

WONDER PRECISION PRIVATE LIMITED

163, MIDC, BIOSARL, PUNE 411026

Balance Sheet as at 31st March, 2019

Particulars	Notes	As at	As at
		31st March, 2019	31st March, 2018
		Rupees	Rupees
A EQUITY AND LIABILITIES :			
1 Shareholders' funds			
a) Share Capital	3	1,00,000.00	1,00,000.00
b) Reserves and surplus	4	(48,57,288.54)	(58,09,131.73)
c) Share Application Pending against Allotment	3	0.00	0.00
2 Non-Current Liabilities			
a) Long Term Borrowings	5	343,32,741.54	357,50,594.76
3 Current Liabilities			
a) Trade Payables	6	2,09,097.01	4,39,983.01
b) Short term Borrowings	7	27,37,808.40	48,27,097.00
c) Other Current Liabilities	8	11,90,940.00	24,05,016.00
d) Short Term Provisions	9	11,63,533.04	20,14,897.00
Total		348,76,831.45	397,28,456.04
B ASSETS :			
1 Non - Current Assets			
a) Property, Plant & Equipment			
i) Tangible Assets	10	240,39,503.75	237,87,768.05
ii) Intangible Assets	10	96,681.64	1,28,908.85
iii) Capital Work-in-progress			
2 Non-Current Assets			
a) Long Term Loans and Advances	12	15,33,392.24	11,25,495.20
b) Deferred Tax Net		0.00	0.00
b) Deferred Tax Net	11	19,18,016.65	23,69,177.80
3 Current Assets			
a) Current Investments		0.00	0.00
b) Inventories	13	28,13,000.00	55,86,300.00
c) Trade Receivables	14	35,11,587.97	38,72,346.88
d) Cash and Bank Balances	15	49,292.74	69,776.51
e) Short Term Loans and Advances	16	94,495.28	1,01,995.28
f) Other Current Assets	17	8,20,861.17	26,86,687.46
Total		348,76,831.44	397,28,456.04
Summary of significant accounting policies	2		

The accompanying notes are an integral part of the financial statements

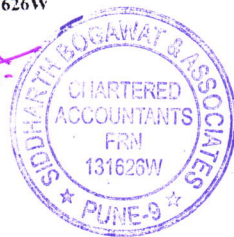
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As per our report of even date
For Siddharth Bogawat & Associates
Chartered Accountants
Firm Registration No - 131626W

Siddharth Bogawat
Proprietor
Membership No. 134134

Pune, 30/04/2019



For and on behalf of Board of
of Wonder Precision Private Limited

Sachin Vora
Director
DIN 02002468

Date 30/04/2019

Suprit Vora
Director
DIN 02002416

Date 30/04/2019



WONDER PRECISION PRIVATE LIMITED

J-63, MIDDL, BHUSARI, PUNE-411028

Statement of Profit and Loss for the year ended 31st March,2019

Particulars	Notes	For the year	For the year
		2018-19	2017-18
		Rupees	Rupees
REVENUE :			
1 Revenue from Operations	18	302,83,788.25	400,63,925.78
2 Other Income	19	4,44,163.04	16,386.18
3 Total Revenue (1+2)		307,27,951.29	400,80,311.96
4 EXPENSES :			
a) Cost of Material Consumed	20	48,84,446.00	183,70,405.09
b) Changes in inventories of finished goods and work-in- progress	21	4,73,150.00	(2,87,572.50)
c) Other Manufacturing and Operating Expense	22	65,16,248.81	74,48,399.50
d) Employee benefits expenses	23	89,77,867.22	83,14,698.34
e) Finance Cost	25	23,74,854.03	19,31,958.48
f) Depreciation and amortisation expenses	10	42,01,731.97	45,57,717.19
g) Other Expense	24	18,96,648.92	20,57,117.04
Total Expenses	Total - II	293,24,946.95	423,92,723.14
5 Profit After Interest , Depreciation and Amortisation of Exp		14,03,004.34	(2 ,12,411.18)
6 Exceptional Items		0.00	0.00
7 Profit Before Tax Expense		14,03,004.34	(23,12,411.18)
8 Tax Expenses			
a) Current tax			
Current tax - MAT		2,69,938.04	0.00
Less - MAT Credit Entitlement		(2,69,938.04)	0.00
Net Tax		0.00	0.00
b) Deferred tax			
c) Current tax expenses relating to prior years		4,51,161.15	(1,82,606.24)
		0.00	0.00
9 PROFIT/(LOSS) AFTER TAX CARRIED TO BALANCE SHEET		9,51,843.19	(21,29,804.94)
10 Earning per Share - In Rs.			
a Basic		951.84	(2,129.80)
a Diluted		951.84	(2,129.80)
Summary of significant accounting policies	2		

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For Siddharth Bogawat & Associates
Chartered Accountants
Firm Registration No - 131626W

Siddharth Bogawat
Proprietor
Membership No. 134134

Pune, 30/04/2019



For and on behalf of Board of
of Wonder Precision Private Ltd

Sachin Vora
Director
DIN 02002468

Date 30/04/2019

Sumit Vora
Director
DIN 02002416

Date 30/04/2019



WONDER PRECISION PRIVATE LIMITED

J 63, MIDC, BHOSARI, PUNE 411026

Notes on Financial Statements for the year ended 31st March 2019**NOTE 18 : REVENUE FROM OPERATIONS**

Particulars	As at 31st March 2019	As at 31st March, 2018
	Rupees	Rupees
Sales Income (Net of Taxes)	3,02,83,788.25	4,00,63,925.78
Total Rs.	3,02,83,788.25	4,00,63,925.78

NOTE 19 : OTHER INCOME

Particulars	As at 31st March 2019	As at 31st March, 2018
	Rupees	Rupees
Dividend	1,200.00	1,200.00
Interest Received Income Tax Refund	21,791.00	0.00
Discount	4,673.00	15,186.18
Profit on Sell on Assets	4,16,499.04	0.00
Total Rs.	4,44,163.04	16,386.18

NOTE 20: COST OF MATERIALS CONSUMED

Particulars	As at 31st March 2019	As at 31st March, 2018
	Rupees	Rupees
Cost of goods Sold		
Opening Stock of Raw Material & Consumables	44,60,850.00	55,85,850.00
Add: Purchases during the year	25,84,296.00	1,72,45,405.09
Total	70,45,146.00	2,28,31,255.09
Less: Closing Stock of Raw Material	21,60,700.00	44,60,850.00
Material Consumed	48,84,446.00	1,83,70,405.09
Total Rs.	48,84,446.00	1,83,70,405.09

NOTE 21 : CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS

Particulars	As at 31st March 2019	As at 31st March, 2018
	Rupees	Rupees
Opening WIP	11,25,450.00	8,37,877.50
Less: Closing WIP	6,52,300.00	11,25,450.00
Total Rs.	4,73,150.00	(2,87,572.50)

WONDER PRECISION PRIVATE LIMITED

J 63, MIDC, BHOSARI, PUNE 411026

Notes on Financial Statements for the year ended 31st March 2019**NOTE 22 : OTHER MANUFACTURING AND OPERATING EXPENSES**

Particulars	As at 31st March 2019	As at 31st March, 2018
	Rupees	Rupees
Repairs & Maintenance Expenses	12,82,066.63	25,24,139.80
Labour Charges Paid	6,22,451.18	4,45,071.70
Electricity Charges	46,11,731.00	44,79,188.00
	65,16,248.81	74,48,399.50

NOTE 23 : EMPLOYEE BENEFITS EXPENSES

Particulars	As at 31st March 2019	As at 31st March, 2018
	Rupees	Rupees
Salaries	55,17,455.00	43,69,575.00
Contract Wages	29,02,135.00	35,13,458.00
Employers Contribution & Admin Charges	3,25,397.00	2,59,807.00
ESIC Employers Contribution	1,70,574.00	1,31,821.00
Staff Welfare Expenses	60,434.22	38,813.34
Welfare fund	1,872.00	1,224.00
	89,77,867.22	83,14,698.34

WONDER PRECISION PRIVATE LIMITED

J 63, MIDC, BHOSARI, PUNE 411026

Notes on Financial Statements for the year ended 31st March 2019**NOTE 24 : SALES, ADMINISTRATION AND OTHER EXPENSES**

Particulars	As at 31st March 2019	As at 31st March, 2018
	Rupees	Rupees
Audit Fees	37,950.00	22,350.00
Insurance Charges	34,108.00	31,469.00
Legal and Professional Fees	58,500.00	39,900.00
Repairs Expenses	2,71,618.50	3,44,595.47
Office Expenses	1,61,501.00	1,94,531.50
Postage & Courier Expenses	4,642.00	910.00
Printing & Stationery Expenses	17,271.95	10,576.33
Profession Tax	2,500.00	2,500.00
Penalties & Interest	46,610.00	497.00
Round off	23.87	(92.84)
Accounts Written Off	42,581.00	31,887.11
Security Expenses	2,75,855.60	2,79,325.70
Subscription Paid	0.00	18,090.00
Telephone Expenses	48,510.00	52,507.00
Travelling And Convayance	36,119.00	2,10,971.99
Transport Outward	7,36,790.00	6,13,536.00
PCMC Tax	24,064.00	24,065.00
Water Charges	98,004.00	1,09,763.00
MVAT Paid Previous Years	0.00	69,734.78
Total Rs.	18,96,648.92	20,57,117.04

NOTE 25 : FINANCE COSTS

Particulars	As at 31st March 2019	As at 31st March, 2018
	Rupees	Rupees
Interest on loans from banks	22,83,199.78	16,75,075.13
Bank Charges	5,901.25	48,116.35
Interest on loans from Others	85,753.00	2,08,767.00
Total Rs.	23,74,854.03	19,31,958.48

WONDER PRECISION PRIVATE LIMITED
J-63, MIDC, BHOSARI, PUNE 411026.
A.Y. 2019-20 (31.03.2019)

Note 10 : Property, Plant & Equipment

SR. NO.	PARTICULARS	GROSS BLOCK				ACCUMULATED DEPRECIATION					NET BLOCK	
	PARTICULARS	COST AS ON 01.04.18	TOTAL ADDITIONS DURING THE YEAR	DEDUCTION DURING THE YEAR	TOTAL COST AS ON 31.03.2019	Usefull Life	DEPRECIATIO N UPTO 01.04.18	Deletions	DEPRECIATION FOR 2018-19	TOTAL DEPRECIATI ON	W.D.V. AS ON 31.03.2019	W.D.V. AS ON 31.03.2018
I	LAND	161760.00	0.00	0.00	161760.00		0.00	0.00	0.00	0.00	161760.00	161760.00
II	BUILDING	1582811.70	0.00	0.00	1582811.70	30.00	1023027.44	0.00	52981.54	1076008.98	506802.72	559784.26
III	MACHINERIES	62346053.62	5141441.42	4346906.85	63140588.19	20.00	40573588.31	-3343405.89	3660645.14	40890827.56	22249760.63	21772465.31
IV	FURNITURE	293744.10	0.00	0.00	293744.10	10.00	283601.57	0.00	3139.02	286740.59	7003.51	10142.53
V	TOOLS & EQUIPMENTS	5154947.58	260000.00	0.00	5414947.58	10.00	4384474.79	0.00	293444.69	4677919.48	737028.10	770472.79
VI	ELECTRICAL INSTALLATION	932949.56	0.00	0.00	932949.56	10.00	573500.30	0.00	96807.02	670307.32	262642.24	359449.26
VII	COMPUTERS	272855.52	23300.00	0.00	296155.52	3.00	260904.21	0.00	18031.18	278935.40	17220.12	11951.31
VIII	EPBX SYSTEM	24480.00	0.00	0.00	24480.00		24480.00	0.00	0.00	24480.00	0.00	0.00
IX	OFFICE EQUIPMENTS	70191.00	0.00	0.00	70191.00	10.00	65758.05	0.00	1568.32	67326.38	2864.62	4432.95
X	MOTOR VEHICLE	549147.00	0.00	0.00	549147.00	8.00	411837.35	0.00	42887.84	454725.19	94421.81	137309.65
	TOTAL	71388940.08	5424741.42	4346906.85	72466774.65		47601172.03	-3343405.89	4169504.76	48427270.90	24039503.75	23787768.05
	Intangible Asset											
XI	ERP Software	243600.00	0.00	0.00	243600.00	25.00%	114691.15	0.00	32227.21	146918.36	96681.64	128908.85
	TOTAL	243600.00	0.00	0.00	243600.00		114691.15	0.00	32227.21	146918.36	96681.64	128908.85
	GRAND TOTAL	71632540.08	5424741.42	4346906.85	72710374.65		47715863.17	-3343405.89	4201731.97	48574189.26	24136185.39	23916676.91
											24136185.39	

**ANNEXURE-III
WONDER PRECISION PRIVATE LIMITED
CASHFLOW STATEMENT**

Particulars	For the Year ended	For the Year ended
	31-03-19	31-03-18
1. Cash Flow From Operating Activities:		
Net Profit before tax and extraordinary item		
Adjustments for:	14,03,004.34	(23,12,411.18)
Depreciation and amortization expense		
Interest & Other Charges	42,01,731.97	45,57,717.19
(Profit)/Loss on sale of Fixed Assets	23,74,854.03	19,31,958.48
(Profit)/Loss on sale of Shares	(4,16,499.04)	-
Dividend Received		
Interest Received/ Other Non Operative Receipts	(1,200.00)	(1,200.00)
Operating Profit before Working Capital Changes	75,61,891.30	41,76,064.49
Adjustments for:		
Inventories		
Trade Receivables	27,73,300.00	8,37,427.50
Short Term Loans & Advances	3,60,758.91	121,38,702.42
Other Current Assets	7,500.00	(2,500.00)
Trade Payables	18,65,826.29	15,52,815.73
Other Current Liabilities	(2,30,886.00)	(132,32,726.34)
Short term Provision	(12,14,076.00)	-
Cash Generated from Operation	(8,51,363.96)	(7,51,186.63)
Taxes Paid	102,72,950.54	47,18,597.17
Net Cash from Operating Activities	102,72,950.54	47,18,597.17
2. Cash Flow From Investing Activities:		
Fixed Assets Purchased (Net)		
Additions to Capital Work In Progress	(54,24,741.42)	(1,41,511.56)
Sale of Fixed Assets		
Dividend Received	14,20,000.00	-
Interest Received/ Other Non Operative Receipts	1,200.00	1,200.00
Adjustments for:		
Long Term Loans & Advances		
Non Current Investments		
Other Non Current Assets	(4,07,897.04)	-
Long term Provision		
Net Cash from Investing Activities	(44,11,438.45)	(1,40,311.56)
3. Cash Flow From Financing Activities:		
Proceeds from issue of shares		
Proceeds from sell of investments		
Proceeds/(Repayment) of Short term borrowings	(20,89,288.60)	(11,22,297.75)
Proceeds/(Repayment) of Long term borrowings	(14,17,853.22)	(15,15,750.87)
Payment of Interim Dividend and tax on it		
Interest & Other Charges paid		
Net Cash from Financing Activities	(23,74,854.03)	(19,31,958.48)
Net Increase/(Decrease) in Cash & Cash Equivalents	(58,81,995.85)	(45,70,007.10)
Cash & Cash Equivalents at the beginning of the year	(20,483.77)	8,278.51
Cash & Cash Equivalents at the end of the year	69,776.51	61,498.00
	49,292.74	69,776.51
	0.00	0.00
Note:		
1. Components of Cash & Cash Equivalents :		
Cash on Hand		
Balances with Scheduled Banks	38,814.76	52,504.74
In Current Accounts	10,477.98	17,274.77
In Deposit Accounts		
Total Cash & Cash Equivalents	49,292.74	69,776.51

2 The Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Accounting Standard - 3 on Cash Flow Statements specified under the Companies Act, 1956 (which are deemed to be applicable as Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of Companies (Accounts) Rules, 2014).

3 Figures in Brackets represents outflow.

4 The above statement should be read with the restated statement of assets and liabilities, statement of profit & loss, significant accounting policies and notes to financial statements.

As per our report of even date

For Siddharth Bogawat & Associates
Chartered Accountants
Firm Registration No - 131626W

Siddharth Bogawat
Proprietor
Membership No. 134134
Pune, 30/04/2019



For and on behalf of Board of
of Wonder Precision Private Limited

Sachin Vora
Director
DIN 02002468
Date 30/04/2019

Sumit Vora
Director
DIN 02002416
Date 30/04/2019



WONDER PRECISION PRIVATE LIMITED

Schedules to the financial statements for the year ended 31 March 2019

(Currency: Indian Rupees)

1 Background

Wonder Precision Private Limited ('WPPL' or 'the Company') was incorporated on 27 May 1986. It is a closely held Private Limited Company engaged in the field of engineering products and caters to the needs of the Automobile manufacturing companies like Endurance Technologies Pvt Ltd, Jaya Hind Industries etc.

2 Significant accounting policies

2.1 Basis of preparation of financial statement

These financial statements are prepared and presented under the historical cost convention, on the accrual basis of accounting in accordance with accounting principles generally accepted in India ('GAAP') and comply with the Accounting Standards prescribed under the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 2013, to the extent applicable. The financial statements are presented in Indian rupees rounded off to the nearest rupee.

The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Act. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company. Further, the Company by virtue of being a SMC, is required to comply with the recognition and measurement principles prescribed by all accounting standards, but is given a relaxation in respect of certain disclosures in related standards and certain disclosure requirements prescribed by other accounting standards.

2.2 Use of estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of financial statements, and the reported amount of revenue and expenses during the reporting period. Actual results could differ from these estimates and such differences are recognised in the period in which such results are known / materialize. Any revision to accounting estimates is recognized prospectively in current and future periods.

2.3 Tangible assets

Tangible assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost of acquisition includes expenses on installation and incidental expenses incurred during the installation period, apportioned on the basis of the landed cost of the asset. The cost of fixed assets is considered net of excise duty, sales tax and VAT credits, where applicable and available. Costs of fixed assets acquired but not ready for their intended use before such date are disclosed under Capital Work in Progress. Financing costs relating to acquisition of tangible assets, which are qualifying assets in nature are included

WONDER PRECISION PRIVATE LIMITED

Schedules to the financial statements for the year ended 31 March 2019

(Currency: Indian Rupees)

in the cost of tangible assets to the extent they relate to the period till such assets are ready to be put to use in accordance with Accounting Standard – 16 – “Borrowing Costs”.

2.4 Depreciation and amortization:

- a. Depreciation on tangible assets is provided under the Written Down value Method considering their useful life based on the management's experience of use of the assets which is also supported by technical evaluation of same by an independent expert. Following are the lives considered by the management for the various categories of assets along with lives of fixed assets prescribed by the Schedule II of the Companies Act, 2013:

Class of Assets	Useful life as per	
	Management estimate in years	Schedule II of the Companies act, 2013
Plant and Machinery	20	15
Factory Building	30	30
Furniture and fixtures	10	10
Eclectical Installation	10	10
Office equipment	10	5
Computer	3	3
Tools and Instruments	10	10
Motor Vehicle	8	8

The management has estimated, supported by independent assessment by professionals, the useful lives of the following classes of assets.

The useful lives of certain plant and Machineries are estimated as 20 years.

These lives are higher than those indicated in schedule II, Management has the proper supporting and explanations from the manufacturer of the machines.

Office equipments are depreciated over the estimated useful lives of 10 years and 5 years, respectively, which are higher than those indicated in schedule II.

For other assets the useful lives of all the assets are considered as prescribed in schedule II on the companies' act 2013.

WONDER PRECISION PRIVATE LIMITED

Schedules to the financial statements for the year ended 31 March 2019

(Currency: Indian Rupees)

- b. Intangible assets representing computer software acquired has been amortized over their estimated useful life of 4 years.

2.5 *Impairment*

In accordance with Accounting Standard 28 – Impairment of Assets (AS 28), the carrying amounts of the Company's fixed assets including intangible assets are reviewed on each Balance Sheet date to determine whether there is any indication of impairment. If any such indications exist, the assets recoverable amount is estimated, as the higher of the net selling price and the value in use. An impairment loss is recognised whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. If at the Balance Sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is assessed at the recoverable amount subject to a maximum of depreciable historical cost.

2.6 *Investments*

Long-term investments are carried at cost. Provision for diminution is made to recognize a decline, other than temporary in value of long-term investments and is determined separately for each individual investment. Current investments are carried at lower of cost and fair value, computed separately in respect of each category of investment.

2.7 *Inventories:*

Inventories are valued as under:

Raw materials, components, stores and spares:

Lower of cost and net realizable value. Cost comprises all cost of purchase, conversion and other costs incurred in bringing the inventories to their present location and condition. Cost of inventories is generally ascertained on the 'First in First Out' basis. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on a moving weighted average basis.

Work in progress:

Lower of cost and net realizable value. Cost includes direct materials, conversion costs and attributable production overheads. Net realizable value is determined with reference to the finished product in which the material and related supplies will be incorporated, less any direct estimated cost to sell.

Finished goods:

Lower of cost and net realizable value. Cost includes direct materials, conversion costs, attributable on such goods.

WONDER PRECISION PRIVATE LIMITED

Schedules to the financial statements for the year ended 31 March 2019

(Currency: Indian Rupees)

2.8 Revenue recognition

Revenue comprises of Sale and Service Income, Interest and dividend. Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and that the revenue can be reliably measured. The company collects excise duty, service tax, value added taxes (VAT) as applicable on behalf of the government and therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue. Revenue is disclosed, net of trade discounts and excise duty.

Sales

Revenue from sale of goods is recognised in the statement of profit and loss when the significant risks and rewards in respect of ownership of goods has been transferred to the buyer as per the respective sales order, and the income can be measured reliably and is expected to be received.

Due from customers, if any are measured at the selling price of the work performed. Prepayments from customers are recognized as liabilities.

Interest Income:

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

Dividend:

Dividend income from investments is recognized when the right to receive payment is established.

2.9 Foreign exchange transactions

Foreign exchange transactions are recorded at the exchange rate prevailing on the date of the transaction. Exchange differences arising on outstanding relating to fixed assets foreign exchange transactions settled during the year are capitalized and relating to revenue items recognized in the profit and loss account of the year.

Foreign currency monetary assets and liabilities at the balance sheet date are translated at the rate of exchange prevailing on that date; the resultant exchange differences are recognised in the profit and loss account or capitalized as the case may be.

Company has repaid the foreign currency loan during the financial year. Exchange loss recognized on the currency fluctuation has been capitalized.

2.10 Income taxes

Income-tax expense comprises current tax, (i.e. amount of tax for the period determined in accordance with the income-tax law) and deferred tax charged or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period) The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future, however when there is unabsorbed

WONDER PRECISION PRIVATE LIMITED

Schedules to the financial statements for the year ended 31 March 2019

(Currency: Indian Rupees)

depreciation or carry forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realised.

2.11 Provisions and contingencies

A provision is recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A disclosure for a contingent liability is made when there is a possible or present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

2.12 Micro, Small and medium Enterprise Development Act, 2006

The information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company. There are no over dues to parties on account of principal amount and interest and accordingly no additional disclosures have been made.

2.13 Deferred Tax :-

Provision for tax comprises current income tax and deferred tax. Current income tax is determined in respect of taxable income with deferred tax being determined as the tax effect of timing differences representing the difference between taxable incomes and accounting income that originate in one period, and are capable of reversal in one or more subsequent period(s). Such deferred tax is quantified using rates and laws enacted or substantively enacted as at the end of the financial year.

Deferred tax assets are recognized only to the extent that there is reasonable certainty that the assets can be realized in future; however, when there is unabsorbed depreciation or carried forward losses under taxation laws, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Deferred tax assets are reviewed at each Balance Sheet date to reassess certainty of realization.

2.14 Earnings Per Share (EPS) :-

Basic earnings per share are computed by dividing net profit after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing net profit after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share.

WONDER PRECISION PRIVATE LIMITED
Schedules to the financial statements for the year ended 31 March 2019
(Currency: Indian Rupees)

2.15 Related Party Disclosure:-

Pursuant to Accounting Standard – 18 “Related Party Disclosure” following parties are to be treated as related parties along with their relationships:

Sr. No	Related Party	Relationship	Nature if Related Party Transaction	Amount as on 31.03.2019 Rs.
1	Indubala Subhash Vora	Director	Unsecured Loan	22200000.00
2	Kranti Industries Ltd.	Holding Company	Sales	2093965.00
3	Sachin Subhash Vora	Director	Unsecured Loan	800000.00
4	Kranti Industries Ltd.	Holding Company	Interest	85753.00
5	Kranti SFCI Pvt Ltd	Associate of Holding Company	Sales	793768.39

2.16 Going Concern:-

Net profit for the financial year 2018-2019 is Rs.951843.19, as on balance sheet date companies net worth is negative Rs. (4757288.54)

We shall continue to engage into the business of field of engineering products believes that we shall service the existing debt from our business operations for foreseeable future. Management also believes that our immediate parent company will be able to arrange and provide the necessary financial support required. Given these circumstances, the management believes that these financial statements can be prepared under the going concern assumption

WONDER PRECISION PRIVATE LIMITED

J 63, MIDC, BHOSARI, PUNE 411026

Notes on Financial Statements for the year ended 31st March 2019**NOTE 3 : SHARE CAPITAL**

Particulars	As at	As at
	31st March 2019	31st March, 2018
	Rupees	Rupees
Authorised Share Capital :		
1,000 Equity shares of Rs.100/- each.	1,00,000.00	1,00,000.00
Issued, subscribed and Paid up :		
1,000 Equity shares of Rs.100/- each fully paid up	1,00,000.00	1,00,000.00
Total Rs.	1,00,000.00	1,00,000.00

Details of Shareholders holding shares in the company

Name of the Shareholder	31st March 2019		31st March, 2018	
	No.of Shares	% holding	No.of Shares	% holding
Kranti Industries Ltd	970	97.00%	970	97.00%
Mr. Sachin Subhash Vora	10	1.00%	10	1.00%
Mr. Sumit Subhash Vora	10	1.00%	10	1.00%
Smt. Indubala Subhash Vora	10	1.00%	10	1.00%
Total	1,000	100.00%	1,000	100.00%

Note : Share Application Money Pending Against Allotment**Nil**

WONDER PRECISION PRIVATE LIMITED

J 63, MIDC, BHOSARI, PUNE 411026

Notes on Financial Statements for the year ended 31st March 2019**NOTE 4 : RESERVES AND SURPLUS**

Particulars	As at 31st March 2019	As at 31st March, 2018
	Rupees	Rupees
Reserve & Surplus		
Surplus in the Statement of Profit and Loss		
Balance as per last Financial statements	(58,09,131.73)	(36,79,326.79)
Add : Profit for the period	9,51,843.19	(21,29,804.94)
Balance available for appropriation	(48,57,288.54)	(58,09,131.73)
Less : Appropriation	0.00	0.00
Total Rs.	(48,57,288.54)	(58,09,131.73)

Notes on Financial Statements for the year ended 31st March 2019

NOTE 5 : LONG TERM BORROWINGS

Particulars	Non-current portion		Current maturities	
	As at 31st March 2019	As at 31st March, 2018	As at 31st March 2019	As at 31st March, 2018
SECURED				
Kotak Bank : Term Loan	1,13,32,741.54	1,07,50,594.76	11,90,940.00	24,05,016.00
Subtotal - Secured Loans	1,13,32,741.54	1,07,50,594.76	11,90,940.00	24,05,016.00
UNSECURED				
Indubala Subhash Vora Director	2,22,00,000.00	2,25,00,000.00	0.00	0.00
Kranti Industries Limited	0.00	15,00,000.00	0.00	0.00
Sachin Vora Director	8,00,000.00	10,00,000.00	0.00	0.00
Subtotal - Unsecured Loans	2,30,00,000.00	2,50,00,000.00	0.00	0.00
Grand Total	3,43,32,741.54	3,57,50,594.76	11,90,940.00	24,05,016.00
Amount Included in Other Current Liabilities			11,90,940.00	24,05,016.00

Company is having term loan on mortgage of Property which is financed by Kotak Bank. Term loan and the same is secured by first mortgage charge /on the immovable property situated at Bhosari MIDC, Pune

Company Is using OD facility from Kotak bank, secured by mortgage on property

WONDER PRECISION PRIVATE LIMITED

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Notes on Financial Statements for the year ended 31st March 2019**NOTE 6 : TRADE PAYABLES**

Particulars	As at	As at
	31st March 2019	31st March, 2018
	Rupees	Rupees
Heramba Consultancy	0.00	3,000.00
Sadguru Enterprises	0.00	4,340.00
Soliquid	0.00	1,26,623.00
Carbiede Diffuser	0.00	1,01,402.00
Suniel & Sandiip	0.00	16,634.00
Anshul Group	26,680.00	24,910.00
Charbhuj Hardware & Electrical	0.00	4,112.00
Walco Enterprises	0.00	76,751.00
Om Transport	22,900.00	55,500.00
Arjun Enterprises	0.00	4,484.00
Pradip Tea Stall	0.00	11,874.00
Sanjay Tea Stall	0.00	1,376.00
SMS Systems	0.00	3,776.00
Snehal Tempo serviece	0.00	5,200.00
Siddharth Bogawat & Associates	14,750.00	0.00
Endurance Technologies Limited	16,818.00	0.00
A.S.Enterprises	83,698.00	0.00
Tools India	44,250.00	0.00
Difference in Systems total	1.01	1.01
Total Rs.	2,09,097.01	4,39,983.01

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Notes on Financial Statements for the year ended 31st March 2019**NOTE 7 : SHORT TERM BORROWINGS**

Particulars	As at 31st March, 2019	As at 31st March, 2018
	Rupees	Rupees
Kotak Bank : Cash Credit	27,37,808.40	48,27,097.00
Total Rs.	27,37,808.40	48,27,097.00

Note : - Cash Credit from bank is secured by charge on Stock and debtors, Interest rate is between 11% to 13 % on the same

NOTE 8 : OTHER CURRENT LIABILITIES

Particulars	As at 31st March, 2019	As at 31st March, 2018
	Rupees	Rupees
Current Maturities of Long Term Borrowings	11,90,940.00	24,05,016.00
Total Rs.	11,90,940.00	24,05,016.00

NOTE 9 : SHORT TERM PROVISIONS

Particulars	As at 31st March, 2019	As at 31st March, 2018
	Rupees	Rupees
Provision for Tax	2,69,938.04	0.00
Profession Tax Payable	4,375.00	44,525.00
TDS Contractors	15,279.00	30,521.00
Audit Fees Payable	36,450.00	51,300.00
Electricity Charges Payable	3,34,630.00	13,15,580.00
TCS Payable	1,307.00	3,621.00
Salaries Payable	3,51,432.00	4,75,272.00
Retention Money Payable	0.00	2,809.00
Interest on Loan Provision	76,000.00	91,269.00
Esic : Employees Contribution	4,491.00	0.00
Provident Fund : Employees' Contribution	22,489.00	0.00
Provision : Legal & Professional Fees	3,000.00	0.00
Provision : Provident Fund & Esic	36,535.00	0.00
Provision A/C (Accrued Liabilities)	7,607.00	0.00
Total Rs.	11,63,533.04	20,14,897.00

WONDER PRECISION PRIVATE LIMITED
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A.Y. 2019-20 (31.03.2019)

Note 10 : Property, Plant & Equipment

SR. NO.	PARTICULARS	GROSS BLOCK				ACCUMULATED DEPRECIATION					NET BLOCK	
	PARTICULARS	COST AS ON 01.04.18	TOTAL ADDITIONS DURING THE YEAR	DEDUCTION DURING THE YEAR	TOTAL COST AS ON 31.03.2019	Usefull Life	DEPRECIATIO N UPTO 01.04.18	Deletions	DEPRECIATION FOR 2018-19	TOTAL DEPRECIATI ON	W.D.V. AS ON 31.03.2019	W.D.V. AS ON 31.03.2018
I	LAND	161760.00	0.00	0.00	161760.00		0.00	0.00	0.00	0.00	161760.00	161760.00
II	BUILDING	1582811.70	0.00	0.00	1582811.70	30.00	1023027.44	0.00	52981.54	1076008.98	506802.72	559784.26
III	MACHINERIES	62346053.62	5141441.42	4346906.85	63140588.19	20.00	40573588.31	-3343405.89	3660645.14	40890827.56	22249760.63	21772465.31
IV	FURNITURE	293744.10	0.00	0.00	293744.10	10.00	283601.57	0.00	3139.02	286740.59	7003.51	10142.53
V	TOOLS & EQUIPMENTS	5154947.58	260000.00	0.00	5414947.58	10.00	4384474.79	0.00	293444.69	4677919.48	737028.10	770472.79
VI	ELECTRICAL INSTALLATION	932949.56	0.00	0.00	932949.56	10.00	573500.30	0.00	96807.02	670307.32	262642.24	359449.26
VII	COMPUTERS	272855.52	23300.00	0.00	296155.52	3.00	260904.21	0.00	18031.18	278935.40	17220.12	11951.31
VIII	EPBX SYSTEM	24480.00	0.00	0.00	24480.00		24480.00	0.00	0.00	24480.00	0.00	0.00
IX	OFFICE EQUIPMENTS	70191.00	0.00	0.00	70191.00	10.00	65758.05	0.00	1568.32	67326.38	2864.62	4432.95
X	MOTOR VEHICLE	549147.00	0.00	0.00	549147.00	8.00	411837.35	0.00	42887.84	454725.19	94421.81	137309.65
	TOTAL	71388940.08	5424741.42	4346906.85	72466774.65		47601172.03	-3343405.89	4169504.76	48427270.90	24039503.75	23787768.05
	Intangible Asset											
XI	ERP Software	243600.00	0.00	0.00	243600.00	25.00%	114691.15	0.00	32227.21	146918.36	96681.64	128908.85
	TOTAL	243600.00	0.00	0.00	243600.00		114691.15	0.00	32227.21	146918.36	96681.64	128908.85
	GRAND TOTAL	71632540.08	5424741.42	4346906.85	72710374.65		47715863.17	-3343405.89	4201731.97	48574189.26	24136185.39	23916676.91
											24136185.39	

WONDER PRECISION PRIVATE LIMITED

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Notes on Financial Statements for the year ended 31st March 2019**Notes 10: Property, Plant & Equipment**

Particulars	As at 31st March,2019	As at 31st March, 2018
	Rupees	Rupees
<u>Tangible</u>		
Fixed Assets Gross	7,24,66,774.65	7,13,88,940.08
Less Depreciation Fund	4,84,27,270.90	4,76,01,172.03
	2,40,39,503.75	2,37,87,768.05
<u>Intangibile</u>		
Fixed Assets Gross	2,43,600.00	2,43,600.00
Less Depreciation Fund	1,46,918.36	1,14,691.15
	96,681.64	1,28,908.85
Total Rs.	2,41,36,185.39	2,39,16,676.90

NOTE 12 : NON CURRENT ASSETS

Particulars	As at 31st March,2019	As at 31st March, 2018
	Rupees	Rupees
Investment in Shares of The Shamrao Vitthal Co Operative Bank Ltd	10,000.00	10,000.00
I.Tax At Source F.Y. 2016-17	0.00	3,74,629.00
I.Tax At Source F.Y. 2017-18	3,43,336.20	3,43,336.20
I.Tax At Source F.Y. 2018-19	4,75,388.00	0.00
Deposit With MSEB	4,34,730.00	3,63,530.00
Deposit With LBT Office	0.00	34,000.00
MAT Credit Entitlement	2,69,938.04	0.00
Total Rs.	15,33,392.24	11,25,495.20

NOTE 13: INVENTORIES

Particulars	As at 31st March,2019	As at 31st March, 2018
	Rupees	Rupees
Inventories -		
Stock Of Material	21,60,700.00	44,60,850.00
Work In Progress	6,52,300.00	11,25,450.00
Total Rs.	28,13,000.00	55,86,300.00

NOTE 14 : TRADE RECEIVABLES

Particulars	As at 31st March,2019	As at 31st March, 2018
	Rupees	Rupees
Endurance Technologies Ltd.	16,02,040.23	28,28,258.18
Jayahind Industries Ltd.	13,36,056.31	8,92,687.66
Surya Steel Trading Company	1,26,720.84	0.00
Kranti SFCI Pvt. Ltd.	3,93,768.39	151401.04
M/S. Salasar Metals	53,002.20	0.00
Total Rs.	35,11,587.97	38,72,346.88

WONDER PRECISION PRIVATE LIMITED

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Notes on Financial Statements for the year ended 31st March 2019**NOTE 15: CASH AND BANK BALANCES**

Particulars	As at 31st March,2019	As at 31st March, 2018
	Rupees	Rupees
Cash on Hand	38,814.76	52,501.74
Balance with Banks		
Citi Bank	0.00	6,796.79
Ruppee Co-op bank	10,477.98	10,477.98
Total Rs.	49,292.74	69,776.51

NOTE 16 : SHORT TERM LOANS AND ADVANCES

Particulars	As at 31st March,2019	As at 31st March, 2018
	Rupees	Rupees
Staff Salary Advance	0.00	7,500.00
Advance to Creditors	94,495.28	94,495.28
Total Rs.	94,495.28	1,01,995.28

NOTE 17: OTHER CURRENT ASSETS

Particulars	As at 31st March,2019	As at 31st March, 2018
	Rupees	Rupees
Prepaid Expenses	21,015.00	14,854.00
GST Balance	7,99,846.17	26,71,833.46
Total Rs.	8,20,861.17	26,86,687.46

WONDER PRECISION PRIVATE LIMITED

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Notes on Financial Statements for the year ended 31st March 2019**NOTE 11 : DEFERRED TAX ASSET**

Particulars	As at 31st March 2019	As at 31st March, 2018
	Rupees	Rupees
Deferred Tax Asset		
Balance as per last Balance sheet	23,69,177.80	21,86,571.56
Add/Less : Current year deferred tax charge	4,51,161.15	(1,82,606.24)
	19,18,016.65	23,69,177.80

The deferred tax charge for the current period is of Rs. 451161.15 has been Charged to the Profit & Loss Statement.

Particulars	Deferred tax (liability)/Asset as at 01.04.2018	Current Year Charge	Deferred tax (liability)/Asset as at 31.03.2019
On Property, Plant & Equipment Liability	14,305.31	(95,497.56)	(81,192.25)
On B/f Loss - Asset	23,54,872.49	(3,55,663.59)	19,99,208.90
Total	23,69,177.80	(4,51,161.15)	19,18,016.65

As required by Accounting Standard (AS22), Taxes on Income prescribed by Companies (Accounting Standards) Amendment rules, 2006, the company has recognised deferred taxes, which result from timing differences between book profits and tax profits for the period.