

## PREVEST DENPRO LIMITED

REGD. OFFICE : 38, INDUSTRIAL ESTATE, DIGIANA, JAMMU – 180010 (J&K)

CIN - U85199JK1999PLC001969

### NOTICE TO SHAREHOLDERS

Notice is hereby given that the next Annual General Meeting of the shareholders of the Company will be held on **Friday, the 30th day of September, 2017** at 11.00 A.M at the registered office of the Company to transact the following business :

#### **ORDINARY BUSINESS**

1. To consider the report of the Auditors and Directors and to receive, consider and adopt the audit statements of accounts for the year ended 31st of March, 2017.

"RESOLVED THAT the Audited Financial Statement of the Company for the financial year ended on 31st March, 2017, alongwith Reports of the Auditors and Directors thereon, be and are hereby received, considered and adopted by the members of the Company."

2. To appoint Director in place of **Smt. Namrata Modi** who retires by rotation and being eligible offer herself for re-appointment.
3. To appoint Auditors and to fix their remuneration and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution :

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013, read with rule no. 3 of the Companies (Audit and Auditors) Rules, 2014, the consent of the members of the Company, be and is hereby accorded for ratification of appointment of **M/s. VAK & Associates**, Chartered Accountants, having Firm Regn No. 019636N, as Statutory Auditors of the Company for the financial year ending 31st March, 2018 at a remuneration to be decided in consultation with such Auditors and that the aforesaid ratification shall remain in force until the conclusion of the next Annual General Meeting.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorised to do all the acts and take such steps as may be necessary, papers or expedient to give effect to these resolutions."

BY ORDER OF THE BOARD OF DIRECTORS



**ATUL MODI**

MANAGING DIRECTOR

DIN – 00788272

Place : Jammu  
Date : 21-09-2017

#### NOTES :-

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE SHOULD BE DULY COMPLETED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS APPENDED HERewith THE ATTENDANCE FOR USE OF THE MEMBERS.
2. Members desiring any information regarding accounts are requested to write to the company at an early date to enable the management to keep information ready at the meeting.
3. All documents referred to in the accompanying notice are open for inspection at Registered Office of the Company during office hours on all working days between 11.00 a.m. to 1.00 p.m. upto the date of Annual General Meeting.
4. The Annual General Meeting called on shorter Notice.

## PREVEST DENPRO LIMITED

REGD. OFFICE : 38, INDUSTRIAL ESTATE, DIGIANA, JAMMU – 180010 (J&K)  
CIN - U85199JK1999PLC001969

### BOARDS' REPORT

To  
The Members  
PREVEST DENPRO LIMITED

Your Directors have pleasure in presenting the Annual Report of the Company together with the audited accounts for the year ended March 31, 2017.

### FINANCIAL PERFORMANCE AT A GLANCE

#### FINANCIAL RESULTS

Particulars	Period ended 31.03.2017 (In ₹)	Period ended 31.03.2016 (In ₹)
Revenue from Operations	13,99,68,857.73	11,12,15,822.50
Other Income	98,02,372.74	35,43,857.11
Expenses for the period	13,31,95,101.34	10,55,73,114.62
Profit/(Loss) before tax from continuing operations	1,65,76,129.13	91,86,564.99
• Current Income Tax for the period	34,39,496.00	16,71,126.14
• Deferred Tax	0.00	0.00
• Profit/(Loss) for the period	1,31,36,633.13	75,15,438.85

#### BOARD OF DIRECTORS

The Board of the Company was duly constituted in accordance with the provisions of the Companies Act 2013. All directors are appointed on non-rotational basis till they voluntary resign.

As on date of this report, the Board of Directors consists of following members:

S. No.	Name	Designation	DIN	Date of Appointment	Date of Cessation / Re-designation
1.	Atul Modi	Managing Director	00788272	05-05-1999	-
2.	Namrata Modi	Director	00788266	05-05-1999	-
3.	Vimla Modi	Director	00788256	05-05-1999	-

There was no appointment, cessation and change in designation of any Director during the Financial Year ended on 31st March, 2017.

#### MEETINGS OF BOARD OF DIRECTORS :

During the year, the directors of the company met on the following dates :

Date of Meeting	Place of Meeting	Directors Present
30-04-2016	38, Industrial Estate, Digiana, Jammu - (J&K)	Atul Modi, Namrata Modi & Vimla Modi
15-06-2016	38, Industrial Estate, Digiana, Jammu - (J&K)	Atul Modi, Namrata Modi & Vimla Modi
07-07-2016	38, Industrial Estate, Digiana, Jammu - (J&K)	Atul Modi, Namrata Modi & Vimla Modi
15-10-2016	38, Industrial Estate, Digiana, Jammu - (J&K)	Atul Modi, Namrata Modi & Vimla Modi
28-12-2016	38, Industrial Estate, Digiana, Jammu - (J&K)	Atul Modi, Namrata Modi & Vimla Modi
06-01-2017	38, Industrial Estate, Digiana, Jammu - (J&K)	Atul Modi, Namrata Modi & Vimla Modi
30-03-2017	38, Industrial Estate, Digiana, Jammu - (J&K)	Atul Modi, Namrata Modi & Vimla Modi

## TRANSFER TO RESERVE

During the year there was no transfer to General Reserves.

## DIVIDEND

During the year, your directors have decided not to declare any dividend.

## STATUTORY AUDITORS AND AUDITORS' REPORT

**M/s VAK & Associates**, Chartered Accountants (having Firm Registration Number : 019636N) with hold office upto the conclusion of the Annual General Meeting pertaining to the financial year ending 31st March, 2017, subject to their ratification at each Annual General Meeting until then.

There where no material reservations, qualifications or adverse marks observe by the Board in the Auditors Reports.

## MATERIAL CHANGES AND COMMITMENTS

There are no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial position relates and the date of this Report.

## PUBLIC DEPOSITS

Your Company has not accepted any public deposit from the public within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposit) Rules, 2014 made there-under and, as such, no amount of principal or interest was outstanding on the date of the Balance Sheet and also on the date of this Report.

## DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors declare as prescribed under sub section 5 of Section 134 of the Companies Act, 2013, as amended up-to-date, that:

- In the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, wherever applicable;
- Such accounting policies had been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
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- Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The annual accounts are prepared on a going concern basis.
- Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY**

During the financial year, the Company has not made any investments or provided loans or guarantees to any other company.

#### **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

The particulars of Contract or Arrangements made with related parties made pursuant to Section 188 are furnished in Annexure - 1 in Form AOC - 2 and are attached to this report.

#### **COMMENTS OF THE BOARD OF DIRECTORS ON QUALIFICATIONS, RESERVATIONS MADE BY THE STATUTORY AUDITORS**

The Statutory Auditor has not made any qualifications or reservation in their Independent Auditors Report.

#### **EXTRACT OF ANNUAL RETURN**

An Extract of Annual Return in Form MGT - 9 is annexed to this report as Annexure - 2.

#### **STATUTORY INFORMATION**

The particulars as prescribed under Section 134 (3) (m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 are set out hereunder:

##### **• PERSONNEL**

None of the Employees drawing remuneration in excess of the limit prescribed under Section 197 of the Companies Act, 2013 and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

##### **• ENERGY CONSERVATION RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, ADAPTATION & INNOVATION**

###### **(A) Conservation of energy**

(i)	The steps taken or impact on conservation of energy	The Company requires energy for its operations and every endeavor has been made to ensure the optimum use of energy, avoid wastage and conserve energy as far as possible.
(ii)	The steps taken by the Company for utilizing alternate sources of energy	As the Company is not a manufacturing concern, the amount of energy consumed does not justify the use of alternate sources of energy. Therefore alternative sources have not been utilizing the Company.
(iii)	The Capital investment on energy	No separate investment on energy conservation equipments

	conservation equipments	has been made. However most of the electrical equipments fitted in the Company premises are power savers.
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**(B) Technology absorption**

(i)	the efforts made towards technology absorption	The Company has been constantly in touch with the latest updates in the international market and has been evolving its technology to maintain it in line with that of the key players across the globe.
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	The above efforts have led to rise in the quality of Company's offerings with affordable pricing and enhanced features.
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year	
	(a) the details of technology imported	NA
	(b) the year of import	NA
	(c) whether the technology been fully absorbed	NA
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	NA
(iv)	the expenditure incurred on Research and Development	NIL

• **FOREIGN EXCHANGE EARNINGS AND OUTGO**

The foreign exchange earnings and outgo are given below :

Particulars	2016 – 17 ( ₹ )	2015 – 16 ( ₹ )
<b>Foreign Exchange Earnings</b>	<b>11,56,40,453.38</b>	<b>10,42,38,540.80</b>
<b>Foreign Exchange outgo</b>	<b>2,17,01,579.99</b>	<b>2,22,70,148.25</b>

**RISK MANAGEMENT POLICY**

Your Company follows a compressive and effective of the Risk Management. The Company has adopted a set of procedures for Risk Assessment and its minimization, it insure that all the risks are timely identified and mitigated in accordance with well structured Risk Management process. The management periodically reviews the Risk Management Process.

**INTERNAL CONTROL SYSTEMS AND STANDARDS**

The Company has built adequate internal control systems towards achieving efficiency and effectiveness in operations, optimum utilization of resources, cost reduction and effective monitoring thereof.


The internal control mechanisms comprise a well-defined organization structure, documented policy guidelines, pre-determined authority levels and processes commensurate with size and capacity of the organization, faster decision making and fixing the level of responsibility.

## ACCLAMATION

Your Directors wish to place on record their sincere thanks to the Shareholders and Clients for their overwhelming support. Your Directors also wish to record their appreciation to employees at all the levels for dedications and enthusiasm displayed by them.

By Order of the Board of Directors

M/s. PREVEST DENPRO LIMITED



ATUL MODI  
Managing Director  
DIN - 00788272

NAMRATA MODI  
Director  
DIN - 00788266

Date : 21-09-2017  
Place : Jammu

## Form MGT – 9

## Extract of Annual Return as on the financial year ended on March 31, 2017

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

## I. REGISTRATION AND OTHER DETAILS

- i) CIN (Company Incorporation Number) : U85199JK1999PLC001969
- ii) Registration Date : 05-05-1999
- iii) Name of the Company : PREVEST DENPRO LIMITED
- iv) Category / Sub-Category of the Company : Company Limited by Shares
- v) Address of the Registered office and contact details : 38, Industrial Estate, Digiana, Jammu – 180010 (J&K)
- vi) Whether Listed Company : No
- vii) Name, Address and Contact details of the Registrar and Transfer agent, if any : No

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated

S. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the Company
1.	To carry on the business of trading, manufacturing, marketing, providing, engineering, services and consultancy of and for Dental materials, Pharmaceuticals, cosmetics, medical and health care products, Dental appliances and Equipments, Minerals, Chemicals, Polymers and Resins.	85199	100
2.	To import export and to act as consigner consignee or agent to sell items referred to in such clause (1) above for self or others on principal basis or otherwise.	85199	100

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and Address of the Company	CIN/ GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
	NIL				

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

- i) Category-wise Share Holding

[illegible]



i) Others (Specify)	-	-	-	-	-	-	-	-	-
<b>Sub – Total (B)(1) :-</b>	-	NIL	-	-	-	-	-	-	-
<b>2. Non – Institutions</b>	-	NIL	-	-	-	-	-	-	-
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 Lac	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lac	-	-	-	-	-	-	-	-	-
c) Others (Specify)	-	-	-	-	-	-	-	-	-
<b>Sub – Total (B)(2) :-</b>	-	NIL	-	-	-	-	-	-	-
<b>Total Public Shareholding (B)=(B)(1) + (B)(2)</b>	-	NIL	-	-	-	-	-	-	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	NIL	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	28500	28500	100	-	28500	28500	100	NIL

(ii) Shareholding of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1.	Om Parkash Modi	260	0.91	NIL	260	0.91	NIL	NIL
2.	Vimla Modi	260	0.91	NIL	260	0.91	NIL	NIL
3.	Atul Modi	14018	49.19	NIL	14018	49.19	NIL	NIL
4.	Namrata Modi	13932	48.88	NIL	13932	48.88	NIL	NIL

5.	Anil Modi	10	0.04	NIL	10	0.04	NIL	NIL
6.	Shashi Modi	10	0.04	NIL	10	0.04	NIL	NIL
7.	Virender Modi	10	0.04	NIL	10	0.04	NIL	NIL
	<b>Total</b>	<b>28500</b>	<b>100 %</b>		<b>28500</b>	<b>100 %</b>		

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

S. No.		Shareholding in the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	28500	100	28500	100
	Date wise Increase / Decrease in Promoters Share holding the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	No Change			
	At the End of the year	28500	100	28500	100

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

S. No.		Shareholding in the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	<b>For Each of the Top 10 Shareholders</b>				
	At the beginning of the year	NIL			
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.) :	NIL			
	At the End of the year (or on the date of separation, if separated during the year)				

(v) **Shareholding of Directors and Key Managerial Personnel :**

<b>S. No.</b>		<b>Shareholding at the beginning of the year</b>		<b>Cumulative Shareholding during the year</b>	
		<b>No. of Shares</b>	<b>% of total Shares of the Company</b>	<b>No. of Shares</b>	<b>% of total Shares of the Company</b>
<b>1.</b>	<b>Atul Modi Managing Director</b>				
	At the beginning of the year	14018	49.19 %	14018	49.19 %
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change			
	At the End of the year	14018	49.19 %	14018	49.19 %
<b>2.</b>	<b>Namrata Modi Director</b>				
	At the beginning of the year	13932	48.88 %	13932	48.88 %
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change			
	At the End of the year	13932	48.88 %	13932	48.88 %
<b>3.</b>	<b>Vimla Modi Director</b>				
	At the beginning of the year	260	0.91 %	260	0.91 %
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change			
	At the End of the year	260	0.91 %	260	0.91 %

**V. INDEBTEDNESS**

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	68,75,547.63	1,92,88,988.81	-	2,61,64,536.44
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>68,75,547.63</b>	<b>1,92,88,988.81</b>	<b>-</b>	<b>2,61,64,536.44</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	-	30,87,038.60	-	30,87,038.60
* Reduction	(44,23,156.63)	-	-	(44,23,156.63)
<b>Net Change</b>	<b>(44,23,156.63)</b>	<b>30,87,038.60</b>	<b>-</b>	<b>(13,36,118.03)</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	24,52,391.00	2,23,76,027.41	-	2,48,28,418.41
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not paid due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>24,52,391.00</b>	<b>2,23,76,027.41</b>	<b>-</b>	<b>2,48,28,418.41</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S. No.	Particulars of Remuneration	Name of MD / WTD / Manager				Total Amount
		Atul Modi				
1.	Gross Salary	32,50,000	-	-	-	32,50,000
	a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	-	-	-	-	NIL
	b) Value of perquisites u/s 17(2) Income Tax Act, 1961	-	-	-	-	NIL
	c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	-	-	-	-	NIL
2.	Fee for attending Meeting	2,50,000	-	-	-	2,50,000.00
3.	Stock Option	-	-	-	-	NIL
4.	Sweat Equity	-	-	-	-	NIL

5.	Commission	9,91,400	-	-	-	9,91,400.00
	- as % of Profit	-	-	-	-	NIL
	- others, specify....	6,99,797	-	-	-	6,99,797.00
6.	Others, please specify	-	-	-	-	NIL
	Total (A)	51,91,197	-	-	-	51,91,197.00
	Ceiling as per the Act	-	-	-	-	NIL

**B. Remuneration to other Directors :**

S. No.	Particulars of Remuneration	Name of MD / WTD / Manager				Total Amount
	1. Independent Directors	-	-	-	-	NIL
	* Fee for attending board committee meetings	-	-	-	-	NIL
	* Commission	-	-	-	-	NIL
	* Others, please specify	-	-	-	-	NIL
	Total (1)	-	-	-	-	NIL
	2. Other Non – Executive Directors	<b>Namrata Modi</b>				
	* Fee for attending board committee meetings	2,50,000	-	-	-	2,50,000
	* Commission	9,91,400	-	-	-	9,91,400
	* Others, please specify Rent	4,80,000	-	-	-	4,80,000
	- as % of Profit	-	-	-	-	-
	- others, specify(Salary)	3,54,763 32,50,000	-	-	-	3,54,763 32,50,000
	Total (2)	53,26,163	-	-	-	53,26,163
	Total (B) = (1+2)	53,26,163	-	-	-	53,26,163
	Total Managerial Remuneration	53,26,163	-	-	-	53,26,163
	Overall Ceiling as per the Act	-	-	-	-	NIL

**C. Remuneration to key managerial personnel other than MD / MANAGER / WTD**

S. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross Salary	NIL	NIL	NIL	NIL
	a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	-	-	-	NIL
	b) Value of perquisites u/s 17(2) Income – tax Act, 1961	-	-	-	NIL
	c) Profits in lieu of Salary under Section 17(3) Income - tax Act, 1961	-	-	-	NIL

2.	Stock Option	-	-	-	NIL
3.	Sweat Equity	-	-	-	NIL
4.	Commission	-	-	-	NIL
	- as % of Profit	-	-	-	NIL
	- others, specify	-	-	-	NIL
5.	Others, please specify	-	-	-	NIL
	Total	-	-	-	NIL

**VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES :**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding Fees imposed	Authority [RD / NCLT / Count]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. DIRECTORS</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

By Order of the Board of Directors

**M/s. PREVEST DENPRO LIMITED**

Date : 21-09-2017  
Place : Jammu

  
**ATUL MODI**  
Managing Director  
DIN - 00788272

  
**NAMRATA MODI**  
Director  
DIN - 00788266

Form No. AOC - 2		
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)		
Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto		
<b>1. Details of contracts or arrangements or transactions not at arm's length basis</b>		
(a) Name(s) of the related party and nature of relationship	NIL	
(b) Nature of contracts/arrangements/transactions		
(c) Duration of the contracts / arrangements/transactions		
(d) Salient terms of the contracts or arrangements or transactions including the value, if any		
(e) Justification for entering into such contracts or arrangements or transactions		
(f) date(s) of approval by the Board		
(g) Amount paid as advances, if any:		
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188		
<b>2. Details of material contracts or arrangement or transactions at arm's length basis</b>		
(a) Name(s) of the related party and nature of relationship	Sh. Atul Modi – Managing Director Smt. Namrata Modi – Director	
(b) Nature of contracts/arrangements/transactions	Salary, Interest, Commission, Director's Fee & Rent	
(c) Duration of the contracts / arrangements/transactions	Current Year	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	<u>ATUL MODI</u> ₹ 32,50,000.00 ₹ 6,99,797.00 ₹ 9,91,400.00 ₹ 2,50,000.00 ₹ 0.00 <hr/> ₹ 51,91,197.00	<u>NAMRATA MODI</u> ₹ 32,50,000.00 ₹ 3,54,763.00 ₹ 9,91,400.00 ₹ 2,50,000.00 ₹ 4,80,000.00 <hr/> ₹ 53,26,163.00
(e) Date(s) of approval by the Board, if any:	N.A.	
(f) Amount paid as advances, if any:	N.A.	

For and on behalf of Board of Directors

M/s. PREVEST DENPRO LIMITED



ATUL MODI  
Managing Director  
DIN - 00788272



NAMRATA MODI  
Director  
DIN - 00788266

Date : 21-09-2017  
Place : Jammu

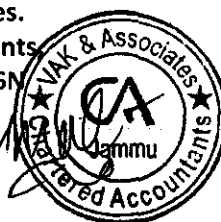
VAK & Associates.  
Chartered Accountants,  
18-A/B, Gandhi Nagar, Jammu-180004  
Phones: 0191-2432845, 9419190386  
Email: vakjmu@gmail.com

**Auditors' Report**

1. We have audited the attached balance sheet of **Prevest Denpro Limited**, 38-Industrial Estate, Digiana, Jammu and PAN No: **AABCP8826B** as at 31st of March, 2017 and the annexed profit and loss account for the period ended on that date together with the notes forming part of accounts and accounting policies referred to therein. These financial statements are the responsibility of the firm's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards required that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in Terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in the paragraph 4 and 5 of the said order.
4. Subject to limitations of the audit indicating in para 2 above and further to our comments in the Annexure referred to above, we report that:
  - (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of the audit;
  - (ii) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books;
  - (iii) The Balance Sheet and the Profit and Loss Account dealt with by this report are in agreement with the books of account;
  - (iv) In our opinion, Balance Sheet and the Profit and Loss Account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956; *except Accounting Standards 15 "Accounting for Retirement Benefits in the Financial Statements of Employers,"* in respect of provision for leave encashment and gratuity;
  - (v) On the basis of written representations received from the directors, as on 31st March 2017 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2017 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;
  - (vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, 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, 2017; and
    - (b) in the case of Profit and Loss Account, of the profit for the year ended on that date.

Place: Jammu  
Dated: 21.03.2017

For VAK & Associates.  
Chartered Accountants  
Firm Regn No: 019636N  
(CA. Vinay Jamwal)  
Partner  
MNo: 502417





**Annexure to Auditors' Report**

**Re: Prevest Denpro Limited**

Referred to in paragraph 3 of our report of even date:

1. In respect of fixed assets:
  - a) The company has maintained proper records showing full particulars including quantitative details and situations of its Fixed Assets.
  - b) We are informed that most of the assets have been physically verified by the management at the year end and that no material discrepancies were noticed on such verification. In our opinion, the frequency of such verification is reasonable having regard to size of the company and the nature of its assets.
  - c) In our opinion and according to the information and explanations given to us, a substantial part of fixed assets has not been disposed of by the company during the year and the going concern status of the company is not affected.
2. In respect of its inventories:
  - a) Physical verification of inventory has been conducted at reasonable intervals by the management;
  - b) In our opinion, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business,
  - c) In our opinion, the company is maintaining proper records on inventory and no material discrepancies were noticed on physical verification.
3. In respect of the loans, secured or unsecured, granted or taken by the company to/ from Companies, firm or other parties covered in the register maintained under section 301 of the Companies Act, 1956:
  - a) The companies has neither granted any loans, secured or unsecured, to companies firm or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Clauses (iii)(b), (iii)(c) and (iii)(d) of paragraph 4 of the companies (Auditors Report) Order, 2003, are not applicable to the company for the current year.
  - b) However, the details of loans taken by the company are as follows:

Name of the Party	Amount Borrowed	Remarks
Atul Modi	61.74 Lacs	The amount is unsecured and carries any interest and hence in our opinion, the terms are not prejudicial to the interest of the company.
Namrata Modi	35.20 Lacs	The amount is unsecured and carries any interest and hence in our opinion, the terms are not prejudicial to the interest of the company.

4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of the stores, raw materials including components, plant & machinery, equipment and other assets and for the sale of the goods. During the course of our audit, we have not observed any major weakness in the internal controls.
5. a) To the best of our knowledge and belief and according to the explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.  
 b) In our opinion and having regard to our comments in paragraph-5 above, and according to the information and explanations given to us, transactions made in pursuance of contracts of

**VAK & Associates**  
**Chartered Accountants**  
**18-A/B, Gandhi Nagar, Jammu-180004**  
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arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of Rupees five lakh in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices of the relevant time, where such market prices are available.

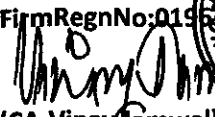
6. In our opinion and according to the information and explanations given to us, the company has not accepted deposits from the public to which the provisions of Section 58A and 58AA of the Companies Act, 1956 and rules framed there under are applicable during the period covered by our audit report
7. In our opinion the company has an internal audit system commensurate with its size and nature of its business.
8. The Central Government has not prescribed the maintenance of Cost records u/s 209(1)(d) of the Companies Act, 1956 for the products of the company.
9. a) According to the records of the company examined by us, in our opinion, the company is generally regular in depositing undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, customs duty, excise duty, cess and other material statutory dues as applicable with the appropriate authorities in India.  
b) According to the records of the company examined by us there are no dues of custom duty, wealth tax, and cess which have not been deposited on account of any dispute, The particulars of dues of income-tax, excise duty and sales tax as at 31st March 2017 which have not been deposited on account of a dispute are as follows: Nil
10. The Company has no accumulated losses as at 31st March 2017 and it has not incurred any cash losses in the financial year ended on that date or in the immediately preceding financial year.
11. The Company has not defaulted in repayment of dues to any financial institution or bank as at the Balance Sheet date.
12. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities, Accordingly the provisions of clause 4 (iii) of the Companies (Auditors Report) Order, 2003 are not applicable to the company.
13. The company is not a chit fund or nidhi/mutual benefit fund/society.
14. The company is not a dealer or trader in shares, securities, debentures and other investment, accordingly the provisions of clause 4 (xiv) of the companies (Auditors Report) Order, 2003 are not applicable to the company.
15. The Company has not given any guarantee for loans taken by others from banks or financial institutions during the year.
16. In our opinion and according to the information and explanations given to us, term loans have been used for the purpose for which they were raised.
17. On the basis of an overall examination of the Balance Sheet for the company, in our opinion, there are no funds raised on a short term basis which have been used for long term investment and vice versa.
18. The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act during the year.
19. The Company has not issued any debentures, accordingly the provisions of clause 4 (xix) of the companies (Auditors Report) order, 2003 are not applicable to the company.
20. The company has not raised any money by public issues during the period covered by this audit report.
21. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th of December, 2016. Based upon the Audit procedures and relying on management representations, we report that the disclosures are in accordance with the books of accounts maintained by the Company and produced to us by the management.

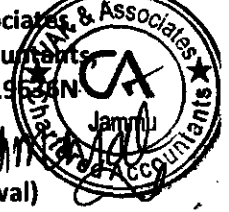


**VAK & Associates.**  
**Chartered Accountants.**  
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22. During the course of examination of the books and records of the company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the company noticed or reported during the year, nor have been informed of such case by the management.

Place: Jammu  
Date: 21.09.2017

For VAK & Associates, & Associates  
Chartered Accountants  
Firm Regn No: 019636N  
  
(CA. Vinay Jamwal)  
Partner.  
MNo: 502417



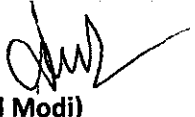
**PREVEST DENPRO LIMITED**  
**38-INDUSTRIAL ESTATE, DIGIANA, JAMMU**  
**CIN: U85199JK1999PLC001969**

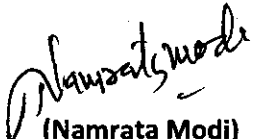
**REVISED CONSOLIDATED BALANCE SHEET AS AT 31.03.2017**

Particulars	31.03.2017	31.03.2016
	₹	₹
<b><u>Equity &amp; Liabilities</u></b>		
<b>1.Shareholders Funds:</b>		
1a.Share Capital	2850000.00	2850000.00
1b.Reserves and Surplus	39385614.04	26437249.77
1c.Money received against Share Warrants	0.00	0.00
<b>2.Share application money pending allotment:</b>	0.00	0.00
<b>3.Non-Current liabilities:</b>		
3a.Long-Term Borrowings	12893488.51	13421990.51
3b.Deferred Tax Liabilities (net)	0.00	0.00
3c.Other Long Term Liabilities	0.00	0.00
3d.Long Term Provisions	0.00	0.00
<b>4.Current Laibilities:</b>		
4a.Short Term Borrowings	0.00	3022188.63
4b.Trade Payables	12903522.86	10053712.52
4c.Other Current Liabilities	8347054.69	6539980.06
4d.Other Short Term Liabilities	3439496.00	1671126.14
<b>Total</b>	<b>79819176.10</b>	<b>63996247.63</b>
<b><u>Assets</u></b>		
<b>1.Non-Current Assets:</b>		
1a.Fixed Assets		
1ai.Tangible Assets	31761691.73	34314053.97
1aii.Intangible Assets	0.00	0.00
1aiii.Capital Work in Progress	0.00	0.00
1a(iv).Intangible Assets under Development	0.00	0.00
1b.Non-Current Investments	0.00	0.00
1c.Deferred Tax Assets (net)	0.00	0.00
1d.Long Term Loans & Advances	0.00	0.00
1e.Other Non-Current Assets	0.00	0.00
<b>2.Current Assets:</b>		
2a.Current Investments	0.00	0.00
2b.Inventories	4010041.00	2666567.00
2c.Trade Receivables	8321636.01	11565533.97
2d.Cash and Cash Equivalents	21692697.84	1265624.10
2e.Short Term Loans and Advances	1965786.10	2278129.43
2f.Other Current Assets	12067323.42	11906339.16
<b>Total</b>	<b>79819176.10</b>	<b>63996247.63</b>

**Notes to Accounts:**

For and on behalf of the Board of Directors

  
**(Atul Modi)**  
**Managing Director**  
**Place: Jammu**  
**Dated: 21.09.2017**

  
**(Namrata Modi)**  
**Executive Director**



Subject to our report of even date.

For VAK & Associates.

Chartered Accountants,

Firm Regn No. 019636N

  
**(CA. Vinay Jamwal)**  
**Partner.**

**MNo: 502417**

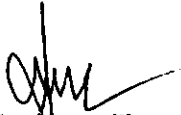
**PREVEST DENPRO LIMITED**  
**38-INDUSTRIAL ESTATE, DIGIANA, JAMMU**  
**CIN: U85199JK1999PLC001969**


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**REVISED CONSOLIDATED PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2017**

Particulars	31.03.2017	31.03.2016
<b>Continuing Operations</b>		
I..Revenue from Operations	139968857.73	111215822.50
II.Other Incomes	9802372.74	3543857.11
<b>III.Total Revenue</b>	<b>149771230.47</b>	<b>114759679.61</b>
Less:		
<b>IV.Expenses</b>		
1.Cost of materials consumed	49495166.47	40922700.49
2.Purchase of Stock in trade	0.00	0.00
3.Change in Inventories(WIP & FGs)	-729228.00	-501544.00
4.Employee Benefits Cost	30554509.00	24511705.00
5.Finance Costs	1612627.00	1904111.00
6.Depreciation	4217126.51	4202895.09
7.Other Expenses	48044900.36	34533247.04
<b>Total Expenses</b>	<b>133195101.34</b>	<b>105573114.62</b>
<b>V.Profit before Exceptional &amp; Extraordinary Items &amp; Tax</b> (I-II)	<b>16576129.13</b>	<b>9186564.99</b>
VI.Exceptional Items	0.00	0.00
<b>VII.Profit before Extraordinary Items &amp; Tax</b>	<b>16576129.13</b>	<b>9186564.99</b>
VIII.Extraordinary Items	0.00	0.00
<b>IX.Profit before tax</b>	<b>16576129.13</b>	<b>9186564.99</b>
X.Tax Expense a.CurrentTax	3439496.00	1671126.14
b.DeferredTax	0.00	0.00
<b>XI.Profit for the period from Continuing Operations</b>	<b>13136633.13</b>	<b>7515438.85</b>
XII.Profit from Discontinuing Operations	0.00	0.00
XIII.Tax Expense of Discontinuing Operations	0.00	0.00
XIV.Profit from Discontinuing Operations after Tax	0.00	0.00
<b>XV.Profit for the period</b>	<b>13136633.13</b>	<b>7515438.85</b>
XVI.Earning per share (equated)	460.93	263.70

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

  
**(Atul Modi)**  
**Managing Director**  
Place: Jammu  
Dated: 21.09.2017

  
**(Namrata Modi)**  
**Executive Director**

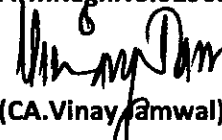
**As an annexure to the balance Sheet**

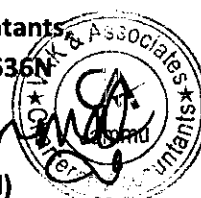
**CA**

**For VAK & Associates.**

**Chartered Accountants**

**Firm Regn No. 019636N**

  
**(CA. Vinay Jambwal)**  
**Partner.**  
**MNo: 502417**



PREVEST DENPRO LIMITED  
EPIP, KARTHOLI, BARI BRAHMANA, SAMBA-181133  
CIN: U85199JK1999PLC001969  
(In INR)

STATEMENT OF CASH FLOW FOR THE FINANCIAL YEAR 2016-2017

Particulars	2016-2017	2015-2016
<b>Cash In Flow</b>		
1.Excess of Receipts over Payments	18188756.13	11090675.98
2.Increase in Capital Reserves	0.00	2294700.00
3.Increase in Long Term Borrowings	0.00	0.00
4.Unsecured Loans	0.00	862278.00
5.Depreciation w/off	4217126.51	4202895.10
6.Increase in Trade Payables	2849810.34	0.00
7.Increase in Other Current Liabilities	1807074.63	4617708.74
8.Decrease in Trade Receivables	3243897.96	0.00
9.Decrease in Advances & Deposits	312343.33	0.00
10.Increase in Provisions	1768369.86	160392.14
<b>Sub-Total (a)</b>	<b>32387378.76</b>	<b>23228649.96</b>
<b>Cash Out Flow</b>		
1.Fixed Assets	1664764.26	2559201.86
2.Repayment of Long Term Borrowings	528502.00	1931711.00
3.Finance Cost	1612627.00	1904111.00
4.Payment of Late Fee & Reversal of Credits	188268.86	149447.25
5.Increase in Trade Receivables	0.00	5386409.97
6.Increase in Advances & Deposits	0.00	1303803.59
7.Increase in Other Current Assets	160984.27	3905565.26
8.Decrease in Short Term Borrowings	3022188.63	2260407.76
9.Decrease in Trade Payables	0.00	456505.04
10.Increase in Closing Stock	1343474.00	1554662.00
11.Income Tax Paid	3439496.00	1671126.14
<b>Sub-Total (b)</b>	<b>11960305.02</b>	<b>23082950.87</b>
<b>Opening</b>	<b>1265624.10</b>	<b>1119925.01</b>
<b>Surplus (a-b)</b>	<b>20427073.74</b>	<b>145699.09</b>
<b>Closing Balance</b>	<b>21692697.84</b>	<b>1265624.10</b>

For Vak & Associates  
Firm Regn No. 019636N

(CA Vinay Jamwal)  
Partner  
MNO.502417  
Place Jammu  
Dated: 21.10.2017



PREVEST DENPRO LIMITED

Managing Director

PREVEST DENPRO LIMITED

Director

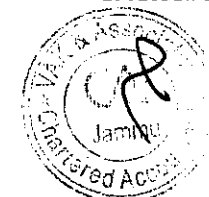
PREVEST DENPRO LIMITED  
38-INDUSTRIAL ESTATE, DIGIANA, JAMMU.

₹.

STATEMENT OF NOTES TO THE REVISED BALANCE SHEET AS AT 31.03.2017

**Note-8: Tangible Assets (as per Companies Act,1956)**

Assets	Freehold Land	Leased Freehold Land	Leasehold Land	Buildings	Leased Building	Owned Plant & Machinery	Loosed Tools &	Furniture Fixtures	Office Equipments	Vehicles	Computers	Electric Installation	Total Tangible Assets
Cost at beginning of the period	0.00	0.00	1638858.50	23279669.45	0.00	11866549.98	0.00	3903754.01	4159921.90	5712256.00	1346339.00	3287589.66	55194938.50
Additions relating to acquisitions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Additions	0.00	0.00	0.00	0.00	0.00	1088209.26	0.00	119200.00	433355.00	0.00	24000.00	0.00	1664764.26
Disposals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disposal of group undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other reclassifications	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Exchange differences capitalised	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Exchange differences on consolidations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Cost at the end of the period</b>	<b>0.00</b>	<b>0.00</b>	<b>1638858.50</b>	<b>23279669.45</b>	<b>0.00</b>	<b>12954759.24</b>	<b>0.00</b>	<b>4022954.01</b>	<b>4593276.90</b>	<b>5712256.00</b>	<b>1370339.00</b>	<b>3287589.66</b>	<b>56859702.76</b>
Impairment at the beginning	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Additions relating to acquisitions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charge for the period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reversals during the period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disposals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disposal of group undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers between group undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other reclassifications	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Exchange differences on consolidations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Impairment at end of the period</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Depreciation at beginning of the period	0.00	0.00	0.00	7376219.34	0.00	5815183.89	0.00	1613747.53	1562953.75	2054957.00	799208.48	1658614.53	20880884.52
Additions relating to acquisitions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charge for the period	0.00	0.00	0.00	775212.99	0.00	1324216.85	0.00	376518.63	466983.16	537976.10	345653.13	390565.65	4217126.51
Disposals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disposal of group undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers between group undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other reclassifications	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Exchange differences on consolidations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Depreciation at the end of the period</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>8151432.33</b>	<b>0.00</b>	<b>7139400.74</b>	<b>0.00</b>	<b>1990266.16</b>	<b>2029936.91</b>	<b>2592933.10</b>	<b>1144861.61</b>	<b>2049180.18</b>	<b>25098011.03</b>
<b>Net Block at the beginning of the period</b>	<b>0.00</b>	<b>0.00</b>	<b>1638858.50</b>	<b>15903450.11</b>	<b>0.00</b>	<b>6051366.09</b>	<b>0.00</b>	<b>2290006.48</b>	<b>2596968.15</b>	<b>3657299.00</b>	<b>547130.52</b>	<b>1628975.13</b>	<b>34314053.98</b>
<b>Net Block at the end of the period</b>	<b>0.00</b>	<b>0.00</b>	<b>1638858.50</b>	<b>15128237.12</b>	<b>0.00</b>	<b>5815358.50</b>	<b>0.00</b>	<b>2032687.85</b>	<b>2563339.99</b>	<b>3119322.90</b>	<b>225477.39</b>	<b>1238409.48</b>	<b>31761691.73</b>

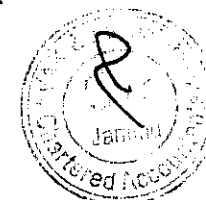


**PREVEST DENPRO LIMITED**  
**38-INDUSTRIAL ESTATE, DIGIANA, JAMMU.**

**STATEMENT OF NOTES TO THE REVISED CONSOLIDATED BALANCE SHEET AS AT 31.03.2017**

**Fixed Assets: (As per Income tax Act, 1961)**

Tangible Assets	WDV	Additions		Sold	Total	Deprn	₹	Rates of depn
	As at 31.03.2016	Upto 30.09.2016	After 30.09.2016				WDV As at 31.03.2017	
Freehold Land	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Leased Freehold Land	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Leasehold Land	1638858.50	0.00	0.00	0.00	1638858.50	0.00	1638858.50	0.00%
Buildings	14793726.89	0.00	0.00	0.00	14793726.89	1479372.69	13314354.20	10.00%
Owned Plant & Machinery	5571279.65	278460.26	809749.00	0.00	6659488.91	938192.16	5721296.75	15.00%
Furniture Fixtures	2771207.59	91187.00	28013.00	0.00	2890407.59	287640.11	2602767.48	10.00%
Office Equipments	2636884.44	326444.00	106911.00	0.00	3070239.44	452517.59	2617721.85	15.00%
Vehicles	3590648.92	0.00	0.00	0.00	3590648.92	538597.34	3052051.58	15.00%
Computers	184188.02	0.00	24000.00	0.00	208188.02	117712.81	90475.21	60.00%
Electric Installation	1667662.80	0.00	0.00	0.00	1667662.80	250149.42	1417513.38	15.00%
<b>Total</b>	<b>32854456.81</b>	<b>696091.26</b>	<b>968673.00</b>	<b>0.00</b>	<b>34519221.07</b>	<b>4064182.12</b>	<b>30455038.95</b>	



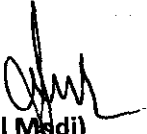


**PREVEST DENPRO LIMITED**  
**38-INDUSTRIAL ESTATE, DIGIANA, JAMMU.**  
**CIN: U85199JK1999PLC001969**

**REVISED BALANCE SHEET AS AT 31.03.2017**

Particulars	NoteNo.	₹	₹
		31.03.2017	31.03.2016
<b><u>Equity &amp; Liabilities</u></b>			
<b>1.Shareholders' Funds:</b>			
1a.Share Capital	1	2850000.00	2850000.00
1b.Reserves and Surplus	2	4023855.19	1802276.86
1c.Money received against Share Warrants		0.00	0.00
<b>2.Share Application Money pending Allotment:</b>		0.00	0.00
<b>3.Non-Current liabilities:</b>			
3a.Long-Term Borrowings	3	9303966.51	8440206.51
3b.Deferred Tax Liabilities (net)			
3c.Other Long Term Liabilities		0.00	0.00
3d.Long Term Provisions	4	0.00	0.00
<b>4.Current Laibilities:</b>			
4a.Short Term Borrowings	5	0.00	133762.40
4b.Trade Payables	6	6291412.63	4290302.68
4c.Other Current Liabilities	7	653344.27	728500.15
4d.Short Term Provisions		0.00	0.00
<b>Total</b>		<b>23122578.60</b>	<b>18245048.60</b>
<b><u>Assets</u></b>			
<b>1.Non-Current Assets:</b>			
1a.Fixed Assets			
1ai.Tangible Assets	8	744409.67	1179830.89
1aii.Intangible Assets		0.00	0.00
1aiii.Capital Work in Progress		0.00	0.00
1a(iv).Intangible Assets under Development		0.00	0.00
1b.Non-Current Investments		0.00	0.00
1c.Deffered Tax Assets (net)		0.00	0.00
1d.Long Term Loans & Advances		0.00	0.00
1e.Other Non-Current Assets		0.00	0.00
<b>2.Current Assets:</b>			
2a.Current Investments		0.00	0.00
2b.Inventories	9	1207101.00	1054282.00
2c.Trade Receivables	10	6091293.19	3825136.47
2d.Cash and Cash Equivalents	11	1885674.42	136497.52
2e.Short Term Loans and Advances	12	13041448.90	10350972.30
2f.Other Current Assets	13	152651.42	1698329.42
<b>Total</b>		<b>23122578.60</b>	<b>18245048.60</b>

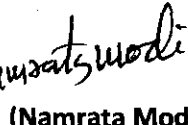
For and on behalf of the Board of Directors

  
 (Atul Modi)

Managing Director

Place: Jammu

Dated: 21.09.2017

  
 (Namrata Modi)

Executive Director

DIN-00788266


**CA**

Subject to our report of even date

For VAK & Associates.

Chartered Accountants,

Firm Regn No 019636N

  
 (CA. Vinay Jamwal)

Partner

MNo: 502417



**PREVEST DENPRO LIMITED**  
**38-INDUSTRIAL ESTATE, DIGIANA, JAMMU.**  
**CIN: U85199JK1999PLC001969**

**STATEMENT OF REVISED PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2017**

Particulars	Note No.	31.03.2017	31.03.2016
<b>Continuing Operations</b>			
I.Revenue from Operations	14	40828760.84	30841501.99
II.Other Incomes	15	370132.59	243900.29
<b>III.Total Revenue</b>		<b>41198893.43</b>	<b>31085402.28</b>
Less:			
<b>IV.Expenses:</b>			
1.Cost of materials consumed	16	15384674.60	11724763.94
2.Purchase of Stock in trade		0.00	0.00
3.Change in Inventories(WIP & FGs)	17	237327.00	-345881.00
4.Employee Benefits Cost	18	6135303.00	5084365.00
5.Finance Costs		1143971.00	1079163.00
6.Depreciation		468706.22	676293.60
7.Other Expenses	19	15535288.28	12450146.63
<b>Total Expenses</b>		<b>38905270.10</b>	<b>30668851.17</b>
<b>V.Profit before Exceptional &amp; Extraordinary Items &amp; Tax</b>	<b>(I-II)</b>	<b>2293623.33</b>	<b>416551.11</b>
VI.Exceptional Items		0.00	0.00
<b>VII.Profit before Extraordinary Items &amp; Tax</b>		<b>2293623.33</b>	<b>416551.11</b>
VIII.Extraordinary Items		0.00	0.00
<b>IX.Profit before tax</b>		<b>2293623.33</b>	<b>416551.11</b>
X.Tax Expense a.CurrentTax		0.00	0.00
b.DeferredTax		0.00	0.00
<b>XI.Profit for the period from Continuing Operations</b>		<b>2293623.33</b>	<b>416551.11</b>
XII.Profit from Discontinuing Operations		0.00	0.00
XIII.Tax Expense of Discontinuing Operations		0.00	0.00
XIV.Profit from Discontinuing Operations after Tax		0.00	0.00
<b>XV.Profit for the period</b>		<b>2293623.33</b>	<b>416551.11</b>
XVI.Earning per share (equated)		80.48	14.62

For and on behalf of the Board of Directors

(Atul Modi)

Managing Director

Place: Jammu DIN-00788272

Dated: 21.09.2017

(Namrata Modi)

Executive Director

DIN-00788266

As an annexure to the balance Sh  
For VAK & Associates.

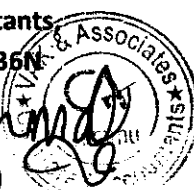
Chartered Accountants

Firm Regn No. 019636N

(CA. Vinay Jamwal)

Partner.

MNo: 502417

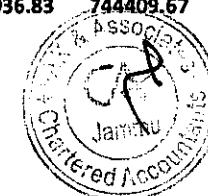


PREVEST DENPRO LIMITED  
38-INDUSTRIAL ESTATE, DIGIANA, JAMMU.

STATEMENT OF NOTES TO THE REVISED BALANCE SHEET AS AT 31.03.2017

**Note-8: Tangible Assets (as per Companies Act, 1956)**

Assets	Freehold Land	Leased Freehold Land	Leasehold Land	Buildings	Leased Buildings	Owned Plant & Machinery	Loosed Tools & Spares	Furniture Fixtures	Office Equipments	Vehicles	Computers	Electric Installation	Total Tangible Assets
Cost at beginning of the period	0.00	0.00	22223.00	1072883.99	0.00	2349422.51	0.00	519068.60	845146.00	1214840.00	361032.00	63488.00	6448104.10
Additions relating to acquisitions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Additions	0.00	0.00	0.00	0.00	0.00	32815.00	0.00	0.00	470.00	0.00	0.00	0.00	33285.00
Disposals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disposal of group undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other reclassifications	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Exchange differences capitalised	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Exchange differences on consolidations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Cost at the end of the period</b>	<b>0.00</b>	<b>0.00</b>	<b>22223.00</b>	<b>1072883.99</b>	<b>0.00</b>	<b>2382237.51</b>	<b>0.00</b>	<b>519068.60</b>	<b>845616.00</b>	<b>1214840.00</b>	<b>361032.00</b>	<b>63488.00</b>	<b>6481389.10</b>
Impairment at the beginning	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Additions relating to acquisitions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charge for the period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reversals during the period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disposals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disposal of group undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers between group undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other reclassifications	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Exchange differences on consolidations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Impairment at end of the period</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Depreciation at beginning of the period	0.00	0.00	0.00	800138.86	0.00	1843932.33	0.00	427224.80	602685.50	1211156.92	331226.00	51908.80	5268273.21
Additions relating to acquisitions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charge for the period	0.00	0.00	0.00	35727.04	0.00	252434.06	0.00	49311.52	90202.15	3683.08	29806.00	7542.37	468706.22
Disposals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disposal of group undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers between group undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other reclassifications	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Exchange differences on consolidations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Depreciation at the end of the period</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>835865.90</b>	<b>0.00</b>	<b>2096366.39</b>	<b>0.00</b>	<b>476536.32</b>	<b>692887.65</b>	<b>1214840.00</b>	<b>361032.00</b>	<b>59451.17</b>	<b>5736979.43</b>
<b>Net Block at the beginning of the period</b>	<b>0.00</b>	<b>0.00</b>	<b>22223.00</b>	<b>272745.13</b>	<b>0.00</b>	<b>505490.18</b>	<b>0.00</b>	<b>91843.80</b>	<b>242460.50</b>	<b>3683.08</b>	<b>29806.00</b>	<b>11579.20</b>	<b>1179830.89</b>
<b>Net Block at the end of the period</b>	<b>0.00</b>	<b>0.00</b>	<b>22223.00</b>	<b>237018.09</b>	<b>0.00</b>	<b>285871.12</b>	<b>0.00</b>	<b>42532.28</b>	<b>152728.35</b>	<b>0.00</b>	<b>0.00</b>	<b>4036.83</b>	<b>744409.67</b>

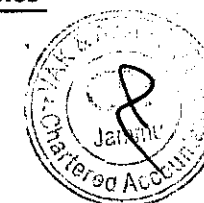


**PREVEST DENPRO LIMITED**  
**38-INDUSTRIAL ESTATE, DIGIANA, JAMMU.**

**STATEMENT OF NOTES TO THE REVISED BALANCE SHEET AS AT 31.03.2017**

**Fixed Assets (Income tax Act, 1961)**

<b>Tangible Assets</b>	<b>WDV</b>	<b>Additions</b>		<b>Sold</b>	<b>Total</b>	<b>Deprn</b>	<b>WDV</b>	<b>Rates of deprn</b>
	<b>As at</b>	<b>Upto</b>	<b>After</b>				<b>As at</b>	
	<b>31.03.2016</b>	<b>30.09.2016</b>	<b>30.09.2016</b>				<b>31.03.2017</b>	
Freehold Land	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Leased Freehold Land	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Leasehold Land	22223.00	0.00	0.00	0.00	22223.00	0.00	22223.00	0.00%
Buildings	271269.44	0.00	0.00	0.00	271269.44	27126.94	244142.50	10.00%
Owned Plant & Machinery	429343.94	12000.00	20815.00	0.00	462158.94	67762.72	394396.22	15.00%
Furniture Fixtures	222503.09	0.00	0.00	0.00	222503.09	22250.31	200252.78	10.00%
Office Equipments	399130.54	0.00	470.00	0.00	399600.54	59904.83	339695.71	15.00%
Vehicles	276028.95	0.00	0.00	0.00	276028.95	41404.34	234624.61	15.00%
Computers	36764.80	0.00	0.00	0.00	36764.80	22058.88	14705.92	60.00%
Electric Installation	17458.77	0.00	0.00	0.00	17458.77	2618.82	14839.95	15.00%
<b>Total</b>	<b>1674722.53</b>	<b>12000.00</b>	<b>21285.00</b>	<b>0.00</b>	<b>1708007.53</b>	<b>243126.84</b>	<b>1464880.69</b>	

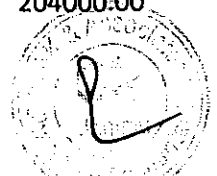


**PREVEST DENPRO LIMITED**  
**38-INDUSTRIAL ESTATE, DIGIANA, JAMMU.**

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**STATEMENT OF NOTES TO THE REVISED BALANCE SHEET AS AT 31.03.2017**

S.No	Particulars	31.03.2017	31.03.2016
<b>Note-1: Share Capital</b>			
<b>1.Authorised Share Capital</b>			
	30000 Shares of ₹ 100 each	3000000.00	3000000.00
<b>Paid Up Capital (Issued &amp; Subscibed)</b>			
	28500 Shares of ₹ 100 each	2850000.00	2850000.00
	<b>Total</b>	<b>2850000.00</b>	<b>2850000.00</b>
<b>Note-2: Surplus Account</b>			
	1.Opening Balance as on 01.04.2016 (Credit)	1802276.86	1471161.00
	2.Add: Net Surplus during the year	2293623.33	416551.11
	<b>Total</b>	<b>4095900.19</b>	<b>1887712.11</b>
	3.Less: 3a.SalesTax Penalty Payments (net)	72045.00	38895.00
	3b.Cenvet Credit Reversed	0.00	46540.25
	<b>4.Closing Balance as on 31.03.2017 (Credit)</b>	<b>4023855.19</b>	<b>1802276.86</b>
<b>Note-3: Long Term Borrowings</b>			
<b>(a) Secured Loans</b>			
	1.Bike Loan: Punjab National Bank-146000NG0072159	0.00	8706.00
	<b>Sub-otal</b>	<b>0.00</b>	<b>8706.00</b>
	All term loans are secured with hypothecation of vehicles.		
<b>(b) Unsecured Loans</b>			
	1.Atul Modi	6174045.51	5595084.51
	2.Namrata Modi	3129921.00	2836416.00
	<b>Sub-Total</b>	<b>9303966.51</b>	<b>8431500.51</b>
	<b>Total</b>	<b>9303966.51</b>	<b>8440206.51</b>
	Unsecured Loans have been procured from Shareholder Directors without any security.		
<b>Note-4: Long Term Provisions</b>			
		0.00	0.00
	<b>Total</b>	<b>0.00</b>	<b>0.00</b>
<b>Note-5: Short Term Borrowings</b>			
	1.Cash Credit: Punjab National Bank-1460008700000846	0.00	133762.40
	<b>Total</b>	<b>0.00</b>	<b>133762.40</b>
	Cash Credit facility has been secured by hypothecation of paid Inventories and Trade Receivables.		
<b>Note-6: (a) Trade Payables (detail attached)</b>			
		<b>5282593.59</b>	<b>3413597.64</b>
<b>(b) Expenses Payable</b>			
	1.Administrative Charges Payable	2157.00	1618.00
	2.Bonus Payable	105306.00	105371.00
	3.CST Payable	6187.04	17950.04
	4.Electricity Charges Payable	0.00	10885.00
	5.EPF Payable	44546.00	34008.00
	6.ESI Payable	20462.00	17356.00
	7.Incentive to Staff payable	231610.00	230745.00
	8.Incentive to Worker Payable	229500.00	204000.00



9. Gratuity Refund	0.00	16318.00
10. Leave Salary Payable	42346.00	40251.00
11. Linked Insurance Payable	1798.00	1348.00
12. Salary to Staff Payable	160212.00	85389.00
13. TDS Payable	51950.00	36763.00
14. Wages to Workers Payable	112745.00	74703.00
<b>Total</b>	<b>6291412.63</b>	<b>4290302.68</b>

**Note-7: Other Short Term Liabilities**

1. Advance received from buyers (details attached)	653344.27	728500.15
<b>Total</b>	<b>653344.27</b>	<b>728500.15</b>

**Note-9: Inventories**

1. Raw Materials	421241.00	295500.00
2. Packing Materials	541900.00	277495.00
3. Work-in-progress	208860.00	195315.00
4. Finished Goods	35100.00	285972.00
<b>Total</b>	<b>1207101.00</b>	<b>1054282.00</b>

<b>Note-10: Trade Receivables (details attached)</b>	6091293.19	3825136.47
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**Note-11: Cash and Cash Equivalents**

1. Cash in Hand	20454.03	83079.03
2. Jammu & Kashmir Bank-0839010100000050	72194.47	53418.49
3. Cash Credit: Punjab National Bank-1460008700000846	1793025.92	0.00
<b>Total</b>	<b>1885674.42</b>	<b>136497.52</b>

**Note-12: Short Term Loans and Advances**

1. Prevest Denpro Limited-II (InterUnit)	11934929.90	9720357.30
2. Advances paid to Suppliers	1106519.00	630615.00
<b>Total</b>	<b>13041448.90</b>	<b>10350972.30</b>

**Note-13: Other Current Assets**

1. Advance Income Tax	0.00	1550000.00
2. PLA Cenvat	1312.42	637.22
3. PLA Education Cess	0.00	3.70
4. PLA SHE Cess	0.00	0.50
5. Security Deposits with Government Departments	151339.00	147688.00
<b>Total</b>	<b>152651.42</b>	<b>1698329.42</b>

**Note: Notes to Accounts**

1. Company is following accrual basis of accounting, in accordance with the generally accepted accounting principles in India, in the preparation of financial statements.
2. Depreciation has been provided as per the provisions of the Companies Act, 1956 while preparing the financial statements of the company.
3. Unsecured loans raised by the company are from shareholder director and are unsecured in nature.
4. Duty Receivable under the head Current Assets represents debit balance in CENVAT Account and excess payments through Personnel Ledger Account.
5. Previous figures have been clubbed as per the requirement.



**PREVEST DENPRO LIMITED**  
**38-INDUSTRIAL ESTATE, DIGIANA, JAMMU.**

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**STATEMENT OF NOTES TO THE REVISED PROFIT & LOSS ACCOUNT AS ON 31.03.2017**

Particulars	31.03.2017	31.03.2016
<b>Note-14: Revenue from Operations</b>		
1.Sale Export	110195.00	588860.00
2.Sale Interstate NRD	319292.00	507490.00
3.Sale Interstate-RD	38000392.00	27993911.00
4.Sale(Local)	2760982.44	1994089.28
5.Price Adjustment	-362100.60	-242848.29
<b>Total</b>	<b>40828760.84</b>	<b>30841501.99</b>
<b>Note-15: Other Incomes</b>		
1.Bank Interest	809.00	1052.00
2.VAT Remission	362100.60	242848.29
3.Foreign Exchange Variation	4107.99	0.00
4.Other Incomes	3115.00	0.00
<b>Total</b>	<b>370132.59</b>	<b>243900.29</b>
<b>Note-16: Raw Material Consumed</b>		
1.Opening Stock	572995.00	201297.00
Add: 2.Purchases- Raw Material	6401532.61	5891582.75
3.Purchases- Packing Material	8922821.99	5994267.84
	15324354.60	11885850.59
Add: 4.Consumables	450466.00	210611.35
<b>Total</b>	<b>15774820.60</b>	<b>12096461.94</b>
Less: 5.Closing Stock	963141.00	572995.00
<b>6.Raw Material Consumed</b>	<b>15384674.60</b>	<b>11724763.94</b>
<b>Note-17: Change in Inventories</b>		
<b>Opening Inventories:</b>		
Work in Progress	195315.00	40030.00
Finished Goods	285972.00	95376.00
<b>Total</b>	<b>481287.00</b>	<b>135406.00</b>
<b>Closing Inventories:</b>		
Work in Progress	208860.00	195315.00
Finished Goods	35100.00	285972.00
<b>Total</b>	<b>243960.00</b>	<b>481287.00</b>
<b>Net Changes</b>	<b>237327.00</b>	<b>-345881.00</b>
<b>Note-18: Employee Benefits Expense</b>		
1.Wages	1658039.00	1425294.00
2.Salary to Staff	1953823.00	1192458.00
3.Bonus Charges	105306.00	105371.00
4.Administrative Charges	22690.00	0.00
5.Employer Provident Fund	151704.00	151797.00
6.Employee State Insurance	90826.00	90539.00
7.Incentive to Staff	899786.00	869247.00
8.Incentive to Workers	949800.00	813900.00
9.Medical Expenses	24361.00	21630.00

10.Leave Salary	43419.00	40251.00
11.Linked Insurance	23179.00	16250.00
12.Loyalty Bonus	0.00	195650.00
13.Gratuity Expenses	38201.00	0.00
14.Staff & Labour welfare	174169.00	161978.00
<b>Total</b>	<b>6135303.00</b>	<b>5084365.00</b>

**Note-19: Other Expenses**

**[A]: Duties & Taxes**

1.Custom Duty(Import)	830630.00	385154.00
2.Service Tax	94901.00	2596.00
3.PLA Education Cess	3.70	0.00
4.PLA SHE Cess	0.50	0.00
<b>Total</b>	<b>925535.20</b>	<b>387750.00</b>
<b>19A: Freight</b>	<b>928500.00</b>	<b>696093.00</b>

**19B: Power and Fuel**

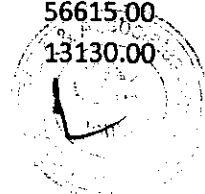
1.Electricity Expenses	175001.00	187518.00
2.Generator/Boiler Fuel Expenses	2889242.00	3059007.00
<b>Total</b>	<b>3064243.00</b>	<b>3246525.00</b>

**19C: Repair and Maintenance**

1.Building Repair & Maintenance	252336.95	121363.00
2.Computer Repair and Maintenance	44656.00	5440.00
3.Electricity Repair & Maintenance	78629.00	131609.00
4.Machinery Repair and Maintenance	460607.50	202093.04
5.Other Repair & Maintenance	237018.50	226200.00
6.Car Running & Maintenance	21070.00	14350.00
7.Scooter Running & Maintenance	25967.00	37697.00
<b>Total</b>	<b>1120284.95</b>	<b>738752.04</b>

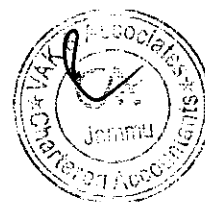
**19D: Miscellenous Expenses**

1.Advertisement	360508.00	300502.00
2.Administration Charges EPF	0.00	19500.00
3.Bad Debts	255308.04	33270.50
4.Bank Charges	71925.02	48307.54
5.Business Promotion	489262.00	427576.00
6.Carriage Inward	61940.00	41975.60
7.Carriage Outward	16130.00	11695.00
8.Commission on Sales	255339.00	804944.00
9.Discount on Sales	0.00	206114.50
10.Donation	1100.00	1000.00
11.Designing Charges	9356.00	4420.00
12.Entertainment Expenses	0.00	3121.00
13.Exhibition Expenses	2195025.00	2216811.00
14.Fees & Subscription	590844.00	122553.00
15.Festival Expenses	0.00	2650.00
16.Freight Outward	356013.00	378162.00
17.Gardening Expenses	12000.00	11880.00
18.Insurance Expenses	84642.00	68353.00
19.Laboratory Expenses	81821.00	40575.00
20.Local Conveyance	57290.00	56615.00
21.Legal and Consultation Charges	7910.00	13130.00





22.Loading and Unloading	37200.00	1898.00
23.Miscellaneous Expenses	32314.00	36351.00
24.Marketing Support	619053.00	523035.00
25.Packing Expenses	214572.00	154218.00
26.Plantation Expenses	61400.00	11495.00
27.Postage and Telephone Expenses	72484.00	37951.00
28.Processing Fees	251500.00	149900.00
29.Product Development Expenses	351448.00	0.00
30.Professional Charges	89023.00	19890.00
31.Rent Godown	0.00	8325.00
32.Service Charges on Raw Material	17290.00	10098.00
33.Stationery and Printing	50653.00	25647.00
34.Sales Promotion	0.00	32500.00
35.Trade Discount	1286954.05	366467.50
36.Tour and Travelling	1302232.00	983456.00
37.Watch and Ward	178982.00	168550.00
38.Water Charges	13900.00	26600.00
39.Website Expenses	0.00	11000.00
40.Written Off	11307.02	489.95
<b>Sub-Total</b>	<b>9496725.13</b>	<b>7381026.59</b>
<b>Total</b>	<b>15535288.28</b>	<b>12450146.63</b>



**PREVEST DENPRO LIMITED [UNIT-II]**  
**EPIP KARTHOLI, BARI BRAHMANA, JAMMU.**  
**CIN: U85199JK1999PLC001969**

**REVISED BALANCE SHEET AS AT 31.03.2017**

Particulars	NoteNo.	31.03.2017	31.03.2016
<b>Equity &amp; Liabilities</b>		<b>₹</b>	<b>₹</b>
<b>1.Shareholders funds:</b>			
1a.Share Capital	1	0.00	0.00
1b.Reserves and Surplus	2	35361758.86	24634972.91
<b>2.Share Application Money pending Allotment:</b>		0.00	0.00
<b>3.Non-Current liabilities:</b>			
3a.Long-Term Borrowings	3	15524451.90	14702141.30
3b.Deferred Tax Liabilities (net)		0.00	0.00
3c.Other Long Term Liabilities		0.00	0.00
3d.Long Term Provisions		0.00	0.00
<b>4.Current Liabilities:</b>			
4a.Short Term Borrowings	4	0.00	2888426.23
4b.Trade Payables	5	6612110.23	5763409.84
4c.Other Current Liabilities	6	7693710.42	5811479.91
4d.Short Term Provisions	7	3439496.00	1671126.14
<b>Total</b>		<b>68631527.41</b>	<b>55471556.33</b>
<b>Assets</b>			
<b>1.Non-Current Assets:</b>			
1a.Fixed Assets			
1ai.Tangible Assets	8	31017282.07	33134223.08
1aii.Intangible Assets		0.00	0.00
1aiii.Capital Work in Progress		0.00	0.00
1a(iv).Intangible Assets under Development		0.00	0.00
1b.Non-Current Investments		0.00	0.00
1c.Deferred Tax Assets (net)		0.00	0.00
1d.Long Term Loans & Advances		0.00	0.00
1e.Other Non-Current Assets		0.00	0.00
<b>2.Current Assets:</b>			
2a.Current Investments		0.00	0.00
2b.Inventories	9	2802940.00	1612285.00
2c.Trade Receivables	10	2230342.82	7740397.50
2d.Cash and Cash Equivalents	11	19807023.42	1129126.58
2e.Short Term Loans and Advances	12	859267.10	1647514.43
2f.Other Current Assets	13	11914672.00	10208009.74
<b>Total</b>		<b>68631527.41</b>	<b>55471556.33</b>

**Notes to Accounts:**

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

  
**(Atul Modi)**

**Managing Director**

**Place: Jammu**

**Dated: 21.09.2016**

  
**(Namrata Modi)**

**Executive Director**

**Subject to our report of even date.**

**CA**

**For VAK & Associates.**

**Chartered Accountants & Associates**

**Firm Regn No. 019636N**

  
**(CA. Vinay Jamwal)**

**Partner**

**MNo: 502417**

**PREVEST DENPRO LIMITED [UNIT-II]**  
**EPIP KARTHOLI, BARI BRAHMANA, JAMMU.**  
**CIN: U85199JK1999PLC001969**


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**STATEMENT OF REVISED PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2017**


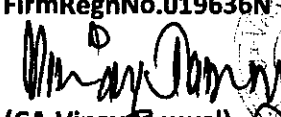
Particulars	NoteNo.	31.03.2017	31.03.2016
<b>Continuing Operations</b>			
I.Revenue from Operations	14	99140096.89	80374320.51
II.Other Incomes	15	9432240.15	3299956.82
<b>III.Total Revenue (a)</b>		<b>108572337.04</b>	<b>83674277.33</b>
<b>IV.Expenses</b>			
1.Cost of materials consumed	16	34110491.87	29197936.55
2.Purchase of Stock in trade		0.00	0.00
3.Change in Inventories(WIP & FGs)	17	-966555.00	-155663.00
4.Employee Benefits Cost	18	24419206.00	19427340.00
5.Finance Costs		468656.00	824948.00
6.Depreciation		3748420.28	3526601.49
7.Other Expenses	19	32509612.08	22083100.41
<b>V.Total Expenses (b)</b>		<b>94289831.23</b>	<b>74904263.45</b>
<b>V.Profit before Exceptional &amp; Extraordinary Items &amp; Tax</b>	<b>(I-II)</b>	<b>14282505.81</b>	<b>8770013.88</b>
VI.Exceptional Items		0.00	0.00
<b>VII.Profit before Extraordinary Items &amp; Tax</b>		<b>14282505.81</b>	<b>8770013.88</b>
VIII.Extraordinary Items		0.00	0.00
<b>IX.Profit before tax</b>		<b>14282505.81</b>	<b>8770013.88</b>
X.Tax Expense a.CurrentTax		3439496.00	1671126.14
b.DeferredTax		0.00	0.00
<b>XI.Profit for the period from Continuing Operations</b>		<b>10843009.81</b>	<b>7098887.74</b>
XII.Profit from Discontinuing Operations		0.00	0.00
XIII.Tax Expense of Discontinuing Operations		0.00	0.00
XIV.Profit from Discontinuing Operations after Tax		0.00	0.00
<b>XV.Profit for the period</b>		<b>10843009.81</b>	<b>7098887.74</b>
XVI.Earning per share (equated)		380.46	249.08

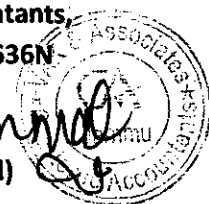
For and on behalf of the Board of Directors

As an annexure to the balance Sheet.

  
**(Atul Modi)**  
**Managing Director**  
**Place: Jammu**  
**Dated: 21.09.2016**

  
**(Namrata Modi)**  
**Executive Director**

 **For VAK & Associates.**  
**Chartered Accountants,**  
**Firm Regn No. 019636N**  
  
**(CA. Vinay Ramwal)**  
**Partner.**  
**MNo: 502417**



PREVEST DENPRO LIMITED [UNIT-II]  
EPIP KARTHOLI, BARI BRAHMANA, JAMMU.

STATEMENT OF NOTES TO THE REVISED BALANCE SHEET AS AT 31.03.2017

**Note-8: Tangible Assets (as per Companies Act, 2013)**

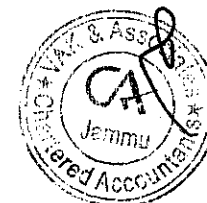
Assets	Freehold Land	Leased Freehold Land	Leasehold Land	Buildings	Leased Buildings	Owned Plant & Machinery	Loosed Tools & Spares	Furniture Fixtures	Office Equipment	Vehicles	Computers	Electric Installation	Total Tangible Assets
Cost at beginning of the period	0.00	0.00	1616635.50	22206785.46	0.00	9517127.47	0.00	3384685.41	3314775.90	4497416.00	985307.00	3224101.66	48746834.40
Additions relating to acquisitions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Additions	0.00	0.00	0.00	0.00	0.00	1055394.26	0.00	119200.00	432885.00	0.00	24000.00	0.00	1631479.26
Disposals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disposal of group undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other reclassifications	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Exchange differences capitalised	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Exchange differences on consolidations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Cost at the end of the period</b>	<b>0.00</b>	<b>0.00</b>	<b>1616635.50</b>	<b>22206785.46</b>	<b>0.00</b>	<b>10572521.73</b>	<b>0.00</b>	<b>3503885.41</b>	<b>3747660.90</b>	<b>4497416.00</b>	<b>1009307.00</b>	<b>3224101.66</b>	<b>50378313.66</b>
Impairment at the beginning	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Additions relating to acquisitions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charge for the period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Reversals during the period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disposals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disposal of group undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers between group undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other reclassifications	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Exchange differences on consolidations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Impairment at end of the period</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Depreciation at beginning of the period	0.00	0.00	0.00	6576080.48	0.00	3971251.56	0.00	1186522.73	960268.25	843800.08	467982.48	1606705.73	15612611.31
Additions relating to acquisitions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charge for the period	0.00	0.00	0.00	739485.96	0.00	1071782.78	0.00	327207.11	376781.00	534293.02	315847.13	383023.28	3748420.28
Disposals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disposal of group undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers between group undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other reclassifications	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Exchange differences on consolidations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Depreciation at the end of the period</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>7315566.44</b>	<b>0.00</b>	<b>5043034.34</b>	<b>0.00</b>	<b>1513729.84</b>	<b>1337049.25</b>	<b>1378093.10</b>	<b>783829.61</b>	<b>1989729.01</b>	<b>19361031.59</b>
<b>Net Block at the beginning of the period</b>	<b>0.00</b>	<b>0.00</b>	<b>1616635.50</b>	<b>15630704.98</b>	<b>0.00</b>	<b>5545875.91</b>	<b>0.00</b>	<b>2198162.68</b>	<b>2354507.65</b>	<b>3653615.92</b>	<b>517324.52</b>	<b>1617395.93</b>	<b>33134223.09</b>
<b>Net Block at the end of the period</b>	<b>0.00</b>	<b>0.00</b>	<b>1616635.50</b>	<b>14891219.02</b>	<b>0.00</b>	<b>5529487.39</b>	<b>0.00</b>	<b>1990155.57</b>	<b>2410611.65</b>	<b>3119322.90</b>	<b>225477.39</b>	<b>1234372.65</b>	<b>31017282.07</b>



PREVEST DENPRO LIMITED [UNIT-II]  
EPIP KARTHOLI, BARI BRAHMANA, JAMMU.

**STATEMENT OF NOTES TO THE REVISED BALANCE SHEET AS AT 31.03.2017**

<b>Note: Fixed Assets (Income tax Act, 1961)</b>	<b>WDV</b>	<b>Additions</b>		<b>Sold</b>	<b>Total</b>	<b>Deprn</b>	<b>WDV</b>	<b>Rates of depn</b>
	<b>As at</b>	<b>Upto</b>	<b>After</b>				<b>As at</b>	
	<b>31.03.2016</b>	<b>30.09.2016</b>	<b>30.09.2016</b>				<b>31.03.2017</b>	
Freehold Land	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Leased Freehold Land	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%
Leasehold Land	1616635.50	0.00	0.00	0.00	1616635.50	0.00	1616635.50	0.00%
Buildings	14522457.45	0.00	0.00	0.00	14522457.45	1452245.75	13070211.71	10.00%
Owned Plant & Machinery	5141935.71	266460.26	788934.00	0.00	6197329.97	870429.45	5326900.52	15.00%
Furniture Fixtures	2548704.50	91187.00	28013.00	0.00	2667904.50	265389.80	2402514.70	10.00%
Office Equipments	2237753.90	326444.00	106441.00	0.00	2670638.90	392612.76	2278026.14	15.00%
Vehicles	3314619.97	0.00	0.00	0.00	3314619.97	497193.00	2817426.97	15.00%
Computers	147423.22	0.00	24000.00	0.00	171423.22	95653.93	75769.29	60.00%
Electric Installation	1650204.03	0.00	0.00	0.00	1650204.03	247530.60	1402673.43	15.00%
<b>Total</b>	<b>31179734.28</b>	<b>684091.26</b>	<b>947388.00</b>	<b>0.00</b>	<b>32811213.54</b>	<b>3821055.28</b>	<b>28990158.26</b>	



**PREVEST DENPRO LIMITED [UNIT-II]**  
**EPIP KARTHOLI, BARI BRAHMANA, JAMMU.**

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**STATEMENT OF NOTES TO THE REVISED BALANCE SHEET AS AT 31.03.2017**

Particulars	31.03.2017	31.03.2016
<b>Note-1: Share Capital</b>		
<b>1. Authorised Share Capital</b>		
1a. Shares of ₹100 each	0.00	0.00
<b>2. Paid-Up Capital (Issued &amp; Subscribed)</b>		
2a. Shares of ₹100 each	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>
<b>Note-2: Reserves and Surplus Account</b>		
<b>[A]: Capital Reserve Account</b>		
1. Opening Balance as on 01.04.2016	4267021.00	1972321.00
2. Add: 2a. Capital receipts	0.00	2164700.00
2b. Subsidy on FDI	0.00	130000.00
<b>3. Closing Balance as on 31.03.2017</b>	<b>4267021.00</b>	<b>4267021.00</b>
<b>[B]: Surplus Account</b>		
1. Opening Balance as on 01.04.2016	20367951.91	13333076.17
2. Add: 2b. Net Surplus during the year	10843009.81	7098887.74
<b>Total</b>	<b>31210961.72</b>	<b>20431963.91</b>
Less: 3a. Additional Provision to Income Tax	87937.86	63972.00
3b. Excess TDS in books	28286.00	40.00
<b>4. Closing Balance as on 31.03.2017</b>	<b>31094737.86</b>	<b>20367951.91</b>
<b>Total of Reserves and Surplus</b>	<b>35361758.86</b>	<b>24634972.91</b>
<b>Note-3: Long Term Borrowings</b>		
<b>[A] Secured Loans</b>		
1. Vehicle Loan: Punjab National Bank- 146000NG00072326	152197.00	324515.00
2. Vehicle Loan: Punjab National Bank 146000NG00072292	514443.00	901797.00
3. Vehicle Loan: Punjab National Bank 146000NG00072283	235915.00	425352.00
4. Term Loan: Punjab National Bank 146000IC00000016	1549836.00	2192989.00
<b>Total</b>	<b>2452391.00</b>	<b>3844653.00</b>
<b>[B] Unsecured Loans</b>		
1. Prevest Denpro Limited [Unit-I]	11934929.90	9720357.30
2. Security from Kings West Ukraine	390023.00	390023.00
3. Unsecured Loans: Namrata Modi	439462.00	439462.00
4. Security from Modern Medical Equipment UAE	305790.00	305790.00
5. Security against C form ( Shubhdent)	1856.00	1856.00
<b>Total</b>	<b>13072060.90</b>	<b>10857488.30</b>
<b>Total of Long Term Borrowings</b>	<b>15524451.90</b>	<b>14702141.30</b>
All the terms loans are taken on mortgage of building, plant, machinery and other equipments.		
<b>Note-4: Short Term Borrowings</b>		
1. Cash Credit: Punjab National Bank-1460008700005292	0.00	513426.23
2. Packing Credit: Punjab National Bank-146000UD00000093	0.00	2375000.00
<b>Total</b>	<b>0.00</b>	<b>2888426.23</b>
<b>Note-5: Trade Payables</b>		
<b>1. For Goods purchased</b>	<b>3689484.76</b>	<b>3693613.84</b>
<b>2. For Services received</b>		

1.Admn Charges Payable	3223.00	2998.00
2.Audit Fees Payable	91560.00	55737.00
3+B86.Bonus Charges Payable	875680.00	268933.00
4.E.P.F Payable	65950.00	60210.00
5.E.S.I. Payable	30582.00	20926.00
6.Incentive to Staff & Workers Payable	624150.00	502000.00
7.Leave Salary Payable	105379.00	79426.00
8.Lined Insurance Payable	2686.00	2497.00
9.Power Charges Payable	0.00	30650.00
10.Packing Expenses Payable	39376.00	0.00
11.Salary to Staff Payable	456592.47	328160.00
12.Salary to Directors Payable	0.00	382926.00
13.TDS Payable	302642.00	167926.00
14.Wages to Workers Payable	324805.00	167407.00
<b>Total</b>	<b>6612110.23</b>	<b>5763409.84</b>

**Note-6: Other Current Liabilities**

1.Advance received from Buyers	7693710.42	5811479.91
<b>Total</b>	<b>7693710.42</b>	<b>5811479.91</b>

**Note-7: Short Term Provisions**

**(Income Tax Provisions)**

1.Opening Balance	1671126.14	0.00
2.Add: 2a.Additional Provision for prevoius year (Ayr2016-2017)	87937.86	0.00
2b.Provision for the current year (Ayr 2017-2018)	3439496.00	1671126.14
Subtotal	5198560.00	0.00
3.Less: Paid during the year	1759064.00	0.00
<b>Closing Balance</b>	<b>3439496.00</b>	<b>1671126.14</b>

**Note-9: Inventories**

1.Raw Materials	709110.00	760645.00
2.Packing Materials	571250.00	295615.00
3.Work-in-progress	352480.00	245110.00
4.Finished Goods	1170100.00	310915.00
<b>Total</b>	<b>2802940.00</b>	<b>1612285.00</b>

**Note-10: Trade Receivables**

**2230342.82      7740397.50**

**Note-11: Cash and Cash Equivalents**

1.Cash in Hand	43650.54	49056.04
2.Punjab National Bank-1460002100017150	19284236.49	1033538.42
3.HDFC Bank Ltd-50200002585992	220932.24	46532.12
4.CashCredit: PunjabNationalBank-1460008700005292	258204.15	0.00
<b>Total</b>	<b>19807023.42</b>	<b>1129126.58</b>

**Note-12: Short Term Trade Advances**

**859267.10      1647514.43**

**Note-13: Other Current Assets**

1.AutoSweep account with Punjab National Bank	8300000.00	9947242.85
2.Advance Tax (Ayr 2017-2018)	3000000.00	0.00
3.Tax deducted at Source (AYr 2017-2018)	105382.00	84520.00
4.BED Recoverable	215587.00	51819.89
5.BED Recoverable on capital goods	263556.00	47920.00
6.Education Cess (PLA)	0.00	2716.00

7. RED PLA	4601.00	0.00
8. SHE Cess (PLA)	0.00	1885.00
9. Security With Electric Deptt	14300.00	14300.00
10. Security With Telephone Deptt	1000.00	1000.00
11. Security With Sales Tax Deptt	10246.00	10246.00
12. Staff Advances	0.00	46360.00
<b>Total</b>	<b>11914672.00</b>	<b>10208009.74</b>

**Note: Notes to Accounts**

1. Company is following accrual basis of accounting in the preparation of financial statements.
2. Depreciation has been provided as per the provisions of the Companies Act, 1956 while preparing the financial statements of the company.
3. Unsecured loans raised by the company are from shareholder director and are unsecured in nature and no interest has been paid.
4. Duty Receivable under the head Current Assets represents debit balance in CENVAT Account and excess payments through Personnel Ledger Account.
5. Previous figures have been clubbed as per the requirement.



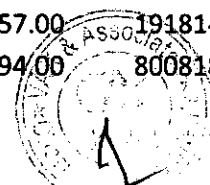


PREVEST DENPRO LIMITED [UNIT-II]  
EPIP KARTHOLI, BARI BRAHMANA, JAMMU.

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**STATEMENT OF NOTES TO THE REVISED PROFIT & LOSS ACCOUNT AS ON 31.03.2017**

S.No Particulars	31.03.2017	31.03.2016
<b>Note-14: Revenue from Operations</b>		
1.Sale Export	109059528.65	84946055.78
2.Trade Discount	-9919431.76	-4571735.27
<b>Total</b>	<b>99140096.89</b>	<b>80374320.51</b>
<b>Note-15: Other Incomes</b>		
1.Interest(Deposits)	1056565.15	542804.00
2.Foreign Exchange Variation	0.00	106844.83
3.Duty Draw Back Refund	1962849.00	1972577.00
4.Income from sale of Duty Credit Script Licence	2069725.00	0.00
5.Excise Duty Refund	4321421.00	0.00
6.Interest Received	0.00	5853.00
7.Income from Other Sources	21680.00	671877.99
<b>Total</b>	<b>9432240.15</b>	<b>3299956.82</b>
<b>Note-16: Cost of Raw Material Consumed</b>		
Opening Stock	1056260.00	374840.00
Add: 1.Purchases- Raw Material(Local)	1430941.50	720231.69
2.Purchases- Packing Material(Local)	1789436.00	2493604.00
3.Purchases- Raw Material(Interstate)	13873864.14	10613878.98
4.Purchases- Packing Material(Interstate)	16151440.09	15187131.23
SubTotal	33245681.73	29014845.90
Add: 5.Consumables	1088910.14	864510.65
Total	34334591.87	29879356.55
Less: Closing Stock	1280360.00	1056260.00
<b>Cost of Raw Material Consumed</b>	<b>34110491.87</b>	<b>29197936.55</b>
<b>Note-17: Change in Inventories</b>		
<b><u>Inventories at the beginning of the year</u></b>		
Work in Progress	245110.00	165080.00
Finished Goods	310915.00	235282.00
SubTotal	556025.00	400362.00
<b><u>Inventories at the end of the year:</u></b>		
Work in Progress	352480.00	245110.00
Finished Goods	1170100.00	310915.00
SubTotal	1522580.00	556025.00
<b>Net Changes</b>	<b>-966555.00</b>	<b>-155663.00</b>
<b>Note-18: Employee Benefits Expense</b>		
1.Administrative Charges	37937.00	35708.00
2.Bonus Charges	1137740.00	814673.00
3.Employees Insurance Expenses	3005648.00	3000000.00
4.Director's Sitting fees	500000.00	0.00
5.Employer Provident Fund	454548.00	400274.00
6.Employee State Insurance	217957.00	191814.00
7.Incentive to Staff	898394.00	800818.00



8.Incentive to Workers	1622266.00	1188835.00
9.Gratuity Expense	0.00	20769.00
10.Labour Contractual	676441.00	0.00
11.Leave Salary	107736.00	83701.00
12.Linked Insurance	31692.00	29764.00
13.Medical Expenses	48337.00	92128.00
14.NPS Employer's Contribution	300000.00	0.00
15.Salary- Staff	4641943.00	4295614.00
16.Salary- Directors	6500000.00	5100000.00
17.Staff & Labour Welfare	1094295.00	822647.00
18.Wages	3144272.00	2550595.00
<b>Total</b>	<b>24419206.00</b>	<b>19427340.00</b>

**Note-19: Other Expenses**

**[A].Duties and Taxes**

1.Customs Duty	1575788.60	1414119.53
2.Service Tax	264361.05	132173.00
<b>Total</b>	<b>1840149.65</b>	<b>1546292.53</b>

**[B].Freight Expenses**

1.Freight Inwards	3904158.62	3620414.16
2.Freight Outwards	1231891.92	0.00
3.Carriage Inward	192609.00	109105.00
4.Carriage Outward	9400.00	30550.00
<b>Total</b>	<b>5338059.54</b>	<b>3760069.16</b>

**[C] Power and Fuel**

1.Electricity Expenses	624989.00	548297.00
2.Fuel Expenses	1195663.00	919507.00
3.Fuel for Vehicles	439946.00	0.00
<b>Total</b>	<b>2260598.00</b>	<b>1467804.00</b>

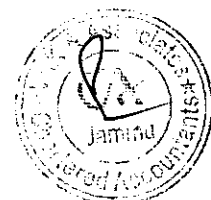
**[D]. Repair and Maintaince**

1.Building Repair & Maintenance	1601665.00	970089.50
2.Computer Repair and Maintenance	103284.00	86721.00
3.Electricity Repair & Maintenance	630536.00	589142.00
4.Machinery Repair & Maintenance	828217.00	674644.82
5.Vehicles Repair & Maintenance	17448.00	0.00
6.Other Repair & Maintenance	632383.00	575334.00
<b>Total</b>	<b>3813533.00</b>	<b>2895931.32</b>

**[E]. Miscellenous Expenses**

1.Advertisement	186673.91	105110.27
2.Audit Fees	91560.00	55737.00
3.Bank Charges	229236.34	215896.45
4.Business Promotion	935697.00	791166.00
5.Car Expenses	32483.00	11973.00
6.Commision on Sales	3105091.00	1769563.00
7.Donations	2100.00	7500.00
8.Exhibition Expenses	2250037.00	1795711.00
9.Fees & Subscription	45768.00	203375.80
10.Festival Expenses	2738.00	60840.00
11.Foreign Exchange Remittance Charges	106122.54	-496.63
12.Gardening Expenses	15847.00	9881.00
13.Handling Charges	0.00	-6567.62

14. Insurance	360842.00	292718.00
15. Local Conveyance	83434.00	88183.00
16. Labortary Expenses	184486.00	120823.00
17. Lease Rent (Land)	30000.00	0.00
18. Legal and Consultation Charges	94472.00	41379.00
19. Loading and Unloading	169551.00	36410.00
20. Sanitation and Medical	6756.00	20850.00
21. Miscellenous Expenses	42735.00	65869.00
22. Marketing Support	1150.00	0.00
23. Membership and Subscription	720000.00	720000.00
24. Newspapers & Periodicals	0.00	590.00
25. Plantation Expenses	48748.00	0.00
26. Professional and Consultation Charges	1689703.00	1066443.78
27. Packing Charges	880289.00	585280.00
28. Petrol & Diesel	278500.00	274280.00
29. Postage and Courier Expenses	637376.00	633189.15
30. Printing and Stationery	394148.00	293078.00
31. Product Development Charges	482825.00	638622.00
32. Rebate & discount	287940.00	115420.00
33. Rent Expenses	480000.00	0.00
34. Research & Development	68841.00	0.00
35. Round Off	0.00	-20.33
37. Service to Workers	354076.47	341945.00
38. Software Expenses	0.00	11700.00
39. Telephone and Internet Expenses	308849.00	254637.00
40. Tour and Travelling Expenses	4271089.00	1499191.00
41. Uniform Expenses	26795.00	0.00
42. Watch and Ward	250453.00	219811.00
43. Water Charges	22000.00	7500.00
44. Website Expenses	82476.00	68700.00
45. Written Off	-3616.37	-3284.47
<b>Total</b>	<b>19257271.89</b>	<b>12413003.40</b>
<b>Total of Other Expenses</b>	<b>32509612.08</b>	<b>22083100.41</b>



**PREVEST DENPRO LIMITED**

**38-INDUSTRIAL ESTATE, DIGIANA, JAMMU-180004 [J&K]**

**Note-20: Notes to Financial statements for the year ended March 31, 2017**

**1. Reporting Entity**

Prevest Denpro Limited with registered office at 38-Industrial Estate, Digiana, Jammu is mainly owned and controlled by (i) Shri Atul Modi S/o Shri O P Modi resident of Trikuta Nagar, Jammu-180020 and Smt. Namrata Modi W/o Shri Atul Modi resident of Trikuta Nagar, Jammu-180020. The company is primarily involved in the manufacturing of Dental Preparations.

**2. Basis of Preparation**

(a) These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013, Companies (Indian Accounting Standards) rules, 2015 and Companies (Accounting Standards) amendments Rules 2016 and other applicable provisions of the Act.

(b) These financial statements are prepared in Indian rupees (INR), which is companies functional currency. All the financial information presented in INR has been rounded off to the nearest rupee for the company where ever required.

(c) The preparation and presentation in conformity with the Ind AS requires management to make judgements, estimates and assumptions that may impact the application of accounting policies and reported value of assets, liabilities, income, expenses and related disclosures including contingent assets and liabilities at the Balance Sheet date. The estimates and management's judgements are based on previous experience and other factors considered reasonable and prudent in the circumstances.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised.

**3. Significant Accounting Policies**

A summary of the significant accounting policies applied in the preparation and presentation of financial statements as given below have been applied consistently to all periods presented in the financial statements.

(a) An item is recognized as an asset if it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably.

(b) Fixed assets are stated at cost of acquisition, net of accumulated depreciation and impairment, if any. The cost comprises purchase price, taxes, duties, freight and directly attributable cost of bringing the asset to its working condition for the intended use.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day to day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

(c) After initial recognition Fixed asset is carried at Cost less depreciation/amortisation, if any.

(d) Depreciation of Assets has been provided at a pro rata basis for all tangible assets on a Straight Line Method over the useful life of the assets as prescribed in Schedule-II, Part-C of the Companies Act, 2013. As required by Schedule-II to the companies Act, 2013, the management has adopted Component Based approach for accounting Fixed assets.

**Revenue Recognition**

The revenue is recognised when significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs can be estimated reliably and the amount of revenue can be measured reliably.

Adjustments arising out of the final settlement, though not material, are effected in the year of respective finalisation.



Interest and other charges recoverable from customers are recognised when no significant uncertainty as to measurability and collectability exists.

#### **Employee Benefits**

Employee Benefits: Short term employee benefits are measured on an undiscounted basis and are expenses or included in the carrying cost of an asset (Work-in-Progress) if another standard permits such inclusion. Obligations for defined contribution plans (e.g. contributions to Provident fund scheme, etc) etc are recognised as an employee benefit expenses in profit or loss or included in the carrying amount of an asset (Work-in-Progress) if another standard permits such inclusion in the periods during which services are rendered by employees. Defined benefit plans (e.g gratuity scheme and leave benefits) is calculated annually and is recognised as an employee benefit expenses in profit or loss or included in the carrying amount of an asset (Work-in-Progress) if another standard permits such inclusion in the periods during which services are rendered by employees. Since the company's existence is less than five years gratuity provisions not applicable.

#### **Borrowing Costs**

Borrowing costs directly attributable to the acquisition or construction of tangible assets that takes a substantial period of time to get ready for its intended use or sale are included as part of cost of Fixed Asset. All other borrowing costs are expenses in the period in which they incur. Borrowing cost consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing Cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

#### **Depreciation**

Till recently, Schedule-XIV to the Companies Act, 1956 prescribed the requirements concerning depreciation of fixed assets and the depreciation rates prescribed under Schedule-XIV were treated as minimum rates and the company was not allowed to charge depreciation at lower rates even if lower rates were justified by the estimated useful life of the asset. Schedule-II to the Companies Act, 2013 prescribes useful lives for the fixed assets which, in many cases, are different from the lives prescribed under the erstwhile Schedule-XIV. However, Schedule-II allows Companies to use higher/lower useful lives and residual values if such useful lives and residual values can be technically supported and justification for difference is disclosed in the financial statements.

#### **Impairment of Assets**

The carrying amounts of assets are reviewed at each balance sheet date and if there is any indication of impairment based on the internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use.

#### **Segment Reporting Policies**

The company is engaged in the manufacturing of Dental Preparation only and hence there is one segment.

#### **Income Taxes**

Deferred tax on timing differences between taxable income and accounting income is accounted for, using the tax rates and the laws enacted or subsequently enacted as on the date of Balance sheet. Deferred tax assets on unabsorbed tax losses and unabsorbed depreciation are recognised only when there is a virtual certainty of their realisation. Other deferred assets are recognised only when there is a reasonable certainty of their realisation.

#### **Provision**

A provision is recognized when the company has a present obligation as a result of past event. It is probable that an outflow of resources embodying economic benefit will be required to settle the obligation. These estimates are reviewed at each reporting date and adjusted to reflect the current best obligation.

#### **Contingent Liabilities**

Contingent liabilities are disclosed in respect of:

- (a) Possible obligations that arise from past events but their existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company; or

(b) Any present obligation, where it is not probable that an outflow of resources embodying economic benefit will be required to settle the obligations or a reliable estimate of the amount of obligation cannot be made.

However, in situations where the likelihood of an outflow of resources is assessed to be remote, no disclosure is made as such items are not in the nature of contingent liabilities.

Contingent assets are not recognised nor disclosed in the financial statements.

#### **Details of SBN**

(e) The details of SBN held and transacted during the period from 08/11/2016 to 31/12/2016 as required by the notification no-GSR 308(E) of Ministry of Corporate Affairs dated 30/03/2017 are as follows:

	SBN's	Other Denominatio	Total
Closing Cash in hand as on 08.11.2016	2826000.00	31007.57	2857007.57
(+) Permitted Receipts	0.00	2037460.00	2037460.00
(-) Permitted Payments	0.00	1767276.00	1767276.00
(-) Amount Deposited in Banks	2826000.00	0.00	2826000.00
Closing Cash in hand as on 30.12.2016	0.00	301191.57	301191.57

#### **Related Party Disclosures**

##### **(a). List of Related Parties**

Related Parties with whom transactions have been taken place during the year

Key Managerial Personnel

Shri Atul Modi	Managing Director
Smt. Namrata Modi	Executive Director

##### **Transactions with related parties**

Particulars	Shri Atul Modi	Smt. Namrata Modi
(1)Salary	3250000.00	3250000.00
(2)Interest	699797.00	354763.00
(3)Commission	991400.00	991400.00
(4)Director's Fee	250000.00	250000.00
(5)Rent	0.00	480000.00
Total	5191197.00	5326163.00