

## **TARIL INFRASTRUCTURE LIMITED**

### **3<sup>RD</sup> ANNUAL REPORT 2014-2015**

#### **Board of Directors**

<b>Sr. No.</b>	<b>Name of Director</b>	<b>DIN</b>	<b>Designation</b>
1	Mrs. Karuna Mamtora	00253549	Chairperson
2	Mr. Mahendra Vyas	00797484	Director
3	Mr. Sureshchandra Agarwal	00889931	Director

#### **Bankers**

IDBI Bank  
Ahmedabad

#### **Auditors**

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

#### **Registered Office**

Survey No. 427 P/3-4 & 431 P/1-2, Sarkhej - Bavla Highway,  
Village: Moraiya, Taluka: Sanand, Ahmedabad - 382 213  
CIN: U45208GJ2012PLC071693

**CIN No. U45208GJ2012PLC071693**

## NOTICE

**NOTICE** is hereby given that 3<sup>rd</sup> Annual General Meeting of the Members of TARIL Infrastructure Limited will be held on Friday, 4<sup>th</sup> Day of September, 2015 at 12.00 noon 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 31<sup>st</sup> March 2015 and Profit & Loss Account for the period ended on 31<sup>st</sup> March, 2015 together with the Directors' Report and Auditors' Report thereon.
2. To appoint a director in place of Mr. Mahendra Vyas (DIN: 00797484), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To re-appoint auditors of the Company to hold office from the conclusion of this 3<sup>rd</sup> Annual General Meeting until the conclusion of the 8<sup>th</sup> 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 this 3<sup>rd</sup> Annual General Meeting to the conclusion of the 8<sup>th</sup> Annual General Meeting (subject to ratification of the appointment by the members at every Annual General Meeting held after this 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."

**By Order of the Board of Directors**



Karuna Mamtara

**Chairperson**

(DIN: 00253549)

**Place:** Ahmedabad

**Date:** 18.05.2015

### Registered Office:

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

Village: Moraiya, Taluka: Sanand, Ahmedabad - 382 213

**CIN:** U45208GJ2012PLC071693

### 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.

**CIN No. U45208GJ2012PLC071693**

## DIRECTORS' REPORT

**To**  
**The Members,**  
**TARIL Infrastructure Limited**

The Board of Directors have pleasure in presenting 3<sup>rd</sup> Annual Report together with the Audited Statement of Accounts of your Company for the period ended on 31<sup>st</sup> March, 2015.

(Rs. In Lacs)

<b>Financial Results</b>	<b>2014-2015</b>	<b>2013-2014</b>
Net Revenue form Operation	1,186.04	1,263.66
Other Income	4.22	2.74
<b>Total Revenue</b>	<b>1,190.26</b>	<b>1,266.40</b>
Cost of Raw Material Consumed	621.91	736.86
(Increase)/Decrease in Inventories of Finished Goods and Process Stock	(56.55)	(31.63)
Employee Benefit Expense	54.30	27.94
Finance Cost	2.83	1.90
Depreciation & Amortization	7.56	2.49
Other Expenses	519.61	467.77
<b>Total Expenses</b>	<b>1,149.66</b>	<b>1,205.33</b>
<b>Profit/(Loss) before tax</b>	<b>40.60</b>	<b>61.08</b>
Tax Expenses	13.30	19.01
<b>Profit/(Loss) after tax</b>	<b>27.30</b>	<b>42.07</b>

### Result of Operations

During the Financial year 2014-15, the Company has achieved total Revenue of Rs. 1190.26 Lacs as against the previous year Rs. 1266.40 Lacs. The Company earned Profit before Tax of Rs. 40.60 Lacs as against previous year of Rs. 61.08 Lacs and the net Profit after Tax of Rs. 27.30 Lacs as against previous year of Rs. 42.07 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 financial year 2014-15 (last year – Nil).

### Transfer to Reserves

Your directors have not recommended transfer to the General Reserve. An Amount of Rs. 69,67,535 is proposed to be retained in the Statement of Profit and Loss.

**CIN No. U45208GJ2012PLC071693**

### **Share Capital**

The paid up Equity Share Capital as on 31<sup>st</sup> March, 2015 stood at Rs. 25.00 Lacs. During the year under review, the Company has not issued any share capital.

### **Directors**

Mr. Mahendra Vyas (DIN: 00797484) 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 Mrs. Karuna Mamtara, 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.

### **Particulars of Loans, Guarantees and Investments**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statement.

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

Regular meetings of the Board are held atleast 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 FY 2014-15, the Board met Six (6) times i.e. 22<sup>nd</sup> April, 2014, 28<sup>th</sup> July, 2014, 13<sup>th</sup> October, 2014, 13<sup>th</sup> December, 2014, 28<sup>th</sup> January, 2015 and 27<sup>th</sup> February, 2015.

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

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

### **Directors' Responsibility Statement**

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

1. In preparation of annual accounts for the year ended 31<sup>st</sup> March, 2015, 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, 2015 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**

The Company is wholly owned subsidiary of M/s. Transformers & 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, 2015 and the date of Director's Report i.e. 18<sup>th</sup> May, 2015.

### **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, 2015 in Form MGT-9 forms part of this Annual 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 Annual 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 in Form AOC - 2 forms part of this Annual 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. 60 Lacs or more, paid in respect of persons employed throughout the financial year or to whom remuneration of Rs. 5 lacs or more per month, paid in respect of persons employed for part of the financial year.

**Auditors**

The Auditors of the Company, M/s. D.R.Thakkar & Co., Chartered Accountants, Ahmedabad, (Firm Registration No. 110895W) will retire at conclusion of ensuring Annual General Meeting and being eligible, have offered themselves for re-appointment.

The Company has received a written certificate from Auditors stating their appointment, if made, would be within prescribed limit under Section 139(1) 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 re-appointed as Auditors of the Company

Your Directors request you to reappoint the Auditors to hold the office from the conclusion of this 3<sup>rd</sup> Annual General Meeting to the conclusion of the 8<sup>th</sup> Annual General Meeting (subject to ratification of the appointment by the members at every AGM held after this AGM) and fix their remuneration.

**Auditors' Report**

The Auditors' Report on the accounts of the Company for the accounting year ended 31<sup>st</sup> March, 2015 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**

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

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**

*K. J. Mamtara*

Karuna Mamtara

**Chairperson**

(DIN: 00253549)

**Place:** Ahmedabad

**Date:** 18.05.2015

**Registered Office:**

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

Village: Moraiya, Taluka: Sanand, Ahmedabad - 382 213

**CIN:** U45208GJ2012PLC071693

## ANNEXURE - 1 TO THE DIRECTOR'S REPORT

**FORM NO. MGT - 9**

### EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2015

[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

i)	CIN	U45208GJ2012PLC071693
ii)	Registration Date	27/08/2012
iii)	Name of the Company	TARIL Infrastructure Limited
iv)	Category / Sub-Category of the Company	Public Limited Company
v)	Address of the Registered office and contact details	Survey No .427 P/3-4 & 431 P/1-2 Sarkhej - Bavla Highway, Village: Moraiya, Taluka: Sanand, Ahmedabad - 382 213, Gujarat.
vi)	Whether listed company	No
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A.

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

Sr. No.	Name and Description of main products / services	NIC Code of the product / service	% of total turnover of the Company
1	Construction	9953	100%

#### III. Particulars of Holding, Subsidiary And Associate Companies

Sr. No.	Name and Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
1	Transformers & Rectifiers (I) Ltd. Survey No. 427 P/3-4 and 431 P/1-2, Sarkhej Bavla Highway, Village: Moraiya, Taluka: Sanand, Ahmedabad-382213	L33121GJ1994PLC022460	Holding	100%	Section 2(46)

**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



#### IV. Shareholding Pattern (Equity Share Capital Breakup as percentage of Total Equity)

##### i) Share Holding

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

##### ii) Shareholding of Promoters

M/s. Transformers & 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  
(in Rs.)

Particulars	Secured Loan excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	-	-	-	-
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
• Addition	25,08,135	-	-	25,08,135
• Reduction	-	-	-	-
Net Change	25,08,135	-	-	25,08,135
Indebtedness at the end of the financial year				
i. Principal Amount	25,08,135	-	-	25,08,135
ii. Interest due but not paid				
iii. Interest accrued but not due				
Total (i+ii+iii)	25,08,135	-	-	25,08,135

CIN No. U45208GJ2012PLC071693

**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**

NIL

## **ANNEXURE - 2 TO THE DIRECTOR'S REPORT**

**Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings & Outgo required under the Companies (Accounts) Rules, 2014**

**(A) Conservation of Energy:**

**i) the steps taken or impact on conservation of energy for 2014-15;**

There were no major steps taken for conservation of energy during the year.

**ii) the steps taken by the Company for utilizing alternate sources of energy;**

There were no major steps taken for utilizing alternate sources of energy.

**iii) the capital investment on energy conservation equipment.**

There is no such specific investments done by the Company.

**(B) 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.

**(C) Foreign Exchange Earnings & Outgo:**

The Company has earned Rs. 416 Lacs (previous year Rs. 107 Lacs). The Company has not spend any foreign currency, during the year as well as in last year.

**ANNEXURE - 3 TO THE DIRECTOR'S REPORT**

**Form No. AOC-2**

**[(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)]**

This form pertains to the 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.

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

No such transactions were entered during the financial year 2014-15.

**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 2014-15 were not material and the same were disclosed in the notes to accounts forming part of the financial statements for the year ended on 31<sup>st</sup> March, 2015.

**TARIL INFRASTRUCTURE**  
**LIMITED.**

**AHMEDABAD**

**AUDIT REPORT & AUDITED ACCOUNTS**

**FOR THE YEAR ENDED**

**31st March, 2015.**

**D. R. THAKKAR & CO.**  
**CHARTERED ACCOUNTANTS**



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**

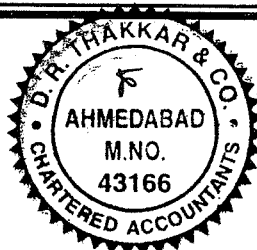
**Taril Infrastructure Limited**

**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 31<sup>st</sup> March, 2015, 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.



**D. R. THAKKAR & CO.**  
**CHARTERED ACCOUNTANTS**



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

**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.

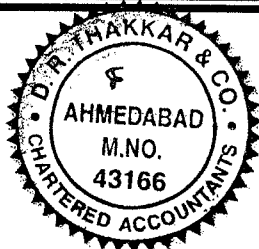
We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material 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, 2015**, and its profit/loss and its cash flows for the year ended on that date.

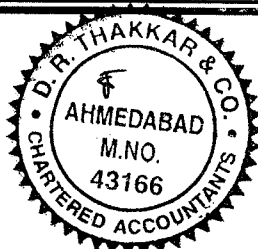


**Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) order ,2015 (" the Order") issued by the Central Government of India in terms of sub-Section (110) of Section 143 of the Act, we give in the Annexure 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, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) 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.





# **D. R. THAKKAR & CO.**

**CHARTERED ACCOUNTANTS**



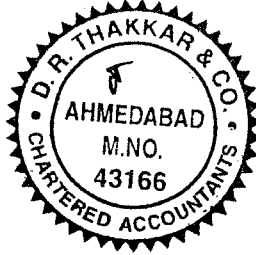
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Phone : (O) 079-26441029, 26461979 Resi. : 26754852

- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**Place : Ahmedabad**

**Date : 18<sup>th</sup> May, 2015.**



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

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

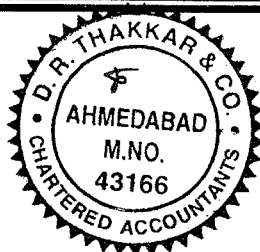
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**Taril Infrastructure Limited**

**Annexure 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.
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 covered in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses 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, 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 sale of goods and services. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.

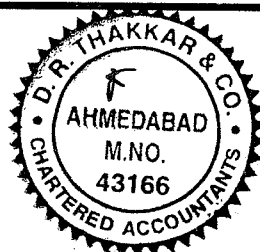


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**CHARTERED ACCOUNTANTS**



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5. The Company has not accepted any deposits , 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.  
  
(c ) There is no requirement of amount to be transferred to investor education and Protection fund in accordance with the relevant provisions of the Companies Act,1956(1 of 1956) and rules made thereunder.
8. As at 31<sup>st</sup> March,2015 the Company has been registered for less than 5 Years; hence clause 4 (x) of the Order is not applicable to it.



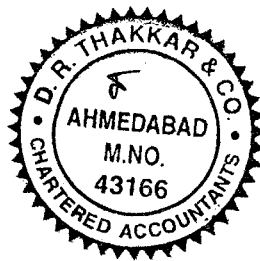
**D. R. THAKKAR & CO.**  
**CHARTERED ACCOUNTANTS**



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

9. 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.
10. 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.
11. Based on our audit procedures and on the information given by the management, we report that no term loan has been raised during the year.
12. 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 : 18<sup>th</sup> May, 2015.



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, 2015

Particulars	Notes	As at 31st Mar 2015	As at 31st Mar 2014
<b>I. EQUITIES AND LIABILITIES</b>			
1) <b>SHAREHOLDER'S FUND</b>			
a) Share Capital	2	25,00,000	25,00,000
b) Reserves & Surplus	3	69,67,535	42,37,631
2) <b>SHARE APPLICATION MONEY PENDING ALLOTMENT</b>		-	-
3) <b>NON CURRENT LIABILITIES</b>			
a) Deferred Tax Liabilities (Net)	4	4,16,759	2,00,233
b) Trade Payable	5	36,546	-
4) <b>CURRENT LIABILITIES</b>			
a) Trade Payables	6	1,06,25,354	1,22,22,340
b) Short Term Borrowings	7	25,08,135	-
c) Short Term Provision	8	1,83,625	15,79,556
d) Other Current Liabilities	9	60,48,919	1,46,17,218
<b>Total Equity &amp; Liabilities</b>		<b>2,92,86,873</b>	<b>3,53,56,978</b>
<b>II. ASSETS</b>			
1) <b>NON CURRENT ASSETS</b>			
a) <b>Fixed Assets</b>			
i) Tangible assets	10	84,20,012	84,99,870
ii) Capital Work in Progress		-	-
b) <b>Other Non Current Assets</b>	11	84,20,012	84,99,870
		35,09,242	11,33,509
2) <b>CURRENT ASSETS</b>			
a) Inventories	12	1,05,99,620	69,88,343
b) Trade Receivables	13	33,04,036	1,28,70,686
c) Cash & Cash Equivalent	14	6,63,250	36,28,778
d) Other Current Assets	15	27,90,713	22,35,792
<b>Total Assets</b>		<b>2,92,86,873</b>	<b>3,53,56,978</b>

## NOTES TO ACCOUNTS

1-24

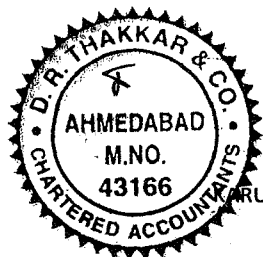
## SIGNIFICANT ACCOUNTING POLICIES

Notes attached there to 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.  
Chartered Accountants

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



For and on behalf of the Board  
Taril Infrastructure Ltd.

ARUNA J. MAMTORA  
Director

MAHENDRA S. VYAS  
Director

Place : Ahmedabad  
Date : 18th May, 2015

Place : Ahmedabad  
Date : 18th May, 2015

**TARIL INFRASTRUCTURE LIMITED**  
**PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2015**

Sr. No.	Particulars	Notes	For the year ended on 31st March 2015	For the year Ended on 31st Mar 2014
	<u>Continuing Operation</u>			
I.	Revenue from operations (Gross)	16	11,86,04,303	12,63,65,691
II.	Other income	17	4,21,504	2,74,074
III.	Total Revenue (I + II)		<b>11,90,25,807</b>	<b>12,66,39,765</b>
IV.	Expenses:			
	a. Cost of Material Consumed	18	6,21,91,134	7,36,86,425
	b. (Increase)/Decrease In Stock of Finished Goods and Work in Progress	19	(56,54,881)	(31,63,119)
	c. Employee Benefit Expenses	20	54,30,458	27,93,738
	d. Financial Cost	----	2,82,485	1,89,524
	e. Depreciation and amortization expenses	21	7,55,736	2,49,039
	f. Other Expenses	22	5,19,60,639	4,67,76,538
	Total Expenses		<b>11,49,65,571</b>	<b>12,05,32,145</b>
V.	Profit before Exceptional & Extraordinary Items and Tax	(III-IV)	<b>40,60,236</b>	<b>61,07,620</b>
VI.	Exceptional Items		-	-
VII.	Profit before Extraordinary Items & Tax	(V - VI)	<b>40,60,236</b>	<b>61,07,620</b>
VIII.	Extraordinary Items		-	-
IX.	Profit before Tax	(VII-VIII)	<b>40,60,236</b>	<b>61,07,620</b>
X.	Tax expense:			
	(1) Current tax		11,13,806	17,07,422
	(2) Short \ (Excess) Provision of Taxation of Earlier Years		-	-
	(3) Deferred tax		2,16,526	1,93,385
XI.	Profit (Loss) for the year from the Continuing Operations		<b>27,29,904</b>	<b>42,06,813</b>
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)		<b>27,29,904</b>	<b>42,06,813</b>
XVI.	Earning per Equity Share	23		
	1) Basic		10.92	16.83
	2) Diluted		10.92	16.83

**NOTES TO ACCOUNTS**

1-24

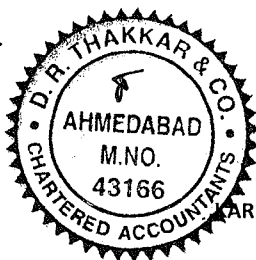
**SIGNIFICANT ACCOUNTING POLICIES**

*Notes attached there to 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



For and on behalf of the Board  
Taril Infrastructure Ltd.

K. J. Mantora  
ARUNA J. MAMTORA  
Director

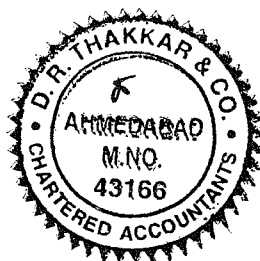
MAHENDRA S. VYAS  
Director

Place : Ahmedabad  
Date : 18th May, 2015

Place : Ahmedabad  
Date : 18th May, 2015

**TARIL Infrastructure Ltd**
**Cash Flow Statement for the year ended on 31<sup>st</sup> March, 2015**

	As at 31st Mar 2015	As at 31st Mar 2014
<b>(A) Cash flow From Operating Activities</b>		
1. Net Profit Before Tax	40,60,236	61,07,620
2. Adjustments for:		
a) Depreciation and Amortisation	7,55,736	2,49,039
b) Finance Cost	2,82,485	1,89,524
c) Interest Income	(1,81,241)	(1,41,768)
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
	<b>8,56,980</b>	<b>2,96,795</b>
<b>Operating Profit Before Working Capital Changes (1 + 2)</b>	<b>49,17,216</b>	<b>64,04,415</b>
3. Adjustments for Working Capital Changes:		
(i) (Increase)/ Decrease in Operating Assets		
a) Trade receivables	95,66,650	(61,32,701)
b) Long term Loans & Advances	0	0
c) Short term Loans & Advances	0	0
d) Other Current assets	5,53,541	(19,28,272)
e) Other Non Current assets	(14,74,285)	(10,57,834)
(ii) Increase/ (Decrease) in Operating Liabilities		
a) Trade Payables(Current)	(15,96,986)	1,04,38,093
b) Trade Payable (Non Current)	36,546	
c) Other Long term Liabilities	0	0
d) Long Term Provisions	0	0
e) Short Term Provisions	(2,69,601)	3,227
f) Other Current Liabilities	(85,68,299)	1,41,87,771
(iii) (Increase)/ Decrease in Inventories	(36,11,277)	(65,38,343)
Cash generated from operations	<b>(4,46,496)</b>	<b>1,53,76,355</b>
Less: Direct Taxes Paid	42,70,759	5,90,393
<b>Net Cash from Operating Activities (A)</b>	<b>(47,17,255)</b>	<b>1,47,85,962</b>
<b>(B) Cash flow from Investing Activities</b>		
a) Purchase of fixed assets	(6,55,164)	(86,38,500)
b) Sales of fixed assets	0	4,31,000
c) Issuance of Shares	0	0
d) Interest received	1,81,241	1,41,768
e) Sale of current investments	0	0
f) Investment in Subsidiary	0	0
g) Dividend received	0	0
<b>Net Cash from Investing Activities (B)</b>	<b>(4,73,923)</b>	<b>(80,65,732)</b>
<b>(C) Cash flow From Financing Activities</b>		
a) Proceeds from Issuance of Share Capital	0	0
b) Net Proceeds from Short term Borrowing	25,08,135	(37,47,877)
c) Finance Cost	(2,82,485)	(1,89,524)
d) Dividend & Tax on Dividend Paid	0	0
<b>Net Cash From Financing Activities (C)</b>	<b>22,25,650</b>	<b>(39,37,401)</b>
<b>(D) Net Increase/(Decrease) In Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(29,65,528)</b>	<b>27,82,829</b>
<b>(E) Cash &amp; Cash Equivalents-Opening Balance</b>	<b>36,28,778</b>	<b>8,45,949</b>
<b>(F) Cash &amp; Cash Equivalents-Closing Balance</b>	<b>6,63,250</b>	<b>36,28,778</b>



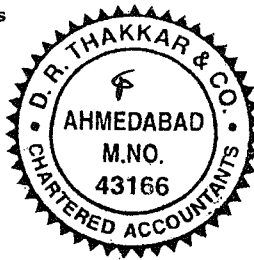
	As at 31st Mar 2015	As at 31st Mar 2014
<b>Note :</b>		
<b>1 A) Components of Cash &amp; Cash Equivalents :</b>		
Cash on hand	0	4
Balances with Banks		
In Current Accounts	32,636	10,48,539
In Fixed Deposit Accounts Maturing with in three months	0	0
	<u>32,636</u>	<u>10,48,543</u>
<b>B) Cash and cash equivalents not available for immediate use</b>		
In Margin Money Accounts and Fixed Deposit Accounts	6,30,614	25,80,235
Unclaimed Dividend & Share application money in Escrow Account	0	0
	<u>6,30,614</u>	<u>25,80,235</u>
<b>Cash &amp; Cash Equivalents as per Note 11 (a+b)</b>	<u><b>6,63,250</b></u>	<u><b>36,28,778</b></u>
<b>2</b> 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 : 18th May ,2015



For and on behalf of the Board  
Taril Infrastructure Ltd.

K. J. Mamtara  
KARUNA J. MAMTORA  
Director

MAHENDRA S. VYAS  
Director

Place : Ahmedabad  
Date : 18th May ,2015



# **TARIL INFRASTRUCTURE LIMITED**

## **Notes Forming Integral Part of the Balance Sheet as at 31st March, 2015**

### **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.

During the year ended 31st March, 2015, the Schedule -III notified under The companies Act, 2013, has become applicable to the company, for preparation of its financial statements. The adoption of Schedule -III does not impact recognition and measurement principles followed for preparation of financial statements. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

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., 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 , Moreover , where ever after retaining the residual Value of the assets if assets useful life has been found Nil, the same has been recognised in the opening balance of retained earning.

#### **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 mature.

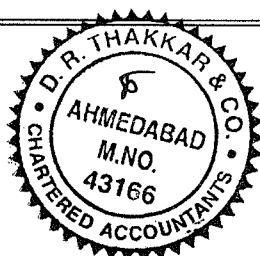
#### **F Inventories**

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.

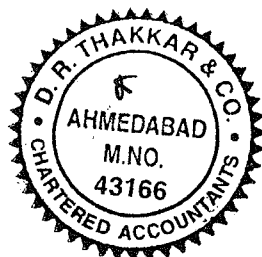
Accumulated leave, which is expected to be utilized within next 12 months, is treated as short-term employee benefit. The company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.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

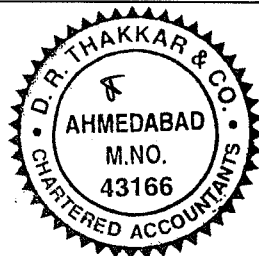
The Company reports basic and diluted Earning Per Share (EPS) in accordance with Accounting Standard 20 on Earning Per Share. Basic Earning Per Share is computed by dividing the Net Profit for the year by the weighted average number of equity shares outstanding during the year. Diluted Earning Per Share, 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, 2015***NOTE : 2 SHARE CAPITAL**

PARTICULARS	As at 31 st Mar 2015	As at 31st Mar 2014
<b>Authorised Capital</b>		
250000 Equity Shares of Rs.10/- each	25,00,000	25,00,000
	<b>25,00,000</b>	<b>25,00,000</b>
<b>Issued, Subscribed &amp; Paid Up Capital</b>		
250000 Equity Shares of Rs.10/- each, fully paid up	25,00,000	25,00,000
	<b>25,00,000</b>	<b>25,00,000</b>

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

PARTICULARS	As at 31 st Mar 2015	As at 31st Mar 2014
At the Beginning of the Period	-	-
Issued during the period	2,50,000	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:**

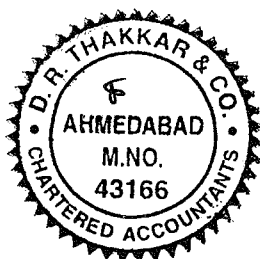
PARTICULARS	As at 31 st Mar 2015	As at 31st Mar 2014
Transformers & Rectifiers India Ltd. (Holding 100 % Shares)	2,50,000	2,50,000

**(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 31 st Mar 2015
<b>(a) Surplus/(Deficit) in Statement of Profit and Loss</b>				
Balance As per Last Financial Statement	42,37,631		30,817	
Add : Profit During the Year	27,29,904		42,06,813	
	<b>69,67,535</b>		<b>42,37,631</b>	
<b>Less: Appropriations</b>				
Proposed Final Equity Dividend	-		-	
Tax on Proposed Equity Dividend	-		-	
Transfer to General Reserve	-		-	
	<b>-</b>		<b>-</b>	
<b>Net surplus</b>		<b>69,67,535</b>		<b>42,37,631</b>
<b>(b) General Reserve</b>				
As per last Financial Statement	-		-	
Add : Amount transferred from Profit & Loss	-		-	
	<b>-</b>		<b>-</b>	
<b>Total (a + b)</b>		<b>69,67,535</b>		<b>42,37,631</b>



**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. 2,16,526/- 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 2015		As at 31st Mar 2014
<b>Deferred Taxes</b>				
<b>Deferred Taxes Liability</b>				
Fixed Asset : Impact of difference between Tax depreciation and depreciation charged to Financial Statement	2,00,233		6,848.00	
<b>Add :</b> Addition During The Year	2,16,526	4,16,759	1,93,385	2,00,233
<b>Other (if any)</b>	-	-	-	-
<b>Total of Deferred Liabilities ( in (Amount inRs.) ) [a]</b>		4,16,759		2,00,233
<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	-	-	-	-
<b>Add :</b> Addition During The Year	-	-	-	-
<b>Other (if any)</b>	-	-	-	-
<b>Total of Deferred Assets ( in (Amount inRs.) ) [b]</b>		-		-
<b>Total in (Amount inRs.) [a] - [b]</b>		4,16,759		2,00,233

**NOTE: 5 TRADE PAYABLE (NON-CURRENT)**

PARTICULARS		As at 31st Mar 2015		As at 31st Mar 2014
<b>Trade Payable : (Unsecured Considered Good)</b>				
(a) Micro and Small Enterprise	-	-	-	-
(b) Others				
-For Goods	27,546		-	
-For Services	9,000	36,546		
		36,546		-

**Notes:-**

- 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.
- 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 TRADE PAYABLE (CURRENT)**

PARTICULARS		As at 31st Mar 2015		As at 31st Mar 2014
<b>Trade Payable : (Unsecured Considered Good)</b>				
(a) Micro and Small Enterprise	-	-	-	-
(b) Others				
-For Goods	35,92,758		42,18,694	
-For Services	70,32,596	1,06,25,354	80,03,646	1,22,22,340
		<b>1,06,25,354</b>		<b>1,22,22,340</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 : 7 SHORT TERM BORROWING**

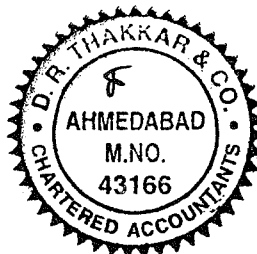
PARTICULARS		As at 31st Mar 2015		As at 31st Mar 2014
<b>Cash Credit Facility with Bank (Secured )</b>				
-IDBI Bank Cash Credit		25,08,135		-
		<b>25,08,135</b>		<b>-</b>

**The Cash Credit Facility given by IDBI Bank is secured as follows:-**

- a) **Primary:-** Exclusive charge on current assets of the Company.
- b) **Collateral :-** Exclusive charge on fixed assets of the company.
- c) **Gurantors:-**
- Personal Gurantee of Mrs. Karuna Mamtara.
  - Corporate Gurantee of Transformer & Rectifiers (I) Ltd.

**NOTE : 8 SHORT TERM PROVISION**

PARTICULARS		As at 31st Mar 2015		As at 31st Mar 2014
Audit Fees Payable		75,000		75,000
Outstanding Liability for Material Purchase & for other expenses		1,08,625		3,78,227
Income Tax Provision (Net of Advance Tax paid )		-		11,26,329
		<b>1,83,625</b>		<b>15,79,556</b>

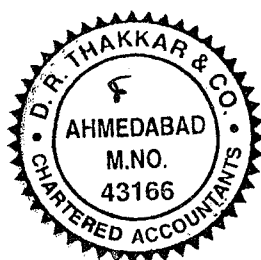


**NOTE : 9 OTHER CURRENT LIABILITIES**

PARTICULARS		As at 31st Mar 2015		As at 31st Mar 2014
Unpaid Salary & Wages		2,72,926		5,046
M.P. Entry Tax Payable		3,391		31,193
VAT Payable		49,624		5,18,291
Service Tax Payable		1,23,033		12,79,592
Interest Payable to Stat. Authorities		-		2,924
TDS Payable		10,15,318		8,22,683
Professional Tax Payable		2,830		2,890
Provident Fund Payable		46,260		37,784
Advance from Customer		32,40,592		66,10,670
Mobilisation Advance		11,43,475		51,89,639
payable to Site Incharge		1,48,214		1,16,506
Taril -Infra Foundation fund		3,256		-
		<b>60,48,919</b>		<b>1,46,17,218</b>

**NOTE : 11 OTHER NON CURRENT ASSETS**

PARTICULARS		As at 31st Mar 2015		As at 31st Mar 2014
<b>Security Deposit (Unsecured Considered Good)</b>		6,25,000		10,65,842
<b>Retention Money</b>		19,20,352		-
<b>Miscellaneous Exps (To the extent not Written off)</b>				
Opening Balance	62,142		82,856	
Add:- Expenses incurred during the year	0		0	
	62142		82856	
Less:- Preliminary Expenses Written off during the year	20714	41,428	20714	62,142
Interest Receivable on FDR		-		5,225
<b>Other Loans &amp; Advances</b>				
Advance Income Tax/Refund Due (Net of Provision)		9,22,462		300
		<b>35,09,242</b>		<b>11,33,509</b>

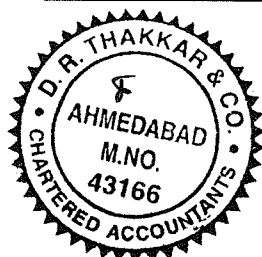


# TARIL INFRASTRUCTURE LIMITED

**Notes Forming Integral Part of the Balance Sheet as at 31st March, 2015**

**Note : 10 Fixed Assets**

Particulars	Building	Electrifications	Plant & Machinery	Computer & Printer	Total
<b><u>(A) TANGIBLE ASSETS</u></b>					
<b><u>Gross Block</u></b>					
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 Adjustments :					
- Borrowing Costs	-	-	-	-	-
- Exchange Differences	-	-	-	-	-
As at 31.03.2014	-	96,305	85,78,100	60,400	87,34,805
As at 01.04.2014	-	96,305	85,78,100	60,400	87,34,805
- Additions	-	-	6,26,593	28,571	6,55,164
- Disposals	-	-	-	-	-
Other Adjustments :					
- Borrowing Costs	-	-	-	-	-
- Exchange Differences	-	-	-	-	-
As at 31.03.2015	-	96,305	92,04,693	88,971	93,89,969
<b><u>Depreciation</u></b>					
Useful Life ( in Years )		10	12	3	
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
As at 01.04.2014	-	8,252	2,20,703	5,980	2,34,935
- Additions	-	9,545	7,00,069	25,408	7,35,022
- Disposals	-	-	-	-	-
As at 31.03.2015	-	17,797	9,20,772	31,388	9,69,957
<b><u>Net Block</u></b>					
As at 31-03-2014	-	88,053	83,57,397	54,420	84,99,870
As at 31-03-2015	-	78,508	82,83,921	57,583	84,20,012
<b><u>(B) CAPITAL WORK IN PROCESS</u></b>					
As at 01.04.2013	-	-	-	-	-
- Additions	-	-	-	-	-
- Disposals	-	-	-	-	-
Other Adjustments :					
- Borrowing Costs	-	-	-	-	-
- Exchange Differences	-	-	-	-	-
As at 31.03.2014	-	-	-	-	-
As at 01.04.2014	-	-	-	-	-
- Additions	-	-	-	-	-
- Disposals	-	-	-	-	-
Other Adjustments :					
- Borrowing Costs	-	-	-	-	-
- Exchange Differences	-	-	-	-	-
As at 31.03.2015	-	-	-	-	-





**NOTE : 12 INVENTORIES ( VALUED AT LOWER OF COST OR NET REALISABLE VALUE)**

PARTICULARS		As at 31st Mar 2015		As at 31st Mar 2014
Raw Material (Refer to Note No. 18)		13,31,620		33,75,224
Work-in-Progress (Refer to Note no. 19)		92,68,000		36,13,119
Finished Goods (Refer to Note no. 19)		-		
		<b>1,05,99,620</b>		<b>69,88,343</b>

**NOTE : 13 TRADE RECEIVABLES**

PARTICULARS		As at 31st Mar 2015		As at 31st Mar 2014
<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		33,04,036		1,28,70,686
		<b>33,04,036</b>		<b>1,28,70,686</b>

**Notes:-**

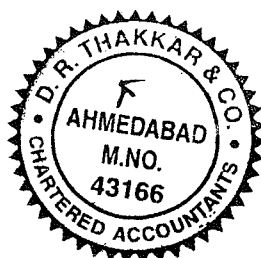
- (i) The Company has called for balance confirmation of Trade Receivables on random basis. Out of which the company has received response from some of the parties, which are reconciled with Company's account. The other balances of Trade receivables are subject to confirmation.

**NOTE : 14 CASH & CASH EQUIVALENT**

PARTICULARS		As at 31st Mar 2015		As at 31st Mar 2014
<u>Cash in Hand</u>				
Cash in Hand		-		4
<u>Balance with Banks</u>				
In Current Account		32,636		10,48,539
<u>Other Bank Balance</u>				
F.D.R With Banks		6,30,614		25,80,235
		<b>6,63,250</b>		<b>36,28,778</b>

**NOTE : 15 OTHER CURRENT ASSETS**

PARTICULARS		As at 31st Mar 2015		As at 31st Mar 2014
<b>Advance Receivable in Cash or Kind (Unsecured and considered Goods)</b>				
TDS Receivable -F.Y. 2014-2015 (Net of Income Tax Provision)		11,08,462		-
Advance to Suppliers		1,75,018		6,12,671
Prepaid Insurance		55,219		36,987
Vat Input Credit Receivable		1,92,558		48,388
TDS (WCT) Receivable		-		1,86,597
Service Tax Receivable		12,59,457		13,51,149
		<b>27,90,713</b>		<b>22,35,792</b>



# TARIL INFRASTRUCTURE LIMITED

Notes Forming Integral Part of the Statement of Profit & Loss Account for the year ended on 31st March, 2015

## NOTE : 16 REVENUE FROM OPERATIONS

PARTICULARS		For the year ended on 31st March 2015		For the year Ended on 31st Mar 2014
<u>Revenue from operations</u>				
Income from Civil Work		11,86,04,303		12,63,65,691
		<b>11,86,04,303</b>		<b>12,63,65,691</b>

## NOTE : 17 OTHER INCOME

PARTICULARS		For the year ended on 31st March 2015		For the year Ended on 31st Mar 2014
Interest from Bank		1,81,241		1,41,768
Misc Income		2,31,579		1,12,260
Vatav Kasar		8,685		20,046
		<b>4,21,504</b>		<b>2,74,074</b>

## NOTE : 18 COST OF MATERIAL CONSUMED

PARTICULARS		For the year ended on 31st March 2015		For the year Ended on 31st Mar 2014
<u>RAW MATERIALS CONSUMED :</u>				
Inventory at the beginning of the year		33,75,224		-
Add : Purchase (Net of CENVAT Credit & including Freight Charges)		6,01,47,530		7,70,61,649
		6,35,22,754		7,70,61,649
Less : Inventory at the end of the year		13,31,620		33,75,224
		<b>6,21,91,134</b>		<b>7,36,86,425</b>

## NOTE : 19 (INCREASE) / DECREASE IN STOCK OF FINISHED GOODS AND WORK IN PROGRESS

PARTICULARS		For the year ended on 31st March 2015	For the year Ended on 31st Mar 2014
(A) <u>Opening Stock</u>			
Work - in - Progress		36,13,119	4,50,000
Finished Goods		-	-
Scrap		-	-
Goods In Transit		-	-
Total (a)		36,13,119	4,50,000
(B) <u>Closing Stock</u>			
Work - in - Progress		92,68,000	36,13,119
Finished Goods		-	-
Scrap		-	-
Goods In Transit		-	-
Total (b)		92,68,000	36,13,119
Total in (Amount inRs.) (a-b)		(56,54,881)	(31,63,119)



**NOTE : 20 EMPLOYEE BENEFIT EXPENSE**

PARTICULARS		For the year ended on 31st March 2015		For the year Ended on 31st Mar 2014
Wages, Bonus, PF & ESIC, Leave Encashment & Welfare Exp		54,30,458		27,93,738
Directors Remuneration		-		-
		<b>54,30,458</b>		<b>27,93,738</b>

**NOTE : 21 DEPRECIATION & AMORTISATION EXPENSES**

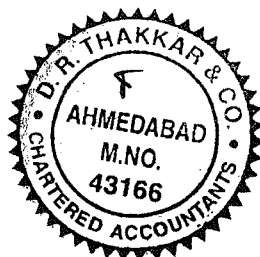
PARTICULARS		For the year ended on 31st March 2015		For the year Ended on 31st Mar 2014
Depreciation		7,35,022		2,28,325
Preliminary Expenses (Written off during the year)		20,714		20,714
		<b>7,55,736</b>		<b>2,49,039</b>

**NOTE : 22 OTHER EXPENSES**

PARTICULARS		For the year ended on 31st March 2015		For the year Ended on 31st Mar 2014
Audit Fees		75,000		75,000
Bank Charges		40,926		12,585
Donation		22,157		-
Electricity Expenses- Site		35,847		13,460
Rent Expenses		20,77,162		12,46,413
Travelling & Conveyance Expenses		3,15,734		5,33,231
Telephone & Internet Expenses		1,26,647		96,338
Postage & Courier Expenses		30,182		15,412
Labour Charges		2,47,94,941		2,37,64,462
Testing Charges		10,36,531		6,61,543
Legal & Professional Fees		1,40,60,804		83,85,903
Guest House Expenses		11,86,462		7,54,731
M.P. Entry Tax		95,343		4,99,237
Printing & stationery Expenses		82,466		62,315
Petrol & Diesel Charges		21,35,659		9,65,891
Professional Tax		2,500		2,400
Repair & Maintenance		3,19,467		79,757
Security Expenses		-		42,200
Site Supervision Expenses		2,000		28,534
Site Expenses (Operation )		3,16,405		3,88,537
Insurance Expenses		1,21,854		3,49,490
Interest on Statutory Liabilities		17,890		81,195
Service Tax Expenses		48,685		37,407
VAT Expenses		49,17,192		85,00,862
Other Expenses		98,785		1,79,635
		<b>5,19,60,639</b>		<b>4,67,76,538</b>

**NOTE : 23 EARNING PER SHARE**

PARTICULARS		For the year ended on 31st March 2015		For the year Ended on 31st Mar 2014
Profit After Taxation		27,29,904		42,06,813
Basic and Weighted number of equity share outstanding during the year		2,50,000		2,50,000
Nominal Value of Share		10		10
Earning per Share		10.92		16.83



# TARIL INFRASTRUCTURE LIMITED

## Notes Forming Integral Part of the Balance Sheet as at 31st March, 2015

### Note : 24 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

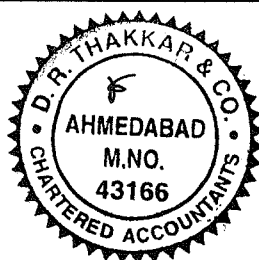
Nature of Relation	Name of Related Parties
Holding Company	Transformers and Rectifiers (India)Ltd.
Associate Companies/Enterprise	Transpares Limited, Savas Engineering Co.(P) Ltd.,Tranweld Mechanical Works Engineering Works Ltd & Skytrek Tours & Travels.
Key Management Personnel	Mrs. Karuna Mamtara &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

##### Details of Transactions with related parties

Nature of Transaction	Holding Company & Companies/Enterprise		Key Management Personnel & Relatives		Total	
	2014-2015	2013-14	2014-2015	2013-14	2014-2015	2013-14
<u>Service Received(Legal &amp; Professional)</u>						
Transformers & Rectifier (India) Ltd	1,53,93,320	89,59,220	-	-	1,53,93,320	89,59,220
<u>Service Received(Rent )</u>						
Transformers & Rectifier (India) Ltd	3,37,080	3,37,080	-	-	3,37,080	3,37,080
<u>Service Provided (Construction Service)</u>						
Transformers & Rectifier (India) Ltd	7,81,84,958	1,86,59,765	-	-	7,81,84,958	1,86,59,765
<u>Goods Purchased from</u>						
Transformers & Rectifier (India) Ltd	-	-	-	-	-	-
<u>Amount Due to:(as on 31st March)</u>						
Transformers & Rectifier (India) Ltd	33,01,286	1,15,53,980	-	-	33,01,286	1,15,53,980

#### 5 Expenditure and Earning in Foreign Currency :-

Paticulars	2014-15 (Amt. in Lacs. )	2013-14 (Amt. in Lacs )
<u>Expenditure</u>	-	-
<u>Earning:</u>		
Contranct Revenue	416	107



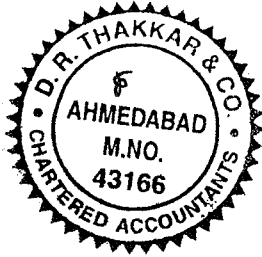
- 6 Contingent Liabilities is provided Rs.NIL/- (Previous Year Rs. Nil )
- 7 Details of expenditure incurred on employees who were in receipt of remuneration at not less than Rs. 5,00,000/- per month or Rs.60,00,000/- per annum when employed during the year under review is Rs. NIL
- 8 Remittance made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

**Notes to Accounts No. 1 to 24 Signed**

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



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



FOR & on Behalf of Board of  
Taril Infrastructure Ltd



KARUNA J. MAMTORA  
DIRECTOR



MAHENDRA S. VYAS  
DIRECTOR

PLACE : AHMEDABAD  
DATE : 18th May, 2015

PLACE : AHMEDABAD  
DATE : 18th May, 2015

