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ASHOKA PRE-CON PRIVATE LIMITED

**ANNUAL REPORT
2015-16**

BOARD OF DIRECTORS

Mr. Sanjay Londhe	Director
Mr. Paresh Mehta	Director
Mr. Ajay Vedmutha	Director
Mr. Kachardas Bedmutha	Director
Mr. Amol Pawar	Director

AUDITORS

M/s. Pravin R. Rathi & Associates, Chartered Accountants, Nashik

REGISTERED OFFICE

Ashoka House, Ashoka Marg, Nasik - 422 011



ASHOKA PRE-CON PRIVATE LIMITED

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Eighth (8th) Annual General Meeting of Ashoka Pre-con Private Limited will be held on Thursday, August 4, 2016 at 01.00 p.m. at the registered office at – Ashoka House, Ashoka Marg, Nasik - 422 011 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Financial Statements including Balance Sheet as at March 31, 2016, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date along with the reports of the Board of Directors and Auditors thereon;
2. To re-appoint Mr. Ajay K. Vedmutha (DIN-01726879) who retires by rotation and being eligible offers himself for re-appointment.

“RESOLVED THAT Mr. Ajay K. Vedmutha (DIN-01726879), who retires by rotation and being eligible, offers himself for re-appointment be and is hereby re-appointed as a Director, liable to retire by rotation.

3. To re-appoint Mr. Amol T. Pawar (DIN-05268223) who retires by rotation and being eligible offers himself for re-appointment.

“RESOLVED THAT Mr. Amol T. Pawar (DIN-05268223), who retires by rotation and being eligible, offers himself for re-appointment be and is hereby re-appointed as a Director, liable to retire by rotation.

4. To ratify the appointment of Statutory auditors for the financial year 2016-17 and to fix their remuneration and in this regard to consider and to pass the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014, (the Rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), on the recommendation of the Board of Directors and pursuant to the resolution passed by the Members at the Annual General Meeting held on August 20, 2014 approving the appointment of M/s. Pravin R. Rathi & Associates, Chartered Accountants, Nashik (Firm Registration No. 131494 W), as the statutory auditors of the Company upto the conclusion of the AGM for the financial year 2018-19, the Company hereby ratifies the appointment of M/s. Pravin R. Rathi & Associates, Chartered Accountants, Nashik (Firm Registration No. 131494 W), as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Ninth (9th) AGM of the Company to be held for FY

2016-17 to examine and audit the accounts of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

For and on behalf of Board

**Place : Nashik
Date : 05.05.2016**

**Sd/-
(Sanjay P. Londhe)
Chairman of the meeting
(DIN- 00112604)**

NOTES :

1. Member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend and vote, on behalf of himself/herself and the proxy need not be a member of the company.
2. Proxy form duly stamped and executed in order to be effective must reach the registered office of the company not less than 48 hours before the time of commencement of the annual general meeting.
3. Members/proxies should fill the attendance slip for attending the meeting.



**ASHOKA PRE-CON PRIVATE LIMITED
BOARD'S REPORT**



Dear Shareholders,
Ashoka Pre-Con Private Limited.

Your Directors have pleasure in presenting the Eighth (8th) Annual Report of your Company for the year ended March 31, 2016.

(1) FINANCIAL RESULTS

Financial results of the Company for the year under review along with the figures for previous year are as follows:

Particulars	(Rs. In Lakhs except EPS)	
	2015-2016	2014-2015
Total Receipts / Gross Sales & Operating Income	336.52	236.38
Gross Profit before Depreciation, Amortization and Tax	36.61	9.74
Depreciation and amortization	28.18	37.26
Profit before Tax	8.43	(27.52)
Provision for Taxation	-----	-----
Profit after Tax	8.43	(27.52)
Earnings per share of Rs. 10/- each Basic / Diluted	0.16	(3.14)

(2) OPERATIONS

The Company is manufacturing pre-cast poles, pipes and other pre-cast items. Currently Manufacturing activities have been scaled down due to stiff competition and lack of demand.

(3) DIVIDEND

The Directors do not recommend any dividend to be paid on Equity Share Capital for the Financial Year 2015-2016.

(4) DIRECTORS AND KEY MANAGERIAL PERSONNEL

Director liable to retire by rotation

Pursuant to the provisions of the section 161(1) of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Ajay K. Vedmutha (DIN-01726879) and

Mr. Amol T. Pawar (DIN-05268223), Directors of the Company retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

You are requested to re-appoint them.

(5) NUMBER OF MEETINGS HELD

A. Board Meetings.

The Board of Directors duly met 05 times during the financial year from April 1, 2015 to March 31, 2016. The dates on which the meetings were held are as follows:

Sr. No.	Date of Meetings
1	04.05.2015
2	20.07.2015
3	20.10.2015
4	15.01.2016
5	03.03.2016

Attendance

Sr. No.	Name	No. of meetings held	No. of meetings attended
1	Mr. Sanjay Londhe	5	5
2	Mr. Paresh Mehta	5	5
3	Mr. Ajay Vedmutha	5	5
4	Mr. Kachardas Bedmutha	5	5
5	Mr. Amol Pawar	5	5

(6) STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 M/s. Pravin R. Rathi & Associates, Chartered Accountants, Nashik (Firm Registration No. 131494 W), who hold office till the conclusion of the Annual General Meeting for the Financial Year 2018-19, and the Company has received written consent and a certificate stating that they satisfy the criteria prescribed under Section 141 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 that the appointment, if ratified, shall be in accordance with the applicable provisions of the Companies Act, 2013 and rules issued thereunder.

(7) PUBLIC DEPOSITS

The Company has not accepted any deposits u/s 73 of the Companies Act, 2013 during the FY 2015-16.

(8) PARTICULARS OF LOANS, GUARANTEES OR 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 Statements.

(9) RELATED PARTY TRANSACTIONS

Related party transactions entered during the financial year were on an arm's length basis and in the ordinary course of business. There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company. Transactions with related parties entered by the Company in the normal course of business are periodically placed before the Board for its review and the particulars of contracts entered during the year as per Form AOC-2 are enclosed as **Annexure – II**.

(10) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Data pertaining to conservation of energy and technology absorption is not applicable. There was neither foreign exchange earning nor expenditure during the year under review.

(11) PARTICULARS OF EMPLOYEES

During the year under review, none of the employees has drawn salary in excess of limits specified u/s 197 of the Companies Act, 2013 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

(12) ACCOUNTS

The accounts read together with the Notes to Accounts are self-explanatory and do not call for any further explanation. The Auditors' Report does not contain any qualification, adverse remark or reservation.

(13) POLICY ON PREVENTION OF SEXUAL HARASSMENT

The Company has in place Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress the complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Your Directors state that during the year under review, no cases have been reported pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

(14) EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 are annexed herewith as **Annexure - I**.

(15) DIRECTORS RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. 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 and loss of the company for that period;
- c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the directors had prepared the annual accounts on a going concern basis; and
- e. 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.

(16) ACKNOWLEDGEMENT

The Board of Directors place on record their deep appreciation to the Government of Maharashtra, financial institutions, bankers and others for their co-operation, patronage and support during the year under review and look forward for a constant cordial relationship in the years to come. The Board of Directors wish to place on record their deep appreciation for the services rendered by the employees of the Company at all levels and for their continued hard work, dedication and loyalty and in ensuring high level of performance.

For and on behalf of the Board of Directors

Sd/-

**Place: Nashik
Date: 05.05.2016**

**(Sanjay P. Londhe)
Chairman of the meeting
(DIN-00112604)**

**Annexure - I
FORM NO. MGT 9**

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

EXTRACT OF ANNUAL RETURN

I REGISTRATION & OTHER DETAILS:

i	CIN	U26940MH2008PTC187764
ii	Registration Date	24.10.2008
iii	Name of the Company	ASHOKA PRE-CON PRIVATE LIMITED
iv	Category of the Company	
v	Address of the Registered office & contact details	Ashoka House, Ashoka Marg, Nasik - 422 011 secretarial@ashokabuildcon.com
vi	Whether listed company	No.
vii	Name and Address of Registrar & Transfer Agents (RTA):-	No.

II. PRINCIPAL BUSINESS ACTIVITY OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1	Sale of Cement, Concrete Products, Sheets.	26	99.75%
2	Other	-	0.25%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

No. of Companies for which information is being filled	1
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Sr. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY /ASSOCIATE	% of shares held	Applicable Section
1	Ashoka Buildcon Limited	L45200MH1993PLC071970	Holding Company	51%	2(46)
2	Bedmutha Industries Limited	L31200MH1990PLC057863	Holding Company	49%	2 (46)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	0	0	0	0%	0	0	0	0%	0%
b) Central Govt	0	0	0	0%	0	0	0	0%	0%
c) State Govt(s)	0	0	0	0%	0	0	0	0%	0%
d) Bodies Corp.	0	5,187,898	5,187,898	100%	0	5,187,898	5,187,898	100%	0%
e) Banks / FI	0	0	0	0%	0	0	0	0%	0%
f) Any other	0	0	0	0%	0	0	0	0%	0%
(2) Foreign									
a) NRI - Individual/	0	0	0	0%	0	0	0	0%	0%
b) Other - Individual/	0	0	0	0%	0	0	0	0%	0%
c) Bodies Corp.	0	0	0	0%	0	0	0	0%	0%
d) Banks / FI	0	0	0	0%	0	0	0	0%	0%
e) Any Others	0	0	0	0%	0	0	0	0%	0%
Total shareholding of Promoter (A)	0	5,187,898	5,187,898	100%	0	5,187,898	5,187,898	100%	0%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0%	0	0	0	0%	0%
b) Banks / FI	0	0	0	0%	0	0	0	0%	0%
c) Central Govt	0	0	0	0%	0	0	0	0%	0%
d) State Govt(s)	0	0	0	0%	0	0	0	0%	0%
e) Venture Capital Funds	0	0	0	0%	0	0	0	0%	0%
f) Insurance Companies	0	0	0	0%	0	0	0	0%	0%
g) FIs	0	0	0	0%	0	0	0	0%	0%
h) Foreign Venture	0	0	0	0%	0	0	0	0%	0%
i) Others (specify)	0	0	0	0%	0	0	0	0%	0%
Sub-total (B)(1):-	0	0	0	0%	0	0	0	0	0%

2. Non-Institutions									
a) Bodies Corp.	0	0	0	0%	0	0	0	0%	0%
i) Indian	0	0	0	0%	0	0	0	0%	0%
ii) Overseas	0	0	0	0%	0	0	0	0%	0%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	0	0	0%	0	0	0	0%	0%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0%	0	0	0	0%	0%
c) Others (specify)	0	0	0	0%	0	0	0	0%	0%
Sub-total (B)(2):-	0	0	0	0%	0	0	0	0%	0%
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	0	0	0%	0	0	0	0%	0%
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0%	0	0	0	0%	0%
Grand Total (A+B+C)	0	5,187,898	5,187,898	100%	0	5,187,898	5,187,898	100%	0%

ii Shareholding of Promoters

SI No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Ashoka Buildcon limited	2,645,827	51%	0%	2,645,827	51%	0%	0%
2	Bedmutha Industries Limited	2,542,070	49%	0%	2,542,070	49%	0%	0%
	TOTAL	5,187,898	100%	0%	5,187,898	100%	0%	0%

iii **Change in Promoters' Shareholding (please specify, if there is no change)**

Sl. No. I - Ashoka Buildcon Limited	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	2645827	51%	2,645,827	51%
Changes During the Year- No change		0%		0%
At the End of the year	2,645,857	51%	2,645,827	51%

Sl. No. II - Bedmutha Industries Limited	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	2,542,070	49%	2,542,070	49%
Changes During the Year- No change		0%		0%
At the End of the year	2,542,070	49%	2,542,070	49%

There were no changes in Promoter's shareholding during the year

iv **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

There is no other shareholder other than Directors, Promoters.

Shareholding of Directors and Key Managerial Personnel:

None of the Directors or KMPs hold shares in the Company.

V **INDEBTEDNESS**

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

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
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	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

None of the Managing Director, Whole - time Director or Manager draws remuneration.

B. Remuneration to other directors:

None of the Director draws remuneration.

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

Not Applicable

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties / punishment / compounding of offences for the year ended March 31, 2016.

For and on behalf of Board of Directors

**Place : Nashik
Date : 05-05-2016**

**(Sanjay P. Londhe)
Chairman of the meeting
DIN- 00112604**

Annexure II - Form AOC-2

(Pursuant to clause (b) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

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

Sr. No.	Name of the Related Party	Nature of Contracts/Arrangements/ Transactions:	Durations of the Contracts / Agreements/ Transactions	Salient Terms of the Contracts or arrangements or Transactions including the Value, if any	Justification for entering into such contracts or arrangements or transactions	Date (s) approval by	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting
	Not Applicable							

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

Sr. No.	Name of the Related Party	Nature of Relationship	Nature of Contracts / Agreements / Transactions	Durations of the Contracts / Agreements/ Transactions	Salient Terms of the Contracts or arrangements or Transactions including the Value, if any (Amt in Lakhs)	Date(s) approval by the Board, if any	Amount paid as advances, if any
1	Ashoka Buildcon Ltd.	Holding Company	Sale of material	Not Applicable	Sale of material - 4.58	04.05.2015	Nil
					Sale of material - 1.72	04.05.2015	Nil
2	Ashoka City Tower Constructions Private Ltd	Group Company	Sale of material	Not Applicable	Sale of material - 0.12	04.05.2015	Nil
3	Ashoka Shilp Akruiti Private Ltd	Group Company	Sale of material	Not Applicable	Sale of material - 0.12	04.05.2015	Nil
4	Bedmutha Industries Ltd	Holding Company	Sale of material	Not Applicable	Sale of material - 0.95	04.05.2015	Nil
5	Ashoka Buildcon Ltd.	Holding Company	Services Rendered	Not Applicable	Services Rendered - 241.79	04.05.2015	Nil
6	Bedmutha Industries Ltd	Holding Company	Purchase of material	Not Applicable	Purchases - 18.48	04.05.2015	Nil

For and on behalf of Board of Directors
ASHOKA PRE-CON PRIVATE LIMITEDsd/-
Sanjay P. Londhe
Chairman of the Meeting
DIN-00112604Place : Nashik
Date : 5-May-16

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2016:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management at year end and no material discrepancy were noted on such verification;
- (c) The title deeds of immovable properties are held in the name of the company;
- 2) The management has conducted physical verification of inventory at reasonable intervals and discrepancies noticed on such verifications have been properly dealt with in the books of account of the Company;
- 3) The company has not granted loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013;
- 4) The Company has not given any loan or made any investment during the year. Accordingly, paragraph 3(iv) of the Order is not applicable;
- 5) The Company has not accepted any deposits from the public;
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company;
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable;
- (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute;
- 8) The Company does not have any loans or borrowings from any financial institutions, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable;
- 9) The Company did not raise any money by way of initial public offer or further public

offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable;

- 10) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit;
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable;
- 13) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with sections 177 and 188 of the Act, wherever applicable and details have been disclosed in the Financial Statements as required by the applicable accounting standards;
- 14) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year;
- 15) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable;
- 16) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934;

Place: Nashik

Date: 05th May, 2016

For Pravin R. Rathi & Associates
Chartered Accountants,
Firm Reg. No. 131494W

Aditya Pravin Rathi
Partner
Membership No. 141268
Address: 212, Sarda Sankul,
M.G. Road, Nashik 422001.

"Annexure B" to the Independent Auditor's Report

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 Ashoka Pre-con Pvt. Ltd. ("the Company") as of March 31, 2016 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the 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, 2016, 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: Nashik

Date: 05th May, 2016

For Pravin R. Rathi & Associates
Chartered Accountants,
Firm Reg. No. 131494W

Aditya Pravin Rathi
Partner
Membership No. 141268
Address: 212, Sarda Sankul,
M.G. Road, Nashik 422001.

BALANCE SHEET AS ON MARCH 31, 2016

	Note No.	As at 31-Mar-2016 (₹ In Lacs)	As at 31-Mar-2015 (₹ In Lacs)
I EQUITY & LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	1	518.79	518.79
(b) Reserves & Surplus	2	(53.37)	(61.80)
		<u>465.42</u>	<u>456.99</u>
2 Non-current Liabilities			
(a) Other Long Term Liabilities	3	0.26	8.89
(b) Long Term Provisions	4	1.34	0.69
		<u>1.60</u>	<u>9.58</u>
3 Current Liabilities			
(a) Trade Payables	5	16.11	19.63
(b) Other Current Liabilities	6	0.51	51.85
(c) Short-term Provisions	7	9.71	40.99
		<u>26.33</u>	<u>112.47</u>
	Total	<u>493.36</u>	<u>579.05</u>
II ASSETS			
Non-Current Assets			
1 (a) Fixed Assets			
(i) Tangible Assets	8	345.42	379.51
(ii) Capital Work-in-Progress		6.95	25.39
		<u>352.37</u>	<u>404.91</u>
(b) Long-term Loans & Advances	9	0.76	3.30
(c) Other non-current assets	10	5.40	0.97
		<u>358.53</u>	<u>409.18</u>
2 Current Assets			
(a) Inventories	11	19.60	64.04
(b) Trade Receivables	12	82.70	21.94
(c) Cash and cash equivalents	13	31.62	24.88
(d) Other current assets	14	0.91	59.01
		<u>134.83</u>	<u>169.87</u>
	Total	<u>493.36</u>	<u>579.05</u>

As per Our Report of Even Date

For Pravin R. Rathi & Associates**Chartered Accountants**

Firm Regn. No. 131494W

For and on behalf of the Board of Directors

Aditya Pravin Rathi
Partner
Membership No. 141268
Place : Nashik
Date : 05 May, 2016

Paresh C. Mehta
Director
DIN - 03474498
Place : Nashik
Date : 05 May, 2016

Ajay K. Vedmutha
Director
DIN - 01726879

ASHOKA PRE-CON PVT LTD
STATEMENT OF PROFIT AND LOSS FOR THE MARCH 31, 2016



	Note No.	For year ended 31-Mar-2016 (₹ In Lacs)	For year ended 31-Mar-2015 (₹ In Lacs)
I Revenue from Operations	15	335.69	236.31
II Other Income	16	0.83	0.06
III Total Revenue (I + II)		336.52	236.38
IV Expenses:			
Cost of Material Consumed	17	37.75	43.16
Decrease / (Increase) in Finished Goods / Semifinished Goods	18	45.29	30.14
Operating Expenses	19	49.95	89.85
Employee Benefits Expenses	20	104.20	44.85
Finance Cost	21	0.25	0.18
Depreciation and Amortisation Expenses	8	28.18	37.26
Other Expenses	22	37.90	18.45
		303.54	263.90
Profit before Exceptional and extra ordinary items		32.98	(27.52)
Less : Exceptional Item (Refer Note 29(9))		24.55	0.00
Profit before Extra ordinary items & Tax		8.43	(27.52)
Less : Extraordinary Items		-	-
V Profit before Tax (III - IV)		8.43	(27.52)
VI Tax Expense:			
Current Tax		-	-
Deferred Tax		-	-
		-	-
VII Profit for the period (V - IV)		8.43	(27.52)
VIII Earnings per Equity Share:			
Basic / Diluted (weighted average no. of equity shares in lacs) :		0.16	(3.14)
Basic (weighted average no. of equity shares Mar 2016 - 51.88, PY - 8.54)			
IX Earnings per Equity Share excluding extra ordinary items:			
Basic / Diluted (weighted average no. of equity shares in lacs) :		0.16	(3.14)
Basic (weighted average no. of equity shares Mar 2016 - 51.88, PY - 8.54)			

Significant Accounting Policies and Additional Statement of Notes

23

As per Our Report of Even Date

For Pravin R. Rathi & Associates

Chartered Accountants

Firm Regn. No. 131494W

For and on behalf of the Board of Directors

Aditya Pravin Rathi

Partner

Membership No. 141268

Place : Nashik

Date : 05 May, 2016

Paresh C. Mehta

Director

DIN - 03474498

Ajay K. Vedmutha

Director

DIN - 01726879

Cash Flow Statement for the year ended Mar 31, 2016

(₹ In Lacs)

Particulars	For period ended 31-Mar-2016	For year ended 31-Mar-2015
A CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit / (Loss) Before Extraordinary Items and Taxation	8.43	(27.52)
Adjustment for :		
Depreciation & Amortisation	28.18	37.26
Capital WIP written off	18.44	-
Write back of depreciation claimed in earlier years	(4.07)	-
Expenses for Increase In Authorised Capital	4.28	-
(Profit)/Loss on Sale of Fixed Asset	(0.04)	-
Fees for Share Allotment	0.44	-
Write back of capital balances	8.63	-
Finance costs	0.25	0.18
Prior period expenses	0.01	1.10
	56.13	38.53
Operating Profit Before Changes in Working Capital	64.56	11.01
Adjustments for (increase) / decrease in operating assets:		
Inventories	44.44	(8.97)
Trade Receivables	(60.76)	5.40
Long-term loans and advances	2.54	(0.04)
Other current assets	58.10	(41.95)
Other non-current assets	(4.43)	(0.39)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(3.51)	(11.29)
Other Current liabilities	(51.34)	27.16
Other long-term liabilities	(8.63)	0.26
Short-term provisions	(31.29)	35.44
Long-term provisions	0.65	(0.01)
	(54.23)	5.63
Cash Generated from Operations	10.32	16.64
Income Tax Paid	-	-
Prior period expenses	(0.01)	(1.10)
NET cash flow from / (used in) operating activities (A)	10.31	15.55
B CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(0.10)	(0.45)
Sale of Fixed Assets	1.50	
NET cash flow from / (used in) investing activities (B)	1.40	(0.45)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of shares	-	433.43
Proceeds from long-term borrowings	-	(428.50)
Expenses for Increase In Authorised Capital	(4.28)	-
Fees for Share Allotment	(0.44)	-
Finance cost	(0.25)	(0.18)
Net Cash flow from / (used in) financing activities (c)	(4.97)	4.75
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	6.73	19.85
Cash and cash equivalents at the beginning of the year	24.88	5.03
Cash and cash equivalents at the end of the year	31.62	24.88

As per Our Report of Even Date

For Pravin R. Rathi & Associates

Chartered Accountants

Firm Regn. No. 131494W

For and on behalf of the Board of Directors

Aditya Pravin Rathi
Partner
Membership No. 141268

Paresh C. Mehta
Director
DIN - 03474498

Ajay K. Vedmutha
Director
DIN - 01726879

Place : Nashik
Date : 05 May, 2016

NOTE - 1 : SHARE CAPITAL

Particulars	As at 31-Mar-2016 (₹ In Lacs)	As at 31-Mar-2015 (₹ In Lacs)
1 Authorised Share Capital		
55,00,000 Equity Shares of Rs.10 each (PY : 10,00,000)	550.00	550.00
Total	550.00	550.00
2 Issued, Subscribed and Paid-up (fully paid-up) :		
51,87,898 Equity Shares of Rs.10 each (PY : 51,87,898)	518.79	518.79
Total	518.79	518.79

3 Reconciliation of No of Shares Outstanding

Class of Shares	As at 31-Mar-2016	
	As at 31-Mar-2016	As at 31-Mar-2015
Outstanding as per last balance sheet	5,187,898	853,584
Addition during the period	-	4,334,314
Matured during the period	-	-
Outstanding as at 31-Mar-2016	5,187,898	5,187,898

4 Details of Shares in the Company held by each share holder holding more than 5% Shares / by Subsidiaries of Ashoka Buildcon Ltd. being a Holding Company

Name of the Company	As at 31-Mar-2016		As at 31-Mar-2015	
	Number	% of Holding	Number	% of Holding
Ashoka Buildcon Ltd.	2,645,828	51.00%	2,645,828	51.00%
Bedmutha Industries Ltd.	2,542,070	49.00%	2,542,070	49.00%

5 Aggregate number and class of shares

Particulars	No of Shares Alloted in the Financial Year				
	2015-16	2014-15	2013-14	2012-13	2011-12
fully paid-up					
Equity Shares	-	-	-	-	127,552
Preference shares	-	-	-	-	-
fully paid-up by way of Bonus Shares:					
Equity Shares	-	-	-	-	-
Preference shares	-	-	-	-	-
Bought Back	-	-	-	-	-
Equity Shares	-	-	-	-	-
Preference shares	-	-	-	-	-

ASHOKA PRE-CON PVT LTD
NOTES ACCOMPANING FINANCIAL STATEMENTS

NOTE - 2 : RESERVES & SURPLUS

Particulars	As at 31-Mar-2016 (₹ In Lacs)	As at 31-Mar-2015 (₹ In Lacs)
Security Premium Reserve		
Balance as per last Balance Sheet	253.08	253.08
Addition During the Period	-	-
Transferred to Preference Shares Redemption Reserve	-	-
Balance at the end of the period (i)	253.08	253.08
Surplus		
Balance as per last Balance Sheet	(314.87)	(287.35)
Addition During the Period	8.43	(27.52)
Transferred to Preference Share Redemption Reserve	-	-
Deductions During the Period	-	-
Balance at the end of the period (iii)	(306.44)	(314.87)
Total (i+ii+iii)	(53.37)	(61.80)

NOTE - 3 : OTHER LONG TERM LIABILITIES

Particulars	As at 31-Mar-2016 (₹ In Lacs)	As at 31-Mar-2015 (₹ In Lacs)
Others	0.26	8.89
Total	0.26	8.89

NOTE - 4 : LONG TERM PROVISIONS

Particulars	As at 31-Mar-2016 (₹ In Lacs)	As at 31-Mar-2015 (₹ In Lacs)
Provision for Employee benefits:		
Unearned Leave	0.82	0.26
Group Gratuity	0.52	0.43
Total	1.34	0.69

In absence of break-up for long term and short term liability on account of unpaid leave and group gratuity, the entire liability is classified as long term liability.

NOTE - 5 : TRADE PAYABLES

Particulars	As at 31-Mar-2016 (₹ In Lacs)	As at 31-Mar-2015 (₹ In Lacs)
i) Micro, Small & Medium Enterprises	-	-
ii) Others	16.11	19.63
Total	16.11	19.63

Suppliers/Service providers covered under Micro, Small Medium Enterprises Development Act, 2006 have not furnished the information regarding filing of necessary memorandum with the appropriate authority. Inview of this, information required to be disclosed u/s. 22 of the said Act is not given

ASHOKA PRE-CON PVT LTD
NOTES ACCOMPANING FINANCIAL STATEMENTS

NOTE - 6 : OTHER CURRENT LIABILITIES.

Particulars	As at 31-Mar-2016 (₹ In Lacs)	As at 31-Mar-2015 (₹ In Lacs)
Advance Received from Customers	0.23	48.96
Duties & Taxes	0.28	2.89
Total	0.51	51.85

NOTE - 7 : SHORT TERM PROVISIONS

Particulars	As at 31-Mar-2016 (₹ In Lacs)	As at 31-Mar-2015 (₹ In Lacs)
Provision for Employee Benefits	0.25	1.03
Provision for Expenses	9.46	39.96
Total	9.71	40.99

NOTE - 9 : LONG TERM LOANS AND ADVANCES (UNSECURED, CONSIDERED GOOD)

Particulars	As at 31-Mar-2016 (₹ In Lacs)	As at 31-Mar-2015 (₹ In Lacs)
Security Deposits	0.75	0.68
Capital Advances	0.01	2.62
Total	0.76	3.30

NOTE - 10 : OTHER NON-CURRENT ASSETS

Particulars	As at 31-Mar-2016 (₹ In Lacs)	As at 31-Mar-2015 (₹ In Lacs)
Balance with Government Authorities	5.40	0.97
Total	5.40	0.97

NOTE - 11 : INVENTORIES

Particulars	As at 31-Mar-2016 (₹ In Lacs)	As at 31-Mar-2015 (₹ In Lacs)
i) Raw Material	8.53	7.68
ii) Work In Progress - Finished Goods	3.32	1.77
iii) Finished Goods	7.75	10.17
iv) Work In Progress - Row - Unbilled	-	44.42
Total	19.60	64.04

Mode of Valuation - Refer Notes to Accounts No. 13 (5)

ASHOKA PRE-CON PVT LTD
NOTES ACCOMPANING FINANCIAL STATEMENTS

NOTE - 12 : TRADE RECEIVABLES (UNSECURED)

Particulars	As at 31-Mar-2016 (₹ In Lacs)	As at 31-Mar-2015 (₹ In Lacs)
(a) Considered good:		
Outstanding for period exceeding Six Months	0.57	2.19
Others	82.14	19.75
Total	82.70	21.94

NOTE - 13 : CASH AND CASH EQUIVALENTS

Particulars	As at 31-Mar-2016 (₹ In Lacs)	As at 31-Mar-2015 (₹ In Lacs)
a) Balance with Banks	10.28	23.88
b) Cash on Hand	0.60	1.00
c) Bank Deposit	20.74	-
Total	31.62	24.88

NOTE - 14 : OTHER CURRENT ASSETS

Particulars	As at 31-Mar-2016 (₹ In Lacs)	As at 31-Mar-2015 (₹ In Lacs)
Advances Recoverable in cash or kind or for value to be received	0.91	59.01
Total	0.91	59.01

NOTES ACCOMPANING FINANCIAL STATEMENTS

Particulars	For Year ended 31-Mar-2016 (₹ in Lacs)	For year ended 31-Mar-2015 (₹ in Lacs)
NOTE 15 : REVENUE FROM OPERATIONS		
Sale of Product	77.84	135.34
Less : Excise Duty	-	-
Net Turnover	<u>77.84</u>	<u>135.34</u>
Revenue from Right of Way (ROW)	45.98	81.89
Revenue From Labour Services	211.86	17.41
Other Operating Revenue	-	1.67
TOTAL	<u>335.69</u>	<u>236.31</u>
NOTE 16 : OTHER INCOME		
Interest income	0.83	-
Other Non-operating Income	-	0.06
TOTAL	<u>0.83</u>	<u>0.06</u>
NOTE 17 : COST OF RAW MATERIAL		
Opening Stock of Raw Material	7.68	6.64
Add : Purchases of Raw Material	38.61	44.20
TOTAL	<u>46.28</u>	<u>50.84</u>
Less : Closing Stock	8.53	7.68
TOTAL	<u>37.75</u>	<u>43.16</u>
NOTE 18 : CHANGES IN THE INVENTORY OF FINISHED GOODS/ SEMIFINISHED GOODS		
Inventory at Beginning - Finished	10.17	29.43
Inventory at Beginning - Process	1.77	12.65
Inventory at Beginning - Process for ROW Unbilled	44.42	-
TOTAL	<u>56.36</u>	<u>42.08</u>
Inventory at Close - Finished	7.75	10.17
Inventory at Close - Process	3.32	1.77
TOTAL	<u>11.07</u>	<u>11.94</u>
Increase / Decrease in Inventory	45.29	30.14
NOTE 19 : OPERATING EXPENSES		
Manufacturing Expenses		
Stores & Consumables	3.77	1.19
Power, Fuel & Electricity	11.04	2.87
Transport and Material Handling Charges	11.38	25.21
Liquidated Damages	1.21	-
Machinery Repairs and Maintenance	7.94	1.61
	<u>35.34</u>	<u>30.87</u>
ROW Expenses		
	14.62	58.98
	<u>14.62</u>	<u>58.98</u>
TOTAL	<u>49.95</u>	<u>89.85</u>
NOTE 20 : EMPLOYEE BENEFIT EXPENSES		
Salaries, Wages and Bonus	101.09	43.89
Staff Welfare Expenses	1.45	0.60
Employers Contribution to PF / Gratuity & Leave	1.67	0.36
TOTAL	<u>104.20</u>	<u>44.85</u>
NOTE 21 : FINANCE COST		
Other Cost	0.25	0.18
TOTAL	<u>0.25</u>	<u>0.18</u>
NOTE 22 : OTHER EXPENSES		
Rent, Rates and Taxes	11.20	2.03
Insurance	1.83	1.74
Printing & Stationary	0.04	0.05
Travelling Expenses	3.05	2.54
Brokerage & Commission Charges	-	0.04
Office & Miscellaneous Expenses	1.82	0.30
Communication Cost	0.28	0.23
Vehicle Fuel & Maint. Exps.	0.17	0.79
Legal & Professional Fees	7.22	5.20
Auditor's Remuneration	0.80	0.80
Expenses for Increase In Authorised Capital	4.28	-
Fees for Share Allotment	0.44	-
Security Charges	6.76	3.64
Earlier Year Expenses	0.01	1.10
TOTAL	<u>37.90</u>	<u>18.45</u>

ASHOKA PRE-CON PVT LTD
NOTES - 8 : FIXED ASSETS



Figures In (₹ In Lacs)

Sr.No.	Particulars	OPENING BALANCE AS AT 01.04.2015	ADDITIONS / ADJUSTMENT DURING THE YEAR	DEDUCTION / ADJUSTMENT DURING THE YEAR	IMPAIRMENT / (REVERSAL) DURING THE YEAR	GROSS BLOCK AS AT 31.03.2016	DEPRECIATION UP TO 01.04.2015	DEPRECIATION FOR THE PERIOD ENDED	DEDUCTION / ADJUSTMENT DURING THE YEAR	DEPRECIATION TOTAL UPTO 31.03.2016	NET BLOCK AS AT 31.03.2016	NET BLOCK AS AT 31.03.2015
	Fixed Assets :-											
1)	Land	173.47	-	-	-	173.47	-	-	-	-	173.47	173.47
2)	Building	28.90	-	-	-	28.90	14.51	0.74	-	15.26	13.64	14.39
3)	Factory Building*	153.64	-	8.63	-	145.01	67.17	8.18	4.07	71.28	73.73	86.47
4)	Plant & Machinery	314.84	-	4.24	-	310.60	210.20	19.02	2.78	226.44	84.16	104.64
5)	Data Processing Unit	1.17	-	-	-	1.17	0.94	0.12	-	1.06	0.11	0.24
6)	Vehicle	0.39	-	-	-	0.39	0.31	0.02	-	0.33	0.06	0.08
7)	Furniture and Fittings	0.32	-	-	-	0.32	0.08	0.06	-	0.14	0.17	0.23
8)	Electrical Installations and Equipments	-	0.10	-	-	0.10	-	0.03	-	0.03	0.08	-
	Total (A)	672.73	0.10	12.87	-	659.96	293.21	28.18	6.85	314.54	345.42	379.51
	Previous Year	672.28	0.45	-	-	672.73	255.96	37.26	-	293.22	379.51	

* Capital credit balance of Rs. 3.90 lacs and retention money of Rs. 4.73 have been foreited by Company. Accordingly, the said two amounts have been reduced from the Gross Block of assets and depreciation of Rs. 4.07 lacs, charged on said two amounts in earlier financial years, is written back.

1 **Sales, Consumption and Stock**

	31-03-16		31-03-15		
	Qty In Nos.	Value	Qty In Nos.	Value	
a) Sales					
	Qty (in Nos.)	Value (₹ in Lacs)	Qty (in Nos.)	Value (₹ in Lacs)	
PCC Poles - 9 Mtr & 8 Mtr	3,867	58.68	6,212	88.85	
RCC Pipe 450 NP2	532	7.61	413	6.01	
RCC Pipe 600 NP2	135	2.83	454	9.74	
RCC Pipe 900 NP2	45	1.64	103	3.70	
RCC Pipe 1000 NP2	-	-	30	2.02	
RCC Pipe Collar 600 Np2	1,306	3.44	1,654	3.23	
b) Consumption	Figures In (₹ In Lacs)				
Particulars	Unit	March - 2016		March - 2015	
		Qty	Value	Qty	Value
Cement	Bags	5,645	12.35	6,827	15.38
Sand	Brass	141	4.14	149	3.86
Metal	Brass	244	4.84	210	3.54
P.C.Wire 4 mm	Kg.	27,616	13.89	20,838	14.10
G.I.Wire 4 mm	Kg.	2,291	1.19	1,349	0.83
M.S.Wire 6 mm	Kg.	-	-	7	0.00
M.S.Wire 8 mm	Kg.	-	-	-	-
M.S.Wire 4 mm	Kg.	2,877	1.35	10,623	5.22
Fire Wood	Kg.	-	-	4,930	0.19
Flyash	Kg.	-	-	3,267	0.05
Total :-			37.75		43.16
c) Stock particulars of Finished Goods					
		31-03-16		31-03-15	
PSC Pole - 9 Mtr		71	1.02	328	4.32
PSC Pole - 8 Mtr		181	1.80	330	3.50
RCC Pipe 450 MM		130	1.23	25	0.26
RCC Pipe 600 MM		127	1.64	74	1.08
RCC Pipe 900 MM		32	0.81	-	-
RCC Pipe 1200 MM		5	0.44	5	0.44
RCC Collar 450 NP2		97	0.11	44	0.03
RCC Collar 600 NP2		110	0.22	229	0.49
RCC Collar 900 NP2		26	0.09	13	0.05
2 Expenditure incurred on employee who are in receipt of remuneration in the aggregate at the rate of Rs. 24,00,000 per annum or at Rs. 2,00,000 per month, if employed for part of the year		NIL		NIL	
3 Payment to Auditors (including Service Tax)					
Audit Fees		0.57		0.56	
Vat Audit Fees		0.34		0.34	
4 Interest Paid includes					
Interest on Term Loans		0.00		0.00	
Int. on Working Capital loans		NIL		NIL	
Other Charges		0.25		0.18	

	31-03-16	31-03-15
5 Capital Commitments		
Estimated amount of contracts remaining to be executed on capital account not provided	NIL	NIL

6 Contingent Liability

Liabilities classified and considered contingent due to contested claims and legal disputes

	31-03-16	31-03-15
Bank Guarantees issued by holding company on behalf of the Company	0.00	23.00
Municipal Tax raised by Sinnar Municipal Corporation	69.84	0.00

7 In the opinion of the Borad, current assets, loan and advances are approximately of the value stated, if realised in the ordinary course of business.

8 Related Party Transaction:

List of Related Parties:

a. Parties where control exists –

(i) Holding Company
Ashoka Buildcon Ltd.

(ii) Other Company
Bedmutha Industries Ltd.

b. Other Parties with whom the company has entered in to transaction during the year.

1. Associates and Joint Ventures - Nil

2. Key Management Personnel – Nil

3. Enterprises in which Director / Key Management Personnel have Significant Influence

1. Kamal Asha Infrastructure & Engineers (P) Ltd
2. Kamal Wire Products
3. Ashoka Township
4. Viva Infrastructure Ltd

4. Directors and their relatives -

- | | |
|---------------------|--------------------------|
| 1. Paresh C Mehta | 4. Kachardas R. Vedmutha |
| 2. Amol T. Pawar | 5. Ajay K. Vedmutha |
| 3. Sanjay P. Londhe | |

5. Details of Transactions –

Figures In (₹ In Lacs)

Particulars	Parties where control exists	Associates and Joint Ventures	Key Management Personnel	Directors/ Proprietor and their relatives	Enterprises in which Directors/ Key management personnel have significant influence
Sale of Material (Including Taxes)	7.26 (114.10)	-	-	-	0.24 (11.12)
Against Services Rendered	241.79 -			5.52 (4.19)	- -
Purchase of Material	18.48 (16.53)	-	-		- -
Reimbursement of expenses	15.36 (1.17)				- -
Outstanding Liabilities					
Against Purchase of Material	7.87 (28.90)	-	-	-	0.26 (0.26)
Receivables					
Against Sale of Material	69.48 (12.18)	-	-	-	0.57 (0.88)
Loans Repaid	- (428.50)	-	-	-	- -

(Figures in brackets denote figures for previous year / previous period)

Earnings Per Share

Basic Earnings (Rs.)	0.16	-41.86
Diluted Earnings (Rs.)	0.16	-41.86

9 Particulars of Exceptional Items

Particulars	For the year ended	For the year ended 31 March, 2015
(Profit)/Loss on Sale of Fixed Asset	(0.04)	-
Capital WIP written-off	18.44	-
Write off / back of balances no more receivable / payable	7.72	-
Write off of capital advances	2.50	-
Write back of depreciation claimed in earlier years	(4.07)	-
	24.55	-

- 10 The Company does not have the information whether the creditors are Small Scale and Ancillary Industrial Undertaking, as defined by "The Interest on Delayed Payments to Small Scale and Ancillary Industrial Undertaking Act, 1992". Hence, amounts, which were overdue and outstanding at the close of the year payable to the said Industrial Undertakings, are not ascertainable. Similarly Suppliers/Service providers covered under to the said Industrial Undertakings, are not ascertainable. Similarly Suppliers/Service providers covered under Micro, Small Medium Enterprises Development Act, 2006 have not furnished the information regarding filing of necessary memorandum with the appropriate authority. In view of this, information required to be disclosed u/s 22 of the said Act is not given.
- 11 Deferred Tax Asset arising as a result of timing differences due to losses are not recognised as a matter of prudence.
- 12 Labour quarters are constructed on the land which is owned by some of the directors and their relatives. The said construction has been done with the consent of land owners. No lease deed right is executed for the said land in favour of the company.
- 13 The adjustment to the gross block of fixed assets and depreciation for previous year represents the price adjustment on account of capital balance of supplier written back.
- 14 Company was incorporated for manufacturing of PSC poles and RCC pipes, however till date it has not achieved its installed capacity. There is continuous decrease in the level of production, because of which company has incurred huge losses. Total accumulated losses of the company as on 31/03/2016 stand at Rs. 306.44 lakhs. This has resulted into erosion of net worth of the company by 39.70%. Company's ability to continue on a going concern basis is by and large dependent on the future profitable operations and continuing support from the parent company. The financial statements do not include any adjustment on account of recoverability and classification of recorded assets / liabilities, that may be necessary, if the entity is unable to continue on a going concern basis.

15 Significant Accounting Policies

1) Basis & Method of Accounting :

The Company follows mercantile system of accounting and recognizes income and expenditure on an accrual basis. Financial Statements are prepared under historical cost convention, in accordance with the Generally Accepted Accounting Principles in India (GAAP) and comply in all material aspects, with mandatory accounting standards and statements issued by the Institute of Chartered Accountants of India. The significant accounting policies followed by the Company are set out below. Management has made certain estimates and assumptions in conformity with the GAAP in the preparation of these financial statements, which are reflected in the preparation of these financial statements. Difference between the actual results and estimates are recognized in the period in which the results are known.

2) Fixed Assets & Depreciation

Fixed assets are stated at historical cost less accumulated depreciation. Historical cost comprises the purchase price (net of tax / duty credits, wherever availed & applicable) and all direct costs attributable to bring the asset to its working condition for intended use net of price adjustments, if any.

3) Depreciation

Depreciation is charged on Written Down Value method (WDV), in the manner and as per rates prescribed in Schedule II of the Companies Act, 2013.

4) Investments

Long Term Investments are stated at cost. Current investments are stated at lower of cost or fair market value.

5) Inventories

Inventory of raw material is valued at cost or net realizable value whichever is less. Cost includes all taxes except, where ever tax / duty credits are availed and expenses incurred to bring inventory to their present location and condition. Cost is arrived at using FIFO basis.

Finished goods are valued at cost or net realisable value, whichever is less.

6) Revenue Recognition

- i) Revenue is recognized in respect of domestic sales on dispatch from factory.
- ii) Revenue from Right of Way (ROW) is recognized on the basis of stage of work completed & the unbilled stage of the work is recognized as Work - in - Progress.
- iii) Revenue from labour contract is recognised on the basis of stage of work completed.

7) Borrowing Cost

Borrowing costs attributable to acquisition and construction of capital assets are capitalized till the asset is put to use/ready for use. All other borrowing costs are recognised as expenditure in the period when they were incurred.

8) Provisions and contingencies

Provisions are recognised when the company has legal and constructive present obligation as a result of past event, for which it is probable that outflow of resources will be required and a reliable estimate can be made of the amount of obligation. Contingent liabilities are disclosed when there is a possible obligation that may result in an outflow of resources. Contingent asstes are neither recognised nor disclosed.