





V & H FABRICATORS PVT. LTD.
Balance Sheet as at 31st March, 2018

Particulars	Note No.	AS AT 31.03.2018 RUPEES	AS AT 31.03.2017 RUPEES	AS AT 01.04.2016 RUPEES
(1) ASSETS				
Non-current assets				
(a) Property, Plant and Equipment	1	1,290,007	1,511,575	1,675,841
(b) Intangible assets under development	1.1	246,686	246,686	246,686
(d) Other non-current assets	2	2,002,660	2,761,204	2,723,350
(2) Current assets				
(a) Inventories	3	5,587,063	5,726,914	6,566,911
(b) Financial Assets				
Trade receivables	4	7,761,253	8,318,285	8,595,514
Cash and cash equivalents	5	4,310,924	3,445,179	3,191,723
(c) Other current assets	6	588,131	612,090	598,333
Total Assets		21,786,723	22,621,933	23,598,357
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	7	5,125,000	5,125,000	5,125,000
(b) Other Equity	8	10,811,107	12,070,908	12,740,675
LIABILITIES				
Non-current liabilities				
(a) Financial Liabilities				
Borrowings	9	1,830,000	1,930,000	2,130,000
(b) Deferred tax liabilities (Net)	10	268,395	314,586	123,219
Current liabilities				
(a) Financial Liabilities				
Borrowings	11	3,521,210	2,886,505	3,220,356
(b) Other current liabilities	12	20,340	50,210	96,877
(c) Provisions	13	210,671	244,722	162,730
Total Equity and Liabilities		21,786,723	22,621,933	23,598,357
See Significant Accounting Policies & Notes 1-31 are an integral part of these financial statements.				
As per our report of even date attached				
for and on behalf of M/s M.S Dahiya & CO.		For and on behalf of the Board		
Chartered Accountants				
FRN-013855C				
				
(Harsh Firodia)		(Harsh Vora)		
Partner		Director		
M.No. 409391		DIN: 00149287		
				
		(V. Manoharan)		
		Director		
		DIN: 01417412		
Place: Indore				
Date: 29.05.2018				

V & H FABRICATORS PVT. LTD.

Statement of Profit and Loss for the year ended 31st March, 2018

	Particulars	Note No	AS AT 31.03.2018 RUPEES	AS AT 31.03.2017 RUPEES
I.	Revenue from operations (Gross)	14	91,004	1,250,576
	Less : Excise Duty		-	-
	Revenue from operations(Net)		91,004	1,250,576
II.	Other Income	15	180,761	760,171
III.	Total Income (I +II)		271,765	2,010,747
IV.	Expenses:			
	Cost of materials consumed	16	378,386	7,064
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	17	-	955,000
	Employee benefit expense	18	472,450	988,310
	Financial costs	19	374,867	6,499
	Depreciation and amortization expense	1.1	221,568	225,628
	Other expenses	20	130,487	291,910
	Total Expenses (IV)		1,577,757	2,474,401
V.	Profit before exceptional item and tax (III - IV)		(1,305,992)	(463,654)
VI.	Prior Period Adjustments		-	14,746
VII.	Profit before tax (V - VI)		(1,305,992)	(478,400)
VIII.	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		46,191	(191,367)
IX.	Profit/(Loss) for the period (VII-VIII)		(1,259,801)	(669,767)
X	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	B (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XI.	Total Comprehensive Income for the Year (IX-X)		(1,259,801)	(669,767)
XII.	Earning per equity share Of face value of Rs. 10 each	21		
	(1) Basic		(2.46)	(1.31)
	(2) Diluted		(2.46)	(1.31)

See Significant Accounting Policies & Notes 1-31 are an integral part of these financial statements.

As per our report of even date attached
for and on behalf of M/S M.S Dahiya & CO.
Chartered Accountants
FRN-013855C

Harsh Firoda
(Harsh Firoda)

Partner

M.No. 409391

Place: Indore

Date: 29.05.2018

For and on behalf of the Board

(Harsh Vora)

Director

DIN: 00149287

(V. Manoharan)

Director

DIN: 01417412

V & H FABRICATORS PVT. LTD.
CASH FLOW STATEMENT FOR THE YEAR 2017-18

	31.03.2017	31.03.2017
A. Cash flow from Operating Activities		
Net profit before tax & Extraordinary items	(1,305,992)	(478,400)
Adjustment for : Depreciation	221,568	225,628
Deferred Revenue Expenditure		
Preliminary Expenditure	-	-
Loss/(Profit) on sale of fixed assets		
Other Income	(180,761)	(760,171)
Interest Paid / Bank Charges	373,742	6,114
Operating Profit before working Capital Changes Adjustment for:	(891,444)	(1,006,829)
Trade & other receivable	557,032	277,229
Inventories	139,851	839,997
Trade Payables & Other Provisions	(63,921)	35,825
Cash generated from Operations	(258,482)	146,222
Direct Tax paid	-	-
Cash flow before extraordinary items	(258,482)	146,222
Extraordinary items	-	-
Net Cash from Operating Activities	(258,482)	146,222
B. Cash Flow from Investing Activities		
Purchase of fixed assets	-	(179,090)
Loans & Advances	782,503	(51,611)
Sale of fixed Assets	-	117,728
Interest received / Misc Receipts	180,761	760,171
Purchase/ Sale of Non Current Investments	-	-
Dividend Income	-	-
Net cash used in Investing Activities	963,264	647,198
C. Cash Flow from Financing Activities		
Proceeds from issue of Share Capital	-	-
Proceeds from long term & Short term borrowings	534,704	(533,850)
Interest Paid	(373,742)	(6,114)
Dividend Paid (Including Dividend Distribution Tax)		
Net cash used in Financing Activities	160,962	(539,964)
Net increase in Cash and Cash equivalent (A+B+C)	865,745	253,456
Cash & Cash Equivalents As at 01.04.2017	3,445,179	3,191,723
Cash & Cash Equivalents As at 31.03.2018	4,310,924	3,445,179

for and on behalf of M/S M.S Dahiya & CO.

Chartered Accountants

FRN-013855C

Harsh Vora

(Harsh Vora)

Partner

M.No. 409391

Place: Indore

Dated: 29.05.2018

For and on behalf of the board

Harsh Vora

(Harsh Vora)

Director

DIN: 00149287

V. Manoharan

(V. Manoharan)

Director

DIN: 01417412

V & H FABRICATORS PVT. LTD.
Statement of Changes in Equity For Year Ended 31st March 2018

A. Equity Share Capital

Balance at the beginning of the reporting period i.e. 1st April 2016	Changes in the equity share capital during the reporting period i.e. 31st March 2017	Balance at the end of the reporting period i.e. 31st March 2017	Changes in the equity share capital during the reporting period i.e. 31st March 2018	Balance at the end of the reporting period i.e. 31st March 2018
-	-	5,125,000	-	5,125,000

B. Other Equity

	Balance at the 1st of April 2016	Total Comprehensive Income for the year	Dividends	Transfer to retained earnings	Balance at the 31st March 2017	Total Comprehensive Income for the year	Dividend for s	Transfer to retained earnings	Balance at the 31st March 2018
Share application money pending allotment	-	-	-	-	-	-	-	-	-
Reserve & Surplus	-	-	-	-	-	-	-	-	-
Capital Reserve	7,950,000	-	-	-	7,950,000	-	-	-	7,950,000
Securities Premium Reserve	-	-	-	-	-	-	-	-	-
General Reserve	4,790,675	(669,767)	-	-	4,120,908	(1,259,801)	-	-	2,861,107
Retained Earnings	-	-	-	-	-	-	-	-	-
Other items of Other Comprehensive Income (specify nature)	-	-	-	-	-	-	-	-	-
Total	12,740,675	(669,767)	-	-	12,070,908	(1,259,801)	-	-	10,811,107

As per our report of even date attached for and on behalf of M/S M.S Dahiya & CO.
 Chartered Accountants
 FRN-013855C

Harsh Firoda
 (Harsh Firoda)
 Partner
 M.No. 409391

For and on behalf of the Board

Harsh Vora

(Harsh Vora)
 Director
 DIN: 00149287

V. Manoharan
 (V. Manoharan)
 Director
 DIN: 01417412

Place: Indore
 Date: 29.05.2018

V & H FABRICATORS PVT. LTD.
Statement of Changes in Equity For the Year Ended 31st March 2018

A. Equity Share Capital

Balance at the beginning of the reporting period i.e. 1st April 2016	Changes in the equity share capital during the reporting period i.e. March 2016-17	Balance at the end of the reporting period i.e. 31st March 2017	Changes in the equity share capital during the reporting period i.e. March 2017-18	Balance at the end of the reporting period i.e. 31st March 2018
		5,125,000	-	5,125,000

B. Other Equity

	Balance at the 1st of April 2016	Total Comprehensive Income for the year	Dividends	Transfer to retained earnings	Balance at the 31st March 2017	Total Comprehensive Income for the year	Dividend for s	Transfer to retained earnings	Balance at the 31st March 2018
Share application money pending allotment	-	-	-	-	-	-	-	-	-
Reserve & Surplus	-	-	-	-	-	-	-	-	-
Capital Reserve	7,950,000	-	-	-	7,950,000	-	-	-	7,950,000
Securities Premium Reserve	-	-	-	-	-	-	-	-	-
General Reserve	4,790,675	(669,767)	-	-	4,120,908	(1,259,801)	-	-	2,861,107
Retained Earnings	-	-	-	-	-	-	-	-	-
Other items of Other Comprehensive Income (Specify nature)	-	-	-	-	-	-	-	-	-
Total	12,740,675	(669,767)	-	-	12,070,908	(1,259,801)	-	-	10,811,107

As per our report of even date attached for and on behalf of M/S M.S Dahiya & CO.
 Chartered Accountants
 FRN-013855C

Harsh Vora
 (Harsh Vora)
 Partner
 M.No. 409391

For and on behalf of the Board

Harsh Vora

(Harsh Vora)
 Director
 DIN: 00149287

V. Manoharan
 (V. Manoharan)
 Director
 DIN: 01417412

Place: Indore
 Date: 29.05.2018

V & H FABRICATORS PVT.LTD

NOTES TO THE STANDALONE FINANCIAL STATEMENTS :-

A. SIGNIFICANT ACCOUNTING POLICIES :-

A.1 Basis of Preparation & Presentation

These financial statements for the year ended 31st March, 2018 are the first the Company has prepared under Ind AS. For all periods upto and including the year ended 31st March, 2017, the Company prepared its financial statements in accordance with the accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (hereinafter referred to as 'Previous GAAP') used for its statutory reporting requirement in India immediately before adopting Ind AS. The financial statements for the year ended 31st March, 2017 and the opening Balance Sheet as at 1st April, 2016 have been restated in accordance with Ind AS for comparative information. Reconciliations and explanations of the effect of the transition from Previous GAAP to Ind AS on the Company's Balance Sheet, Statement of Profit and Loss are provided in notes .

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements, including the preparation of the opening Ind AS Balance Sheet as at 1st April, 2016 being the 'date of transition to Ind AS'. All assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

These financial statements are the Company's first IND AS standalone financial statements.

A.2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES :-

(A) Use of Estimates

The preparation of the Company's Financial Statements requires management to make judgement, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in next financial years.

(b) Property, Plant & Equipment

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Gains or losses arising from derecognition of a Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

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V & H FABRICATORS PVT.LTD

Upon first-time adoption of Ind AS, the Company has elected to measure all its property, plant and equipment at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS i.e., 1st April, 2016.

(C) Intangible Assets Under Development

Intangible Assets Under Development comprises of the cost of fixed assets that are not yet ready for their intended use at the reporting date.

Upon first-time adoption of Ind AS, the Company has elected to measure its intangible assets at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS i.e., 1st April, 2016.

(D) Inventories

Inventories of construction material and consumable & stores & spares are valued at cost price. The work in progress consist total cost attribute to the said work (As valued and certified by management).

(E) Impairment of Non-Financial Assets - Property, Plant and Equipment and Intangible Assets

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit & Loss account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

(F) Revenue Recognition

Revenue on contract business is recognized on completion of work or part of work for which bill is raise to the party and for which realization is certain.

(G) Other Income

Interest : Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

(H) Provisions, Contingent Liabilities And Contingent Assets

Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent Liabilities are disclosed unless the possibility of outflow of resources is remote.

Contingent assets are neither recognized nor disclosed in the financial statement.

(I) Cash Flow Statement

Cash flow are reported using indirect method. The cash flow from operating, financing and investing activities of the company are segregated.

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V & H FABRICATORS PVT.LTD

Upon first-time adoption of Ind AS, the Company has elected to measure all its property, plant and equipment at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS i.e., 1st April, 2016.

(C) Intangible Assets Under Development

Intangible Assets Under Development comprises of the cost of fixed assets that are not yet ready for their intended use at the reporting date.

Upon first-time adoption of Ind AS, the Company has elected to measure its intangible assets at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS i.e., 1st April, 2016.

(D) Inventories

Inventories of construction material and consumable & stores & spares are valued at cost price. The work in progress consist total cost attribute to the said work (As valued and certified by management).

(E) Impairment of Non-Financial Assets - Property, Plant and Equipment and Intangible Assets

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit & Loss account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

(F) Revenue Recognition

Revenue on contract business is recognized on completion of work or part of work for which bill is raise to the party and for which realization is certain.

(G) Other Income

Interest : Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

(H) Provisions, Contingent Liabilities And Contingent Assets

Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

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(I) Cash Flow Statement

Cash flow are reported using indirect method. The cash flow from operating, financing and investing activities of the company are segregated.

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V & H FABRICATORS PVT.LTD

(J) Employees Benefits

Short Term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render the services.

Post-Employment Benefits

Defined Contribution Plans

The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid.

(K) Finance Cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

(L) Taxation

The tax expense for the period comprises of current tax and deferred income tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the Other Comprehensive Income or in equity. In which case, the tax is also recognised in Other Comprehensive Income or Equity.

i) Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the Income Tax authorities, based on tax rates and laws that are enacted at the Balance sheet date.

ii) Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit.

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

(M) Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential

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V & H FABRICATORS PVT.LTD

equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

(N) Financial Instruments

i) Financial Assets

A. Initial Recognition and Measurement

All Financial Assets are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of Financial Assets, which are not at Fair Value Through Profit or Loss, are adjusted to the fair value on initial recognition. Purchase and sale of Financial Assets are recognized using trade date accounting.

B. Subsequent measurement

a) Financial Assets measured at Amortised Cost (AC)

A Financial Asset is measured at Amortised Cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial Assets measured at Fair Value Through Other Comprehensive Income (FVTOCI)

A Financial Asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) Financial Assets measured at Fair Value Through Profit or Loss (FVTPL)

A Financial Asset which is not classified in any of the above categories are measured at FVTPL.

C. Investment in Subsidiaries, Associates and Joint Ventures

The Company has accounted for its investments in Subsidiaries, associates at cost less impairment loss.

D. Other Equity Investments

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.

(ii) Financial Liabilities

A. Initial Recognition and Measurement

All Financial Liabilities are recognized at fair value and in case of borrowings, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

B. Subsequent Measurement

Financial Liabilities are carried at amortized cost using the effective interest method.

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

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For

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V & H FABRICATORS PVT.LTD

(O) FIRST TIME ADOPTION OF IND AS

The Company has adopted Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs with effect from 1st April, 2017, with a transition date of 1st April, 2016. These financial statements for the year ended 31st March, 2018 are the first financial statements the Company has prepared under Ind AS. For all periods up to and including the year ended 31st March, 2017, the Company prepared its financial statements in accordance with the accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ("Previous GAAP"). The adoption of Ind AS has been carried out in accordance with Ind AS 101, First-time Adoption of Indian Accounting Standards. Ind AS 101 requires that all Ind AS standards and interpretations that are issued and effective for the first Ind AS financial statements be applied retrospectively and has prepared financial statements which comply with Ind AS for year ended 31st March, 2018, together with the comparative information as at and for the year ended 31st March, 2017 and the opening Ind AS Balance Sheet as at 1st April, 2016, the date of transition to Ind AS.

In preparing these Ind AS financial statements, the Company has availed certain exemptions and exceptions in accordance with Ind AS 101, as explained below. The resulting difference between the carrying values of the assets and liabilities in the financial statements as at the transition date under Ind AS and Previous GAAP have been recognised directly in equity (retained earnings or another appropriate category of equity). This note explains the adjustments made by the Company in restating its financial statements prepared under previous GAAP, including the Balance Sheet as at 1st April, 2016 and the financial statements as at and for the year ended 31st March, 2017.

A. Optional Exemptions from retrospective application

Ind AS 101 permits first-time adopters certain exemptions from retrospective application of certain requirements under Ind AS. The Company has elected to apply the following optional exemptions from retrospective application:

(i) Deemed cost for property, plant and equipment and intangible assets

The Company has elected to measure all its property, plant and equipment and intangible assets at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS.

B. Mandatory Exceptions from retrospective application

The Company has applied the following exceptions to the retrospective application of Ind AS as mandatorily required under Ind AS 101:

(i) Estimates

On assessment of the estimates made under the Previous GAAP financial statements, the Company has concluded that there is no necessity to revise the estimates under Ind AS, as there is no objective evidence of an error in those estimates. However, estimates that were required under Ind AS but not required under Previous GAAP are made by the Company for the relevant reporting dates reflecting conditions existing as at that date.

(ii) Classification and measurement of financial assets

The classification of financial assets to be measured at amortised cost or fair value through other comprehensive income is made on the basis of the facts and circumstances that existed on the date of transition to Ind AS.

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Note No. -1.1 - TANGIBLE ASSETS

Particulars	Total		Gross Block		Depreciation				Net Block		
	As on 01.04.16	As on 31.03.2017	Total Additions	Total Disposals	As on 31.03.2017	Total for the year	Written Back	As on 31.03.2017	As on 31.03.2018	As on 31.03.2017	As on 31.03.16
Plant & Machinery	256000	-	269000	-	132000	214599	-	156101	1027159	1241728	1450250
Commercial Vehicles	2561835	-	505866	-	2432144	48972	190722	48972	25254	25254	139982
Vehicle	53300	-	52500	-	48884	5147	6079	48971	25539	25539	43664
Furniture & Fixtures	79750	-	70750	-	27665	7882	-	35447	26334	26334	45185
Computers	4001	-	4061	-	4061	-	-	-	4061	4061	4021
Inventory Shed	0	179000	-	-	179000	-	-	-	179000	179000	4021
Total :-	3782217	179000	3953187	0	3653117	236428	1968243	733193	327589	1262007	1511975

Note No. -1.1 Intangible Assets under development Includes SAP Under Development. Rs. 246606

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V & H FABRICATORS PVT. LTD.
NOTES TO THE FINANCIAL STATEMENT

Note No		AS AT 31.03.2018 RUPEES	AS AT 31.03.2017 RUPEES	AS AT 01.04.2016 RUPEES
1	2	3	4	4
2	Other non-current assets			
	Deposits & Advances	1,644,000	1,686,258	1,309,000
	Security Deposits	358,660	1,074,946	1,414,350
	Total	2,002,660	2,761,204	2,723,350
3	Inventories			
	Consumable Raw material, Stores & Spares	2,187,063	2,326,914	2,211,910
	Work in progress	3,400,000	3,400,000	4,355,000
	Total	5,587,063	5,726,914	6,566,910
4	Trade receivables			
	Unsecured & considered good :			
	Exceeding Six months	6,999,122	6,932,285	7,209,510
	Others	762,131	1,386,000	1,386,000
	Total	7,761,253	8,318,285	8,595,510
5	Cash and cash equivalents			
	Balances with banks in india	852,753	140,299	22,290
	Cash on hand	939,824	750,949	774,390
	FDR with Banks	2,518,346	2,553,931	2,395,030
	Total	4,310,924	3,445,179	3,191,720
5.1	All Fixed deposits with banks having maturity of less than 12 months.			
6	Other Current Assets			
	Unsecured Considered good			
	Other Loans and advances *	-	1,000	1,000
	Balance with Govt. Authorities	586,927	609,173	590,800
	Prepaid Expenses	1,204	1,917	6,520
	Total	588,131	612,090	598,330
6.1	*Other Loans and advances includes Advance to sundry creditors			
7	Share Capital			
	Equity Share Capital :			
	Authorised Share capital	10,000,000	10,000,000	10,000,000
	1000000 Equity Shares of Rs.10/- Each			
	Issued, subscribed & fully paid share capital	5,125,000	5,125,000	5,125,000
	5,12,500 Equity Shares of Rs.10/- each (Fully Paid up)			
	Total	5,125,000	5,125,000	5,125,000

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Note No		AS AT 31.03.2018 RUPEES	AS AT 31.03.2017 RUPEES	AS AT 01.04.2016 RUPEES
1	2	3	4	4
7.1	Reconciliation of Number of Shares Equity Shares :			
		AS AT 31.03.2018 RUPEES	AS AT 31.03.2017 RUPEES	AS AT 01.04.2016 RUPEES
		No. of Shares	No. of Shares	No. of Shares
		Balance as at the beginning of the year	512,500	512,500
	Add : Issued During the year	-	-	-
	Balance As at the end of the year	512,500	512,500	512,500
7.2	Terms/Rights attached to equity Shares			
	Equity Shares: The company has one class of equity shares having par value of Rs.10 per share. Each share holder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.			
7.3	Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company Equity Shares :	AS AT 31.03.2018 RUPEES	AS AT 31.03.2017 RUPEES	AS AT 01.04.2016 RUPEES
		No. of Shares	No. of Shares	No. of Shares
		D & H INDIA LTD.	512,500 (100.00%)	512,500 (100.00%)
7.4	Nil Equity Shares were issued in the last 5 years under the Employee Stock Options Plan as consideration for services rendered by employees.			
8	Other Equity			
	Securities Premium Reserve	7,950,000	7,950,000	7,950,000
	Balance as at the beginning of the year	7,950,000	7,950,000	7,950,000
	Add : Premium on Shares	-	-	-
	Balance as at the end of the year	7,950,000	7,950,000	7,950,000
	Retained Earning	2,861,107	4,120,908	4,790,675
	Balance as per last financial statements	4,120,908	4,790,675	5,876,291.81
	Profit for the Year	(1,259,801)	(669,767)	(1,085,617)
	Less : Appropriations/Allocations	-	-	-
	Balance as at the end of the year	2,861,107	4,120,908	4,790,675
	Total	10,811,107	12,070,908	12,740,675

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Note No		AS AT 31.03.2018 RUPEES	AS AT 31.03.2017 RUPEES	AS AT 01.04.2016 RUPEES
1	2	3	4	4
9	Borrowings Unsecured From Other	1,830,000	1,930,000	2,130,000
	Total	1,830,000	1,930,000	2,130,000
10	Deferred Tax Liability (Net)			
	At the start of the year	314,586	123,219	124,250
	Change/(Credit) to statement of profit & loss at the end of the year	46,191	191,367	(1,030)
	Total	268,395	314,586	123,219
10.1	Deferred Tax Liability (Net)			
	Property, Plant & Equipment	268,395	314,586	123,219
	Total	268,395	314,586	123,219
11	Borrowings			
	Loans & Advances from Related Parties (Holding Company)	3,521,210	2,886,506	3,095,356
	From Directors	-	-	125,000
	Total	3,521,210	2,886,506	3,220,356
12	Other current liabilities			
	Other Payable	20,340	50,210	96,877
	Total	20,340	50,210	96,877
13	Provisions			
	Provision for employee benefits	46,473	26,031	139,730
	Provision for Income Tax (Net of Advance Tax)	-	-	-
	Others	164,198	218,691	22,500
	Total	210,671	244,722	162,230
13.1	Other short term provision included payment due to govt. authorities.			

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Note No		AS AT 31.03.2018 RUPEES	AS AT 31.03.2017 RUPEES
1	2	3	4

14	Revenue from Operations Revenue from - Contract Receipts	91,004	1,250,576
	Total	91,004	1,250,576

15	Other Income Interest income Other non-operating income	180,761 -	178,899 581,272
	Total	180,761	760,171

16	Cost of Material Consumed (Indigenous) Opening Stock Add : Purchases During the year Less : Closing Stock Material Consumed Direct Contract Expenses	2,326,914 156,643 2,187,063 296,494 81,892	2,211,911 44,500 2,326,914 (70,503) 77,567
	Total	378,386	7,064

17	Changes In Inventories Of Finished Goods, Stock-In-Process And Stock-In-Trade		
	Inventories at Close		
	Wok In Progress	3,400,000	3,400,000
	Total	3,400,000	3,400,000
	Inventories at Commencement		
	Wok In Progress	3,400,000	4,355,000
	Total	3,400,000	4,355,000
	Decrease In Inventories	-	955,000

18	Employee Benefits Expense Salaries and wages Contribution to provident and other funds	457,000 15,450	957,410 30,800
	Total	472,450	988,310

19	Finance Costs Interest expenses Interest on TDS Bank charges	371,893 1,125 1,849	- 375 6,114
	Total	374,867	6,489

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Note No		AS AT 31.03.2018 RUPEES	AS AT 31.03.2017 RUPEES
1	2	3	4

20	Other Expenses		
	Administrative Expenses :		
	Audit Fees	15,340	14,885
	Electricity Expenses	-	7,000
	Conveyance Expenses	-	3,500
	Duties & Taxes	23,513	2,500
	Insurance Expenses	7,688	21,293
	Interest on Service tax	11,100	-
	Legal & Professional Charges	6,450	5,200
	Miscellaneous Expenses	2,049	-
	Office & General Expenses	4,347	10,245
	Postage & Telegramme Exp.	-	105
	Rent Exp.	60,000	51,000
	Stationery & Printing	-	760
	Telephone Expenses	-	2,340
	Travelling Expenses	-	169,782
	Vehicle Running & Maintenance	-	3,300
	Total	130,487	291,910
20.1	Payment to Auditors		
i	Audit Fees	15,340	11,450
ii	Tax Audit Fees	-	3,435
	Total	15,340	14,885

21	Earning Per Share		
i	Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	(1,259,801)	(669,767)
ii	Equity shares used as denominator for calculating EPS	512,500	512,500
iii	Basic earning per share	(2.46)	(1.31)
iv	Diluted earning per share	(2.46)	(1.31)
v	Face Value per equity share	10.00	10.00

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Note No		AS AT 31.03.2018 RUPEES	AS AT 31.03.2017 RUPEES
1	2	3	4

22	Related Party Disclosures		
	<p>Related Party D & H India Ltd.(Holding Company) Key Managerial Persons V. Maroharan (Director) Harsh Vora (Director)</p> <p>Transactions with related Parties</p>		
	Nature of Transactions	Associates/Key Management Persons	Associates/Key Management Persons
		31.03.2018	31.03.2017
	Unsecured Loan Taken	300000	920000
	Repayment of Unsecured Loan	0	625000
	Interest Given	371893	0
	Managerial Remuneration	457000	900000
	Trade & Other Payables	3521210	2886506

- 23 Various items included under the head Current Assets, Loan & Advances, as well as Current Liabilities are subject to confirmation / reconciliation.
- 24 In the opinion of the Management, the value on realization of loans and advances, and other current assets will be at least equal to the amounts stated in the books of accounts, if realized in the ordinary course of the business.
- 25 In the absence of information from suppliers of their status being small scale/ ancillary undertakings amount overdue and interest payable there on cannot be quantified.

26 **Contingent Liabilities & Commitments**

i	Guarantees given on behalf of the company	550,000	550,000
	Total	550,000	550,000

27 Value of Imports on(CIF Basis)

28 Expenditure in foreign exchange

29 Earning in foreign exchange

Value of Export

30 These financial statements have been prepared in the format prescribed by the Schedule III to the companies Act 2013. Previous period figures have been recasted/ restated to confirm to the current

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31 FIRST TIME IND AS ADOPTION RECONCILIATION
31.1 Effect of Ind As adoption on the standalone balance sheet as at 31 st march 2017 & as at 1st april 2016

Particulars	As at 31st March 2017			As at 1st April 2016		
	As Per Previous Gaap Balance Sheet	Effect of Transition to Ind As	As per Ind AS Balance sheet	As Per Previous Gaap Balance Sheet	Effect of Transition to Ind As	As per Ind AS Balance sheet
(1) ASSETS						
Non-current assets						
(a) Property, Plant and Equipment	1,511,575	-	1,511,575	1,675,041	-	1,675,041
(b) Intangible assets under development	246,686	-	246,686	246,686	-	246,686
(d) Other non-current assets	2,761,204	-	2,761,204	2,723,350	-	2,723,350
(2) Current assets						
(a) Inventories	5,726,914	-	5,726,914	6,566,911	-	6,566,911
(b) Financial Assets						
Trade receivables	8,318,285	-	8,318,285	8,595,514	-	8,595,514
Cash and cash equivalents	3,445,179	-	3,445,179	3,191,723	-	3,191,723
(c) Other current assets	612,090	-	612,090	598,333	-	598,333
Total Assets	22,621,933	-	22,621,933	23,598,357	-	23,598,357
EQUITY AND LIABILITIES						
Equity						
(a) Equity Share capital	5,125,000	-	5,125,000	5,125,000	-	5,125,000
(b) Other Equity	12,070,908	-	12,070,908	12,740,675	-	12,740,675
LIABILITIES						
Non-current liabilities						
(a) Financial Liabilities						
Borrowings	1,930,000	-	1,930,000	2,130,000	-	2,130,000
(b) Deferred tax liabilities (Net)	314,586	-	314,586	123,219	-	123,219
Current liabilities						
(a) Financial Liabilities						
Borrowings	2,886,506	-	2,886,506	3,220,356	-	3,220,356
(b) Other current liabilities	50,210	-	50,210	96,877	-	96,877
(c) Provisions	244,722	-	244,722	162,230	-	162,230
Total Equity and Liabilities	22,621,933	-	22,621,933	23,598,357	-	23,598,357

31.2 Reconciliation of Profit and other Equity between Ind AS and Previous GAAP

Nature of Adjustment	Net Profit Year Ended 31st March 2017	Other Equity As At 31 st March 2017	Other Equity As At 1 st April 2016
Net profit/Other Equity as per Previous Indian Gaap	(669,767)	12,070,908	12,740,675
1) Changes in accounting policy	-	-	-
2) Fair Valuation of Financial Assets Note -1	-	-	-
3) Deferred Tax	-	-	-
4) Other	-	-	-
Net Profit before OCI/Other Equity as per IND AS	(669,767)	12,070,908	12,740,675

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31.3 Effect of IND AS adoption on the statement of Profit & Loss for the Year Ended 31st March 2017

Particulars	Effect on		
	Previous GAAP	Transition to IND AS	As Per IND AS
Revenue from operations(Gross)	1,250,376	-	1,250,376
Less : Excise Duty	0	-	0
Revenue from operations(Net)	1,250,376	-	1,250,376
Other Income	760,171	-	760,171
Total Income (I +II)	2,010,747	-	2,010,747
Expenses:			
Cost of materials consumed	7,064	-	7,064
Purchase of Stock-in-Trade	0	-	0
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade			
Employee benefit expense	955,000	-	955,000
Financial costs	6,489	-	6,489
Depreciation and amortization expense	225,628	-	225,628
Other expenses	291,910	-	291,910
Total Expenses (IV)	2,474,401	-	2,474,401
Profit before exceptional item and tax (III - IV)	(463,654)	-	(463,654)
Prior Period Adjustments	14,746	-	14,746
Profit before tax (V - VI)	(478,400)	-	(478,400)
Extraordinary Items	0	-	0
Tax expense:			
(1) Current tax	-	-	-
(2) Deferred tax	(191,367)	-	(191,367)
Profit/(Loss) for the period (VII-VIII)	(669,767)	-	(669,767)

As per our report of even date attached
for and on behalf of M/S M.S Dahiya & CO.
Chartered Accountants
FRN-013855C

Harsh Firoda
(Harsh Firoda)
Partner
M.No. 409391

For and on behalf of the Board

Harsh Vora
(Harsh Vora)
Director
DIN: 00149287

V. Manoharan
(V.Manoharan)
Director
DIN: 01417412

Place: Indore
Date: 29.05.2018