

P. Chinnayam

6th
Annual Report
2015 - 2016

CAPTAIN TECHNOCAST PVT. LTD.



INDEPENDENT AUDITORS' REPORT

To

The Members of

CAPTAIN TECHNOCAST PVT. LTD.

Report on the Financial Statements

1. We have audited the accompanying standalone financial statements of CAPTAIN TECHNOCAST PVT. LTD. which comprise the Balance Sheet as at 31st March, 2016, the Profit and Loss Statement, Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Director is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparations of these standalone financial statements that give a true and fair view of the financial position and financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India including Accounting Standards referred to in Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, marketing judgments and estimate that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for insuring 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.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.
4. 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.
5. We have 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 misstatements.



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6. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk 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 of the financial statement that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statement.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2016.
 - (b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date
 - (c) in the case of the Cash Flow Statement, of the cash flow for the year ended on that date.

Report on Other Legal and Regulatory Requirement

9. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
10. As required by Section 143(3) of the Act, we report that :
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Profit and Loss Statement, and the Cash Flow Statement deal with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



G. L. Kathrotia

B. Com., F. C. A.



P. GHANSHYAM & CO.,

Chartered Accountants,

605, Shilp Tower,

Tagore Road,

RAJKOT - 360 002

Phone : 2482965

- e) On the basis of the written representations received from the directors as on 31st March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rule 2014, in our opinion and to the best of our information and according to the explanations given to us :
- (i) The Company has no pending litigation on its financial position in its financial statements ;
 - (ii) The Company has no material foreseeable losses on long term contract that required provision.
 - (iii) The Company has no amount that required to be transferred to the Investor Education and Protection Fund.

Place : Rajkot

Dated : 2nd August, 2016



FOR P. GHANSHYAM & CO.,

Chartered Accountants

Firm Reg. No. 103153W

(G. L. Kathrotia)

Proprietor

Memb. No. 32424

CAPTAIN TECHNOCAST PVT. LTD.

(Referred to in Paragraph 9 of the Independent Auditor's Report of even date to the members of Captain Technocast Pvt. Ltd. on the financial statements as of and for the year ended 31st March, 2016, we report that

(i) **FIXED ASSETS :**

- (a) In our opinion the Company has generally maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
- (b) As explained to us, the fixed assets have been physically verified by the management at the year in a phased periodical manner, which in our opinion, is reasonable, having regard to size of the company and nature of its assets. No material discrepancies with respect to books records were noticed on such verification.
- (c) As explained to us and on the basis of our examination of the books of accounts, the deeds of immovable properties are held in the name of the Company.

(ii) **INVENTORIES :**

- (a) According to the information and explanation given to us, the inventories have been physically verified during the year by the management and in our opinion, the frequency of verification is
- (b) As explained to us, no material discrepancy were noticed on physical verification of inventories as compared to the books records.

(iii) **LOANS :**

According to the information and explanations given to us and on the basis of our examination of the books of accounts, the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnership or other parties covered in the register maintained us. 189 of the Companies Act, 2013, during the year under review. Consequently, the provisions of clause (iii) of the order are not applicable to the company.

(iv) **LOANS, INVESTMENTS & GUARANTEES :**

According to the information and explanations given to us and on the basis of our examination of the books of accounts, the company has not granted any loans directly or indirectly to any directors or persons or entities in which directors are interested or given any guarantee or provide any security in connection with loan taken by them or such other person and the company has not made any investment and has not given any to any person or other body corporate.

(v) **DEPOSITS :**

As explained to us, the Company has not accepted any deposits within the meaning of section 73 to 76 of the Companies Act, 2013 read with Rule 2(b) of the Companies (Acceptance of Deposit's) Rules 2014, during the year under review.

(vi) **COST RECORDS :**

According to the information and explanations provided by the management to us and to the best of our knowledge, the Company is not engaged in production of any such goods or production of any such services for which the Central Government has prescribed particulars relating to utilization of material or labour or other items of cost. Hence, the provisions of section 148(1) of the Companies Act, 2013 do not apply to the Company.

(vii) **STATUTORY DUES :**

- (a) As per information and explanations available to us, the Company is regular in depositing undisputed statutory dues including provident fund, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.
- (b) The Company has no due of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.

(viii) **DUES TO FINANCIAL INSTITUTIONS, BANKS OR DEBENTURE HOLDERS :**

Based on our audit procedure and as per information and explanations given to us by the management of the Company, we are of opinion that the Company has not defaulted in repayment of dues to financial institutions and banks during the year under review.

The Company has not issued any debenture during the year under review.

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CAPTAIN TECHNOCAST PVT. LTD.

(Referred to in Paragraph 9 of the Independent Auditor's Report of even date to the members of Captain Technocast Pvt. Ltd. on the financial statements as of and for the year ended 31st March, 2016, we report that

(ix) **TERM LOANS & PUBLIC ISSUE :**

The Company has not raised any money by way of initial public offer or further public offer (including debit instruments) and term loan raised during the year has been applied for the purpose for which term loan is raised.

(x) **FRAUD :**

Based on the audit procedure performed and as per information and explanations given by the management, we report that no fraud by the Company or any fraud on the Company by its officer or employees has been noticed or reported during the year.

(xi) **MANAGERIAL REMUNERATION :**

As the Company being private limited Company, the provisions of section 197 are not applicable to the Company, Consequently, the provisions of clause (xi) of the order are not applicable to the Company.

(xii) **NIDHI COMPANY :**

In our opinion the Company is not a Nidhi Company. Consequently, provisions of Clause 3(xii) of the order are not applicable to the Company.

(xiii) **RELATED PARTY TRANSACTIONS :**

Based on the audit procedure performed and as per information and explanations given by the management, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and have been duly disclosed in the Financial Statements, as required by the applicable accounting standards.

(xiv) **PREFERENTIAL ALLOTMENT / PRIVATE PLACEMENT :**

Based on the audit procedure performed and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debenture during the year under review. Consequently, the provisions of clause (xiv) of the order are not applicable to the Company.

(xv) **NON-CASH TRANSACTIONS :**

Based on the audit procedure performed and according to the explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with them, Consequently, the provisions of clause (xv) of the order are not applicable to the Company.

(xvi) **REGISTRATION UNDER SECTION 45-IA OF RBI ACT, 1934 :**

The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act,

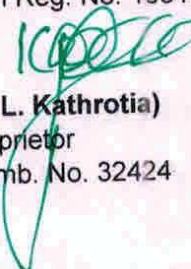
Place : Rajkot

Dated : 2nd August, 2016



FOR P. GHANSHYAM & CO.,

Chartered Accountants
Firm Reg. No. 103153W


(G. L. Kathrotia)
Proprietor
Memb. No. 32424

CAPTAIN TECHNOCAST PVT. LTD.

BALANCE SHEET AS AT 31st MARCH, 2016

Particulars	Note No.	As at 31/03/2016 Rupees	As at 31/03/2015 Rupees
I. EQUITY AND LIABILITIES:			
1. SHAREHOLDERS' FUNDS :			
(a) Share capital	2	20544120	20544120
(b) Reserves and surplus	3	2966235	642633
(c) Money received against share warrants	-	0	0
Sub Total		23510355	21186753
2. SHARE APPLICATION MONEY PENDING ALOTMENT :			
	-	0	0
3. NON-CURRENT LIABILITIES :			
(a) Long-term borrowings	4	21065508	24570979
(b) Deferred tax liabilities (Net)	5	0	399000
(c) Other long term liabilities	-	0	0
(d) Long term provisions	-	0	0
Sub Total		21065508	24969979
4. CURRENT LIABILITIES :			
(a) Short-Term Borrowings	6	14137408	16073178
(b) Trade Payables	7	27608202	29182388
(c) Other Current Liabilities	8	457048	367625
(d) Short-Term Provisions	9	2289675	1023084
Sub Total		44492333	46646275
TOTAL		89068196	92803007

Contd.



CAPTAIN TECHNOCAST PVT. LTD.

BALANCE SHEET AS AT 31st MARCH, 2016

Particulars	Note No.	As at 31/03/2016 Rupees	As at 31/03/2015 Rupees
II. ASSETS :			
1. NON-CURRENT ASSETS :			
(a) Fixed Assets	10	24204232	25546010
(i) Tangible assets		0	0
(ii) Intangible assets		1645367	0
(iii) Capital work-in-progress		0	0
(iv) Intangible assets under development		0	0
(b) Non-current investment	-	423340	0
(c) Deferred tax assets (Net)	-	0	0
(d) Long term loans and advances	-	1445925	1309747
(e) Other non-current assets	11		
Sub Total		27718864	26855757
2. CURRENT ASSETS			
(a) Current Investments	-	0	0
(b) Inventories	12	15392451	16711795
(c) Trade Receivables	13	43977263	48422470
(d) Cash and Cash Equivalents	14	657138	64242
(e) Short-term Loans and Advances	-	0	0
(f) Other Current Assets	15	1322480	748743
Sub Total		61349332	65947250
TOTAL		89068196	92803007

Accompanying Notes forming part of the Financial Statements

1 to 37

As per our report of even date attached

FOR P. GHANSHYAM & CO.,
Chartered Accountants
Firm Reg. No. 103153W

(G. L. Kathrotia)

Proprietor

Memb. No. 32424

Place : Rajkot

Dated : 2nd August, 2016



On behalf of the Board of Director

Director

Dated : 2nd August, 2016

Director

CAPTAIN TECHNOCAST PVT. LTD.

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2016

Particulars	Note No.	As at 31/03/2016 Rupees	As at 31/03/2015 Rupees
I. Revenue from Operation	16	109255767	108623534
II. Other Income	17	134262	165287
III. Total Revenue (I + II)		109390029	108788821
IV. Expenses:			
1. Cost of Materials and Stores Consumed	18	77207068	81584813
2. Purchases of Stock-in-Trade	-	0	0
3. Changes in Inventories of Finished Goods, Work-inprocess and Stock-in-trade	19	-2048709	-3099632
4. Employee Benefits Expenses	20	5956018	4548879
5. Financial Costs	21	2209137	1335584
6. Depreciation and Amortization Expenses	10	3765427	4416219
7. Other Expenses	22	18138940	18247666
Total Expenses		105227881	107033529
V. Profit Before Exceptional and Extraordinary Items and Tax (III - IV)		4162148	1755292
VI. Exceptional Items		0	0
VII. Profit Before Extraordinary Items and Tax (V - VI)		4162148	1755292
VIII. Extraordinary Items		0	0
IX. Profit Before Tax (VII - VIII)		4162148	1755292
X. Tax Expenses:			
(1) Current tax (Previous year (MAT))		-1380000	-400000
(2) Deferred tax Credit/(Charge)		822340	-358040
XI. Profit(Loss) for the period from Continuing Operation (IX - X)		3604488	997252
XII. Profit/(Loss) from Discontinuing Operation		0	0
XIII. Tax Expenses of Discounting Operation		0	0

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CAPTAIN TECHNOCAST PVT. LTD.

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2016

Particulars	Note No.	As at 31/03/2016 Rupees	As at 31/03/2015 Rupees
XIV. Profit/(loss) from Discontinuing Operation (XII - XIII)		0	0
XV. Profit/(Loss) for the period (XI + XIV)		3604488	997252
XVI. Earning per equity share:			
(1) Basic & Diluted		1.75	0.49
Accompanying Notes forming part of the Financial Statements	1 to 37		

As per our report of even date attached

FOR P. GHANSHYAM & CO.,

Chartered Accountants
Firm Reg. No. 103153W


(G. L. Kathrotia)

Proprietor


Memb. No. 32424

Place : Rajkot

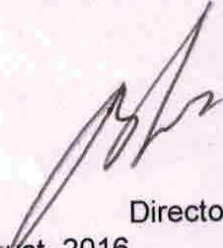
Dated : 2nd August, 2016



On behalf of the Board of Director


Director

Dated : 2nd August, 2016


Director

CAPTAIN TECHNOCAST PVT. LTD.

CASH FLOW STATEMENT

	Year Ended 31/03/2016	Year Ended 31/03/2015
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	4162148	1755292
Adjustment for :		
Depreciation and Amortization Exp	3765427	4416219
Interest Income	(111190)	(123189)
Financial Cost	2209137	1335584
	<u>5863374</u>	<u>5628614</u>
Operating profit before working capital changes	10025522	7383906
Adjustment for :		
Changes in Working Capital :		
Increase / (Decrease) in Trade Payable	(1574186)	3291717
Increase / (Decrease) in Other Current Liabilities	89423	(3028419)
Increase / (Decrease) in Short Term Provision	1266591	131649
(Increase) / Decrease in Inventories	1319344	(843382)
(Increase) / Decrease in Trade Receivable	4445207	(17517854)
(Increase) / Decrease in Other Current Assets	(573737)	546388
	<u>4972642</u>	<u>(17419901)</u>
Cash Generated from Operation	14998164	(10035995)
Previous year I.T. (MAT)	(358415)	0
Net Income-tax paid	(1362070)	(400167)
Net Cash Flow from Operating Activities	13277679	(10436162)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Capital Expenditure on Fixed Assets	(5009417)	(4546610)
Proceeds From Sales of Fixed Assets	0	600000
(Increase) / Decrease in Non-current Assets	(136178)	347481
Interest Received	111190	123189
Net Cash Flow from/(used) in Investing Activities	(5034405)	(3475940)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from Issue of Share Capital	0	7844120
Proceeds from Long Term Borrowings	(3505471)	3464252
Short Term Borrowings	(1935770)	3455435
Financial Cost paid	(2209137)	(1335584)
Net Cash Flow from/(used) in Financing Activities	-7650378	13428223
Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	592896	(483879)
Cash & Cash Equivalents at the beginning of the period	64242	548121
	<u>657138</u>	<u>64242</u>
Cash & Cash Equivalents at the end of the period	657138	64242

- 1) The figures in bracket indicate outflow
2) Previous period's figures have been regrouped wherever considered necessary.

FOR P. GHANSHYAM & CO.,

Chartered Accountants
Firm Reg. No. 103153W

(G. L. Kathrotia)

Proprietor

Memb. No. 32424

Place : Rajkot

Dated : 2nd August, 2016



Director

Dated : 2nd August, 2016

Director

CAPTAIN TECHNOCAST PVT. LTD.

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

NOTE - 1 : ACCOUNTING POLICIES

1. Corporate Information :

The Company is engaged in the business of manufacturing and selling of various types of quality lister & pitter connecting rods for engine for more than decade.

2. Accounting Policies :

2.1 Basis of Accounting :

The financial Statements are prepared under the historical cost basis of accounting and evaluated on a going-concern basis, with revenue and expenses accounted for on their accrual to comply in all material aspect with the applicable accounting principles and applicable Accounting Standards notified U/s. 133 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013.

2.2 Use of Accounting Estimates :

The preparation of financial statements require estimates and assumptions to be made that affect the reported balances of assets as on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Accounting estimates could change from period to period. Actual results could differ from these estimates. Appropriate changes in estimate are made as and when the management becomes aware of the changes in the circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which the changes are made and if material, their effects are disclosed in the notes to the financial statements.

2.3 Revenue Recognition :

Revenue is being recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

2.4 Fixed Assets :

Fixed assets are stated at cost (net of Modvat/Cenvat/VAT) less accumulated depreciation.

2.5 Depreciation and Amortization :

Depreciation on fixed assets has been charged on W. D. V. method at the rates and useful life of the assets as specified in Schedule II to the Companies Act, 2013.

2.6 Inventories :

Inventories of trading goods are valued at lower of cost or net realizable value.

2.7 Borrowing Costs :

Borrowing costs that are directly attributable to the acquisition or construction of a qualifying assets are capitalized as part of the cost of that assets till such time the asset is ready for its intended use. Other borrowing costs are recognized as an expenses in the period in which they are incurred.

2.8 Provision for Current and /deferred Tax :

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961. Deferred Tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates applicable on the balance sheet date. Deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.



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CAPTAIN TECHNOCAST PVT. LTD.

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

2.9 Cash Flow Statement :

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

2.10 Earning per Share (EPS) :

Basic earning per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighed average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.



CAPTAIN TECHNOCAST PVT. LTD.

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

Particular	As at 31/03/2016 Rupees	As at 31/03/2015 Rupees
2 SHARE CAPITAL :		
(a) Authorised :	30000000	30000000
-3000000 Equity Shares of Rs. 10/- each.		
(b) Issued, Subscribed & Fully Paid :	20544120	20544120
- 2054412 Equity Shares of Rs. 10/- each fully paid each fully paid)	10	10
(c) Par Value Per Share		
(d) Number of Shares outstanding at the beginning of the reporting period	2054412	2054412
Number of Shares outstanding at the end of the reporting period	2054412	2054412
(e) the rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and repayment of capital.	0	0
(f) Shares in respect of each class in the company held by its holding company or ultimate holding company.	0	0
(g) Shareholders holding more than 5% Shares :		
Names of Shareholders :	No. of shares held	No. of shares held
-Rameshbhai D. Khichadia	460218	460218
-Gopal D. Khichadiya	105000	105000
-Dharmeshbhai J. Pansuria	127073	127073
-Anilbhai V. Bhalu	116321	116321
-Shaileshbhai K. Bhut	118808	118808
-Dharmeshbhai B. Dadhania	104338	104338
	1031758	1031758
(h) Shares reserved for issue under option and contracts/ commitments for sale of shares/disinvestment.	0	0
(i) For the period of 5 years immediately preceding the date as at Balance Sheet is prepared :		
- Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash	0	0
- Aggregate number and class of shares allotted as fully paid up by way of bonus shares	0	0
- Aggregate number and class of shares bought back	0	0
(j) Terms of any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date	0	0
(k) Calls unpaid	0	0
(l) Forfeited shares	0	0



CAPTAIN TECHNOCAST PVT. LTD.

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

Particular	As at 31/03/2016 Rupees	As at 31/03/2015 Rupees
3 RESERVE AND SURPLUS :		
(i) Reserve and Surplus		
(a) Capital Reserve - State Cash Subsidy	0	940400
(b) Capital Redemption Reserve	0	0
(c) Security Premium Reserve	0	0
(d) Debenture Redemption Reserve	0	0
(e) Revaluation Reserve	0	0
(f) Share Option Outstanding Account	0	0
(g) Other Reserve : - State Cash Subsidy SIDBI	0	0
(h) Balance in Statement of Profit and Loss Account :		
- Opening Balance	-297767	-1294852
- Short/Excess Provision of IT written Back	17929	-167
- Previous year I.T. (MAT)	-358415	0
- Add : Profit for the year	3604488	997252
	2966235	-297767
(ii) Earmarked Investment Fund	0	0
TOTAL	2966235	642633
4 LONG TERM BORROWINGS :		
(a) Bonds / Debentures	0	0
(b) Term Loans :		
Secured Loan :		
- From banks :	7065508	10570979
- From Others :	0	0
(c) Deferred Payment Liabilities	0	0
(d) Deposits	0	0
(e) Loans and Advances from Related Parties :		
- Unsecured :		
- From Directors & Shareholders & Related	14000000	14000000
Term Loan from Bank :		
Rate of Interest : 13.5%		
Terms of Repayment :		
Terms of Repayment : Repayable in 60 monthly instalment of Rs. 261398		
Secured by Hypothecation of Plant & Machinery & other Movable		
of the Company and guaranteed by all the Directors.		
Period and amount of default - Nil		
Unsecured Loans :		
Unsecured Loans from related parties are for long term and no terms		
of its repayment & interest are specified. No interest is paid during		
the period.		
(f) Long Term Maturities of Finance Lease Obligations	0	0
(g) Other Loans and Advances	0	0
TOTAL	21065508	24570979



CAPTAIN TECHNOCAST PVT. LTD.

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

Particular	As at 31/03/2016 Rupees	As at 31/03/2015 Rupees
5 DEFERRED TAX LIABILITY (NET) :	Deferred Tax Liability/ (Asset)	Current year Charge (Credit)
Deferred Tax Liability :		Deferred Tax Liability/ (Asset)
Related to assets - Tax Difference on Depr.	(423340)	399000
Net Deferred Tax Liability/(Asset)	(423340)	399000
6 SHORT TERM BORROWINGS :		
Secured :		
Cash Credit from Bank of Baroda	14137408	16073178
(Secured by hypothecation of stock & other movable assets of the Company & guarantee by all Directors)		
TOTAL	14137408	16073178
7 TRADE PAYABLE :		
(a) Trade payable for goods	25534247	27974545
(b) Trade payable for expenses	2073955	1207843
TOTAL	27608202	29182388
8 OTHER CURRENT LIABILITIES :		
(a) Current Maturities of Long Term Debts	0	0
(b) Current Maturities of Finance Lease Obligations	0	0
(c) Interest Accrued but not Due on Borrowings	0	0
(d) Interest Accrued and Due on Borrowings	0	0
(e) Income Received in Advance	0	0
(f) Unpaid Dividends	0	0
(g) Application Money Received for allotment of securities and due for refund and interest accrued thereon.	0	0
(h) Unpaid matured deposits and interest accrued thereon.	0	0
(i) Unpaid matured debentures and Interest Accrued thereon	0	0
(j) Other Payables :	457048	367625
TOTAL	457048	367625
9 SHORT TERM PROVISIONS :		
(a) Provision For Employees Benefit	0	0
(b) Provision for current income-tax	1380000	400000
(c) Other provisions :	909675	623084
TOTAL	2289675	1023084



NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH, 31, 2016

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CAPTAIN TECHNOCAST PVT. LTD.

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

Particular	As at 31/03/2016 Rupees	As at 31/03/2015 Rupees
11 OTHER NON-CURRENT ASSETS :		
Electric Deposit	1160091	1018099
Gspc Gas Co. Ltd. -Deposit	270000	270000
Telephone Deposit	510	1000
VAT Deposit	10000	10000
Preliminary Exp.	5324	10648
TOTAL	1445925	1309747
12 INVENTORIES :		
(As taken, valued & certified by Director)		
(a) Raw Materials & Process Materials	8486094	11854147
(b) Work-in-process	4205003	2355055
(c) Finished Goods	2674089	2324543
(d) Stock-in-trade (in respect of goods acquired for trading)	0	0
(e) Stores and Spares	0	0
(f) Loose Tools	0	0
(g) Others : Waste & Scrap.	27265	178050
(Inventories are valued at lower of the estimated cost or net realizable value)		
TOTAL	15392451	16711795
<i>Details of Raw-materials : MS/Non-ferrous Scrap</i>	8486094	11854147
<i>Finished goods : Casting</i>	2674089	2324543
<i>WIP : Castings</i>	4205003	2355055
13 TRADE RECEIVABLES :		
(a) Secured, considered good :		
(b) Unsecured, considered good :		
- Outstanding or a period exceeding six months from the date they are due for payment.	1076	78303
- Outstanding or a period less than six months from the date they are due for payment.	43976187	48344167
(c) Doubtful		
Debts due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or member	0	0
Others	0	0
TOTAL	43977263	48422470



CAPTAIN TECHNOCAST PVT. LTD.

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

Particular	As at 31/03/2016 Rupees	As at 31/03/2015 Rupees
14 CASH AND CASH EQUIVALENTS :		
(i) Cash and Cash Equivalents :		
(a) Balance with banks :	131135	10000
(b) Cheques, drafts on hand	0	0
(c) Cash on hand	526003	54242
(d) Earmarked balances with banks	0	0
(ii) Balances with banks to the extent held as margin or security against the borrowings, guarantee or other commitments	0	0
(iii) Repatriation restrictions, if any, in respect of cash and bank balances.	0	0
(iv) Bank deposits with more than 12 months maturity.	0	0
TOTAL	657138	64242
15 OTHER CURRENT ASSETS :		
Balance With Central Excise	194368	78023
Balance With GVAT Authorities	0	0
Balance With I.T. Authorities	931659	395981
Advances Recoverable in Cash or in Kind	196453	274739
TOTAL	1322480	748743
16 REVENUE FROM OPERATION :		
(a) Sale of products	122207047	121820673
(b) Sale of Services	0	0
(c) Other Operating Revenues	362694	127616
	122569741	121948289
Less : Excise Duty	13313974	13324755
TOTAL	109255767	108623534
17 OTHER INCOME :		
Interest Income on Deposit	16243	16199
Interest on PGVCL	94947	95632
Excise Duties Rebate Claim	23072	42098
Interest on IT Refund	0	11358
TOTAL	134262	165287
18 COST OF RAW MATERIAL AND STORES CONSUMED :		
Opening Stock :	11854147	14110397
Add : Purchases	73839015	79328563
	85693162	93438960
Less : Closing Stock	8486094	11854147
TOTAL	77207068	81584813



CAPTAIN TECHNOCAST PVT. LTD.

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

Particular	As at 31/03/2016 Rupees	As at 31/03/2015 Rupees
19 CHANGE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROCESS & STOCK-IN-TRADE :		
Opening Stock :		
Finished Goods	2324543	919626
Waste & Scrap	178050	785328
Semi- Finished Goods	2355055	53062
Sub-Total	4857648	1758016
Less : Closing stock :		
Finished Goods	2674089	2324543
Waste & Scrap	27265	178050
Semi- Finished Goods	4205003	2355055
Sub-Total	6906357	4857648
TOTAL	-2048709	-3099632
20 EMPLOYEE BENEFITS EXPENSES :		
Factory Staff Salary	1640435	1032730
Directors Salary	1920000	1440000
Office Staff Salary	1285152	1068505
Factory Staff Welfare Exp.	220297	184097
Staff Medical Exp.	28693	13866
Staff Training Exp.	20550	0
Workers Tea Coffee Snack Exp.	152526	185720
Bonus Exp.	181530	159923
Earn Leave Salary	108709	99486
Provident Fund	398126	364552
TOTAL	5956018	4548879
21 FINANCIAL COSTS :		
(a) Interest Expenses :		
Bank Cash Credit & Term Loan Interest	2184742	1292073
Interest on Late Paymet - TDS	1321	469
Interest on Late Paymet - P.F.	2013	0
Interest on Late Paymet - Service Tax	0	470
Interest on Motor Car Loan	20731	42425
Interest on Late Payment -VAT	330	0
Interest on Late Payment Excise	0	147
(b) Other Borrowing Costs :		
Bank Document Charges	0	0
TOTAL	2209137	1335584
22 OTHER EXPENSES :		
Direct Expenses :		
Contractor (Jobwork) Exp.	2203725	2885455
Electric Power(iii) Exp.	10447653	8722255
Exchange Rate Diff.	53846	51447
Total C/f.	12705224	11659157



CAPTAIN TECHNOCAST PVT. LTD.

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

Particular	As at 31/03/2016 Rupees	As at 31/03/2015 Rupees
Total B/f.	12705224	11659157
Factory Misc. Exp.	42001	11270
Job Work Exp. (Outside)	1856404	1698920
Loading-Unloading Exp.	0	35490
Packing Exp.	71328	165612
Plant & Machinery Repairing Exp.	992065	727955
Central Excise Duty Exp.	3462	0
Transportation Exp. (Inward)	231641	163519
VAT Reduced on OGS Sales	0	1964
VAT Reduce on OGS Sale	157875	118759
Total - A	16060000	14582646
Indirect Expenses :		
Bank Charges & Commission Exp.	82948	111257
Auditors Remuneration Exp.	28500	33090
Bad Debt Exp.	0	1372234
Computer Repair Exps.	45160	9050
Courier Exp.	52187	55189
Exise Expenses	30372	2500
CST & VAT Exp.	2645	10192
Factory Licence Exp.	13700	0
Hospitality Exp.	6995	0
Instrument Calibration Exps.	72931	8749
Insurance Exp.	45780	46756
Internet Charges Exp.	4500	22205
ISO Certificat Obtain Exps.	151771	114986
Kasar & Discount	10928	-65934
Membership Exp.	16096	0
Late Payment Exps.	0	63993
Mobile Telephone Exp.	60217	42653
Motor Car Fuel & Repairing	141848	76887
Office Exp.	24948	11488
P. F. Penalty Exp.	1143	0
Pollution Control Fees	37500	0
Priliminary Exp W/off	5324	5324
Professional/Consultancy Fees	142635	192286
Professional Tax	7500	0
Rent Exp.	9455	0
Roc Filing Fees Exp.	0	1200
TDS Exp.	0	1600
Sales Commission Exps.	251542	208266
Sales Promotion Activity Exp.	4480	239826
Security Services Exp.	228000	228000
Share Capital Increase Exp.	0	187500
Service Tax On Transportation Exp.	10741	10888
Service Tax Exp.	39805	0
Total C/F.	1529651	2990185



CAPTAIN TECHNOCAST PVT. LTD.

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

Particular	As at 31/03/2016 Rupees	As at 31/03/2015 Rupees
Total B/F.	1529651	2990185
Stationery & Printing Exp.	135525	107378
Swachh Bharat Cess Exp.	755	0
Telephone Exp.	20799	23354
Testing Charges Exp.	142619	127613
Transportation Exp. (Local)	99320	150465
Transportation Exp. (Outward)	47709	34400
Travelling Exps.	60292	137294
Two Wheeler Fuel & Repair Exp.	25570	55795
Vehicle Insurance Exp.	16700	0
Staff Uniform Exp.	0	38536
Total - B	2078940	3665020
TOTAL - A + B	18138940	18247666
23 Contingent Liabilities and Commitments :		
(to the extent not provided for)		
(i) Contingent Liabilities	Nil	Nil
(a) Claim against the company not acknowledgement as debt		
(b) Guarantees		
(c) Other money for which the company is contingently liable		
(ii) Commitments	Nil	Nil
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil
(b) Uncalled liability on shares/investments partly paid	Nil	Nil
(c) Other commitments	Nil	Nil
24 Value of imports calculated on CIF basis by the company during financial year in respect of :		
i. Raw materials	Nil	Nil
ii. Components and spare parts	Nil	Nil
iii. Capital Goods	Nil	Nil
25 Expenditure in foreign currency on account of royalty, know-how, professional and consultation fees, interest and other matters :	Nil	Nil
26 i. Total value of imported raw materials, spare parts and components consumed during the financial year	77207068	81584813
ii. Total value of all indigenous raw materials, spare parts and components similarly consumed	0	0
iii. Total value of imported and indigenous raw materials, spare consumed during the financial year	77207068	81584813
iv. Imported raw materials and spare parts consumed in %	0%	0%
v. Indigenous raw materials and spare parts consumed in %	100%	100%
27 Earning in foreign exchange :		
i. Export of goods calculated on FOB basis	2125288	611756
ii. Royalty, know-how, professional and consultation fee	Nil	Nil
iii. Interest and dividend	Nil	Nil
iv. Other income	Nil	Nil



CAPTAIN TECHNOCAST PVT. LTD.

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

Particular	As at 31/03/2016 Rupees	As at 31/03/2015 Rupees
28 The amount remitted during the year in foreign currencies on account of dividends.	Nil	Nil
29 The amount of dividends proposed to be distributed to Equity and preference shareholders :		
i. Proposed dividend for the period	Nil	Nil
ii. Amount per share	Nil	Nil
30 Payment to Auditors :		
- As Auditor	28500	33090
31 Prior period items	0	0
32 Details of raw materials consumed : (In Rupees)		
Steel & Non-Ferrous Scrap	77207068	81584813
33 Details of Manufactured Goods : (In Rupees)		
Product	0	0
Opening Stock	4857648	1758016
Closing Stock	6906357	4857648
Sales	122207047	121820673
34 Related Party Disclosure :		
Key Management Personnel :		
RAMESHBHAI DEVRAJBHAI KHICHADIA		
GOPAL DEVRAJBHAI KHICHADIA		
ANILBHAI VASANTBHAI BHALU		
SHAILESH KARSHANBHAI BHUT		
Details of Related Party transactions :		
ANILBHAI VASANTBHAI BHALU	Salary 960000	720000
SHAILESH KARSHANBHAI BHUT	Salary 960000	720000
ASHOKBHAI K. BHUT	Contractor (Job 431663	966970
ASHOKBHAI K. BHUT	Staff Salary 5947	0
35 Balance of Sundry Debtors, Creditors are subject to confirmation.		
36 In the absence of information regarding outstanding dues of MICRO or Small Scale Industrial Enterprise(s) as per The Micro, Small & Medium Enterprise Development Act, the Company has not disclosed the same as required by Schedule VI to the Companies Act,		
37 Previous year's figures have been regrouped wherever necessary to confirm to the Current year's classification.		

Signature to Note No. 1 to 37

FOR P. GHANSHYAM & CO.,

Chartered Accountants

Firm Reg. No. 103153W

(G. L. Kathrotia)

Proprietor

Memb. No. 32424



On behalf of the Board of Director

Director

Director