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**ASHOKA PRE-CON PRIVATE LIMITED**

**ANNUAL REPORT  
2014-15**

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**BOARD OF DIRECTORS**

Mr. Sanjay Prabhakar Londhe	Director
Mr. Ajay Kachardas Vedmutha	Director
Mr. Kachardas Ratanchand Bedmutha	Director
Mr. Amol Tanaji Pawar	Director
Mr. Paresh Chatursinha Mehta	Director

**AUDITORS**

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

**REGISTERED OFFICE**

S. No. 861, Ashoka House, Ashoka Marg, Nashik – 422 011



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## ASHOKA PRE-CON PRIVATE LIMITED

### NOTICE TO SHAREHOLDERS

**NOTICE** is hereby given that the Seventh Annual General Meeting of Ashoka Pre-Con Private Limited will be held on Wednesday, September 9, 2015 at 10.30 a.m. at the registered office at – “Ashoka House”, Ashoka Marg, Nasik – 422 011 to transact the following businesses :

#### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Financial Statements including Balance Sheet as at 31<sup>st</sup> March, 2015, 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 appoint Director in place of Mr. Sanjay P. Londhe, (DIN - 00112604 ) who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Director in place of Mr. Kachardas R. Bedmutha,(DIN -01724420) who retires by rotation and being eligible offers himself for re-appointment.
4. To consider and if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution**:

**“RESOVED THAT** pursuant to Sections 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, pursuant to the recommendations of the Board of Directors and pursuant to the resolution passed by the Members at the AGM held on August 20, 2014, the appointment of M/s. Pravin R. Rathi & Associates, Chartered Accountants, Nashik, having ICAI Firm Registration No.131494W, as the auditors of the Company to hold office till the conclusion of the AGM to be held for the financial year 2019-20 be and is hereby ratified and that Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year 2015-16 as may be determined in consultation with the Auditors.”

## **SPECIAL BUSINESS**

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

### **Confirmation of appointment of Additional Director:**

**“RESOLVED THAT** Mr. Paresh C. Mehta (DIN : 03474498), who was appointed as an Additional Director of the Company by the Board of Directors to hold the office up to the date of ensuing Annual General Meeting as per Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation at the Annual General Meeting.”

**For and on behalf of Board**

**Place : Nashik**

**Date : 04 -05- 2015**

**(PARESH C. MEHTA)  
Chairman of the meeting  
DIN - 03474498**

**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 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.
4. An explanatory statement pursuant to section 102 of the Companies Act, 2013 is annexed and forms part of this notice.

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

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**ITEM NO. 5**

Mr. Paresh C. Mehta was appointed as an Additional Director of the Company with effect from 31.03.2015, pursuant to Section 161 of the Companies Act, 2013. He holds office of the Director up to the date of Annual General Meeting. The Company has received a notice in writing from a member along with required deposit, proposing his candidature for the office of Non-Executive Director under the provisions of Section 160 of the Companies Act, 2013.

Your Directors recommend the resolution as set out in Item No. 5 of the Notice for your approval. None of the Directors and / or Key Managerial Persons except Mr. Paresh Mehta and his relatives is interested in the above resolution to the extent of his appointment.

**For and on behalf of the Board**

**Place: Nashik**  
**Date: 04-05-2015**

**(PARESH C. MEHTA)**  
**Chairman of the meeting**  
**DIN - 03474498**



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

Dear Shareholders,

We feel pleasure in presenting Eighth Annual Report on the business and operations of the Company for the year ended March 31, 2015.

**(1) FINANCIAL RESULTS**

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

**(Rs. in Lacs)**

<b>Particulars</b>	<b>2014-2015</b>	<b>2013-2014</b>
Total Receipts / Gross Sales & Operating Income	236.38	163.77
Gross Profit before Depreciation, Amortisation and Tax	9.74	9.97
Depreciation and amortization	37.26	41.38
Profit before Tax	(27.52)	(31.41)
Provision for Taxation	-	-
Profit after Tax	(27.52)	(31.41)
Earnings per share of Rs. 10/- each		
Basic	(3.14)	(3.68)
Diluted	(3.14)	(3.68)

**(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**

Since your Company has incurred loss during the year, Directors do not recommend any Dividend for the financial year 2014-2015.

**(4) NUMBER OF MEETINGS HELD :**

**A. Board Meetings.**

The Board of Directors duly met 08 times during the financial year 2014-15 as follows.

<b>Sr.No.</b>	<b>Date of Meetings</b>
1	02.05.2014
2	09.08.2014
3	18.09.2014
4	05.11.2014
5	28.01.2015
6	02.03.2015
7	30.03.2015
8	31.03.2015

**Attendance**

<b>Sr.No.</b>	<b>Name</b>	<b>Nos. of meetings held</b>	<b>Nos. of meetings attended</b>
1	Mr. Satish Parakh <sup>(1)</sup>	8	3
2	Mr. Ashish Kataria	8	7
3	Mr. Sanjay Londhe	8	8
4	Mr. Ajay Vedmutha	8	8
5	Mr. Kachardas Bedmutha	8	8
6	Mr. Amol Pawar	8	8

(1) Mr. Satish Parakh ceased to be director with effect from 18-09-2014



**(5) DIRECTORS:**

**a) Director liable to retire by rotation:**

- i Pursuant to the provisions of the section 161(1) of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Sanjay P. Londhe, Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. You are requested to re-appoint him.
- (ii) Pursuant to the provisions of the section 161(1) of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Kachardas R. Bedmutha, Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. You are requested to re-appoint him.

**b) Confirmation of appointment of Additional Director**

- (i) Pursuant to the provisions of the section 161(1) of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Paresh C. Mehta has been appointed as an Additional Director to hold office only up to the date of this Annual General Meeting.

**c) Resignation of Directors**

- i) Mr. Satish D. Parakh resigned as Director of the Company with effect from September 18, 2014. The Board places on record its appreciation for the services rendered by Mr. Satish D. Parakh during his tenure with the Company.
- ii) Mr. Ashish A. Kataria resigned as Director of the Company with effect from March 31, 2015. The Board places on record its appreciation for the services rendered by Mr. Ashish A. Kataria during his tenure with the Company.

**(6) AUDITORS**

**A) STATUTORY AUDITORS**

The Company's Auditors, M/s. Pravin R. Rathi & Associates, Chartered Accountants, Nashik, having ICAI (Firm Registration No.131494W), who retire at the ensuing Annual General Meeting of the Company, are eligible for re-appointment. They have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed thereunder for re-appointment as Auditors of the Company. Your Directors recommend their appointment for financial year 2015-16.

**(7) PUBLIC DEPOSITS**

The Company has not accepted deposits u/s 73 of the Companies Act, 2013 during the F.Y. 2014-2015.

**(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 that were entered during the financial year were on an arm's length basis and were 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 Audit Committee for its omnibus approval and the particulars of contracts entered during the year as per Form AOC-2 is 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 Auditor's Report does not contain any qualification, adverse remark or reservation.

**(13) EXTRACT OF ANNUAL RETURN**

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

**(14) DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement of Section 134 of the Companies Act, 2013, the Board of Directors hereby 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.

**(15) 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**

**Place : Nashik**

**Date : 04-05-2015**

**(Paresh C. Mehta)  
Chairman of the meeting  
DIN - 03474498**

**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	<b>U26940MH2008PTC187764</b>
ii	Registration Date	24.10.2008
iii	Name of the Company	<b>ASHOKA PRE-CON PRIVATE LIMITED</b>
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	100.00%

**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	Associate Company	49%	2 (6)

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	
<b>A. Promoter s</b>									
<b>(1) Indian</b>									
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%
<b>(2) Foreign</b>									
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%
<b>Total shareholding of Promoter (A)</b>	0	5,187,898	5,187,898	100%	0	5,187,898	5,187,898	100%	0%
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
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) FII's	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%
<b>Sub-total (B)(1):-</b>	0	0	0	0%	0	0	0	0	0%

<b>2. Non-Institutions</b>									
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%
<b>Sub-total (B)(2):-</b>	0	0	0	0%	0	0	0	0%	0%
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	0	0	0	0%	0	0	0	0%	0%
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0%	0	0	0	0%	0%
<b>Grand Total (A+B+C)</b>	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	435,327	51%	0%	2,645,827	51%	0%	508%
2	Bedmutha Industries Limited	418,256	49%	0%	2,542,070	49%	0%	508%
	<b>TOTAL</b>	853,584	100%	0%	5,187,898	100%	0%	0%

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

SI. No. I - Mr. 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	435327	51%	2,645,827	51%
Changes During the Year				
<b>Increase</b>				
<b>Date</b>	<b>Reason for Increase</b>			
31/03/2015	Rights Issue	2,210,500	51%	2,645,827
At the End of the year	2,645,827	51%	2,645,827	51%

SI. No. II - Mr. 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	418,256	49%	2,542,070	49%
Changes During the Year				
<b>Increase</b>				
<b>Date</b>	<b>Reason for Increase</b>			
31/03/2015	Rights Issue	2,123,814	49%	2,542,070
At the End of the year	2,542,070	49%	2,542,070	49%

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

<b>Indebtedness at the beginning of the financial year</b>	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebttness</b>
i) Principal Amount	-	42,850,000	-	42,850,000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	42,850,000	-	42,850,000
<b>Change in Indebtedness during the financial year</b>	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebttness</b>
* Addition	-	-	-	-
* Reduction	-	42,850,000	-	42,850,000
<b>Net Change</b>	-	(42,850,000)	-	(42,850,000)
<b>Indebtedness at the end of the financial year</b>	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebttness</b>
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-

**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, 2015.

**For and on behalf of Board of Directors**

**Place : Nashik  
Date : 04-05-2015**

**Sd/-  
(Paresh C. Mehta)  
Chairman of the meeting  
DIN- 03474498**

**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
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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 Goods	Not Applicable	Sale of Goods - 114.10	25.03.2014	Nil

For and on behalf of Board of Directors  
ASHOKA PRE-CON PRIVATE LIMITEDSd/-  
Paresh C. Mehta  
Chairman of the Meeting  
DIN-03474498Place : Nashik  
Date : 4-May-15

## **INDEPENDENT AUDITORS' REPORT**

To,  
The Members of  
Ashoka Pre-Con Private Limited  
Nashik.

### **Report on Financial Statements**

We have audited the accompanying financial statements of Ashoka Pre-Con Private Limited ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2015, the Statement of Profit and Loss and the Cash Flow Statement of the Company for the year then ended and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the Auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the Auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a. in the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2015;
- b. in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- c. in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

## Emphasis of Matters

We draw attention to Note No. 11 in Additional Statement of Notes to the financial statements. Our opinion is not modified in respect of these matters.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in the auditors' reports of the company incorporated in India, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:

- (i) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid financial statements.
- (ii) In our opinion, proper books of account as required by law relating to preparation of the aforesaid financial statements.
- (iii) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account maintained for the purpose of preparation of the financial statements.
- (iv) In our opinion, the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (v) The going concern matter described under the Emphasis of Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
- (vi) On the basis of written representations received from the directors as on 31<sup>st</sup> March 2015, and taken on record, by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2015 from being appointed as a director in terms of Section 164(2) of the Act.

- (vii) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a. There were no pending litigations which would impact the financial position of the company.
  - b. The company did not have any material foreseeable losses on long-term contracts including derivative contracts.
  - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Nashik

Date: May 04, 2015

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

Sd/-

**Ravi K. Rathi**  
Partner  
Membership No. 120776  
Address:  
212, Sarda Sankul,  
M.G. Road,  
Nashik 422001.

## Annexure Forming Part of Independent Auditors' Report

- 1) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of all fixed Assets.  
  
(b) We have been informed that the majority of fixed assets have been physically verified by the management during the year and no material discrepancies were noticed. In our opinion the frequency of verification is reasonable having regard to size and nature of the business.
- 2) (a) The management has conducted physical verification of inventory at reasonable intervals during the year.  
  
(b) The procedure for physical verification of inventory followed by the management is reasonable and adequate considering the size of company and the nature of its business.  
  
(c) The records maintained by the company do not give day-to-day production/consumption movements. In our opinion the system of maintaining inventory records needs to be improved.
- 3) (a) The Company has not granted any unsecured loans to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.
- 4) In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business for the purchase of inventory and fixed assets and sale of goods and services. During the course of our audit no major weaknesses have been observed in the internal control system.
- 5) In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Sections 73, 74, 75 and 76 or any other relevant provisions of the Act and the Rules framed there under to the extent notified, with regard to the deposits accepted from the public. According to the information and explanations given to us, no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal on the Company in respect of the aforesaid deposits.
- 6) The company is not required to maintain cost records under sub-section (1) of Section 148 of the Act.
- 7) (a) According to the information and explanations given to us, and records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues, income-tax, sales-tax, wealth-tax, custom duty, excise duty, cess and other statutory dues. According to information and explanations given us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as on 31<sup>st</sup> March, 2015.  
  
(b) There were no disputed statutory dues pending as on 31st March 2015.  
  
(c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

- 8) The Company's accumulated loss at the end of the financial year is not more than fifty percent of its net worth. The company has not incurred cash loss during the financial year and immediately preceding financial year.
- 9) The company does not have any dues for repayment to a financial institution or bank or debenture holder.
- 10) According to information given to us, the company has not given any guarantees for loans taken by others from banks or financial institutions.
- 11) This clause of the order is not applicable to the Company, as the Company has not obtained any term loan during the year.
- 12) Based upon the audit procedure performed and as per the information and explanations given to us by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

Place: Nashik

Date: May 04, 2015

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

Sd/-

**Ravi K. Rathi**  
Partner  
Membership No. 120776  
Address:  
212, Sarda Sankul,  
M.G. Road,  
Nashik 422001.



## BALANCE SHEET AS ON MARCH 31, 2015

	Note No.	As at 31-Mar-2015 (` In Lacs)	As at 31-Mar-2014 (` In Lacs)
<b>I EQUITY &amp; LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
(a) Share Capital	1	518.79	85.36
(b) Reserves & Surplus	2	(61.80)	(34.27)
		<u>456.99</u>	<u>51.08</u>
<b>2 Non-current Liabilities</b>			
(a) Long-term Borrowings	3	-	428.50
(b) Other Long Term Liabilities	4	8.89	8.63
(c) Long Term Provisions	5	0.69	0.70
		<u>9.58</u>	<u>437.83</u>
<b>3 Current Liabilities</b>			
(a) Short-term Borrowings		-	-
(b) Trade Payables	6	19.63	30.91
(c) Other Current Liabilities	7	51.85	24.69
(d) Short-term Provisions	8	40.99	5.56
		<u>112.47</u>	<u>61.16</u>
	<b>Total</b>	<b>Total</b>	
		<u>579.05</u>	<u>550.07</u>
<b>II ASSETS</b>			
<b>Non-Current Assets</b>			
<b>1 (a) Fixed Assets</b>			
(i) Tangible Assets	9	379.51	416.33
(ii) Capital Work-in-Progress		25.39	25.39
		<u>404.91</u>	<u>441.72</u>
(b) Long-term Loans & Advances	10	3.30	3.26
(c) Other non-current assets	11	0.97	0.58
		<u>409.18</u>	<u>445.56</u>
<b>2 Current Assets</b>			
(a) Inventories	12	64.04	55.07
(b) Trade Receivables	13	21.94	27.34
(c) Cash and cash equivalents	14	24.88	5.03
(d) Short-term loans and advances		-	-
(e) Other current assets	15	59.01	17.06
		<u>169.87</u>	<u>104.51</u>
	<b>Total</b>	<b>Total</b>	
		<u>579.05</u>	<u>550.07</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**

Sd/-

**Ravi K. Rathi**  
 Partner  
 Membership No. 120776  
 Place : Nashik  
 Date : May 04, 2015

Sd/-

**Paresh C. Mehta**  
 Director  
 DIN - 03474498

Sd/-

**Ajay K. Vedmutha**  
 Director  
 DIN - 01726879

**ASHOKA PRE-CON PVT LTD**  
**STATEMENT OF PROFIT AND LOSS FOR THE MARCH 31, 2015**



	Note No.	For period ended 31-Mar-2015 (` In Lacs)	For year ended 31-Mar-2014 (` In Lacs)
I Revenue from Operations	16	236.31	162.89
II Other Income	17	0.06	0.88
<b>III Total Revenue (I + II)</b>		<b>236.38</b>	<b>163.77</b>
IV Expenses:			
Cost of Material Consumed	18	43.16	79.76
Decrease / (Increase) in Finished Goods / Semifinished Goods	19	30.14	(21.73)
Operating Expenses	20	93.49	41.52
Employee Benefits Expenses	21	44.85	40.51
Finance Cost	22	0.18	1.48
Depreciation and Amortisation Expenses		37.26	41.38
Other Expenses	23	14.81	12.26
		263.90	195.19
Profit before Exceptional and extra ordinary items		(27.52)	(31.41)
Less : Exceptional Item - (Profit)/Loss on Sale of Fixed Asset		-	-
Profit before Extra ordinary items & Tax		(27.52)	(31.41)
Less : Extraordinary Items		-	-
V Profit before Tax (III - IV)		(27.52)	(31.41)
VI Tax Expense:			
Current Tax		-	-
Deferred Tax		-	-
		-	-
VII Profit for the period (V - IV)		(27.52)	(31.41)
VIII Earnings per Equity Share:			
Basic / Diluted (weighted average no. of equity shares in lacs) :		(3.14)	(3.68)
Basic (weighted average no. of equity shares Mar 2015 - 8.77, PY - 8.54)			
IX Earnings per Equity Share excluding extra ordinary items:			
Basic / Diluted (weighted average no. of equity shares in lacs) :		(3.14)	(3.68)
Basic (weighted average no. of equity shares Mar 2015 - 8.77, PY - 8.54)			
Significant Accounting Policies and Additional Statement of Notes	24		

As per Our Report of Even Date

**For Pravin R. Rathi & Associates**

Chartered Accountants

**Firm Regn. No. 131494W**

Sd/-

**Ravi K. Rathi**

Partner

Membership No. 120776

Place : Nashik

Date : May 04, 2015

**For and on behalf of the Board of Directors**

Sd/-

**Paresh C. Mehta**

Director

DIN - 03474498

Sd/-

**Ajay K. Vedmutha**

Director

DIN - 01726879

## Cash Flow Statement for the year ended March 31, 2015

(C In Laacs)

Particulars	For period ended 31-Mar-2015		For year ended 31-Mar-2014	
<b>A CASH FLOW FROM OPERATING ACTIVITIES :</b>				
Net Profit / (Loss) Before Extraordinary Items and Taxation		(27.52)		(31.41)
<b>Adjustment for :</b>				
Extra Ordinary Items	-		-	
Depreciation & Amortisation	37.26		41.38	
Profit / (Loss) on sale of assets	-		-	
Finance costs	0.18		1.48	
		37.44		42.86
<b>Operating Profit Before Changes in Working Capital</b>		9.92		11.45
<b>Adjustments for (increase) / decrease in operating assets:</b>				
Inventories	(8.97)		(21.36)	
Trade Receivables	5.40		(4.17)	
Short-term loans and advances	-		(0.01)	
Long-term loans and advances	(0.04)		(0.12)	
Other current assets	(41.95)		(14.46)	
Other non-current assets	(0.39)		-	
<b>Adjustments for increase / (decrease) in operating liabilities:</b>				
Trade payables	(11.29)		7.81	
Other Current liabilities	27.16		18.34	
Other long-term liabilities	0.26		(0.75)	
Short-term provisions	35.44		1.76	
Long-term provisions	(0.01)		0.31	
		5.63		(12.64)
<b>Cash Generated from Operations</b>		15.55		(1.20)
Income Tax Paid				
<b>NET cash flow from / (used in) operating activities (A)</b>		15.55		(1.20)
<b>B CASH FLOW FROM INVESTING ACTIVITIES :</b>				
Capital expenditure on fixed assets, including capital advances	(0.45)		(2.05)	
<b>NET cash flow from / (used in) investing activities (B)</b>		(0.45)		(2.05)
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from issue of shares	433.43		-	
Proceeds from long-term borrowings	(428.50)		-	
Finance cost	(0.18)		(1.48)	
<b>Net Cash flow from / (used in) financing activities (c)</b>		4.75		(1.48)
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		19.85		(4.72)
Cash and cash equivalents at the beginning of the year		5.03		9.75
<b>Cash and cash equivalents at the end of the year</b>		24.88		5.03

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**

Sd/-

**Ravi K. Rathi**  
Partner  
Membership No. 120776

Sd/-

**Paresh C. Mehta**  
Director  
DIN - 03474498

Sd/-

**Ajay K. Vedmutha**  
Director  
DIN - 01726879

Place : Nashik  
Date : May 04, 2015

**ASHOKA PRE-CON PVT LTD**  
**NOTES ACCOMPANING FINANCIAL STATEMENTS**



**NOTE - 1 : SHARE CAPITAL**

	Particulars	As On 31-Mar-2015 (` In Lacs)	As on 31-Mar-2014 (` In Lacs)
1	<b>Authorised Share Capital</b>		
	55,00,000 Equity Shares of Rs.10 each (PY : 10,00,000))	550.00	100.00
	<b>Total</b>	550.00	100.00
2	<b>Issued, Subscribed and Paid-up (fully paid-up) :</b>		
	51,87,898 Equity Shares of Rs.10 each (PY : 8,53,584))	518.79	85.36
	<b>Total</b>	518.79	85.36

3 Reconciliation of No of Shares Outstanding

Class of Shares	As At 31-Mar-2015	
	As On 31-Mar-2015	As on 31-Mar-2014
Outstanding as per last balance sheet	853,584	853,584
Addition during the period	4,334,314	-
Matured during the period	-	-
Outstanding as at 31-Mar-2015	5,187,898	853,584

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 On 31-Mar-2015		As on 31-Mar-2014	
	Number	% of Holding	Number	% of Holding
Ashoka Buildcon Ltd.	2,645,828	51.00%	435,328	51.00%
Bedmutha Industries Ltd.	2,542,070	49.00%	418,256	49.00%

5 Aggregate number and class of shares

Particulars	No of Shares Alloted in the Financial Year				
	2013-14	2012-13	2011-12	2010-11	2009-10
<b>fully paid-up</b>					
Equity Shares	-	-	127,552	-	716,032
Preference shares	-	-	-	-	-
fully paid-up by way of Bonus Shares:					
Equity Shares	-	-	-	-	-
Preference shares	-	-	-	-	-
Bought Back	-	-	-	-	-
Equity Shares	-	-	-	-	-
Preference shares	-	-	-	-	-

**NOTE - 2 : RESERVES & SURPLUS**

Particulars	As On 31-Mar-2015 (` In Lacs)	As on 31-Mar-2014 (` In Lacs)
<b>Security Premium Reserve</b>		
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
<b>Surplus</b>		
Balance as per last Balance Sheet	(287.35)	(255.93)
Addition During the Period	(27.52)	(31.41)
Transferred to Preference Share Redemption Reserve	-	-
Deductions During the Period	-	-
Balance at the end of the period (iii)	(314.87)	(287.35)

**ASHOKA PRE-CON PVT LTD**  
**NOTES ACCOMPANING FINANCIAL STATEMENTS**



<b>Total (i+ii+iii)</b>	(61.80)	(34.27)
-------------------------	---------	---------

**NOTE - 3 : LONG TERM BORROWINGS**

Particulars	As On 31-Mar-2015 (` In Lacs)	As on 31-Mar-2014 (` In Lacs)
<b>Term Loans:</b>		
<b>Unsecured Loan:</b>		
i) Loans & Advances From Related Party	-	428.50
<b>Total</b>	-	428.50

**NOTE - 4 : OTHER LONG TERM LIABILITIES**

Particulars	As On 31-Mar-2015 (` In Lacs)	As on 31-Mar-2014 (` In Lacs)
Others	8.89	8.63
<b>Total</b>	8.89	8.63

**NOTE - 5 : LONG TERM PROVISIONS**

Particulars	As On 31-Mar-2015 (` In Lacs)	As on 31-Mar-2014 (` In Lacs)
<b>Provision for Employee benefits:</b>		
Unearned Leave	0.26	0.29
Group Gratuity	0.43	0.40
<b>Total</b>	0.69	0.70

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 - 6 : TRADE PAYABLES**

Particulars	As On 31-Mar-2015 (` In Lacs)	As on 31-Mar-2014 (` In Lacs)
i) Micro, Small & Medium Enterprises	-	-
ii) Others	19.63	30.91
<b>Total</b>	19.63	30.91

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

**NOTE - 7 : OTHER CURRENT LIABILITIES.**

Particulars	As On 31-Mar-2015 (` In Lacs)	As on 31-Mar-2014 (` In Lacs)
Advance Received from Customers	48.96	22.80
Duties & Taxes	2.89	1.89
<b>Total</b>	51.85	24.69

**NOTE - 8 : SHORT TERM PROVISIONS**

Particulars	As On 31-Mar-2015 (` In Lacs)	As on 31-Mar-2014 (` In Lacs)
Provision for Employee Benefits	1.03	0.20
Provision for Expenses	39.96	5.36
<b>Total</b>	40.99	5.56

**ASHOKA PRE-CON PVT LTD**  
**NOTES ACCOMPANING FINANCIAL STATEMENTS**



**NOTE - 10 : LONG TERM LOANS AND ADVANCES (UNSECURED, CONSIDERED GOOD )**

Particulars	As On 31-Mar-2015 ( ` In Lacs)	As on 31-Mar-2014 ( ` In Lacs)
Security Deposits	0.68	0.64
Capital Advances	2.62	2.62
<b>Total</b>	<b>3.30</b>	<b>3.26</b>

**NOTE - 11 : OTHER NON-CURRENT ASSETS**

Particulars	As On 31-Mar-2015 ( ` In Lacs)	As on 31-Mar-2014 ( ` In Lacs)
Balance with Government Authorities	0.97	0.58
<b>Total</b>	<b>0.97</b>	<b>0.58</b>

**NOTE - 12 : INVENTORIES**

Particulars	As On 31-Mar-2015 ( ` In Lacs)	As on 31-Mar-2014 ( ` In Lacs)
i) Raw Material	7.68	6.64
ii) Work In Progress - Finished Goods	1.77	12.65
iii) Finished Goods	10.17	29.43
iv) Work In Progress - Row - Unbilled	44.42	6.34
<b>Total</b>	<b>64.04</b>	<b>55.07</b>

Mode of Valuation - Refer Notes to Accounts No. 14 (5)

**NOTE - 13 : TRADE RECEIVABLES (UNSECURED)**

Particulars	As On 31-Mar-2015 ( ` In Lacs)	As on 31-Mar-2014 ( ` In Lacs)
(a) Considered good:		
Outstanding for period exceeding Six Months	2.19	7.73
Others	19.75	19.61
<b>Total</b>	<b>21.94</b>	<b>27.34</b>

**NOTE - 14 : CASH AND CASH EQUIVALENTS**

Particulars	As On 31-Mar-2015 ( ` In Lacs)	As on 31-Mar-2014 ( ` In Lacs)
a) Balance with Banks	23.88	2.54
b) Cash on Hand	1.00	2.49
<b>Total</b>	<b>24.88</b>	<b>5.03</b>

**NOTE - 15 : OTHER CURRENT ASSETS**

Particulars	As On 31-Mar-2015 ( ` In Lacs)	As on 31-Mar-2014 ( ` In Lacs)
Advances Recoverable in cash or kind or for value to be received	59.01	17.06
<b>Total</b>	<b>59.01</b>	<b>17.06</b>

## NOTES ACCOMPANING FINANCIAL STATEMENTS

Particulars	For period ended	
	31-Mar-2015 (` in Lacs)	For 31-Mar-2014 (` in Lacs)
<b>NOTE 16 : REVENUE FROM OPERATIONS</b>		
Sale of Product	135.34	142.58
Less : Excise Duty	-	-
Net Turnover	135.34	142.58
Revenue From ROW	81.89	16.54
Revenue From Labour Services	17.41	-
Other Operating Revenue	1.67	3.77
<b>TOTAL</b>	<b>236.31</b>	<b>162.89</b>
<b>NOTE 17 : OTHER INCOME</b>		
Interest income	-	-
Other Non-operating Income	0.06	0.88
<b>TOTAL</b>	<b>0.06</b>	<b>0.88</b>
<b>NOTE 18 : COST OF RAW MATERIAL</b>		
Opening Stock of Raw Material	6.64	13.36
Add : Purchases of Raw Material	44.20	73.05
<b>TOTAL</b>	<b>50.84</b>	<b>86.41</b>
Less : Closing Stock	7.68	6.64
<b>TOTAL</b>	<b>43.16</b>	<b>79.76</b>
<b>NOTE 19 : CHANGES IN THE INVENTORY OF FINISHED GOODS/ SEMIFINISHED GOODS</b>		
Inventory at Beginning - Finished	29.43	16.20
Inventory at Beginning - Process	12.65	4.15
<b>TOTAL</b>	<b>42.08</b>	<b>20.35</b>
Inventory at Close - Finished	10.17	29.43
Inventory at Close - Process	1.77	12.65
<b>TOTAL</b>	<b>11.94</b>	<b>42.08</b>
Increase / Decrease in Inventory	30.14	(21.73)
<b>NOTE 20 : OPERATING EXPENSES</b>		
<b>Manufacturing Expenses</b>		
Stores & Consumables	1.19	2.40
Power, Fuel & Electricity	2.87	3.19
Transport and Material Handling Charges	25.21	21.57
Machinery Repairs and Maintenance	1.61	1.91
Security Charges	3.64	3.64
Water Charges	-	0.31
	34.51	33.01
<b>ROW Expenses</b>	<b>58.98</b>	<b>8.51</b>
	58.98	8.51
<b>TOTAL</b>	<b>93.49</b>	<b>41.52</b>
<b>NOTE 21 : EMPLOYEE BENEFIT EXPENSES</b>		
Salaries, Wages and Bonus	43.89	40.07
Staff Welfare Expenses	0.60	0.01
Employers Contribution to PF / Gratuity & Leave	0.36	0.43
<b>TOTAL</b>	<b>44.85</b>	<b>40.51</b>
<b>NOTE 22 : FINANCE COST</b>		
Interest on Fixed loans	-	0.01
Other Cost	0.18	1.47
<b>TOTAL</b>	<b>0.18</b>	<b>1.48</b>
<b>NOTE 23 : OTHER EXPENSES</b>		
Rent, Rates and Taxes	1.72	1.40
Insurance	1.74	1.70
Printing & Stationary	0.05	0.09
Advertising Expenses	-	0.05
Travelling Expenses	2.54	2.18
Brokerage & Commission Charges	0.04	-
Office & Miscellaneous Expenses	0.30	0.22
Communication Cost	0.23	0.21
Vehicle Fuel & Maint. Exps.	0.79	1.07
Legal & Professional Fees	5.20	4.44
Auditors Remuneration	0.90	0.90
Rent Paid	0.21	-
Earlier Year Expenses	1.10	-
<b>TOTAL</b>	<b>14.81</b>	<b>12.26</b>

1 Sales, Consumption and Stock

	3/31/2015		3/31/2014	
	Qty In Nos.	Value (in Lacs)	Qty In Nos.	Value (in Lacs)
a) <u>Sales</u>	Qty (in Nos.)	Value (in Lacs)	Qty (in Nos.)	Value (in Lacs)
PCC Poles - 9 Mtr & 8 Mtr	6,212	88.85	5,086	73.80
RCC Pipe 450 NP2	413	6.01	1,332	20.44
RCC Pipe 600 NP2	454	9.74	619	13.14
RCC Pipe 900 NP2	103	3.70	305	11.66
RCC Pipe 1000 NP2	30	2.02	25	1.75
RCC Pipe Collar 600 Np2	1,654	3.23	-	-
PreCast Concrete Pannle	-	-	280	0.55
Cable Route Marker	-	-	1,504	2.38

b) Consumption

Figures In (in Lacs)

Particulars	Unit	Mar - 2015		Mar - 2014	
		Qty	Value	Qty	Value
Cement	Bags	6,827	15.38	12,573	25.39
Sand	Brass	149	3.86	302	8.53
Metal	Brass	210	3.54	412	7.56
P.C.Wire 4 mm	Kg.	20,838	14.10	56,298	28.71
G.I.Wire 4 mm	Kg.	1,349	0.83	2,673	1.49
M.S.Wire 6 mm	Kg.	7	0.00	5,294	2.61
M.S.Wire 8 mm	Kg.	-	-	1,520	0.67
M.S.Wire 4 mm	Kg.	10,623	5.22	8,932	4.39
Fire Wood	Kg.	4,930	0.19	-	-
Flyash	Kg.	3,267	0.05	28,346	0.41
<b>Total :-</b>			<b>43.16</b>		<b>79.76</b>

## c) Stock particulars of Finished Goods

	3/31/2015		3/31/2014	
PSC Pole - 9 Mtr	328	4.32	1,250	16.48
PSC Pole - 8 Mtr	330	3.50	1,154	11.49
RCC Pipe 450 MM	25	0.26	25	0.23
RCC Pipe 600 MM	74	1.08	38	0.50
RCC Pipe 900 MM	-	-	2	0.06
RCC Pipe 1000 MM	-	-	1	0.07
RCC Pipe 1200 MM	5	0.44	5	0.44
RCC Collar 450 NP2	44	0.03	22	0.01
RCC Collar 600 NP2	229	0.49	43	0.08
RCC Collar 900 NP2	13	0.05	20	0.07

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

Audit Fees	0.56	0.28
Vat Audit Fees	0.34	0.00
Taxation Matters	NIL	NIL

3 Interest Paid includes

Interest on Term Loans	0.00	0.00
Int. on Working Capital loans	NIL	NIL
Other Charges	0.18	1.48



	<b>3/31/2015</b>	<b>3/31/2014</b>
<b>4 <u>Capital Commitments</u></b>		
Estimated amount of contracts remaining to be executed on capital account not provided	NIL	NIL
<b>5 Contingent Liability</b>		
Bank Guarantees issued by bankers in favour of third parties	23.00	23.00

6 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.

7 **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 )	114.10 (96.51)	-	-	-	11.12 -
Services Received	-	-	-	-	-
Sale of Fixed Assets	-	-	-	-	-
Purchase of Material	16.53 (33.62)	-	-	-	- -
Expenses Incured on Behalf	1.17 -	-	-	-	- -
Interest Paid	- -	-	-	-	- -
<b><u>Outstanding Liabilities</u></b>					
Against Purchase of Material	28.90 (36.74)	-	-	-	0.26 (0.26)

Against Services Rendered

-  
-

-

-  
-

**Receivables**

Against Sale of Material

12.18  
(7.12)

-

-

-

0.88  
(6.03)

<b>Loans Taken</b>	-	-	-	-	-
	(428.50)				
<b>Loans Repaid</b>	428.50	-	-	-	-
	-				

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

- 8 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.
- 9 Deferred Tax Asset arising as a result of timing differences due to losses are not recognised as a matter of prudence.
- 10 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 in the favour of the company till date in the said land.
- 11 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 31/03/2015 stand at Rs. 314.87 lakhs. This has resulted into erosion of net worth of the company by 40.79%. 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.

## 12 **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.