed as a Special Resolution.

None of the Directors or their relatives are interested in resolution no. 4 & 5 of the accompanying notice.

Date: 22nd April, 2014

Place: Ahmedabad

Regd. Office

Survey No. 427 P/3-4 & 431 P/1-2,

Sarkhej - Bavla Highway, Village: Moraiya,

Ta. Sanand, Ahmedabad - 382213

CIN No.: U45208GJ2012PLC071693

By order of the Board

For TARIL Infrastructure Limited

R. J. Hanuman

Chairperson

CIN No. U45208GJ2012PLC071693

TARIL INFRASTRUCTURE LIMITED

DIRECTORS' REPORT

To
The Members,
TARIL Infrastructure Limited

The Board of Directors have pleasure in presenting Second Annual Report together with the Audited Statement of Accounts of your Company for the period ended on 31st March, 2014.

	(Rs. In Lacs)	
Financial Results	2013-2014	2012-2013
Net Revenue form Operation	1,263.66	64.21
Other Income	2.74	0.13
Total Revenue	1,266.40	64.34
Cost of Raw Material Consumed	736.86	49.98
(Increase)/Decrease in Inventories of Finished Goods and Process Stock	(31.63)	(4.50)
Employee Benefit Expense	27.94	0.82
Finance Cost	1.90	-
Depreciation & Amortization	2.49	0.27
Other Expenses	467.77	17.30
Total Expenses	1,205.33	63.87
Profit/(Loss) before tax	61.08	0.47
Tax Expenses	19.01	0.16
Profit/(Loss) after tax	42.07	0.31

Result of Operations

During the Financial year 2013-14, the Company has performed well & achieved Revenue from operation of Rs. 1,266.40 Lacs as against the previous year Rs. 64.34 Lacs, the Company earned Profit before Tax of Rs. 61.08 Lacs as against previous year of Rs. 0.47 Lacs and the net Profit after Tax of Rs. 42.07 Lacs as against previous year of Rs. 0.31 Lacs.

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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 financial year 2013-2014 (last year - Nil)

Future Prospects

The Company has come in operation in last fiscal year. Practically, looking at the prospects of erection and commissioning of transformers and also considering support of its Parent Company M/s. Transformers and Rectifiers (India) Limited, the Company is geared to take considerable growth in the next two to three years. The company has sufficient order booked for next fiscal.

Directors

Mrs. Karuna Mamtara holding (DIN No. 00253549) retires by rotation at the ensuing Annual General Meeting and being eligible, offer herself 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 Mrs. Karuna Mamtara, Mr. Mahendra Vyas and Mr. Sureshchandra Agarwal.

Subsidiary

The Company is wholly owned subsidiary company of M/s. Transformers & Rectifiers (India) Limited.

Fixed Deposits

The Company has neither accepted nor insisted any Deposits from the Public during the period within the meaning of Section 58A of the Companies Act, 1956 and the return made thereunder.

Change in legislation governing Companies in India

During the year under review, the provisions of the new Companies Act have been made effective replacing the Companies Act of 1956 vintage by the

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induction of the Companies Act, 2013. The Government has notified 287 sections out of total 470 sections which cover all the material provisions of the new Companies Act, 2013. However, as clarified by the Ministry of Corporate Affairs, the provisions of Companies Act, 1956 would remain applicable in respect of financial accounts, auditor's report and directors' report thereon for the financial year ended on 31st March, 2014.

Personnel

The information required under section 217(2A) of the Companies Act, 1956 read with the Companies (particular of employees) Rules, 1975, is not applicable to the Company, as no employees drawing remuneration of Rs. 60,00,000/- or more per annum employed throughout the year or Rs. 5,00,000/- or more per month are employed for a part of the year.

Particulars required to be furnished by the Companies (Disclosure of particulars in the report of the Board of Directors) Rule, 1988.

The particulars as prescribed under Section 217(1)(e) of the Companies Act, 1956, read with Rule 2 of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, relating to conservation of energy, technology absorption and foreign exchange earnings and expenditure are forming part of the Director's Report.

Directors' Responsibility Statement

Pursuant to the requirement of Section 217 (2AA) of the Companies Act, 1956 with respect to Directors' Responsibility Statement your Directors confirms that:

- a) In preparation of annual accounts for the year ended 31st March, 2014, the applicable accounting standards have been followed and that no material departures have been made from the same;
- b) 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

CIN No. U45208GJ2012PLC071693



Company at the end of the financial year and of the profit or loss of the Company for that year;

c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) The Directors have prepared the annual accounts for the year ended 31st March, 2014 on going concern basis.

Secretarial Compliance Certificate

In accordance with Section 383A of the Companies Act, 1956, and Companies (Compliance Certificate) Rule, 2001, the Company has obtained a certificate from Mr. Tapan Shah, Practising Company Secretary confirming that the Company has complied with various provisions of the Companies Act, 1956 and copy of such certificate is annexed to this Report.

Auditor

M/s. D. R. Thakkar & Co., Chartered Accountants, Ahmedabad, the auditors of the Company, hold their office until the conclusion of the ensuing Annual General Meeting, and are recommended for re-appointment. The Company has received a letter from them to the effect that their appointment, if made, would be within the prescribed limits under section 139 of the Companies Act, 2013. You are requested to re-appoint auditors to hold office until the conclusion of the next Annual General Meeting and to fix their remuneration.

Auditor's Report

Notes forming part of the accounts are self-explanatory as far as Auditor's Report is concerned and therefore, it does not require any further comments.

Acknowledgements

Your Directors would like to place on record their sincere gratitude for the support received from its parent Company M/s Transformers & Rectifiers

CIN No. U45208GJ2012PLC071693

(India) Limited, suppliers and bankers. The Board of Directors also takes this opportunity to acknowledge the dedicated efforts and commitment made by employees at all levels and their contribution towards the Company during the period.

Date: 22nd April, 2014

Place: Ahmedabad

By order of the Board

Regd. Office

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Sarkhej - Bavla Highway,

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CIN No.: U45208GJ2012PLC071693

For TARIL Infrastructure Limited

K. J. Hasmata

Chairperson

CIN No. U45208GJ2012PLC071693



ANNEXURE TO THE DIRECTOR'S REPORT

Information as per Section 217(1)(e) of the Companies Act,1956, read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 and forming part of the Directors' Report for the year ended on 31st March, 2014

(1) Conservation of Energy and Technology Absorption:-

There was no major step taken for conservation of energy during the year.

Power and Fuel Consumption: - NIL

Electricity: - NIL

(2) Research & Development and Technology absorption:-

The Company has not taken any technology in particular or entered into any technology agreement during the period. During the year, no further development is done for research.

(3) Foreign Exchange Earnings & Outgo:-

The Company has neither earned not spend any foreign currency, during the year as well as in last year.

CIN No. U45208GJ2012PLC071693



TARIL INFRASTRUCTURE
LIMITED.

AHMEDABAD

AUDIT REPORT & AUDITED ACCOUNTS

FOR THE YEAR ENDED

31st March, 2014.



Office : B-102, Adhunik Apartment, 58, Pritamnagar Society, Ellisbridge, Ahmedabad - 380 006.
Phone : (O) 079-26441029, 26461979 Resi. : 26754852

Independent Auditor's Report

To,

The Members of

Taril Infrastructure Limited.

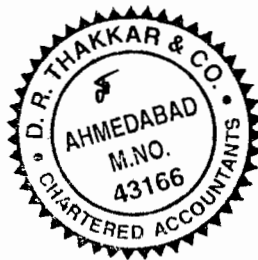
Ahmedabad

Report on the Financial Statements

We have audited the accompanying financial statements of **Taril Infrastructure Limited.** ("the Company"), which comprise the Balance Sheet as at **March 31, 2014**, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for 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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control 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.



D. R. THAKKAR & CO.

CHARTERED ACCOUNTANTS



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Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;



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- b) in the case of the Profit and Loss Account, of the profit/ loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

- a) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
- b) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- c) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956, read with General Circular 15/2013 dated 13 th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013.
- d) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- e) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any



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Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

Place : Ahmedabad
Date : 22nd April, 2014.



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

A handwritten signature in black ink, appearing to read 'Dipak R. Thakkar'.

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

D. R. THAKKAR & CO.
CHARTERED ACCOUNTANTS



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The Annexure referred to in paragraph 1 of the Our Report of even date to the members of Taril Infrastructure Limited on the accounts of the company for the period ended 31st March, 2014.

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) In our opinion and according to the information and explanations given to us, no fixed asset has been disposed during the year and therefore does not affect the going concern assumption.
2. (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.

(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
3. (a) 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 or other parties listed in the register maintained



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under Section 301 of the Companies Act, 1956. Consequently, the provisions of clauses iii (b), iii (c) and iii (d) of the order are not applicable to the Company.

(e) 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 taken loans from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Thus sub clause (f) & (g) are not applicable to the company.

4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses and for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
5. a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.

b) In our opinion and according to information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of any party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
6. The Company has not accepted any deposits from the public covered under section 58A and 58AA of the Companies Act, 1956.



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7. As per information & explanations given by the management, the Company has an internal audit system commensurate with its size and the nature of its business.
8. 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 209 (1) (d) of the Companies Act
9. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, 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 as on **31st of March, 2014** 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, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
10. The Company does not have any accumulated loss and has not incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.
11. 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.



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12. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit fund or a nidhi /mutual benefit fund/society. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.
14. According to information and explanations given to us, the Company is not trading in Shares, Securities, Debentures, Mutual funds & other Investments. Therefore the provision of the this clause of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.
15. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.
16. Based on our audit procedures and on the information given by the management, we report that the company has not raised term loans during the year.
17. Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company , we report that no funds raised on short-term basis have been used for long-term investment by the Company.
18. Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment of shares during the year.
19. The Company has no outstanding debentures during the period under audit.



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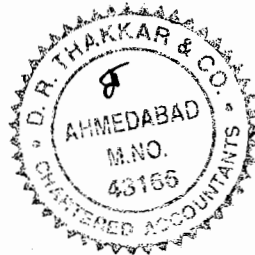
20. The Company has not raised any money by public issue during the year.

21. 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.

Place : Ahmedabad
Date : 22nd April, 2014.

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

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



TARIL INFRASTRUCTURE LIMITED

BALANCE SHEET AS AT 31ST MARCH,2014

Particulars	Notes	As at 31st Mar 2014	As at 31st Mar 2013
I. EQUITIES AND LIABILITIES			
1) <u>SHAREHOLDER'S FUND</u>			
a) Share Capital	2	25,00,000	25,00,000
b) Reserves & Surplus	3	42,37,631	30,817
2) <u>SHARE APPLICATION MONEY PENDING ALLOTMENT</u>			
3) <u>NON CURRENT LIABILITIES</u>			
a) Deferred Tax Liabilities (Net)	4	2,00,233	6,848
4) <u>CURRENT LIABILITIES</u>			
a) Trade Payables	5	1,22,22,340	17,84,248
b) Short Term Borrowings	6	-	37,47,877
c) Short Term Provision	7	15,79,556	4,59,000
d) Other Current Liabilities	8	1,46,17,218	4,29,448
Total Equity & Liabilities		3,53,56,978	89,58,238
II. ASSETS			
1) <u>NON CURRENT ASSETS</u>			
a) <u>Fixed Assets</u>			
i) Tangible assets	9	84,99,870	5,20,695
ii) Capital Work in Progress		-	-
		84,99,870	5,20,695
b) <u>Other Non Current Assets</u>	10	11,33,509	96,089
2) <u>CURRENT ASSETS</u>			
a) Inventories	11	69,88,343	4,50,000
b) Trade Receivables	12	1,28,70,686	67,37,985
c) Cash & Cash Equivalent	13	36,28,778	8,45,949
d) Other Current Assets	14	22,35,792	3,07,520
Total Assets		3,53,56,978	89,58,238

NOTES TO ACCOUNTS

1-23

SIGNIFICANT ACCOUNTING POLICIES

Notes attached there to form an integral part of Financial Statement.

This is the Balance Sheet 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 : 22nd April,2014

For and on behalf of the Board
Taril Infrastructure Ltd.

K.J. Mamtora
KARUNA J. MAMTORA
Director

MAHENDRA S. VYAS
Director



Place : Ahmedabad
Date : 22nd April,2014

TARIL INFRASTRUCTURE LIMITED
PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2014

Sr. No.	Particulars	Notes	For the year ended on 31st March 2014	Period Ended on 31st Mar 2013
	<u>Continuing Operation</u>			
I.	Revenue from operations (Gross)	15	12,63,65,691	64,20,552
II.	Other income	16	2,74,074	13,233
III.	Total Revenue (I + II)		12,66,39,765	64,33,785
IV.	Expenses:			
	a. Cost of Material Consumed	17	7,36,86,425	49,98,447
	b. (Increase)/Decrease In Stock of Finished Goods and Work in Progress	18	(31,63,119)	(4,50,000)
	c. Employee Benefit Expenses	19	27,93,738	81,891
	d. Financial Cost		1,89,524	-
	e. Depreciation and amortization expenses	20	2,49,039	27,324
	f. Other Expenses	21	4,67,76,538	17,29,458
	Total Expenses		12,05,32,145	63,87,120
V.	Profit before Exceptional & Extraordinary Items and Tax	(III-IV)	61,07,620	46,665
VI.	Exceptional Items		-	-
VII.	Profit before Extraordinary Items & Tax	(V - VI)	61,07,620	46,665
VIII.	Extraordinary Items		-	-
IX.	Profit before Tax	(VII-VIII)	61,07,620	46,665
X.	Tax expense:			
	(1) Current tax		17,07,422	9,000
	(2) Short \ (Excess) Provision of Taxation of Earlier Years		-	-
	(3) Deferred tax		1,93,385	6,848
XI.	Profit (Loss) for the year from the Continuing Operations		42,06,813	30,817
XII.	Profit (Loss) from the Discontinuing operations		-	-
XIII.	Tax Expenses of Discontinuing Operations		-	-
XIV.	Profit & Loss from Discontinuing Operations		-	-
XV.	Profit(Loss) for the year (XI +XIV)		42,06,813	30,817
XVI.	Earning per Equity Share	22		
	1) Basic		16.83	0.21
	2) Diluted		16.83	0.21

NOTES TO ACCOUNTS

SIGNIFICANT ACCOUNTING POLICIES

Notes attached there to form an integral part of Financial Statement
 This is the Statement of Profit & Loss referred to in our Report of eve

1-23

FOR, D.R. THAKKAR & Co.
 Chartered Accountants

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

Place : Ahmedabad
 Date : 22nd April, 2014



For and on behalf of the Board
 Taril Infrastructure Ltd.

K. J. Mamtora
 KARUNA J. MAMTORA
 Director

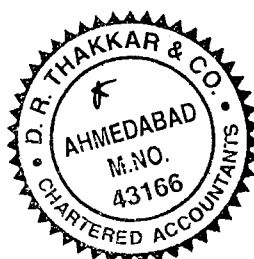
Mamendra S. Vyas
 MAMENDRA S. VYAS
 Director

Place : Ahmedabad
 Date : 22nd April, 2014

TARIL Infrastructure Ltd

Cash Flow Statement for the year ended on 31st March, 2014

	As at 31st Mar 2014	As at 31st Mar 2013
(A) Cash flow From Operating Activities		
1. Net Profit Before Tax	61,07,620	46,666
2. Adjustments for:		
a) Depreciation and Amortisation	2,28,325	6,610
b) Finance Cost	1,89,524	0
c) Interest Income	(1,41,768)	(13,233)
d) Unrealised foreign exchange losses/(gain)	0	0
e) Gain on Sales of Current Investments	0	0
f) Dividend Income	0	0
g) Loss on Sales of fixed assets	0	0
	2,76,081	(6,623)
Operating Profit Before Working Capital Changes (1 + 2)	63,83,701	40,043
3. Adjustments for Working Capital Changes:		
(i) (Increase)/ Decrease in Operating Assets		
a) Trade receivables	(61,32,701)	(67,37,985)
b) Long term Loans & Advances	0	0
c) Short term Loans & Advances	0	0
d) Other Current assets	(19,28,272)	0
e) Other Non Current assets	(10,37,120)	(4,03,609)
(ii) (Increase)/ Decrease in Operating Liabilities		
a) Trade Payables	1,04,38,093	17,84,248
b) Other Long term Liabilities	0	0
c) Long Term Provisions	0	0
d) Short Term Provisions	3,227	4,59,000
e) Other Current Liabilities	1,41,87,771	4,29,448
(iii) (Increase)/ Decrease in Inventories	(65,38,343)	(4,50,000)
Cash generated from operations	1,53,76,355	(48,78,856)
Less: Direct Taxes Paid	5,90,393	9,000
Net Cash from Operating Activities (A)	1,47,85,962	(48,87,856)
(B) Cash flow from Investing Activities		
a) Purchase of fixed assets	(86,38,500)	(5,27,305)
b) Sales of fixed assets	4,31,000	
c) Issuance of Shares	0	0
d) Interest received	1,41,768	13,233
e) Sale of current investments	0	0
f) Investment in Subsidiary	0	0
g) Dividend received	0	0
Net Cash from Investing Activities (B)	(80,65,732)	(5,14,072)
(C) Cash flow From Financing Activities		
a) Proceeds from Issuance of Share Capital	0	25,00,000
b) Proceeds from Short term Borrowing	(37,47,877)	37,47,877
c) Finance Cost	(1,89,524)	0
d) Dividend & Tax on Dividend Paid	0	0
Net Cash From Financing Activities (C)	(39,37,401)	62,47,877
(D) Net Increase/(Decrease) In Cash & Cash Equivalents (A+B+C)	27,82,829	8,45,949
(E) Cash & Cash Equivalents-Opening Balance	8,45,949	0
(F) Cash & Cash Equivalents-Closing Balance	36,28,778	8,45,949



	As at 31st Mar 2014	As at 31st Mar 2013
Note :		
1 A) Components of Cash & Cash Equivalents :		
Cash on hand	4	0
Balances with Banks		
In Current Accounts	10,48,539	1,47,212
In Fixed Deposit Accounts Maturing with in three months	0	0
	10,48,543	1,47,212
B) Cash and cash equivalents not available for immediate use		
In Margin Money Accounts and Fixed Deposit Accounts	25,80,235	6,98,737
Unclaimed Dividend & Share application money in Escrow Account	0	0
	25,80,235	6,98,737
Cash & Cash Equivalents as per Note 11 (a+b)	36,28,778	8,45,949

- 2 The above cash flow statement has been prepared under the "Indirect Method" as set out in the AS - 3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.

As per our attached 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 : 22nd April,2014



For and on behalf of the Board
Taril Infrastructure Ltd.

K. J. Mamta
KARUNA J. MAMTORA
Director

MAHENDRA S. VYAS
MAHENDRA S. VYAS
Director

Place : Ahmedabad
Date : 22nd April,2014

TARIL INFRASTRUCTURE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2014

Note - 1 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, 2006 (as amended) and relevant provision of the Companies Act, 1956.

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 Straight Line Method in accordance with Section 205 (2) (b) of the Companies Act, 1956 at the rate and in the manner prescribed in schedule XIV of the said Act.

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 credit availed.

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

Contd....



G Revenue Recognition

The Company follows the percentage completion method, based on the stage of completion at the balance sheet date, taking into account the contractual price and revision thereto by estimating total revenue and total cost till completion of the contract and the profit so determined has been accounted for proportionate to the percentage of the actual work done.

Revenue is recognized as follows:

- a) In case of Item rate contracts on the basis of physical measurement of work actually completed at the balance sheet date.
- b) In case of Lump sum contracts, revenue is recognized on the completion of milestones as specified in the contract or as identified by the management. Foreseeable losses are accounted for as and when they are determined except to the extent they are expected to be recovered through Claims presented or to be presented to the customer or in arbitration.

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 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.

J 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...



K 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 The 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.

L 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.



TARIL INFRASTRUCTURE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2014

NOTE : 2 SHARE CAPITAL

PARTICULARS	As at 31st Mar 2014	As at 31st Mar 2013
Authorised Capital		
250000 Equity Shares of Rs.10/- each	25,00,000	25,00,000
	25,00,000	25,00,000
Issued, Subscribed & Paid Up Capital		
250000 Equity Shares of Rs.10/- each, fully paid up	25,00,000	25,00,000
	25,00,000	25,00,000

(i) Reconciliation of the number of Equity Shares outstanding at the start and at the end of the reporting period :

PARTICULARS	As at 31st Mar 2014	As at 31st Mar 2013
At the Beginning of the Period	2,50,000	-
Issued during the period	-	2,50,000
Outstanding at the end of Period	2,50,000	2,50,000

(ii) Details of Shareholders holding more than 5 percent of Equity Shares:

PARTICULARS	As at 31st Mar 2014	As at 31st Mar 2013
Transformers & Rectifiers India Ltd. (Holding 100 % Shares)	2,50,000	2,50,000

(iii) Right of Equity Shareholders

The company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. 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 shareholding.

NOTE : 3 RESERVES AND SURPLUS

PARTICULARS		As at 31st Mar 2014		As at 31st Mar 2013
(a) Surplus/(Deficit) in Statement of Profit and Loss				
Balance As per Last Financial Statement	30,817		-	
Add : Profit During the Year	42,06,813		30,817	
	42,37,631		30,817	
Less: Appropriations				
Proposed Final Equity Dividend	-		-	
Tax on Proposed Equity Dividend	-		-	
Transfer to General Reserve	-		-	
	-		-	
Net surplus		42,37,631		30,817
(b) General Reserve				
As per last Financial Statement	-		-	
Add : Amount transferred from Profit & Loss	-		-	
	-		-	
Total (a + b)		42,37,631		30,817



NOTE : 4 DEFERRED TAX LIABILITIES

Consequent to the issuance of AS : 22 " Accounting for Taxes on Income ", by The Institute of Chartered Accountants of India, the Company has recognised the deferred tax liabilities of Rs. 1,93,385/- 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		As at 31st Mar 2014		As at 31st Mar 2013
Deferred Taxes				
Deferred Taxes Liability				
Fixed Asset : Impact of difference between Tax depreciation and depreciaton charged to Financial Statement	6,848	-	-	-
Add : Addition During The Year	1,93,385	2,00,233	6,848	6,848
Other (if any)	-	-	-	-
Total of Deferred Liabilites (in (Amount inRs.)) [a]		2,00,233		6,848
Deferred Taxes Asset				
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)	-	-	-	-
Total of Deferred Assets (in (Amount inRs.)) [b]				
Total in (Amount inRs.) [a] - [b]		2,00,233		6,848

NOTE: 5 TRADE PAYABLE (CURRENT)

PARTICULARS		As at 31st Mar 2014		As at 31st Mar 2013
Trade Payable :(Unsecured Considered Good)				
(a) Micro and Small Enterprise	-	-	-	-
(b) Others				
-For Goods	42,18,694		15,68,439	
-For Services	80,03,646	1,22,22,340	2,15,809	17,84,248
		1,22,22,340		17,84,248

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 SHORT TERM BORROWING

PARTICULARS		As at 31st Mar 2014		As at 31st Mar 2013
Short Term Borrowing (UnSecured)				
Transformers & Rectifiers India Limited		-		37,47,877
		-		37,47,877



NOTE : 7 SHORT TERM PROVISION

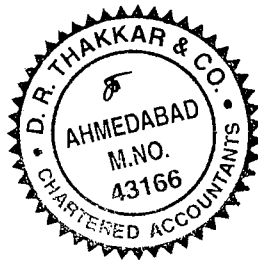
PARTICULARS	As at 31st Mar 2014	As at 31st Mar 2013
Audit Fees Payable	75,000	50,000
Outstanding Liability for Material Purchase & for other expenses	3,78,227	4,00,000
Income Tax Provision (Net of Advance Tax paid)	11,26,329	9,000
	15,79,556	4,59,000

NOTE : 8 OTHER CURRENT LIABILITIES

PARTICULARS	As at 31st Mar 2014	As at 31st Mar 2013
Unpaid Salary & Wages	5,046	40,225
M.P. Entry Tax Payable	31,193	-
VAT Payable	5,18,291	-
Service Tax Payable	12,79,592	3,13,577
Interest Payable to Stat. Authorities	2,924	-
TDS Payable	8,22,683	75,646
Professional Tax Payable	2,890	-
Provident Fund Payable	37,784	-
Advance from Customer	66,10,670	-
Mobilisation Advance payable to Site Incharge	51,89,639	-
	1,16,506	-
	1,46,17,218	4,29,448

NOTE : 10 OTHER NON CURRENT ASSETS

PARTICULARS	As at 31st Mar 2014	As at 31st Mar 2013
Security Deposit (Unsecured Considered Good)	10,65,842	-
Miscellaneous Exps (To the extent not Written off)		
Opening Balance	82,856	-
Add:- Expenses incurred during the year	0	103570
	82856	103570
Less:- Preliminary Expenses Written off during the year	20714	20714
	62,142	82,856
Interest Receivable on FDR	5,225	13,233
Other Loans & Advances		
Advance Income Tax/Refund Due (Net of Provision)	300	-
	11,33,509	96,089



TARIL INFRASTRUCTURE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2014

Note : 09 Fixed Assets

Particulars	Building	Electrifications	Plant & Machinery	Computer & Printer	Total
(A) TANGIBLE ASSETS					
Gross Block					
As at 01.04.2012	-	-	-	-	-
- Additions	4,31,000	96,305	-	-	5,27,305
- Disposals	-	-	-	-	-
Other Adjstments :					
- Borrowing Costs	-	-	-	-	-
- Exchage Differences	-	-	-	-	-
As at 31.03.2013	4,31,000	96,305	-	-	5,27,305
As at 01.04.2013	4,31,000	96,305	-	-	5,27,305
- Additions	-	-	85,78,100	60,400	86,38,500
- Disposals	(4,31,000)	-	-	-	(4,31,000)
Other Adjstments :					
- Borrowing Costs	-	-	-	-	-
- Exchage Differences	-	-	-	-	-
As at 31.03.2014	-	96,305	85,78,100	60,400	87,34,805
Depreciation					
Rate [Straight Line Method]	3.34%	7.07%	4.75%	16.21%	
As at 01.04.2012	-	-	-	-	-
- Additions	5,167	1,443	-	-	6,610
- Disposals	-	-	-	-	-
As at 31.03.2013	5,167	1,443	-	-	6,610
As at 01.04.2013	5,167	1,443	-	-	6,610
- Additions	-	6,809	2,20,703	5,980	2,33,492
- Disposals	(5,167)	-	-	-	(5,167)
As at 31.03.2014	-	8,252	2,20,703	5,980	2,34,935
Net Block					
As at 31-03-2013	4,25,833	94,862	-	-	5,20,695
As at 31-03-2014	-	88,053	83,57,397	54,420	84,99,870
(B) CAPITAL WORK IN PROCESS					
As at 01.04.2012	-	-	-	-	-
- Additions	-	-	-	-	-
- Disposals	-	-	-	-	-
Other Adjstments :					
- Borrowing Costs	-	-	-	-	-
- Exchage Differences	-	-	-	-	-
As at 31.03.2013	-	-	-	-	-
As at 01.04.2013	-	-	-	-	-
- Additions	-	-	-	-	-
- Disposals	-	-	-	-	-
Other Adjstments :					
- Borrowing Costs	-	-	-	-	-
- Exchage Differences	-	-	-	-	-
As at 31.03.2014	-	-	-	-	-



NOTE : 11 INVENTORIES (VALUED AT LOWER OF COST OR NET REALISABLE VALUE)

PARTICULARS	As at 31st Mar 2014	As at 31st Mar 2013
Raw Material (Refer to Note No. 17)	33,75,224	-
Work-in-Progress (Refer to Note no. 18)	36,13,119	4,50,000
Finished Goods (Refer to Note no. 18)	-	-
	69,88,343	4,50,000

NOTE : 12 TRADE RECEIVABLES

PARTICULARS	As at 31st Mar 2014	As at 31st Mar 2013
<u>Trade receivables outstanding for a period exceeding six months from the date they were due for payment</u>		
Unsecured, considered good		
<u>Other Receivables</u>		
Unsecured, considered good	1,28,70,686	67,37,985
	1,28,70,686	67,37,985

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 : 13 CASH & CASH EQUIVALENT

PARTICULARS	As at 31st Mar 2014	As at 31st Mar 2013
<u>Cash in Hand</u>		
Cash in Hand	4	-
<u>Balance with Banks</u>		
In Current Account and Overdraft Accounts	10,48,539	1,47,212
<u>Other Bank Balance</u>		
F.D.R With Banks	25,80,235	6,98,737
	36,28,778	8,45,949

NOTE : 14 OTHER CURRENT ASSETS

PARTICULARS	As at 31st Mar 2014	As at 31st Mar 2013
Advance Receivable in Cash or Kind (Unsecured and considered Goods)		
- Advance to Suppliers	6,12,671	328
Prepaid Insurance	36,987	-
Vat Input Credit Receivable	48,388	3,07,192
TDS (WCT) Receivable	1,86,597	-
Service Tax Receivable	13,51,149	-
	22,35,792	3,07,520



TARIL INFRASTRUCTURE LIMITED

Notes Forming Integral Part of the Statement of Profit & Loss Account for the year ended on 31st March, 2014

NOTE : 15 REVENUE FROM OPERATIONS

PARTICULARS	For the year ended on 31st March 2014	Period Ended on 31st Mar 2013
Revenue from operations		
Income from Civil Work	12,63,65,691	64,20,552
	12,63,65,691	64,20,552

NOTE : 16 OTHER INCOME

PARTICULARS	For the year ended on 31st March 2014	Period Ended on 31st Mar 2013
Interest from Bank	1,41,768	13,233
Misc Income	1,12,260	-
Vatav Kasar	20,046	-
	2,74,074	13,233

NOTE : 17 COST OF MATERIAL CONSUMED

PARTICULARS	For the year ended on 31st March 2014	Period Ended on 31st Mar 2013
RAW MATERIALS CONSUMED :		
Inventory at the beginning of the year	-	-
Add : Purchase (Net of CENVAT Credit & including Fright Charges)	7,70,61,649	49,98,447
	7,70,61,649	49,98,447
Less : Inventory at the end of the year	33,75,224	-
	7,36,86,425	49,98,447

NOTE : 18 (INCREASE) / DECREASE IN STOCK OF FINISHED GOODS AND WORK IN PROGRESS

PARTICULARS	For the year ended on 31st March 2014	Period Ended on 31st Mar 2013
(A) Opening Stock		
Work - in - Progress	4,50,000	-
Finished Goods	-	-
Scrap	-	-
Goods In Transit	-	-
Total (a)	4,50,000	-
(B) Closing Stock		
Work - in - Progress	36,13,119	4,50,000
Finished Goods	-	-
Scrap	-	-
Goods In Transit	-	-
Total (b)	36,13,119	4,50,000
Total in (Amount inRs.) (a-b)	(31,63,119)	(4,50,000)



NOTE : 19 EMPLOYEE BENEFIT EXPENSE

PARTICULARS	For the year ended on 31st March 2014	Period Ended on 31st Mar 2013
Wages, Bonus, PF & ESIC, Leave Encashment & Welfare Exp	27,93,738	81,891
Directors Remuneration	-	-
	27,93,738	81,891

NOTE : 20 DEPRECIATION & AMORTISATION EXPENSES

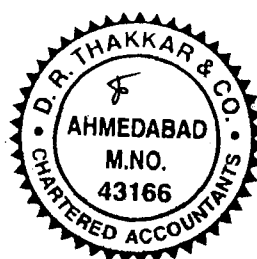
PARTICULARS	For the year ended on 31st March 2014	Period Ended on 31st Mar 2013
Depreciation	2,28,325	6,610
Preliminary Expenses (Written off during the year)	20,714	20,714
	2,49,039	27,324

NOTE : 21 OTHER EXPENSES

PARTICULARS	For the year ended on 31st March 2014	Period Ended on 31st Mar 2013
Audit Fees	75,000	50,000
Advertisement Expenses	-	10,000
Bank Charges	12,585	66,258
Electricity Expenses- Site	13,460	-
Rent Expenses	12,46,413	1,50,000
Travelling & Conveyance Expenses	5,33,231	11,138
Telephone & Internet Expenses	96,338	-
Postage & Courier Expenses	15,412	-
Labour Charges	2,37,64,462	6,37,522
Testing Charges	6,61,543	31,200
Legal & Professional Fees	83,85,903	7,73,040
Mess Expenses	2,15,622	-
Guest House Expenses	5,39,109	-
M.P. Entry Tax	4,99,237	-
Printing & stationery Expenses	62,315	-
Petrol & Diesel Charges	9,65,891	-
Professional Tax	2,400	-
Repair & Maintenance	79,757	-
Security Expenses	42,200	-
Site Supervision Expenses	28,534	-
Site Expenses (Operation)	3,88,537	-
Insurance Expenses	3,49,490	-
Interest on Statutory Liabilities	81,195	-
Service Tax Expenses	37,407	-
VAT Expenses	85,00,862	-
Other Expenses	1,79,635	300
	4,67,76,538	17,29,458

NOTE : 22 EARNING PER SHARE

PARTICULARS	For the year ended on 31st March 2014	Period Ended on 31st Mar 2013
Profit After Taxation	42,06,813	30,817
Basic and Weighted number of equity share outstanding during the year	2,50,000	1,45,833
Nominal Value of Share	10	10
Earning per Share	16.83	0.21



TARIL INFRASTRUCTURE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2014

Note 23 Other Disclosures

- 1 Estimated amount of contracts remaining to be executed on capital account and not provided for Rs. NIL (Previous Year Rs. Nil)
- 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

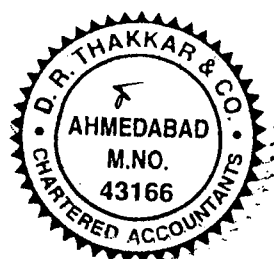
Nature of Relation	Name of Related Parties
Holding Company	Transformers and Rectifiers (India)Ltd.
Associate Companies/Enterprise	Transpares Limited, Savas Engineering Co.(P) Ltd.,Tranweld Mechanical Works Engineering Ltd.& Skytrek Tours & Travels.
Key Management Personnel	Mrs. Karuna Mamtara & Mr Mahendra Vyas

Details of Transactions with related parties

Nature of Transaction	Holding Company & Companies/Enterprise		Key Management Personnel & Relatives		Total	
	2013-2014	2012-2013	2013-2014	2012-2013	2013-2014	2012-2013
<u>Service Received(Legal & Professional)</u>						
Transformers & Rectifier (India) ltd	89,59,220	7,50,000		-	89,59,220	7,50,000
<u>Service Received(Rent)</u>						
Transformers & Rectifier (India) ltd	3,37,080	-		-	3,37,080	-
<u>Service Provided (Construction Service)</u>						
Transformers & Rectifier (India) ltd	1,86,59,765	-		-	1,86,59,765	-
<u>Goods Purchased from</u>						
Transformers & Rectifier (India) ltd		3,23,051		-		3,23,051
<u>Amount Due to:(as on 31st March)</u>						
Transformers & Rectifier (India) ltd	1,15,53,980	37,47,877		-	1,15,53,980	37,47,877

- 5 Expenditure and Earning in Foreign Currency :-

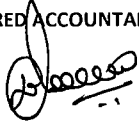
Particulars	2013-14	2012-13
Expenditure	-	-
Earning:		
Contract Revenue	10,65,16,677	-



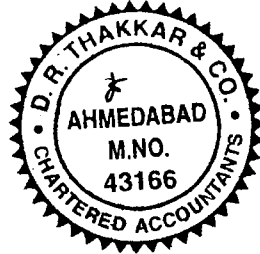
- 6 Contingent Liabilities is provided Rs.NIL/- (Previous Year Rs. Nil)
- 7 Details of expenditure incurred on employes who were in receipt of remuneration at not less than Rs. 5,00,000/- per month or Rs.60,00,000/- per annum when employed during the year under review is Rs. NIL
- 8 Remittance made on account of dividend in Foreign Currency Rs. NIL (Previous Year Rs. Nil)

Notes to Accounts No. 1 to 23 Signed

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



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

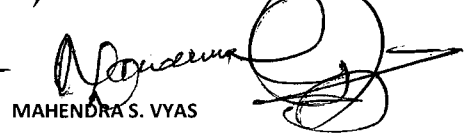


PLACE : AHMEDABAD
DATE : 22nd April, 2014

FOR & on Behalf of Board of
Taril Infrastructure Ltd



KARUNA J. MAMTORA
DIRECTOR



MAHENDRA S. VYAS
DIRECTOR

PLACE : AHMEDABAD
DATE : 22nd April, 2014