YA AUTO INDUSTRIES

Balance Sheet as at 31st March 2018

(All amounts in Indian ₹, unless otherwise stated)

	Note	As at 31-03-2018	As at 31-03-2017
ASSETS			
Non-current assets			
Property, plant and equipment	3	134,44,763	122,58,362
Other intangible assets	3	11,42,812	15,23,750
Financial assets			
(i) Other non current financial assets	4	9,21,216	10,50,000
Other non-current assets	5	12,17,750	-
Total non-current assets		**167,26,541**	**148,32,112**
Current assets			
Inventories	6	299,50,767	265,29,778
Financial assets			
(i) Trade receivables	7	751,22,656	685,93,175
(ii) Cash and cash equivalents	8	46,69,902	63,84,553
Other current assets	9	95,16,558	2,97,975
Total current assets		**1192,59,883**	**1018,05,481**
Total assets		**1359,86,424**	**1166,37,593**
EQUITY AND LIABILITIES			
Equity			
Equity share capital / Partner capital	10	493,10,437	528,42,254
Total equity		**493,10,437**	**528,42,254**
Liabilities			
Non-current liabilities			
Provisions	11	24,08,626	12,77,187
Total non-current liabilities		**24,08,626**	**12,77,187**
Current liabilities			
Financial liabilities			
(i) Trade payables	12	740,33,676	582,80,525
(ii) Other financial liabilities	13	24,73,910	19,94,889
Other current liabilities	14	22,20,416	5,86,526
Provisions	15	8,72,678	8,19,212
Current tax liabilities (net)	16	46,66,681	8,37,000
Total current liabilities		**842,67,361**	**625,18,152**
Total equity and liabilities		**1359,86,424**	**1166,37,593**

Significant accounting policies 2

The accompanying notes form an integral part of the financial statements

In terms of our report attached

For AJH & Co.
Chartered Accountants
Firm Registration No: 005302N

AJH & CO. FRN No 005302N NEW DELHI CHARTERED ACCOUNTANTS

Ajay Jain
Partner
Membership No. 084096

Place : Delhi
Date : 04-05-2018

Sanjeev Garg
Partner

Suman Minda
Partner

YA AUTO INDUSTRIES

Statement of Profit and Loss for the year ended 31 March 2018
(All amounts in Indian ₹, unless otherwise stated)

	Note		Year ended 31-03-2018		Year period ended 31-03-2017
TOTAL INCOME					
Revenue from operations	17		5615,36,554		3305,52,025
Other income	18		91,33,842		-
Total income			**5706,70,396**		**3305,52,025**
EXPENSES					
Cost of materials consumed	19		3860,94,782		2299,48,941
Changes in inventory of finished goods and work-in-progress	20		11,54,803		(23,83,588)
Employee benefit expenses	21		472,15,953		263,98,260
Finance costs	22		752		11,680
Depreciation and amortization	23		28,99,284		27,19,603
Other expenses	24		302,04,049		181,35,249
Total expenses			**4675,69 623**		**2748,30,145**
Profit for the year before tax			**1031,00,773**		**557,21,880**
Profit before tax		1031,00,773		557,21,880	
Income tax expense					
Current tax		363,67,540		198,37,000	
Profit for the year after tax			**667,33,233**		**358,84,880**
Other comprehensive income					
Items that will not be reclassified subsequently to profit or loss					
Remeasurements of defined benefit liability (asset)			-		-
Income tax relating to items that will not be reclassified to profit or loss			-		-
Other comprehensive income for the year, net of income tax			-		-
Total comprehensive income for the year			**667,33,233**		**358,84,880**

Significant accounting policies 2
The accompanying notes form an integral part of the financial statements

In terms of our report attached

For AJH & Co.
Chartered Accountants
Firm Registration No. 005302N

Ajay Jain
Partner
Membership No. 084096

Sanjeev Garg
Partner

Suman Minda
Partner

Place : Delhi
Date : 04-05-2018

YA Auto Industries
Notes forming part of the financial statements for the year ended 31 March 2018
(All amounts in ₹, unless otherwise stated)

1. Firm's information

YA Auto Industries is a partnership firm formed through partnership deed dated. 28th June, 2016.

2. Basis of preparation

A. Statement of compliance

The Financial statements are prepared on historical cost convention, unless stated otherwise, on a going concern basis and, in accordance with normally accepted accounting principles.

Fair value concept has not been considered though all financials assets and liabilities (current and non-current) are expected to realize and payable at the value which are considered in the financials.

B. Use of estimates and judgments

In preparing these financial statements, the partners have made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

C. Significant accounting policies

The accounting policies set out below have been applied consistently to the period presented in these financial statements.

- Foreign currency
  Foreign currency transactions
  Transactions in foreign currencies are translated into the functional currency of the Partnership firm at the exchange rates at the dates of the transactions or an average rate if the average rate approximates the actual rate at the date of the transaction.

  Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Exchange differences are recognized in profit or loss,

D. Current versus non-current classification

The Partnership firm presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is:

(a) expected to be realised in, or is intended to be sold or consumed in normal operating cycle;
(b) held primarily for the purpose of being traded;
(c) expected to be realised within 12 months after the reporting date; or
(d) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

All other assets are classified as non-current.

AJH & CO. FRN No. 005302N NEW DELHI CHARTERED ACCOUNTANTS

A Liability is current when:

(a) it is expected to be settled innormal operating cycle;
(b) it is held primarily for the purpose of being traded;
(c) it is due to be settled within 12 months after the reporting date; or
(d) the Partnership firm does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

All other liabilities are classified as non-current.
Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. The Partnership firm has identified twelve months as its operating cycle.

E. Property, plant and equipment

i. Recognition and measurement

Items of property, plant and equipment are measured at cost, which includes capitalised borrowing costs, less accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

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

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

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

ii. Transition to Ind AS

On transition to Ind AS, the Group has elected to continue with the carrying value of all of its property, plant and equipment, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property, plant and equipment.

iii. Subsequent expenditure

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Partnership firm.

iv. Depreciation

Depreciation is provided for the year on WDV method at the rates specified in Income Tax Act,1961.

AJH & CO. CHARTERED ACCOUNTANTS FRN No. 00530[illegible]N NEW DELHI

F. Impairment

Impairment of non-financial assets

The Partnership firm's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. Goodwill is tested annually for impairment.

G. Non-current assets or disposal group held for sale

Non-current assets, or disposal groups comprising assets and liabilities are classified as held for sale if it is highly probable that they will be recovered primarily through sale rather than through continuing use.

Such assets, or disposal groups, are generally measured at the lower of their carrying amount and fair value less costs to sell. Any resultant loss on a disposal group is allocated first to goodwill, and then to remaining assets and liabilities on pro rata basis, except that no loss is allocated to inventories, financial assets, deferred tax assets, and employee benefit assets, which continue to be measured in accordance with the Partnership firm's other accounting policies. Losses on initial classification as held for sale and subsequent gains and losses on re-measurement are recognized in profit or loss.

Once classified as held-for-sale, intangible assets, property and plant and equipment are no longer amortized or depreciated.

H. Borrowing cost

Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which they are incurred.

I. Leases

a) Operating leases

Payments made under operating leases are generally recognised in profit or loss on a straight-line basis over the term of the lease unless such payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. Lease incentives received are recognised as an integral part of the total lease expense over the term of the lease.

b) Finance leases

Assets acquired under finance leases are recognized as an asset and a liability at the lower of the fair value of the leased assets at the inception of the lease and the present value of minimum lease payments. Lease payments are apportioned between the finance charge and the reduction of the outstanding liability. The finance charge is allocated to periods during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability and charged to the Statement of Profit and Loss.

J. Inventories

Inventories which comprise raw materials, work-in-progress, finished goods, stock-in-trade, stores and spares, and loose tools are carried at the lower of cost and net realisable value.

Cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

FRN No. 0053[illegible]N NEW DELHI CHARTERED ACCOUNTANTS

In determining the cost, first in first out method is used. In the case of manufactured inventories and work in progress, fixed production overheads are allocated on the basis of normal capacity of production facilities.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

The net realisable value of work-in-progress is determined with reference to the selling prices of related finished products. Raw materials and other supplies held for use in the production of finished products are not written down below cost except in cases where material prices have declined and it is estimated that the cost of the finished products will exceed their net realisable value.

The comparison of cost and net realisable value is made on an item-by-item basis.

Finished goods inventory is inclusive of excise duty.

Inventories in transit are valued at cost.

Appropriate adjustments are made to the carrying value of damaged, slow moving and obsolete inventories based on management's current best estimate.

K. Revenue recognition

(i) Revenue from the sale of goods in the course of ordinary activities is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates. The amount recognized as revenue is inclusive of excise duty and exclusive of sales tax, value added taxes (VAT), goods & service tax (GST). This inter alia involves discounting of the consideration due to the present value if payment extends beyond normal credit terms. Revenue is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing effective control over, or managerial involvement with, the goods, and the amount of revenue can be measured reliably.

ii) Claims lodged with insurance companies are accounted for on an accrual basis, to the extent these are measurable and the ultimate collection is reasonably certain.

(iii)Export entitlement under Duty Entitlement Pass Book Scheme ('DEPB') is recognized on accrual basis and when the right to entitlement has been established.

(iv) Share of profit from partnership firms is recognized on accrual basis.

L. Government grants

Government grants are recognized where there is reasonable assurance that the grant will be received and all the attached conditions will be complied with. When the grant relates to an expense item, it is recognized as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognized as income in equal amounts over the expected useful life of the related asset.

When the Partnership firm receives grants of non-monetary assets, the assets and the grant are recorded at fair value amounts and released to profit or loss over the expected useful life in a pattern of consumption of the benefit of the underlying asset. When loans or similar assistance are provided by governments or related institutions, with an interest rate below the current applicable market rate, the effect of this favorable interest is regarded as government grant. The loan or assistance is initially recognized and measured at fair value and the government grant is measured as the difference between the initial carrying value of the loan and the proceeds received. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

AJH & CO. CHARTERED ACCOUNTANTS FRN No. 005302N NEW DELHI

The Central Government , in recognition of the hardships arising due to withdrawal of the earlier Excise exemption as per Notification No.50/2003, has decided that it would provide Budgetary Support of the eligible units by the way of part reimbursement of GST paid by the unit. Accordingly, the firm has recognized of Rs. 90, 60,684/- under Other Income, as there is reasonable assurance of complying the conditions attached to it for receiving such budgetary support.

M. Provisions (other than employee benefits)

A provision is recognized if, as a result of a past event, the Partnership firm has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost. Expected future operating losses are not provided for...

(i) Warranties

Warranty costs are estimated on the basis of a technical evaluation and past experience. Provision is made for estimated liability in respect of warranty costs in the year of sale of goods and is included in the statement of profit and loss. The estimates used for accounting for warranty costs are reviewed periodically and revisions are made, as and when required.

(ii) Contingencies

Provision in respect of loss contingencies relating to claims, litigation, assessment, fines, penalties, etc. are recognized when it is probable that a liability has been incurred and the amount can be estimated reliably.

N. Employee benefits

(i) Short term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid e.g., under short-term cash bonus, if the Partnership firm has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

(ii) Other long term employee benefits

Compensated absences

The employees can carry-forward a portion of the unutilised accrued compensated absences and utilise it in future service periods or receive cash compensation on termination of employment. Since the compensated absences do not fall due wholly within twelve months after the end of the period in which the employees render the related service and are also not expected to be utilized wholly within twelve months after the end of such period, the benefit to such extent is classified as a long-term employee benefit. The Partnership firm records an obligation for such compensated absences in the period in which the employee renders the services that increase this entitlement. The obligation is measured on the basis of independent actuarial valuation using the projected unit credit method.

Actuarial gains and losses are recognized in the Statement of Profit and Loss.

(iii) Termination benefits

Termination benefits are expensed at the earlier of when the partnership firm can no longer withdraw the offer of those benefits and when the Partnership firm recognises costs for a restructuring. If benefits are not expected to be settled wholly within 12 months of the reporting date, then they are discounted.

FRN No. 003302N NEW DELHI CHARTERED ACCOUNTANTS

YA Auto Industries
Notes forming part of the financial statements for the year ended 31 March 2018
(All amounts in ₹, unless otherwise stated)

O. Income taxes

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to an item recognised directly in equity or in other comprehensive income..

(i) Current tax
Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

P. Cash and cash equivalents

Cash and cash equivalents in the balance sheet firm cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Partnership firm's cash management.

For AJH & Co.
Chartered Accountants
Firm Registration No: 005302N

AJH & CO.
FRN No. 005302N
NEW DELHI
CHARTERED ACCOUNTANTS

Ajay Jain
Partner
Membership No. 084096

Sanjeev Garg
Partner

Suman Minda
Partner

Place : Delhi
Date : 04-05-2018

Notes forming part of the financial statements
(All amounts in Indian ₹ crore, unless otherwise stated)

Note No. 3
Property, plant and equipment

A. Tangible Assets

	Note	Plant and Machinery	Furniture and Fixtures	Vehicles	Office Equipment	Computers	Total (A)
Cost or deemed cost (gross carrying amount)							
Balance at 1 April 2016		-	-	-	-	-	-
Additions		113,15,552	11,52,010	11,15,000	2,34,855	6,52,631	144,70,048
Deductions/ Adjustments		-	-	-	-	-	-
Balance at 31 March 2017		**113,15,552**	**11,52,010**	**11,15,000**	**2,34,855**	**6,52,631**	**144,70,048**
Balance at 1 April 2017		113,15,552	11,52,010	11,15,000	2,34,855	6,52,631	144,70,048
Additions		32,48,503	1,72,755	-	2,49,132	2,00,804	38,71,194
Deductions/ Adjustments		30,000				1,36,447	1,66,447
Balance at 31 March 2018		**145,34,055**	**13,24,765**	**11,15,000**	**4,83,987**	**7,16,988**	**181,74,795**
Accumulated depreciation and impairment losses							
Balance at 1 April 2016							-
Depreciation for the year		16,90,773	99,753	83,625	22,279	3,15,256	22,11,686
Disposals							-
Balance at 31 March 2017		**16,90,773**	**99,753**	**83,625**	**22,279**	**3,15,256**	**22,11,686**
Balance at 1 April 2017		16,90,773	99,753	83,625	22,279	3,15,256	22,11,686
Depreciation for the year		20,30,741	1,22,021	1,54,706	64,351	1,46,527	25,18,346
Disposals		-	-	-	-	-	-
Balance at 31 March 2018		**37,21,514**	**2,21,774**	**2,38,331**	**86,630**	**4,61,783**	**47,30,032**
Carrying amounts (net)							
At 1 April 2016		-	-	-	-	-	-
At 31 March 2017/ 1 April 2017		**96,24,779**	**10,52,257**	**10,31,375**	**2,12,576**	**3,37,375**	**122,58,362**
At 31 March 2018		**108,12,541**	**11,02,991**	**8,76,669**	**3,97,357**	**2,55,205**	**134,44,763**

AJH & CO. ★ CHARTERED ACCOUNTANTS ★ FRN No. 005302N NEW DELHI

Notes forming part of the financial statements
(All amounts in Indian ₹ crore, unless otherwise stated)

B. Intangible assets

		Goodwill	
	Note	**Goodwill**	**Total**
Cost or deemed cost at 1 April 2016		-	-
Additions		20,31,667	20,31,667
Balance at 31 March 2017		**20,31,667**	**20,31,667**
Balance at 1 April 2017		20,31,667	20,31,667
Additions		-	-
Balance at 31 March 2018		**20,31,667**	**20,31,667**
Accumulated amortisation and impairment losses at 1 April 2016		-	-
Amortisation for the year		5,07,917	5,07,917
Balance at 31 March 2017		**5,07,917**	**5,07,917**
Balance at 1 April 2017		5,07,917	5,07,917
Amortisation for the year		3,80,938	3,80,938
Balance at 31 March 2018		**8,88,855**	**8,88,855**
Carrying amount (net)			
At 1 April 2016			
At 31 March 2017/1 April 2017		**15,23,750**	**15,23,750**
At 31 March 2018		**11,42,812**	**11,42,812**

AJH & CO. CHARTERED ACCOUNTANTS

Notes forming part of the financial statements
(All amounts in Indian ₹, unless otherwise stated)

	As at 31-03-2018	As at 31-03-2017
Notes No. 4		
Other Non-current financial assets		
Security deposits	9,21,216	10,50,000
	9,21,216	**10,50,000**

	As at 31-03-2018	As at 31-03-2017
Notes No. 5		
Other non-current assets		
Capital advances	12,17,750	-
	12,17,750	-

	As at 31-03-2018	As at 31-03-2017
Notes No. 6		
Inventories		
(At lower of cost and net realisable value, unless otherwise stated)		
Raw materials	286,61,004	240,43,951
Finished goods	3,29,852	8,48,838
Work-in-progress	8,98,933	15,34,750
Stores & spares	60,978	76,087
Goods in transit	-	26,152
	299,50,767	**265,29,778**

	As at 31-03-2018	As at 31-03-2017
Notes No. 7		
Trade receivables		
(Unsecured, considered good unless otherwise stated)		
Unsecured considered good	751,22,656	685,93,175
Doubtful	-	-
	751,22,656	685,93,175
Less: Provision for doubtful receivables		-
	751,22,656	685,93,175
Other receivables	-	-
Unsecured considered good	-	-
	751,22,656	**685,93,175**

AJH & CO. * CHARTERED ACCOUNTANTS * FRN No. 005302N NEW DELHI

	As at 31-03-2018	As at 31-03-2017
Notes No. 8		
Cash and cash equivalents		
- Balances with banks		
On current accounts	45,86,654	63,08,238
	45,86,654	63,08,238
- Cash on hand (including imprest)	83,248	76,315
	46,69,902	**63,84,553**

	As at 31-03-2018	As at 31-03-2017
Notes No. 9		
Other current assets		
Prepaid Expenses	4,37,585	2,56,948
Advance to staff	6,000	-
Balances with government authorities		
- Considered good	6,294	38,152
- Cosidered doubtful	-	-
Budgetary Support Receivable under GST	90,60,684	-
Sliver coin	5,995	2,875
	95,16,558	**2,97,975**

A.J.H & CO.
FRN No. 005302N
NEW DELHI
CHARTERED ACCOUNTANTS

Notes forming part of the financial statements
(All amounts in Indian ₹, unless otherwise stated)

		As at 31-03-2018		As at 31-03-2017
Notes No. 10				
Equity share capital				
Partners Capital Account				
Smt. Suman Minda				
Opening Balance	112,52,371		-	
Adition	-		44,40,000	
Profit during the year	211,97,436		86,12,371	
Drawings	(143,99,942)	180,49,865	(18,00,000)	112,52,371
Mr. Birender Garg				
Opening Balance	69,85,610		-	
Adition	-		25,00,000	
Profit during the year	31,60,193		44,85,610	
Drawings	(101,45,803)	-	-	69,85,610
Mr. Sanjeev Garg				
Opening Balance	68,67,984		-	
Adition	-		26,61,310	
Profit during the year	83,41,654		44,85,610	
Drawings	(91,69,426)	60,40,212	(2,78,936)	68,67,984
Minda Industries Limited				
Opening Balance	277,36,289		-	
Additon	-		94,35,000	
Profit during the year	340,33,950		183,01,289	
Drawings	(365,49,879)	252,20,360	-	277,36,289
		493,10,437		**528,42,254**

	As at 31-03-2018	As at 31-03-2017
Notes No. 11		
Long-term provisions		
Provision for employee benefits		
Gratuity	11,33,519	5,41,907
Compensated absences	12,75,107	7,35,280
	24,08,626	**12,77,187**

	As at 31-03-2018	As at 31-03-2017
Notes No. 12		
Trade payables		
Trade payables	740,33,676	582,80,525
	740,33,676	**582,80,525**

AJH & CO
FRN No
005302N
NEW DELHI
CHARTERED ACCOUNTANTS

	As at 31-03-2018	As at 31-03-2017
Notes No. 13		
Other financial liabilities		
Others		
- Payable to employees	24,73,910	19,94,889
	24,73,910	**19,94,889**

	As at 31-03-2018	As at 31-03-2017
Notes No. 14		
Other current liabilities		
Statutory dues	22,20,416	5,86,526
	22,20,416	**5,86,526**

	As at 31-03-2018	As at 31-03-2017
Notes No. 15		
Short-term provisions		
Provision for employee benefits		
Gratuity	3,704	1,460
Compensated absences	26,974	14,752
	30,678	16,212
Others		
Provision for warranty	8,42,000	8,03,000
	8,42,000	**8,03,000**

	As at 31-03-2018	As at 31-03-2017
Notes No. 16		
Current tax liabilities (net)		
Provision for Income Tax (net of advance income tax)	46,66,681	8,37,000
	46,66,681	**8,37,000**

Notes forming part of the financial statements
(All amounts in Indian₹, unless otherwise stated)

Notes No. 17
Revenue from operations

	Year ended 31-03-2018	Year period ended 31-03-2017
Sale of products		
Finished goods	5615,36,554	3305,52,025
	5615,36,554	**3305,52,025**

Notes No. 18
Other income

	Year ended 31-03-2018	Year period ended 31-03-2017
Interest received from UPCL	6,593	-
Amount written back	66,565	-
Budgetary support from GST	90,60,684	-
Discount Received	-	99,058
	91,33,842	**99,058**

Notes No. 19
Cost of materials consumed

	Year ended 31-03-2018	Year period ended 31-03-2017
Raw materials (including purchased components and packing material consumed)		
Opening inventories	240,43,951	-
Purchases	3907,11,835	2539,92,892
Closing inventories	(286,61,004)	(240,43,951)
	3860,94,782	**2299,48,941**

Notes No. 20
Changes in inventories of finished goods, work in progress and stock in trade

	Year ended 31-03-2018	Year period ended 31-03-2017
Inventories at the end of the year :		
Work-in-progress	8,98,933	15,34,750
Finished goods (other than those acquired for trading)	3,29,852	8,48,838
Scrap	-	-
	12,28,785	23,83,588
Inventories at the beginning of the year :		
Work-in-progress	15,34,750	-
Finished goods (other than those acquired for trading)	8,48,838	-
Scrap	-	-
	23,83,588	-
Net (increase) / decrease in stocks	**11,54,803**	**(23,83,588)**

	Year ended 31-03-2018	Year period ended 31-03-2017
Notes No. 21		
Employee benefits expense		
Salaries, wages and bonus	432,50,115	235,52,599
Leave Encashment	6,75,556	7,65,532
Gratuity	5,93,856	5,43,367
Contribution to provident and other funds	9,94,078	5,58,249
Contribution to Employees' State Insurance Scheme	4,49,989	2,30,182
Staff welfare expense	12,52,359	7,48,331
	472,15,953	**263,98,260**

	Year ended 31-03-2018	Year period ended 31-03-2017
Notes No. 22		
Finance costs		
Bank Charges	741	11,500
Other finance costs	11	180
	752	**11,680**

	Year ended 31-03-2018	Year period ended 31-03-2017
Notes No. 23		
Depreciation and amortisation		
Depreciation on tangible fixed assets	28,99,284	27,19,603
	28,99,284	**27,19,603**

	Year ended 31-03-2018	Year period ended 31-03-2017
Notes No. 24		
Other expenses		
Recruitment expenses	32,489	13,500
Power and Fuel	22,68,279	11,12,567
Consumption of Stores and Spares	120,53,235	67,63,435
Rent	21,30,250	13,37,000
Fee & subscription	68,643	77,262
Payments to the auditors	1,50,000	1,38,000
Printing and Stationery	2,22,511	2,66,030
Communication	2,46,070	2,22,622
Travelling and Conveyance	8,18,268	4,10,106
Legal and Professional	6,00,887	9,50,305
Partner salary	15,00,000	8,75,000
Books and Periodicals	3,481	7,051
Repairs :		
- Machinery	5,77,465	3,22,438
- Others	2,70,219	87,272
Guest House Expenses	1,05,987	71,388
Packing and forwarding	24,49,551	13,59,676
General Expense	1,80,770	1,85,130
Insurance	4,17,661	1,30,535
Sales/Business Promotion	39,632	34,498
Royalty	51,79,151	33,50,644
Security Expenses	6,29,031	3,00,547
Warranty Rejection Expenses	1,35,469	1,20,243
Penalty	1,25,000	-
	302,04,049	**181,35,249**

AJH & CO. CHARTERED ACCOUNTANTS FRN No. 005302N NEW DELHI

25 Capital and other commitments (net of advance)

Estimated amount of contracts remaining to be executed on capital account and not provided for as at 31 March 2018 aggregates to INR 26,80,850 (previous year ₹ NIL).

S.NO.	P.O.	Advance	Bill Received	Balance P.O.	Balance advance	Commitment
1	7,30,000	2,19,000	-	7,30,000	2,19,000	5,11,000
2	1,60,000	1,20,000	-	1,60,000	1,20,000	40,000
3	28,63,000	11,45,200	6,78,500	21,84,500	4,66,700	17,17,800
4	8,24,100	4,12,050	-	8,24,100	4,12,050	4,12,050
				'38,98,600	12,17,750	26,80,850

26 Disclosure pursuant to Ind AS 19 on "Employee Benefits"

Defined benefit plans

Gratuity is payable to all eligible employees of the Company on retirement/exit, death or permanent disablement in terms of the provisions of the Payment of Gratuity Act, 1972.

Inherent Risk

The plan is defined benefit in nature which is sponsored by the Company and hence it underwrites all the risks pertaining to the plan. In particular, this exposes the Company to actuarial risk such as adverse salary growth, change in demographic experience, inadequate return on underlying plan assets. This may result in an increase in cost of providing these benefits to employees in future. Since the benefits are lump sum in nature, the plan is not subject to any longevity risks.

Gratuity

(i) Changes in present value of obligation:

Particulars	For the Year ended 31 March 2018	For the Year ended 31 March 2017
Present value of obligation as at the beginning of the year	5,43,367	-
Acquisition adjustment		
Interest cost	40,452	-
Current service cost	6,35,100	5,43,367
Curtailment cost/(credit)		
Benefits paid		
Actuarial (gain)/loss on obligation	(81,696)	-
Present value of obligation as at the end of year	**11,37,223**	**5,43,367**
- Long term	11,33,519	5,41,907
- Short term	3,704	1,460

(ii) The amounts recognized in the Balance Sheet are as follows:

Particulars	As at 31 March 2018	As at 31 March 2017
Present value of obligation as at the end of the year	11,37,223	5,43,367
Fair value of plan assets as at the end of the year		
unfunded status		
Net asset/(liability) recognized in balance sheet	11,37,223	5,43,367

(iii) Expenses recognized in the Statement of Profit and Loss:

Particulars	For the Year ended 31 March 2018	For the Year ended 31 March 2017
Current service cost	6,35,100	5,43,367
Interest cost	40,452	-
Expected return on plan assets		
Net actuarial (gain)/ loss recognized in the year	(81,696)	-
Expenses recognized in the Consolidated Statement of Profit and Loss	5,93,856	5,43,367

AJH & CO.
FRN No. 005302N
NEW DELHI
CHARTERED ACCOUNTANTS

(iv) Re-measurements recognised in other Comprehensive Income (OCI):

Particulars	For the Year ended 31 March 2018	For the Year ended 31 March 2017
Changes in Financial Assumption	57,166	-
Changes in Demographic Assumption	-	-
Experience Adjustments	24,530	-
Actual return on plan assets less interest on plan assets	-	-
Amount recognized in other Comprehensive Income (OCI)	**81,696**	-

(v) Maturity profile of defined benefit obligation:

Particulars	For the Year ended 31 March 2018	For the Year ended 31 March 2017
Within next 12 Months	3,704	-
Between 1 and 5 years	66,031	20,000
Between 5 and 10 years	6,80,817	2,90,000
10 years and above	34,32,731	18,30,000

(vi) Principal actuarial assumptions at the balance sheet date are as follows:

a) Financial assumptions:

The principal assumptions are the discount rate and salary growth rate. The discount rate is generally based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities and the salary growth rate taking account of inflation, seniority, promotion and other relevant factors on long term basis.

Particulars	As at 31 March 2018	As at 31 March 2017
Discount rate	7.80%	7.45%
Future salary increase	8.00%	8.00%

b) Demographic assumptions:

Particulars	As at 31 March 2018	As at 31 March 2017
i) Retirement Age (Years)	58	58
ii) Mortality Table	100%	100%
iii) Ages		
Up to 30 years	3%	3%
From 31 to 44 years	2%	2%
Above 44 years	1%	1%

(vii) Sensitivity analysis for significant assumptions:*

Increase/(Decrease) on present value of defined benefits obligation at the end of the year

Particulars	For the Year ended 31 March 2018	For the Year ended 31 March 2017
1% increase in discount rate	9,93,030	4,66,404
1% decrease in discount rate	13,10,585	6,37,541
1% increase in salary escalation rate	13,08,493	6,36,013
1% decrease in salary escalation rate	9,92,046	4,66,143
1% increase in withdrawl rate	11,08,335	5,22,757
1% decrease in withdrawl rate	11,66,857	5,65,016
1% increase in mortality rate	11,37,202	5,43,268
1% decrease in mortality rate	11,37,244	5,43,467

(viii) Enterprise best estimate of contribution during the next year is

Particulars	Amount
Gratuity*	-

*Since the scheme is managed on unfunded basis, the next year contribution is taken as NIL.

AJH & CO. FRN No. 005302N NEW DELHI CHARTERED ACCOUNTANTS

Leave Encashment

(i) Changes in present value of obligation:

Particulars	For the Year ended 31 March 2018	For the Year ended 31 March 2017
Present value of obligation as at the beginning of the year	7,50,032	
Acquisition adjustment		
Interest cost	55,463	
Current service cost	5,73,985	7,50,032
Curtailment cost/(credit)		
Benefits paid	(1,23,507)	
Actuarial (gain)/loss on obligation	46,108	
Present value of obligation as at the end of year	**13,02,081**	**7,50,032**
- Long term	12,75,107	7,35,280
- Short term	26,974	14,752

(ii) The amounts recognized in the Balance Sheet are as follows:

Particulars	As at 31 March 2018	As at 31 March 2017
Present value of obligation as at the end of the year	13,02,081	7,50,032
Fair value of plan assets as at the end of the year		
unfunded status		
Net asset/(liability) recognized in balance sheet	13,02,081	7,50,032

(iii) Expenses recognized in the Statement of Profit and Loss:

Particulars	For the Year ended 31 March 2018	For the Year ended 31 March 2017
Current service cost	5,73,985	7,50,032
Interest cost	55,463	
Expected return on plan assets		
Net actuarial (gain)/ loss recognized in the year	46,108	
Expenses recognized in the Consolidated Statement of Profit and Loss	6,75,556	7,50,032

(iv) Re-measurements recognised in other Comprehensive Income (OCI):

Particulars	For the Year ended 31 March 2018	For the Year ended 31 March 2017
Changes In Financial Assumption	(66,911)	-
Changes in Demographic Assumption	-	-
Experience Adjustments	1,13,019	-
Actual return on plan assets less interest on plan assets	-	-
Amount recognized in other Comprehensive Income (OCI)	**46,108**	-

(v) Maturity profile of defined benefit obligation:

Particulars	For the Year ended 31 March 2018	For the Year ended 31 March 2017
Within next 12 Months	26,974	15,000
Between 1 and 5 years	1,18,014	65,000
Between 5 and 10 years	8,89,235	4,83,000
10 years and above	32,08,960	19,64,000

(vi) Principal actuarial assumptions at the balance sheet date are as follows:

a) Financial assumptions:

The principal assumptions are the discount rate and salary growth rate. The discount rate is generally based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities and the salary growth rate taking account of inflation, seniority, promotion and other relevant factors on long term basis.

Particulars	As at 31 March 2018	As at 31 March 2017
Discount rate	7.80%	7.40%
Future salary increase	8.00%	8.00%

AJH & CO. CHARTERED ACCOUNTANTS FRN No. 005302N NEW DELHI

b) Demographic assumptions:

Particulars	As at 31 March 2018	As at 31 March 2017
i) Retirement Age (Years)	58	58
ii) Mortality Table	100%	100%
iii) Ages		
Up to 30 years	3%	3%
From 31 to 44 years	2%	2%
Above 44 years	1%	1%
Rate of Leave Availment (per annum)	100%	0%
Rate of Leave Encashment during employment (per annum)	0%	0%

(vii) Sensitivity analysis for significant assumptions:*

Increase/(Decrease) on present value of defined benefits obligation at the end of the year

Particulars	For the Year ended 31 March 2018	For the Year ended 31 March 2017
1% increase in discount rate	11,53,673	-
1% decrease in discount rate	14,78,450	-
1% increase in salary escalation rate	14,76,333	-
1% decrease in salary escalation rate	11,52,654	-
1% increase in withdrawl rate	13,00,533	-
1% decrease in withdrawl rate	13,03,802	-
1% increase in mortality rate	13,02,024	-
1% decrease in mortality rate	13,02,137	-

(viii) Enterprise best estimate of contribution during the next year is

Particulars	Amount
Leave Encashment*	-

*Since the scheme is managed on unfunded basis, the next year contribution is taken as NIL.

27 Government Grant

The Central Government, in recognition of the hardsiups arising due to withdrawal of the earlier Excise exemption as per Notification No. 50/2003, has decided that it would provide Budgetary Support of the eligible units by way of part reimbursement of GST paid by the unit. Accordingly, the firm has recognised Rs. 90,60,684/- under other income, as there is reasonable assurance of complying the condition attached to it for receiving such Budgetary Supprot.

28 Provision for Contingencies

(i) Warranty

The following disclosures have been made in accordance with the provisions of Ind AS 37 - 'Provisions, Contingent Liabilities and Contingent Assets

Particulars	As at 31 March 2018	As at 31 March 2017
Balance as at beginning of the year	8,03,000	-
Add: Provision made during the year	8,42,000	8,03,000
Less: Utilized during the year	(8,03,000)	-
Balance as at the end of the year	8,42,000	8,03,000

AJH & CO. CHARTERED ACCOUNTANTS FRN No. 00530N NEW DELHI

YA Auto Industries

Notes forming part of the financial statements for the year ended 31 March 2018
(All amounts in ₹ , unless otherwise stated)

29 Financial Risk Management Objectives (Ind AS 107)

The Partnership firm, as an active supplier for the automobile industry expose its business and products to various market risks, credit risk and liquidity risk. The Firm's decentralised management structure with the main activities in the plants make necessary organised risk management system. The regulations, instructions, implementation rules and in particular, the regular communication throughout the tightly controlled management process consisting of planning, controlling and monitoring collectively form the risk management system used to define, record and minimise operating, financial and strategic risks. Below notes explain the sources of risks in which the Firm is exposed to and how it manages the risks:

a) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprises three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity price risk. The sensitivity analyses in the following sections relate to the position as at March 31 2018. The analyses exclude the impact of movements in market variables on; the carrying values of gratuity and other post-retirement obligations; provisions; and the non-financial assets and liabilities.

(i) Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Firm's exposure to the risk of changes in foreign exchange rates relates primarily to the Firm's operating activities (when revenue or expense is denominated in a foreign currency).

AJH & CO. CHARTERED ACCOUNTANTS FRN No. 005302N NEW DELHI

YA Auto Industries

Notes forming part of the financial statements for the year ended 31 March 2018
(All amounts in ₹ , unless otherwise stated)

(ii) Interest Rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Firm's main interest rate risk arises from long-term borrowings with variable rates, which exposes the firm to cash flow interest rate risk. During March 31, 2018 and March 31, 2017, the firm's borrowings at variable rate were mainly denominated in INR and USD.

The Firm's fixed rate borrowings are carried at amortised cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

(iii) Other price risks

Fluctuation in commodity price affects directly and indirectly the price of raw material and components used by the Firm in its various products. Substantial pricing pressure from markets to give price cuts and inability to pass on the increased cost to customers may also affect the profitability of the Firm.

b) Liquidity Risk

Liquidity risk is the risk that the Firm may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Firm's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Firm closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including loans from banks at an optimised cost.

The table below summarises the maturity profile of the Firm's financial liabilities based on contractual undiscounted payments.

As at March 31, 2018	On demand	Less than 3 months	3 to 12 months	1-5 Years	More than 5 Years	Total
Trade payable		740,33,676	-			
Other financial liabilities		18,60,114	6,13,796			
As at March 31, 2017						
Trade payable		582,80,525	-			
Other financial liabilities		16,92,380	3,02,509			

AJH & CO. ★ CHARTERED ACCOUNTANTS ★ FRN No. 005302N NEW DELHI

c) Credit risk

Credit Risk is the risk that the counter party will not meet its obligation under a financial instrument or customer contract, leading to a financial loss. The Firm is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks, foreign exchange transactions and other financial instruments.

(i) Trade receivables

Customer credit risk is managed by Firm subject to the Firms established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored.

The table below summarises the ageing bracket of trade recievables.

Particulars	Gross carrying amount	
	31-Mar-18	31-Mar-17
Current (not past due)		
1-30 days past due	-	-
31-60 days past due	751,22,656	685,93,175
61-90 days past due	-	-
More than 90 days past due	-	-

(ii) Financial instruments and cash deposit

Credit risk from balances with banks and financial institutions is managed by the Firm's treasury department in accordance with the Firm's policy. Investments of surplus funds are made in bank deposits and other risk free securities. All balances with banks and financial institutions is subject to low credit risk due to good credit ratings assigned to the Firm.

AJHA & CO. CHARTERED ACCOUNTANTS FRN No. 005302N NEW DELHI

YA Auto Industries

Notes forming part of the financial statements for the year ended 31 March 2018
(All amounts in ₹ , unless otherwise stated)

30. Related Party Disclosures

(a) Related parties with whom transactions have taken place during the year/ previous year and the nature of related party relationship:

Nature of related party transaction	Name of related party
Key management personnel	
	Minda Industries Ltd.
	Ms. Suman Minda
	Mr. Sanjeev Garg
	Mr. Birender Garg
Other entities over which key management personnel and their relatives are able to exercise significant influence	
	Auto Components
	GJS Components Manufacturing Ltd.
	Suman Auto Parts Ltd.
	Samaira Engineering
	S.M. Auto Industries
	Minda Distribution & Services Ltd.

YA Auto Industries

Notes forming part of the financial statements for the year ended 31 March 2018
(All amounts in ₹ , unless otherwise stated)

(b) Details of related parties with whom transactions / balances exceed 10% of the class of transaction:

Related party	Nature of transaction	For the year ended 31 March 2018	For the year ended 31 March 2017*
Transactions during the year			
Minda Industries Ltd.	Consultancy paid	-	4,64,216
Minda Industries Ltd.	Royalty paid	51,79,151	33,50,644
Minda Distribution & Services Ltd.	Sales	5377,22,223	3178,30,755

Related party	Nature of transaction	For the year ended 31 March 2018	For the year ended 31 March 2017 *
Balance as at year end			
Auto Components	Sales	-	34,702
GJS Components Manufacturing Ltd.	Purchase	(11,45,654)	(4,59,294)
Suman Auto Parts Ltd.	Purchase	34,668	(2,238)
Samaira Engineering	Sales	14,47,059	10,50,107
S.M. Auto Industries	Sales & Purchase	(30,47,817)	(18,67,494)
Minda Distribution & Services Ltd.	Sales	718,56,670	669,36,016
Minda Industries Ltd.	Sales , purchase, consultancy & royalty	(1,45,899)	(8,21,348)

Nil in previous year column represent ' Nil or transaction less than 10% of the class of transaction.
* Excluding taxes.

(c) Key mangerial personnel compensation

Particulars	31-Mar-18	31-Mar-17
Short term employee benefits (Partner salary)	15,00,000	8,75,000
Total compensation	15,00,000	8,75,000

AJH & CO. FRN No. 005302N NEW DELHI CHARTERED ACCOUNTANTS

YA Auto Industries

Notes forming part of the financial statements for the year ended 31 March 2018
(All amounts in ₹ , unless otherwise stated)

(d) Transactions / balances with related parties

(a) Summary of transactions / balances with related parties	Entities over which key management personnel and their relatives are able to exercise significant influence		Key management personnel and relatives	
Transactions during the year	31-Mar 2018	31-Mar 2017	31-Mar 2018	31-Mar 2017
Sale of goods	5457,02,156	3229,00,054	41,04,938	19,90,871
Purchase of goods	273,83,154	162,86,727	-	-
Consultancy paid	-	-	-	4,64,216
Royalty paid	-	-	51,79,151	33,50,644

AJH & CO.
FRN No. 005302N
NEW DELHI
CHARTERED ACCOUNTANTS

(a) Summary of balances with related parties	Entities over which key management personnel and their relatives are able to exercise significant influence		Key management personnel and relatives	
Balance as at year end	31-Mar 2018	31-Mar 2017	31-Mar 2018	31-Mar 2017
Balance outstanding-Receivable/(payable)	691,44,926	656,91,799	(1,45,899)	(8,21,348)

AJH & CO. FRN No. 005302N NEW DELHI CHARTERED ACCOUNTANTS

YA Auto Industries

Notes forming part of the financial statements for the year ended 31 March 2018
(All amounts in ₹, unless otherwise stated)

31 Capital management

The Firm's objectives when managing capital is to safeguard their ability to continue as a going concern, so that they can continue to provide returns for maintain an optimal capital structure to reduce the cost of capital.

Consistent with others in the industry, the Firm monitors NET Debt to EBITDA ratio i.e. Net debt (total borrowings net of cash and cash equivalents) divided by EBITDA (Profit before tax plus depreciation and amortization expense plus finance costs). The Firm 's strategy is to ensure that the Net Debt to EBITDA is managed at an optimal level considering the above factors. The Net Debt to EBITDA ratios were as follows:

	March 31, 2018
Net Debt	-
EBITDA	1060,30,809
Net Debt to EBITDA	-

AJH & CO
CHARTERED ACCOUNTANTS
FRN No. 005402N
NEW DELHI

32 **Fair value measurements**

Set out below, is a comparison by class of the carrying amounts and fair value of the Firm's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

Category	As at 31st March, 2018		As at 31st March, 2017	
	Carrying Value	Fair Value	Carrying Value	Fair Value
1) Financial assets at amortized cost				
Trade receivables (current / non current)	751,22,656	751,22,656	685,93,175	685,93,175
Cash and cash equivalents	46,69,902	46,69,902	63,84,553	63,84,553
Security deposit (current / non current)	9,21,216	9,21,216	10,50,000	10,50,000
Total	**807,13,774**	**807,13,774**	**760,27,728**	**760,27,728**
2) Financial Liabilities at amortized cost				
Trade payables	740,06,676	740,06,676	582,80,525	582,80,525
Other financial liabilities (current / non current)	24,73,910	24,73,910	19,94,889	19,94,889
Total	**764,80,586**	**764,80,586**	**602,75,414**	**602,75,414**

* Management has assessed that trade receivables, cash and cash equivalents, other bank balances, trade payables and Interest accrued on borrowings approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

For AJH & Co.
Chartered Accountants
Firm Registration No. 005302N

Ajay Jain, FCA
Partner
Membership No. 084096
Date : 04-05-2018
Place : Delhi

SANJEEV GARG
PARTNER

SUMAN MINDA
PARTNER

YA Auto Industries

Cash Flow Statement for the year ended 31 March 2018

(All amounts in ₹ , unless otherwise stated)

		Year ended 31-03-2018	Year period ended 31-03-2017
A.	**Cash flows from operating activities :**		
	Profit before tax	1031,00,773	557,21,880
	Adjustments for :		
	Depreciation and amortisation	28,99,284	27,19,603
	Finance Costs	752	11,680
	Interest income	(6,593)	-
		28,93,443	27,31,283
	Operating profit before working capital changes	1059,94,216	584,53,163
	Adjustments for working capital changes :		
	(Increase)/decrease in other non current financial assets	1,28,784	(10,50,000)
	(Increase)/ decrease in other non current assets	(12,17,750)	-
	(Increase)/ decrease in inventories	(34,20,989)	(265,29,778)
	(Increase)/ decrease in trade and other receivables	(65,29,481)	(685,93,175)
	(Increase)/ decrease in other assets	(92,18,583)	(2,97,975)
	Increase in trade payables	157,53,151	582,80,525
	Increase/(decrease) in other financial liabilities	4,79,021	19,94,889
	Increase/(decrease) in short-term provisions	38,83,147	16,56,212
	Increase/(decrease) in other current liabilities	16,33,890	5,86,526
	Increase in long-term provisions	11,31,439	12,77,187
		26,22,629	(326,75,589)
	Cash generated from operations	1086,16,845	257,77,574
	Income tax paid	(363,67,540)	(198,37,000)
	Net Cash flows from operating activities (A)	**722,49,305**	**59,40,574**
B.	**Cash flows from investing activities**		
	Purchase of property, plant & equipment	(38,71,194)	(144,70,048)
	Purchase of intangible assets	-	(20,31,667)
	Proceeds from sale of fixed assets	1,66,447	-
	Finance cost	(752)	(11,680)
	Interest received on fixed deposits	6,593	-
	Net cash used in investing activities (B)	**(36,98,906)**	**(165,13,395)**
C.	**Cash flows from financing activities**		
	Share capital of partners - Additions / withdrawal	(702,65,050)	169,57,374
	Net cash used in financing activities (C)	**(702,65,050)**	**169,57,374**
	Net increase/ (decrease) in cash and cash equivalents(A+B+C)	**(17,14,651)**	**63,84,553**
	Cash and cash equivalents as at opening	63,84,553	-
	Cash and cash equivalents as at closing	**46,69,902**	**63,84,553**
	Cash and cash equivalents as at opening	83,248	76,315
	Balances with banks:		-
	- on current accounts	45,86,654	63,08,238
	Cash and cash equivalents at the end of the year	**46,69,902**	**63,84,553**

Significant accounting policies

The accompanying notes form an integral part of the financial statements

1 The Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Ind AS 7 , as specified under the section 133 of the Companies Act, 2013.

2 Purchase of Property, Plant and Equipment includes movement of Capital work-in-progress (including capital advances) during the year.

In terms of our report attached

For AJH & Co.

Chartered Accountants

Firm Registration No: 005302N

FRN No. 005302N NEW DELHI CHARTERED ACCOUNTANTS

Ajay Jain

Partner

Membership No. 084096

Sanjeev Garg

Partner

Suman Minda

Partner

Place : Delhi

Date : 04-05-2018