



**TRANSWELD MECHANICAL  
ENGINEERING WORKS LTD.**

**AHMEDABAD**

**AUDIT REPORT & AUDITED ACCOUNTS**

**FOR THE YEAR ENDED**

**31st March, 2019.**

**INDEPENDENT AUDITOR'S REPORT**

TO,

THE MEMBERS OF

**Transweld Mechanical Engineering Works Ltd.**

**Report on the Standalone Financial Statements**

**Opinion**

We have audited the accompanying Standalone financial statements of **Taril Infrastructure Limited** ("the Company"), which comprise the Balance Sheet as at **31<sup>st</sup> March, 2019**, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and Statement of Change in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, 2019** and profit/loss, (changes in equity) and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



### **Responsibility of Management for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process

### **Auditor's Responsibility for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



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Phone : (O) 079-26441029, 26461979, 26430663 Resi. : 29701438 Mobile : 98250 63444

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

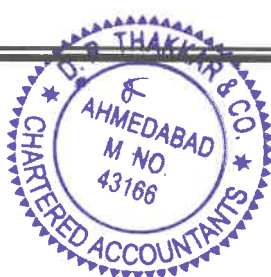
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



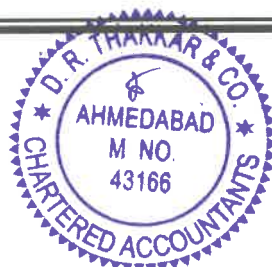


### **Report on Other Legal and Regulatory Requirements**

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

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion ,proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement and change in Equity dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Ind AS 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, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on **31<sup>st</sup> March, 2019** from being appointed as a director in terms of Section 164 (2) of the Act.
- ) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls , refer to our separate Report in "**Annexure B**"
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position



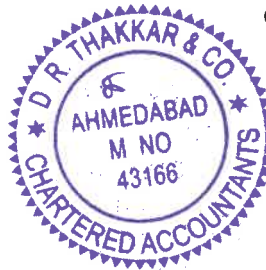
**D. R. THAKKAR & CO.**  
**CHARTERED ACCOUNTANTS**



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- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**Place : Ahmedabad**  
**Date : 18<sup>th</sup> May, 2019.**



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

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

## **Transweld Mechanical Engineering Works Limited**

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

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

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.  
(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.  
(c ) All the immovable properties are in the name of the company ..
2. (a) The management has conducted the physical verification of inventory at reasonable intervals.  
(b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), iii (b) and iii (c) of the order are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.



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





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

10. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.
11. No Managerial Remuneration has been provided by the Company, during the year , Accordingly provisions of Clause 3(xi) of the Order are not applicable to the company and hence not commented upon.
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act,2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence



not commented upon.

16. In our opinion, the company is not required to be registered under section 45IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order is not applicable to the company and hence not commented upon.

Place : Ahmedabad  
Date : 18th May, 2019.



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

A handwritten signature in blue ink, appearing to read "Dipak R. Thakkar".

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

## **Transweld Mechanical Engineering Works Limited**

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

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

We have audited the internal financial controls over financial reporting of **Transweld Mechanical Engineering Works Limited** (“the Company”) as of **March 31, 2019** in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial



controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our

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

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

### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that :-

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.





### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **March 31, 2019**, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Ahmedabad  
Date : 18th May, 2019.



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

A handwritten signature in blue ink, appearing to read "Dipak R. Thakkar".

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

# Transweld Mechanical Engineering Works Ltd.

**BALANCE SHEET AS AT 31ST MARCH, 2019**

Particulars	Note No.	As at 31.03.2019 (Amount in Rs.)	As at 31.03.2018 (Amount in Rs.)
<b>I. Assets</b>			
<b>(1) Non Current Assets</b>			
(a) Property, Plant and Equipment	2	5,62,99,565	4,54,41,257
(b) Capital work-in-progress	2	15,46,498	90,03,658
(c) Intangible Assets	--		
(d) Financial Assets			
(i) Investment	--		
(ii) Loans	--		
(iii) Others	3	8,41,917	20,95,447
(e) Deferred Tax Assets (Net)	--		
(f) Other Non Current Assets	--		
<b>Total Non Current Assets</b>		<b>5,86,87,980</b>	<b>5,65,40,362</b>
<b>(2) Current Assets</b>			
(a) Inventories	4	5,26,12,936	6,74,55,520
(b) Financial Assets			
(i) Investment			
(ii) Trade receivables	5	2,16,798	2,33,67,440
(iii) Cash and Cash Equivalents	6	60,98,212	75,58,919
(iv) Other Bank Balances	--		
(v) Loans			
(vi) Others	7	1,11,081	5,21,547
(c) Current Tax Assets (Net)	8	6,99,568	3,93,774
(d) Other Current Assets	9	7,13,288	46,70,096
<b>Total Current Assets</b>		<b>6,04,51,882</b>	<b>10,39,67,296</b>
<b>Total Assets</b>		<b>11,91,39,862</b>	<b>16,05,07,658</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	10	25,00,000	25,00,000
(b) Other Equity	11	5,23,85,157	5,54,68,187
<b>Total Equity</b>		<b>5,48,85,157</b>	<b>5,79,68,187</b>
<b>Liabilities</b>			
<b>(1) Non Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings			
(b) Provisions	12		16,702
(c) Deferred Tax Liabilities (Net)	13	44,69,259	39,49,201
<b>Total Non Current Liabilities</b>		<b>44,69,259</b>	<b>39,65,903</b>
<b>(2) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	14	20,61,928	42,279
(ii) Trade Payables	15		
(i) Due to micro and small enterprise		6,12,554	
(ii) Due to other than micro and small enterprise		2,34,32,667	4,49,33,984
(iii) Others	16	4,47,352	8,75,829
(b) Other Current Liabilities	17	3,32,30,945	5,27,21,477
(c) Short term provisions			
(d) Current Tax liabilities (Net)			
<b>Total Current Liabilities</b>		<b>5,97,85,447</b>	<b>9,85,73,569</b>
<b>Total Liabilities</b>		<b>6,42,54,706</b>	<b>10,25,39,472</b>
<b>Total Equity and Liabilities</b>		<b>11,91,39,862</b>	<b>16,05,07,658</b>

NOTES TO ACCOUNTS

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SIGNIFICANT ACCOUNTING POLICIES AS PER IND AS

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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.

FOR & Behalf of Board of

CHARTERED ACCOUNTANTS

Transweld Mechanical Engineering Works Ltd.

[CA. DIPAK R. THAKKAR]

FCA, PROPRIETOR

Membership No.: 043166

Firm Reg. No.: 110895W

PLACE: AHMEDABAD

DATE: 18th May, 2019

[Satyen J. Mamtara]

DIRECTOR

DIN : 00139984

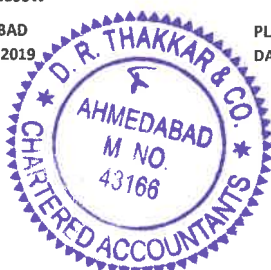
[Mahendra S. Vyas]

DIRECTOR

DIN 00797484

PLACE: AHMEDABAD

DATE: 18th May, 2019



# Transweld Mechanical Engineering Works Ltd.

## STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2019

Sr. No	Particulars	Note No.	Year ended 31.03.2019	Year ended 31.03.2018
I	<b>Continuing Operations</b>		(Amount in Rs.)	(Amount in Rs.)
I	Revenue from Operations	18	12,98,95,875	10,77,69,630
II	Other Income	19	11,73,287	5,40,670
	<b>III. Total Revenue (I +II)</b>		<b>13,10,69,162</b>	<b>10,83,10,300</b>
IV	<b>Expenses:</b>			
	(a) Cost of Materials Consumed	20	8,46,76,295	6,11,25,344
	(b) Changes in Inventories of Finished Foods, Work-in- Progress	21	42,54,923	(23,73,948)
	(c) Excise Duty on Sales	---		28,83,639
	(d) Employee Benefit Expenses	22	34,22,472	31,09,419
	(e) Financial Costs	23	1,65,332	1,17,613
	(f) Depreciation and Amortization Expense	2	32,76,942	28,51,824
	(g) Other Expenses	24	3,78,53,952	3,97,33,224
	<b>Total Expenses (IV)</b>		<b>13,36,49,916</b>	<b>10,74,47,115</b>
V	Profit Before Tax	(III-IV)	<b>(25,80,754)</b>	<b>8,63,185</b>
VI	<b>Tax expense:</b>			
	(a) Current Tax Relating to :-			
	- Current Year			1,65,000
	- Earlier Years		(17,782)	-
	(b) Deferred Tax		5,20,058	3,66,158
	<b>Net Tax Expense</b>	25	<b>5,02,276</b>	<b>5,31,158</b>
VII	Profit for the year		<b>(30,83,030)</b>	<b>3,32,027</b>
XV	<b>Other Comprehensive Income (OCI)</b>			
	(a) Items that will not be reclassified to profit or loss			
	(i) Re-measurement of the defined benefit Obligation			-
	(ii) Income tax relating above			-
XVII	<b>Total Comprehensive Income for The Year (XIII+XV)</b>		<b>(30,83,030)</b>	<b>3,32,027</b>
XVIII	<b>Earning per Equity Share:</b>	26		
	(1) Basic		(12.33)	1.33
	(2) Diluted		(12.33)	1.33

### NOTES TO ACCOUNTS

#### SIGNIFICANT ACCOUNTING POLICIES AS PER IND AS

Notes attached there to form an integral part of Financial Statemnets

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

FOR, D.R. THAKKAR & Co.

CHARTERED ACCOUNTANTS

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

PLACE : AHMEDABAD  
DATE : 18th May ,2019



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FOR & Behalf of Board of

Transweld Mechanical Engineering Works Ltd.

[Satyen J. Mamtara]  
DIRECTOR  
DIN : 00139984

[Mahendra S. Vyas]  
DIRECTOR  
DIN 00797484

PLACE : AHMEDABAD  
DATE : 18th May ,2019

# Transweld Mechanical Engineering Works Limited

## Statement of Changes in Equity for the year ended March 31, 2019

### (A) Equity Share Capital

Particulars	(Amount in Rs.) Amount
Balance as at April 1, 2017	25,00,000.00
Changes during the year	-
Balance as at March 31, 2018	25,00,000.00
Changes during the year - Issued during the period	-
Balance as at March 31, 2019	25,00,000.00

### (B) Other Equity

Particulars	Note No.	Reserves and Surplus			FVOCI - equity investments	Total
		General Reserve	Retained Earnings	Deemed capital contribution from holding company		
Impact of Ind AS adjustment (Net of tax)		-	-	-	-	-
Restated balance as at 1st April, 2017		-	-	-	-	-
Profit for the year		31,50,000	5,19,86,160	-	-	5,51,36,160
Movement during the year		-	3,32,027	-	-	3,32,027
Other comprehensive income for the year (net of IT)		-	-	-	-	-
Balance as at 31st March, 2018		-	-	-	-	-
Profit for the year		31,50,000	5,23,18,187	-	-	5,54,68,187
Movement during the year		-	(30,83,030)	-	-	(30,83,030)
Other comprehensive income for the year (net of IT)		-	-	-	-	-
Balance as at 31st March, 2019		31,50,000	4,92,35,157	-	-	5,23,85,157

Total Equity (A+B) as on 31st March, 2019

5,48,85,157

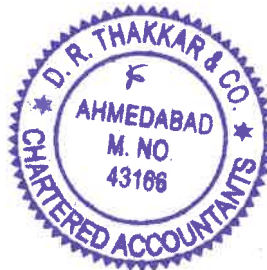




# Transweld Mechanical Engineering Works Ltd.

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

PARTICULARS	31.03.2019		31.03.2018	
		TOTAL		TOTAL
		(Amount in Rs.)		(Amount in Rs.)
<b>(A) Cash Flow From Operating Activities</b>				
Net profit before tax from continuing operations		<b>(2,580,754)</b>	-	863,185
Adjustments for:				
Interest Income	<b>(447,649)</b>		(477,407)	
Loss on sales of Fixed Assets			150	
Profit on sales of Fixed Assets			(63,263)	
Depreciation	<b>3,276,942</b>		2,851,824	
Finance Charges	<b>165,332</b>		117,613	
		<b>2,994,625</b>		<b>2,428,917</b>
Operating Profit before Working capital changes		<b>413,871</b>		<b>3,292,101</b>
Movements in Working Capital:				
Change in Long Term Loans and Advances	-		(2,699)	
Change in other financial Asset	1,253,530		(426,708)	
Change in Inventories	14,842,584		(13,165,803)	
Change in Trade Receivables	23,150,642		(9,751,332)	
Change in Short Term Loans and Advances	-			
Change in Other Current Assets	4,367,274		(2,847,771)	
Change in Trade Payable	(20,888,763)		(3,858,442)	
Change in Short Term Provisions	-		-	
Change in Other Financial Liabilities	-		79,579	
Change in Other Liabilities	(19,919,009)	<b>2,806,258</b>	42,755,719	<b>12,782,544</b>
Cash generated from operations		<b>3,220,129</b>		<b>16,074,646</b>
Direct Taxes Paid		<b>(304,714)</b>		<b>(3,480,254)</b>
Net Cash from Operating Activities ( A )		<b>2,915,415</b>		<b>12,594,392</b>
<b>(B) Cash flow from Investing activities</b>				
Purchase of Fixed Assets	(6,678,089)		(11,288,981)	
Sales of Fixed Assets			858,994	
Interest Received	447,649		477,407	
Net cash from investing activities ( B )		<b>(6,230,439)</b>		<b>(9,952,580)</b>
		<b>(3,315,025)</b>		<b>2,641,812</b>
<b>(C) Cash flow from financing activities</b>				
Proceeds From Borrowing	2,019,649		-	
Repayment Of Borrowing	-		(1,103,568)	
Finance Charges Paid	(165,332)		(117,613)	
Dividend Paid	-		-	
Net cash generated from financing activities ( C )		<b>1,854,317</b>		<b>(1,221,181)</b>
<b>Net increase in cash &amp; cash equivalents ( A+B+C )</b>		<b>(1,460,709)</b>		<b>1,420,630</b>
<b>Cash &amp;Cash equivalents at the beginning of the period</b>		<b>7,558,920</b>		<b>6,138,290</b>
<b>Cash &amp; cash equivalents at the end of the period</b>		<b>6,098,212</b>		<b>7,558,920</b>



**Components of Cash and cash equivalents :**

Particulars	31.03.2019		31.03.2018	
Cash on hand	93,658		55,967	
Balances with the banks	400,168		2,212,782	
FDR with banks	5,604,386		5,290,171	
<b>Total Cash and cash equivalents as restated</b>	<b>6,098,212</b>		<b>7,558,920</b>	

**Notes to Cash Flow:-**

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

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



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



PLACE : AHMEDABAD  
Date: 18th May 2019

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



[Satyen J. Mamtara]  
DIRECTOR  
DIN : 00139984



[ Mahendra S. Vyas]  
DIRECTOR  
DIN 00797484

PLACE : AHMEDABAD  
Date: 18th May 2019

**Transweld Mechanical Engineering Works Ltd.**  
**Notes Forming Integral Part of the Balance Sheet as at 31st March, 2019**

**Note : 1 Significant Accounting Policies as per Ind AS**

**1 Corporate Information**

Transweld Mechanical Engineering Works Ltd. is a subsidiary company of M/s Transformers & Rectifiers (I) Ltd. domiciled and incorporated in India having its registered office at 14-15 Ashwamegh Industrial Estate, Sarkhej - Bavla Highway, Village: Changodar, Taluka: Sanand. The company is a manufacturer of Transformer Parts and Tanks.

**2 Significant Accounting Policies as per Ind AS**

**A Accounting Convention**

These Financial statements are prepared in accordance with Indian Accounting standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016 notified under Section 133 of Companies Act (the 'Act') and other relevant provision of the Companies Act, 2013.

**B Use of Estimates**

The preparation of financial statement in conformity with Indian Accounting Standards 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 Property, Plant and Equipment**

**i. Recognition and Measurement :-**

Land and buildings held for use in the production or supply of goods or services, or for administrative purposes, are stated in the Balance Sheet at cost less accumulated depreciation and impairment losses, if any. Freehold land is not depreciated.

Property, Plant & Equipment (PPE) comprises of Tangible assets and Capital Work in progress. PPE are stated at cost, net of tax/duty credit availed, if any, after reducing accumulated depreciation and accumulated impairment losses, if any; until the date of the Balance Sheet. The cost of PPE comprises of its purchase price or its construction cost (net of applicable tax credit, if any), any cost directly attributable to bring the asset into the location and condition necessary for it to be capable of operating in the manner intended by the management. Direct costs are capitalized until the asset is ready for use and includes borrowing cost capitalised in accordance with the Company's accounting policy.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labor, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located

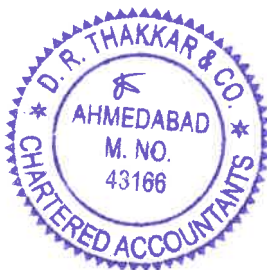
Useful lives have been determined in accordance with Schedule II to the Companies Act, 2013.

Asset Description	Assets Useful life (in Years)
Factory Building	30
Plant and Machinery	15
Electrical Installation	10
Office Equipment	5
Computers	3
Furniture and Fixtures	10
Vehicle	10

The residual values are not more than 5% of the original cost of the asset.

Capital Work-in-progress includes cost of assets of Plant & Machineries & Building Constructions expenditure

Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.



ii. **Subsequent Expenditure :-**

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

iii **Depreciation and Amortisation**

Depreciation is calculated on cost of items of property, plant and equipment (other than freehold land and properties under construction) less their estimated residual values over their estimated useful lives using the straight-line method and is generally recognised in the statement of profit and loss.

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate. Based on technical evaluation and consequent advice, the management believes that its estimates of useful lives best represent the period over which management expects to use these assets.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (up to) the date on which asset is ready for use (disposed of).

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets.

**D Intangible Assets**

Intangible assets with finite useful life acquired separately, are recognized only if it is probable that future economic benefits that are attributable to the assets will flow to the enterprise and the cost of assets can be measured reliably. The intangible assets are recorded at cost and are carried at cost less accumulated amortization and accumulated Intangible assets are amortized over the estimated period of benefit, not exceeding ten years.

Intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognized in the Statement of Profit and Loss when the asset is derecognized.

**E Impairment of Tangible and Intangible Assets**

The Company reviews at each reporting period whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount

The reduction is treated as an impairment loss and is recognized in the Statement of Profit & Loss. If at the reporting period, there is an indication that there is change in the previously assessed impairment loss, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the Statement of Profit and Loss.

An assessment is made at the end of each reporting period to see if there are any indications that impairment losses recognized earlier may no longer exist or may have come down. The impairment loss is reversed, if there has been a change in the estimates used to determine the asset's recoverable amount since the previous impairment loss was recognized. If it is so, the carrying amount of the asset is increased to the lower of its recoverable amount and the carrying amount that have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. After a reversal, the depreciation charge is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life. Reversals of Impairment loss are recognized in the Statement of Profit and Loss.





## **F Inventories**

Inventories are valued at lower of cost and net realizable value after providing for impairment and other losses, where considered necessary. The basis of determining the value of each class of inventory is as follows:

<b>Inventories</b>	<b>Cost Formulae</b>
Raw Material	At Moving Weighted Average Cost (Net of eligible credit)
Process Stock	Cost represents raw material, labour and appropriate proportion of manufacturing expenses and overheads as per stage of completion.
Finished Goods	Cost represents raw material, labour and appropriate proportion of manufacturing expenses and overheads.

## **G Revenue Recognition**

The Company has applied Ind AS 115 using the cumulative effect method and therefore the comparative information has not been restated and continues to be reported under erstwhile Ind AS 18 and Ind AS 11. The new Standard is applied to contracts that remaining in force as at 1st April, 2018. The application of the standard does not have any significant impact on the retained earnings as at 1st April, 2018 or on these financial statements. The details of accounting policies under Ind AS 18 and Ind AS 11 are disclosed separately if they are different from those under Ind AS 115.

Revenues are recognized when the Company satisfies the performance obligation by transferring a promised product or service to a customer. A product is transferred when the customer obtains control of that product, which is at the point of transfer of custody to customers where usually the title is passed, provided that the contract price is fixed or determinable and collectability of the receivable is reasonably assured.

Revenue is measured at the transaction price of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, Goods and Services Tax (GST), etc. Any retrospective revision in prices is accounted for in the year of such revision.

### 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

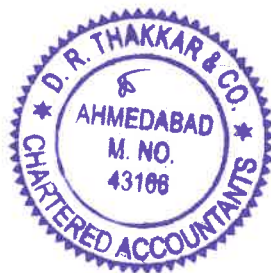
Dividend income is recognised when the company's right to receive dividend is established by the reporting date.

### Export Incentives

Export incentives are accrued in the year when the right to receive credit is established in respect of exports made and are accounted to the extent there is no significant uncertainty about the measurability and ultimate realization/ utilization of such benefits/ duty credit.

### Other Income

Other income is recognized on accrual basis except when realization of such income is uncertain.



#### **H Foreign Exchange Transaction**

Transactions in currencies other than the Company's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are translated using exchange rate prevailing on the last day of the reporting period.

Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of transaction.

Exchange differences on monetary items are recognized in the Statement of Profit and Loss in the period in which they arise.

#### **I Leases**

Assets acquired on leases where a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Lease rentals are charged to the Statement of Profit and Loss.

The assets taken on finance lease are capitalised at the inception of the lease at the lower of the fair value or the present value of minimum lease payments and a liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and interest cost so as to obtain a constant periodic rate of interest on outstanding liability for each period.

Assets leased out where a significant portion of the risks and rewards of ownership are retained by the company are classified as operating leases. Lease rentals are recognised in the Statement of Profit and Loss

#### **J Employee Benefits.**

##### **Post Employment Benefit**

##### **(i) Defined Contribution Plan**

The company's contribution to defined contribution plan paid/payable for the year is charged to the Statement of Profit and loss.

##### **(ii) Defined Benefit Plan**

The liabilities towards defined benefit schemes are determined using the Projected Unit Credit method. Actuarial valuations under the Projected Unit Credit method are carried out at the balance sheet date. Actuarial gains and losses are recognized in the Statement of Profit and Loss in the period of occurrence of such gains and losses. Past service cost is recognized immediately to the extent that the benefits are already vested and otherwise it is amortized on straight-line basis over the remaining average period until the benefits become vested.

The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as reduced by plan assets.

##### **(iii) Short Term Employee Benefits**

Short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized undiscounted during the period employee renders services. These benefits include salaries, wages, bonus, performance incentives, etc.

##### **(iv) Other Long Term Employee Benefits**

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognized as an actuarially determined liability at present value of the defined benefit obligation at the balance sheet date.



## **K Borrowing Cost**

Borrowing costs are interest and ancillary costs incurred in connection with the arrangement of borrowings. General and specific borrowing costs attributable to acquisition and construction of qualifying assets is added to the cost of the assets upto the date the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted. All other borrowing costs are recognised in the Statement of Profit and Loss in the period in which they are incurred.

## **L Cash Flow Statements**

Cash flows are reported using indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

## **M Income taxes**

Income tax expense represents the sum of the current tax and deferred tax.

### **Current Tax :-**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates and laws that have been enacted or substantively enacted by the end of the reporting period.

### **Deferred tax:-**

Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred tax asset to be utilized.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognized as deferred tax asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with asset will be realized.

### **Current and Deferred Tax Expense for the Year**

Current and deferred tax expense is recognized in the Statement of Profit and Loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.



**N Earning Per Share**

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit and loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit and loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

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

**(i) Provisions**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

**(ii) Contingent Liabilities and Assets**

Contingent liabilities are disclosed in the Financial Statements by way of notes to accounts, unless possibility of an outflow of resources embodying economic benefit is remote.

Contingent assets are disclosed in the Financial Statements by way of notes to accounts when an inflow of economic benefits is probable.

**P Financial Instruments**

Financial assets and financial liabilities are recognized when Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in the Statement of Profit and Loss.

**Q Equity Instruments**

Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

**R Financial Assets - Classification and Measurement**

**(i) Cash and Cash Equivalents**

The Company considers all financial instruments highly liquid, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

**(ii) Financial Assets at Amortized Cost**

Financial assets are subsequently measured at amortized cost using the effective interest method if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**(iii) Financial Assets at Fair Value through Other Comprehensive Income**

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**(iv) Financial Assets at Fair Value through Profit and Loss**

Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition.

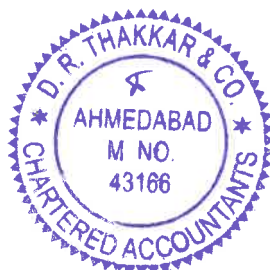
**(v) Impairment of Financial Assets**

The Company assesses at each balance sheet date whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for all contract assets / trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to 12 month expected credit losses or at an amount equal to lifetime expected losses, if the credit risk on the financial asset has increased significantly since initial recognition.

**(vi) Derecognition of Financial Assets**

The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

On derecognition of a financial asset in its entirety (except for equity instruments designated as FVTOCI), the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognized in the Statement of Profit and Loss.





S Financial Liabilities - Classification and Measurement

(i) Financial Guarantee Contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by the Company are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
- the amount initially recognized less, when appropriate, the cumulative amount of income recognized in accordance with the principles of Ind AS 115.

(ii) Financial Liabilities

Financial liabilities are measured at amortized cost using the effective interest method.

(iii) Effective Interest method

The effective interest method is a method of calculating the amortized cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

(iv) Derecognition of Financial Liabilities

The company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in Statement of profit or loss.



# Transweld Mechanical Engineering Works Ltd.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2019

Note : 2 Property Plant , Equipment and Capital Work-In-Progress

Particulars	Factory Land	Building	Plant & Machinery	Electrifications	Furniture & Fixture & Office equipments	Other equipment	Computer	Vehicle	Total
<b>(A) TANGIBLE ASSETS</b>									
<b>(Amount in Rs. )</b>									
<b>Gross Block</b>									
As at 01.04.2017	1,49,560	1,47,91,592	2,59,08,294	30,02,053	3,58,780	1,68,004	49,828	566	4,44,28,677
- Additions	-	47,72,614	17,13,060	1,50,989	3,24,895	38,100	17,450	-	70,17,108
- Disposals	-	-	8,81,601	-	-	8,500	-	-	8,90,101
Other Adjstments :									
- Borrowing Costs	-	-	-	-	-	-	-	-	-
- Exchange Differences	-	-	-	-	-	-	-	-	-
As at 31.03.2018	<b>1,49,560</b>	<b>1,95,64,206</b>	<b>2,67,39,753</b>	<b>31,53,042</b>	<b>6,83,675</b>	<b>1,97,604</b>	<b>67,278</b>	<b>566</b>	<b>5,05,55,684</b>
- Additions	46,000	96,38,379	31,51,843	12,39,388	-	37,500	22,140	-	1,41,35,250
- Disposals*	-	-	-	-	-	-	-	-	-
Other Adjstments :									
- Borrowing Costs	-	-	-	-	-	-	-	-	-
- Exchange Differences	-	-	-	-	-	-	-	-	-
As at 31.03.2019	<b>1,95,560</b>	<b>2,92,02,585</b>	<b>2,98,91,596</b>	<b>43,92,430</b>	<b>6,83,675</b>	<b>2,35,104</b>	<b>89,418</b>	<b>566</b>	<b>6,46,90,934</b>
<b>Depreciation</b>									
Useful Life ( in Years)	-	30	15 & 21	10 & 21	10	5	3 & 5	10	
As at 01.04.2017	-	5,99,787	14,82,143	2,15,029	17,670	27,133	14,938	123	23,56,822
- Additions	-	7,58,214	16,53,349	2,96,502	77,562	46,244	19,769	184	28,51,824
- Transfer to Retained Earnings	-	-	-	-	-	-	-	-	-
- Disposals	-	-	92870	-	-	1,350	-	-	94,220
As at 31.03.2018	-	<b>13,58,001</b>	<b>30,42,622</b>	<b>5,11,531</b>	<b>95,232</b>	<b>72,027</b>	<b>34,707</b>	<b>307</b>	<b>51,14,426</b>
- Additions	-	9,26,569	18,66,845	3,46,003	69,885	48,608	18,847	185	32,76,942
- Transfer to Retained Earnings	-	-	-	-	-	-	-	-	-
- Disposals	-	-	-	-	-	-	-	-	-
- As Per Ind AS	-	-	-	-	-	-	-	-	-
As at 31.03.2019	-	<b>22,84,570</b>	<b>49,09,467</b>	<b>8,57,534</b>	<b>1,65,117</b>	<b>1,20,635</b>	<b>*53,554</b>	<b>492</b>	<b>83,91,368</b>
<b>Net Block</b>									
As at 31-03-2018	<b>1,49,560</b>	<b>1,82,06,205</b>	<b>2,36,97,131</b>	<b>26,41,511</b>	<b>5,88,443</b>	<b>1,25,577</b>	<b>32,571</b>	<b>259</b>	<b>4,54,41,257</b>
As at 31-03-2019	<b>1,95,560</b>	<b>2,69,18,015</b>	<b>2,49,82,129</b>	<b>35,34,896</b>	<b>5,18,558</b>	<b>1,14,469</b>	<b>35,864</b>	<b>74</b>	<b>5,62,99,565</b>
<b>(B) CAPITAL WORK IN PROCESS</b>									
As at 01.04.2017	-	47,31,784	-	-	-	-	-	-	47,31,784
- Additions	-	78,09,318	6,90,000	5,45,170	-	-	-	-	90,44,488
- Disposals	-	47,72,614	-	-	-	-	-	-	47,72,614
Other Adjstments :									
- Borrowing Costs	-	-	-	-	-	-	-	-	-
- Exchange Differences	-	-	-	-	-	-	-	-	-
As at 31.03.2018	-	<b>77,68,488</b>	<b>6,90,000</b>	<b>5,45,170</b>	-	-	-	-	<b>90,03,658</b>
- Additions	-	34,16,389	62,707	2,94,185	-	-	-	-	37,73,281
- Disposals	-	96,38,379	7,52,707	8,39,355	-	-	-	-	1,12,30,441
Other Adjstments :									
- Borrowing Costs	-	-	-	-	-	-	-	-	-
- Exchange Differences	-	-	-	-	-	-	-	-	-
As at 31.03.2019	-	<b>15,46,498</b>	-	-	-	-	-	-	<b>15,46,498</b>



# Transweld Mechanical Engineering Works Ltd.

**Notes Forming Integral Part of the Balance Sheet as at 31st March, 2019**

**Note : 3 Other Financial Assets (Non Current)**

	(Amount inRs.)	(Amount inRs.)
Particulars	As at 01st April ,2019	As at 01st April ,2018
<b>Security Deposit</b>		
a) Secured, Considered Good :		
- Earnest Money Deposit	2,000	1,254,530
b) Unsecured, Considered Good :		
- G.E.B Power Deposits	835,218	835,218
- LIC- EDLI Deposit	2,000	2,000
- Telephone Depsit	2,699	2,699
- A.E.I. Trust (Group Gratuity)	-	1,000
<b>Total in (Amount inRs.)</b>	<b>841,917</b>	<b>2,095,447</b>

**Note : 4 Inventories (Valued at lower of Cost or Net Realizable Value )**

	(Amount inRs.)	(Amount inRs.)
Particulars	As at 01st April ,2019	As at 01st April ,2018
Raw Material (Refer to note no.20)	35,525,600	46,113,261
Process stock (Refer to Note No. 21)	16,632,836	21,295,509
Finished Goods (Refer to Note No. 21)	-	-
Scrap (Refer to Note No. 21)	454,500	46,750
<b>Total in (Amount inRs.)</b>	<b>52,612,936</b>	<b>67,455,520</b>

**Note : 5 Trade Recievables**

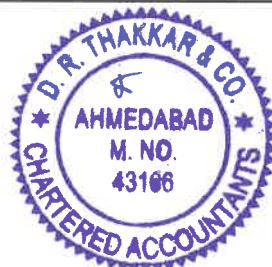
	(Amount inRs.)	(Amount inRs.)
Particulars	As at 01st April ,2019	As at 01st April ,2018
Unsecured, considered good	216,798	23,367,440
Unsecured, Considered doubtful :	-	-
<b>Total in (Amount inRs.)</b>	<b>216,798</b>	<b>23,367,440</b>

**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.

**(ii) Age of receivables**

	(Amount inRs.)	(Amount inRs.)
Particulars	-	-
1 to 180 days past due	86,271	17,619,874
More than 180 days past dues	130,527	5,747,566
<b>Total in (Amount inRs.)</b>	<b>216,798</b>	<b>23,367,440</b>



**Note : 6 Cash & Cash Equivalent**

	(Amount inRs.)	(Amount inRs.)
Particulars	As at 01st April ,2019	As at 01st April ,2018
<b>Balance with Banks</b>		
In Current Accounts	400,168	2,212,782
In Fixed Deposit with State Bank of India	605,655	574,235
In Fixed Deposit with IDBI Bank	4,998,730	4,715,936
<b>Cash-in-Hand</b>		
Cash on hand	93,658	55,966
<b>Total [ A + B + C ]</b>	<b>6,098,212</b>	<b>7,558,919</b>

**Note : 7 Others**

	(Amount inRs.)	(Amount inRs.)
Particulars	As at 01st April ,2019	As at 01st April ,2018
<b>Interest Receivable</b>		
Considered Good	111,081	140,708
<b>Other Receivable</b>		
Considered Good	-	380,840
<b>Total in (Amount inRs.)</b>	<b>111,081</b>	<b>521,547</b>

**Note : 8 Current Tax Assets(Net)**

	(Amount inRs.)	(Amount inRs.)
Particulars	As at 01st April ,2019	As at 01st April ,2018
<b>Current Tax Assets</b>		
Advance Tax and TDS (Net of Provision)	699,568	393,774
<b>Total in (Amount inRs.)</b>	<b>699,568</b>	<b>393,774</b>

**Note : 9 Other Current Assets**

	(Amount inRs.)	(Amount inRs.)
Particulars	As at 01st April ,2019	As at 01st April ,2018
Deposits & balances with government & other authorities	235,759	4,052,456
Prepaid Expenses	86,750	166,758
Advance to supplier	1,650	135,145
Employee Advances	389,129	315,736
<b>Total in (Amount inRs.)</b>	<b>713,288</b>	<b>4,670,096</b>





# Transweld Mechanical Engineering Works Ltd.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2019

## Note : 10 Share Capital

Particulars	(Amount inRs.)		(Amount inRs.)	
		As at 31st Mar 2019		As at 31st Mar 2018
<b>AUTHORISED SHARE CAPITAL :</b>				
2,50,000 Equity Shares of Rs. 10/- each		2,500,000		2,500,000
		2,500,000		2,500,000
<b>ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL</b>				
2,50,000 Equity Shares of Rs. 10/- each fully paid up		2,500,000		* 2,500,000
<b>Total in (Amount inRs.)</b>		<b>2,500,000</b>		<b>2,500,000</b>

### Terms / rights attached to equity shares

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

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

### Note : 10(a)

	As at 31st Mar 2019	As at 31st Mar 2018
<b>Reconciliation of the shares outstanding at the beginning and at the end of the reporting period</b>		
At the Beginning of the Period	250,000	250,000
Issued during the period	-	-
Outstanding at the end of Period	250,000	250,000

### Note : 10(b)

	As at 31st Mar 2019	As at 31st Mar 2018
<b>Details of Numbers Share held by shareholders holding more than 5% the aggregate shares in the company</b>		
Transformers & Rectifiers India Ltd. (100% Holding Since 1st August,2006.)	250,000	250,000

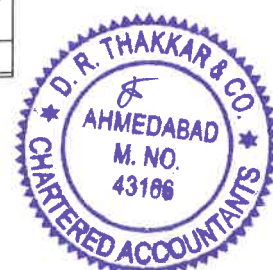
### Note : 10(c)

	As at 31st Mar 2019	As at 31st Mar 2018
<b>Right, Preferences and restrictions attached to Equity Shares</b>	Not Applicable	Not Applicable

The company has only one class of equity shares having a par

## Note : 11 Other Equity

Particulars	(Amount inRs.)		(Amount inRs.)	
		As at 31st Mar 2019		As at 31st Mar 2018
<b>(a) General Reserve</b>				
As per last Financial Statement	3,150,000	-	3,150,000	-
<b>Add :</b> Amount transferred from Statement Profit and Loss	-	3,150,000	-	3,150,000
<b>(b) Surplus/(Deficit) in Statement of Profit and Loss</b>				
Balance As per Last Financial Statement	52,318,187		51,986,160	
Profit for the year	(3,083,030)		332,027	
	49,235,157		52,318,187	
<b>Net surplus in the Statement of Profit and Loss</b>		49,235,157		52,318,187
<b>Total in (Amount inRs.)</b>		<b>52,385,157</b>		<b>55,468,187</b>





**Note : 12 Long Term Provision ( Non Current )**

Particulars	(Amount inRs.)		(Amount inRs.)	
		As at 31st Mar 2019		As at 31st Mar 2018
Provision for Taxation A/Y 2013-14(Net of Advance Tax & TDS)		-		16,702
<b>Total in (Amount inRs.)</b>		-		<b>16,702</b>

**Note : 13 Deferred Tax Liabilities [Net]**

The Company has recognised the deferred tax liabilities of **Rs. 520058/-** in the Statement of Profit & Loss during the Current Year. Break up of Deferred Tax Liability Tax Asset into major components of respective balance are as under :

Particulars	(Amount inRs.)		(Amount inRs.)	
		As at 31st Mar 2019		As at 31st Mar 2018
<b>Deferred Taxes</b>				
<b>Deferred Taxes Liability</b>				
Property, Plant and equipment : Impact of difference between Tax depreciation and depreciation charged to Financial Statement	3,949,201	-	3,583,043	-
<b>Add : Addition During The Year</b>	520,058	4,469,259	366,158	3,949,201
<b>Other (if any)</b>		-	-	-
<b>Total of Deferred Liabilities ( in (Amount inRs.) ) [a]</b>		4,469,259		3,949,201
<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 : Addition During The Year</b>	-	-	-	-
<b>Other (if any)</b>		-	-	-
<b>Total of Deferred Assets ( in (Amount inRs.) ) [b]</b>		-	-	-
<b>Total in (Amount inRs.) [a] - [b]</b>		<b>4,469,259</b>		<b>3,949,201</b>

**Note : 14 Borrowing - Current**

Particulars	(Amount inRs.)		(Amount inRs.)	
		As at 31st Mar 2019		As at 31st Mar 2018
<b>Secured loans</b>				
From Bank		2,061,928		42,279
<b>Unsecured Loans</b>		-		-
<b>Total in (Amount inRs.)</b>		<b>2,061,928</b>		<b>42,279</b>

**Notes :-** Secured loans comprise of Overdraft facility from IDBI Bank



**Note : 15 Trade Payables**

Particulars	(Amount inRs.)		(Amount inRs.)	
		As at 31st Mar 2019		As at 31st Mar 2018
<b>Trade Payables :</b>				
a) Micro Small and Medium Enterprise		612,554		-
b) Others		23,432,667		44,933,984
<b>Total in (Amount inRs.)</b>		<b>24,045,221</b>		<b>44,933,984</b>

15(a)	<b>Trade Payables -Total outstanding dues of Micro &amp; Small Enterprises*</b>		
(a)	Principal & Interest amount remaining unpaid but not due as at year end	619038	
(b)	Interest paid by the Company in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year	Nil	
(c)	Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006	Nil	
(d)	Interest accrued and remaining unpaid as at year end.	6484	
(e)	Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise	6484	

\*Based on the confirmation from Vendors.

**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.

**Note : 16 Others Financial Liabilities**

Particulars	(Amount inRs.)		(Amount inRs.)	
		As at 31st Mar 2019		As at 31st Mar 2018
Outstanding Expenses		210,705		666,367
Liability For Employees		236,647		209,462
<b>Total in (Amount inRs.)</b>		<b>447,352</b>		<b>875,829</b>

**Note : 17 Other Current Liabilities**

Particulars	(Amount inRs.)		(Amount inRs.)	
		As at 31st Mar 2019		As at 31st Mar 2018
Advance from Customers		33,082,620		52,632,535
Liability for Statutory payments		145,925		76,952
Other Liabilities		2,400		11,990
<b>Total in (Amount inRs.)</b>		<b>33,230,945</b>		<b>52,721,477</b>



# Transweld Mechanical Engineering Works Ltd.

Schedules Forming Part of the Profit & Loss Accounts as at 31st March, 2019

## Note : 18 Revenue from Operations

Particulars	(Amount inRs.) As at 01st April, 2019	(Amount inRs.) As at 01st April, 2018
Sale of Finished Goods (Gross)	11,45,73,873	9,54,11,190
Sale of Services - Jobwork (Gross)	96,09,726	85,53,775
<u>Other Operating Income</u>		
Scrap Sales	57,12,276	38,04,665
<b>Revenue from Operations (Gross)</b>	<b>12,98,95,875</b>	<b>10,77,69,630</b>
<b>Total in (Amount inRs.)</b>	<b>12,98,95,875</b>	<b>10,77,69,630</b>

## Note : 19 Other Income

Particulars	(Amount inRs.) As at 31st Mar 2019	(Amount inRs.) As at 01st April, 2018
Interest income	3,57,541	3,55,785
Finance income	90,108	1,21,622
<b>Other Non-Operating Income</b>		
Profit on sale of fixed asset	-	63,263
Sundry Balances written off	-	-
Other Income	3,28,191	-
<b>Total in (Amount inRs.)</b>	<b>11,73,287</b>	<b>5,40,670</b>

## Note : 20 Cost of Material Consumed

Particulars	(Amount inRs.) As at 31st Mar 2019	(Amount inRs.) As at 01st April, 2018
<b>RAW MATERIALS CONSUMED :</b>		
Inventory at the beginning of the year	4,61,13,261	3,53,21,406
Add : Purchase (Net of CENVAT Credit)	7,40,88,634	7,19,17,199
	12,02,01,895	10,72,38,605
Less : Inventory at the end of the year	3,55,25,600	4,61,13,261
<b>Sub-total (a)</b>	<b>8,46,76,295</b>	<b>6,11,25,344</b>

## Note : 21 Change in Inventories

Particulars	(Amount inRs.) As at 31st Mar 2019	(Amount inRs.) As at 01st April, 2018
(A) Opening Stock		
Process stock	2,12,95,509	1,85,93,111
Scrap	46,750	3,75,200
<b>Total (a)</b>	<b>2,13,42,259</b>	<b>1,89,68,311</b>
(B) Closing Stock		
Process stock	1,66,32,836	2,12,95,509
Scrap	4,54,500	46,750
<b>Total (b)</b>	<b>1,70,87,336</b>	<b>2,13,42,259</b>
<b>Total in (Amount inRs.) (a-b)</b>	<b>42,54,923</b>	<b>(23,73,948)</b>



**Note : 22 Employee Benefit Expenses**

Particulars	(Amount inRs.)	(Amount inRs.)
	As at 31st Mar 2019	As at 01st April, 2018
Wages, Bonus, PF & ESIC, Leave Encashment & Welfare Exp	34,22,472	31,09,419
<b>Total in (Amount inRs.)</b>	<b>34,22,472</b>	<b>31,09,419</b>

**Note :23 Financial Cost**

Particulars	(Amount inRs.)	(Amount inRs.)
	As at 31st Mar 2019	As at 01st April, 2018
Interest to Bank	1,64,338	1,17,613
Other Interest Expenses (Incl. On Statutory Liabilities)	994	-
<b>Total in (Amount inRs.)</b>	<b>1,65,332</b>	<b>1,17,613</b>

**Note : 24 Other Expenses**

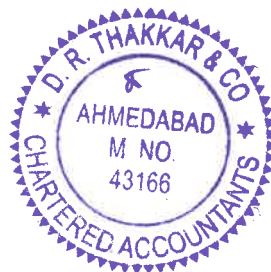
Particulars	(Amount inRs.)	(Amount inRs.)
	As at 31st Mar 2019	As at 01st April, 2018
Audit Fees	1,00,000	75,000
Inward Frieght	8,34,900	8,81,978
Power & Fuel	33,27,743	35,16,410
Repair & Maintenance		
- Plant & Machinery	12,35,288	13,80,306
- Electrical	3,25,356	2,70,870
- Factory Building	2,60,843	8,030
- Others	37,500	19,544
Interest paid to MSMED Supplier	6,484	
Processing Labour Charges & Job Work	2,05,91,764	2,23,64,397
Tools Purchase	30,46,602	34,61,515
Testing Charges & Other Expenses	3,01,735	2,79,785
Factory Expenses	5,51,643	6,61,369
Loading , Unloading & Outward Freight	23,80,550	25,56,030
Packing Expenses	41,519	51,949
Bed Debts	-	2,33,899
Stationery, Printing ,Postage & Telephone Expenses	1,34,924	1,05,675
Insurance Expenses	1,47,340	87,340
Rates & Taxes	64,886	1,18,349
Rent	4,80,000	5,40,000
Bank Charges	7,368	7,932
Bank Processing Charges	-	5,000
Travelling & Conveyance Expenses	50,070	46,970
Legal & Professional Fees	4,49,300	3,74,430
Peanlty	2,32,188	
Security Service Charges	20,24,149	14,48,551
Factory License Fees	-	6,416
Loss on Sales of Fixed Assets	-	150
Other Expenses	12,21,800	12,31,328
<b>Total in (Amount inRs.)</b>	<b>3,78,53,952</b>	<b>3,97,33,224</b>



<b>Note : 24(a)</b>	<b>As at 31st Mar 2019</b>	<b>As at 01st April ,2018</b>
<b>Auditors Remuneration :</b>		
<u>As Auditor</u>	(Amount inRs.)	(Amount inRs.)
Audit Fees	1,00,000	75,000
<u>In other Capacity</u>		-

<b>Note : 25</b>	<b>As at 31st Mar 2019</b>	<b>As at 01st April ,2018</b>
<b>Current tax in relation to:</b>		
-current years		1,65,000
-Earlier years	(17,782)	
<b>Deferred Tax</b>		
In respect of current year	5,20,058	3,66,158
<b>Total income tax expense recognized in the current year</b>	<b>5,02,276</b>	<b>5,31,158</b>

<b>Note : 26 Earning Per Share</b>	<b>(Amount inRs.)</b>	<b>(Amount inRs.)</b>
<b>Particulars</b>	<b>As at 31st Mar 2019</b>	<b>As at 01st April ,2018</b>
Profit after Taxation	(30,83,030)	3,32,027
Basic and Weighted number of equity shares outstanding during the year	2,50,000	2,50,000
Nominal Value of Share	10	10
Earning Per Share	(12.33)	1.33





**Transweld Mechanical Engineering Works Ltd.**  
**Notes Forming Integral Part of the Balance Sheet as at 31st March, 2019**

**Note : 27 Other Disclosures**

- 1 Estimated amount of contracts remaining to be executed on capital account and not provided for Rs 500000 (Previous Year Rs. 6,00,000)
- 2 Managerial Remuneration : Rs.Nil (Previous year Rs. NIL)
- 3 Closing balances of debtors, creditors and Loans and advances are subject to confirmation.

**4 Related Parties Transaction :**

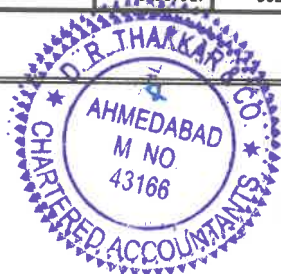
**Name of Related Parties**

Nature of Relation	Name of Related Parties
Holding Company	Transformers and Rectifiers (India)Ltd. (Since 1st August,2006.)
Associates Companies / Enterprise	Transpares Limited ,Savas Engineering Co. (P) Ltd ,Taril Infrastructure Ltd.
Key Management Personnel	T & R Jingke Electrical Equipments Private Ltd & Vortech Private Ltd. Mr. Satyen J. Mamtara & Mr. Mahendra S. Vyas

**Details of Transactions with related parties**

Nature of Transaction	Holding Company & Companies/Enterprise		Key Management Personnel & Relatives		Total	
	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18
<u>Miscell income</u>						
Savas Engg. Co. (P) Ltd.	634862					
<u>Service Rendered</u>						
Transformers & Rectifiers (India) Ltd	8982617	9081543	0	0	8982617	9081543
Savas Engg. Co. (P) Ltd.	101848	747116	0	0	101848	747116
<u>Service Received</u>						
Transformers & Rectifiers (India) Ltd	537415	998895	0	0	537415	998895
Savas Engg. Co. (P) Ltd.		1596310	0	0	0	1596310
<u>Rent Paid</u>						
Karunaben Jitendra Mamtara			180000	180000	180000	180000
<u>Sale of Capital Goods</u>						
Transformers & Rectifiers (India) Ltd	0	196696	0	0	0	196696
<u>Sale of Goods</u>						
Transformers & Rectifiers (India) Ltd	123483956	98342132	0	0	123483956	98342132
Transpares Limited	28805	17651	0	0	28805	17651
Savas Engineering Co. (P) Ltd.	12457150	8864301	0	0	12457150	8864301
<u>Purchase of Materials</u>						
Transformers & Rectifiers (India) Ltd	11186133	859770	0	0	11186133	859770
Savas Engineering Co. (P) Ltd.	6588442	12038093	0	0	6588442	12038093
<u>Purchase of Capital Goods</u>						
Savas Engineering Co.(P) Ltd.	735438	179124	0	0	735438	179124
Transformers & Rectifiers (India) Ltd	0	1035049	0	0	0	1035049
<u>Amount Owed by (as on 31st march):</u>						
Transformers & Rectifiers (India) Ltd						
Transpares Limited	0	9204			0	9204
Savas Engineering Co. (P) Ltd.(net)	93,98,856	3426918	0	0	9398856	3426918
<u>Amount Owed to (as on 31st march):</u>						
Savas Engineering Co. (P) Ltd.	18651773	0	0	0	18651773	0
Transpares Limited	0				0	0
Transformers & Rectifier (India) Ltd	32967917	50225716	0	0	32967917	50225716

Contd....



4 Information required by the Companies Act, 2013

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

Particulars	Unit	Tank & Trolly		M.S. Channel	
		2018-19	2017-18	2018-19	2017-18
Opening Stock	Nos.	NIL	NIL	NIL	NIL
Production	Nos.	22	25	162	117
Sales	Nos.	22	25	162	117
Closing Stock	Nos.	NIL	NIL	NIL	NIL

b) Particulars of Consumption of major Raw Materials

Statement showing Quantitative Details for the Year 2018-19

Items	Opening Stock		Receipts		Consumption		Closing Stock	
	Qty.	Amount	Qty.	Amount	Qty.	Amount	Qty.	Amount
Plates	379387	17998137	921172	45675385	1065791	51505471	234767	12168051
Flats	5700	293457	1589	71387	5820	288706	1469	76138
Channels	2626	120192	14800	727712	12480	591594	4946	256310
Angles	1481	64185	11095	532606	11462	539023	1114	57768

Statement showing Quantitative Details for the Year 2017-18

Items	Opening Stock		Receipts		Consumption		Closing Stock	
	Qty.	Amount	Qty.	Amount	Qty.	Amount	Qty.	Amount
Plates	263337	12135989	973976	42133494	857925	36271345	379387	17998137
Flats	4585	166031	8032	267051	6917	139625	5700	293457
Channels	2427	99106	25082	965400	24883	944315	2626	120192
Angles	308	12545	12712	415715	11538	364075	1481	64185

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

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

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

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

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

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

Contd....



#### 9 Liquidity Risk :-

The Company manages liquidity risk by maintaining sufficient cash and cash equivalents including bank deposits and availability of funding through an adequate amount of committed credit facilities to meet the obligations when due. Management monitors rolling forecasts of liquidity position and cash and cash equivalents on the basis of expected cash flows. In addition, liquidity management also involves projecting cash flows considering level of liquid assets necessary to meet obligations by matching the maturity profiles of financial assets & liabilities and monitoring balance sheet liquidity ratios.

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The information included in the tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows. The contractual maturity is based on the earliest date on which the Company may be required to pay.

The following are the contractual maturities of non-derivative financial liabilities, based on contractual cash flows:

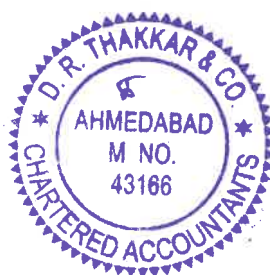
Particulars	Due in 1 Year	1 Year - 3 Years	More than 3 Years	TOTAL
<b>As at 31st March 2019</b>				
Borrowings	20,61,928	-	-	20,61,928
Trade Payables	2,40,45,221	-	-	2,40,45,221
Other Financial Liabilities	2,10,705	-	-	2,10,705
<b>Total</b>	<b>2,63,17,854</b>	-	-	<b>2,63,17,854</b>
<b>As at 31st March 2018</b>				
Borrowings	42,279	-	-	42,279
Trade Payables	4,49,33,984	-	-	4,49,33,984
Other Financial Liabilities	6,66,367	-	-	6,66,367
<b>Total</b>	<b>4,56,42,630</b>	-	-	<b>4,56,42,630</b>

#### 10 Credit Risk :-

The Company's customer profile include Government Companies and Industries. Accordingly, the Company's customer credit risk is moderate. The Company has a detailed review mechanism of overdue customer receivables at various levels within organisation to ensure proper attention and focus for realisation.

The following are the contractual maturities of financial assets, based on contractual cash flows:

Particulars	Upto 1 Year	1 Year - 3 Years	More than 3 Years	TOTAL
<b>As at 31st March 2019</b>				
Loan to Employees	-	-	-	-
Trade Receivable	2,16,798	-	-	2,16,798
Other Financial Assets	1,11,081	-	-	1,11,081
<b>Total</b>	<b>3,27,879</b>	-	-	<b>3,27,879</b>
<b>As at 31st March 2018</b>				
Loan to Employees	-	-	-	-
Trade Receivable	2,33,67,440	-	-	2,33,67,440
Other Financial Assets	5,21,547	-	-	5,21,547
<b>Total</b>	<b>2,38,88,987</b>	-	-	<b>2,38,88,987</b>



**IND AS 115- Illustrative disclosures**

The Company has recognised the following amounts relating to revenue in the statement of profit or loss:

Particulars	As at March 2019	As at March 2018
Revenue from contracts with customers	-	-
Revenue from other sources: Rental and sub-lease rental income	-	-
Total revenue	-	-

The Company has elected to adopt Ind AS 115 using the Modified Retrospective Method by not restating the As per Ind AS 115 - Revenue is recognized at the point in time.

**(b) Contract assets and liabilities**

The Company has recognised the following revenue-related contract assets and liabilities

Particulars	As at March 2019	As at March 2018
Contact Assets	-	-
Total Contact Assets	-	-
Contact Liability	-	-
Total Contact Liabilities	-	-

**(i) Revenue recognised in relation to contract liabilities**

The following table shows how much of the revenue recognised in the current reporting period relates to carried-forward contract liabilities and how much relates to performance obligations that were satisfied in a prior year.

Particulars	As at March 2019	As at March 2018
Revenue recognised that was included in the contract liability balance at the beginning of the period	-	-

**(ii) Unsatisfied long-term contracts**

The following table shows unsatisfied performance obligations resulting from

Particulars	As at March 2019	As at March 2018
Aggregate amount of the transaction price allocated to long-term supply contracts that are partially or fully unsatisfied as at 31 March	-	-

**Notes to Accounts No. 1 to 27 Signed**

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

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



PLACE : AHMEDABAD  
DATE : 18th May ,2019

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

[Satyen J. Mamtara]  
DIRECTOR  
DIN : 00139984

[Mahendra S. Vyas]  
DIRECTOR  
DIN : 00797484

PLACE : AHMEDABAD  
DATE : 18th May ,2019

