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# **WONDER PRECISION PRIVATE LIMITED**

Financial statements  
Together with Auditors report  
For the year ended 31 March 2020

## **SIDDHARTH BOGAWAT & ASSOCIATES CHARTERED ACCOUNTANTS**

Office 301, Sky Horizon Building, Above Kunal Dry Fruit Shop, Gultekadi, Market Yard Road,  
Pune 411037

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Office No – (020) 29510840

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**INDEPENDENT AUDITORS' REPORT**

**To**

**The Members of Wonder Precision Private Limited**

Report on the audit of the financial statements

**OPINION**

We have audited the accompanying financial statements of **Wonder Precision Private Limited** ("the Company"), which comprise the balance sheet as at March 31, 2020, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its profit (or Loss) and cash flows for the year ended on that date.

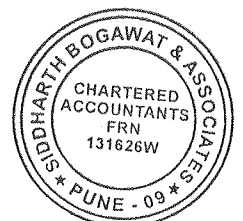
**BASIS FOR OPINION**

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**MATERIAL UNCERTAINTY RELATED TO GOING CONCERN**

We draw attention to Note 2.19 in the financial statements which indicates that the Company has As on the balance sheet date Companies Net worth is negative Rs. (72,37,293.56) The Company shall continue to engage into the business of Manufacturing of Auto and Tractor Parts, also Management believes that the company shall service the existing liabilities from its



business operations for foreseeable future. Management also believes that its Members of the company will be able to arrange and provide the necessary financial support required by the company. Given these circumstances, the management believes that this financial statements can be prepared under the going concern assumption, Our opinion is not modified in respect of this matter

### **KEY AUDIT MATTERS (KAM)**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

### **EMPHASIS OF MATTER**

As more specifically explained in Note 2 to the financial statements, the Company has made a detailed assessment of its liquidity position for the next year and the recoverability and carrying value of its assets comprising property, plant, and equipment, investments, inventory and trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The Company continues to evaluate them as highly probable considering the orders in hand. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 pandemic which may be different from that estimated at the date of approval of the financial results. The Company will continue to closely monitor any material changes arising from future economic conditions and impact on its business.

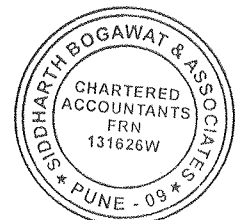
Our opinion is not modified in respect of this matter.

### **INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent



with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

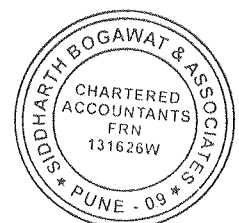
The board of directors are also responsible for overseeing the Company's financial reporting process.

#### **AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

A. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

B.As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for



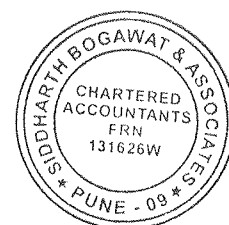
our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

C. Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

D. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

E. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be



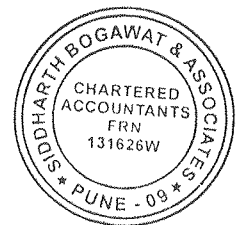
communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "B", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

#### **As required by Section 143(3) of the Act, we report that:**

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with **rule 7 of the Companies (Accounts) Rules, 2014**;
- (e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, no remuneration is paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
  - a. The Company does not have any pending litigations which would impact its financial position;

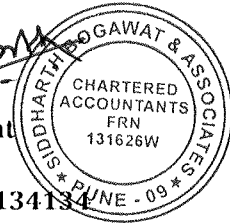


b.The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

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

**Siddharth Bogawat**  
**Proprietor**  
**Membership No. 134134**  
**UDIN : 20134134AAAAE01951**



**Place: Pune**

**Date: 10<sup>th</sup> July 2020**

## **Annexure “A” to the Independent Auditor’s Report**

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **Wonder Precision Private Limited** of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **Wonder Precision Private Limited** (“the Company”) as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### **Management’s Responsibility for Internal Financial Controls**

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **Auditor’s Responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

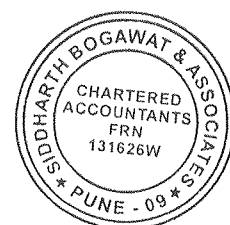
Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

### **Meaning of Internal Financial Controls Over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures





that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected.

Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Siddharth Bogawat & Associates**  
**Chartered Accountants**

Firm registration No. 131626W

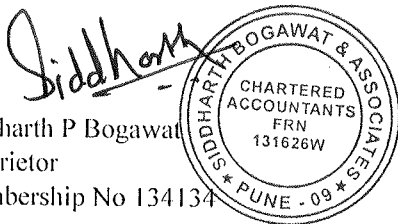
Siddharth P Bogawat

Proprietor

Membership No 134134

Place: Pune

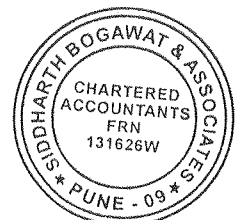
Date: 10<sup>th</sup> July 2020



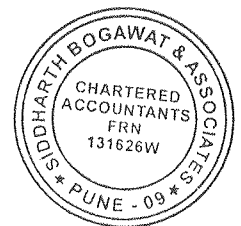
## Annexure 'B' to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Wonder Precision Private Limited** of even date)

- i) In respect of the Company's fixed assets :
  - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- ii) The Company has a program of verification to cover all the items of inventories in a phased manner which, in our opinion, is reasonable having regard to the size of the Company. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- iii) According to the information and explanations given to us, the Company has not granted any secured or unsecured loans to body corporates, firms, LLP or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, reporting under clause (iii) of the order is not applicable to the Company.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v) The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2020 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi) We have broadly reviewed the books of accounts maintained by the Company in respect of products where pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended and prescribed by the Central Government under section 148(1) of the Act. We are of the opinion, that prima facie the prescribed accounts and records have been maintained by the Company. The contents of these accounts and records have not been examined by us.
- vii) According to the information and explanations given to us, in respect of statutory dues :
  - a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.



- b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.
- c) According to the information and explanations given to us, there are no dues of income tax, duty of excise and service tax and value added tax have not been deposited with the appropriate authorities on account of any dispute.
- viii) In our opinion and according to information and explanation given to us, the Company has not defaulted in repayment of Term Loans taken from Bank and the Company has not taken any loans or borrowings from financial institutions and government or has not issued any debentures.
- ix) The Company has raised moneys by way of initial public offer during the year and the funds were applied for the purpose for which those are raised (refer note no. 2.19). The company has spent the amount, raised through term loans, for the purpose for which such loans were availed..
- x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi) In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii) The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

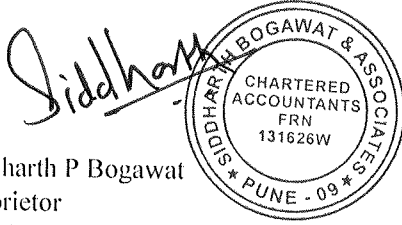


xvi)The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934.

**For Siddharth Bogawat & Associates**

**Chartered Accountants**

Firm registration No. 131626W



Siddharth P Bogawat

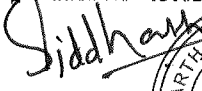
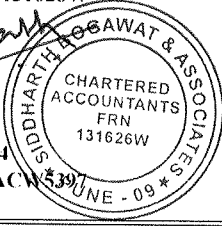
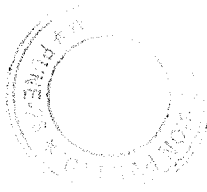
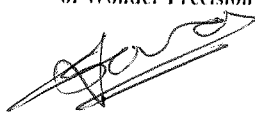
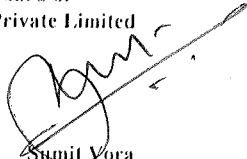
Proprietor

Membership No 134134

Place: Pune

Date: 10<sup>th</sup> July 2020

## Balance Sheet as at 31st March 2020

	Particulars	Notes	As at	As at
			31st March 2020	31st March 2019
			Rupees	Rupees
<b>A</b>	<b>LIABILITIES :</b>			
1	Shareholders' funds			
a)	Share Capital	3	1,00,000.00	1,00,000.00
b)	Reserves and surplus	4	(73,37,293.56)	(48,57,288.54)
c)	Share Application Pending against Allotment	3	0.00	0.00
2	Non-Current Liabilities			
a)	Long Term Borrowings	5	3,29,85,390.82	3,70,70,549.94
3	Current Liabilities			
a)	Trade Payables	6	6,74,482.45	2,09,097.01
b)	Short term Borrowings	7	0.00	0.00
c)	Other Current Liabilities	8	19,49,226.00	11,90,940.00
d)	Short Term Provisions	9	5,30,050.45	3,63,686.87
<b>Total</b>			<b>2,89,01,856.16</b>	<b>3,40,76,985.28</b>
<b>B</b>	<b>ASSETS :</b>			
1	Non - Current Assets			
a)	Property, Plant & Equipment			
i)	Tangible Assets	10	1,95,98,376.24	2,40,39,503.75
ii)	Intangible Assets	10	72,511.23	96,681.64
iii)	Capital Work-in-progress			
2	Non-Current Assets			
a)	Long Term Loans and Advances	12	12,34,150.00	15,33,392.24
b)	Deferred Tax Net	11	0.00	0.00
			26,48,322.63	19,18,016.65
3	Current Assets			
a)	Current Investments		0.00	0.00
b)	Inventories	13	28,18,500.00	28,13,000.00
c)	Trade Receivables	14	23,45,675.03	35,11,587.97
d)	Cash and Bank Balances	15	1,40,000.02	49,292.74
e)	Short Term Loans and Advances	16	5,000.00	94,495.28
f)	Other Current Assets	17	39,321.00	21,015.00
<b>Total</b>			<b>2,89,01,856.16</b>	<b>3,40,76,985.28</b>
Summary of significant accounting policies		2	0.00	0.00
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 UDIN - 20134134AAAACW439 Pune, 10/07/2020		For and on behalf of Board of of Wonder Precision Private Limited  		
		Sachin Vora Director DIN 02002468 Pune, 10/07/2020		
		Sumit Vora Director DIN 02002416 Pune, 10/07/2020		
Annual Report FY 2019-20				

## Statement of Profit and Loss for the year ended 31st March 2020

Particulars	Notes	For the year	For the year
		2019-20	2018-19
		Rupees	Rupees
<b>REVENUE :</b>			
1 Revenue from Operations	18	1,72,31,540.00	3,02,83,788.25
2 Other Income	19	4,70,365.60	4,44,163.04
<b>3 Total Revenue (1+2)</b>		<b>1,77,01,905.60</b>	<b>3,07,27,951.29</b>
<b>4 EXPENSES :</b>			
a) Cost of Material Consumed	20	13,65,451.10	48,84,446.00
b) Changes in inventories of finished goods and work-in- progress	21	(67,220.00)	4,73,150.00
c) Other Manufacturing and Operating Expense	22	52,25,603.87	65,16,248.81
d) Employee benefits expenses	23	79,87,130.10	89,77,867.22
e) Finance Cost	25	16,58,506.34	23,74,854.03
f) Depreciation and amortisation expenses	10	34,04,205.10	42,01,731.97
g) Other Expense	24	13,38,540.09	18,96,648.92
<b>Total Expenses</b>		<b>2,09,12,216.60</b>	<b>2,93,24,946.95</b>
<b>5 Profit After Interest , Depreciation and Amortisation of Exp</b>		<b>(32,10,311.00)</b>	<b>14,03,004.34</b>
6 Exceptional Items		0.00	0.00
<b>7 Profit Before Tax Expense</b>		<b>(32,10,311.00)</b>	<b>14,03,004.34</b>
<b>8 Tax Expenses</b>			
a) Current tax			
Current tax - MAT		0.00	2,69,938.04
Less - MAT Credit Entitlement		0.00	(2,69,938.04)
Net Tax		0.00	0.00
b) Deferred tax		(7,30,305.98)	4,51,161.15
c) Current tax expenses relating to prior years		0.00	0.00
<b>9 PROFIT(LOSS) AFTER TAX CARRIED TO BALANCE SHEET</b>		<b>(24,80,005.02)</b>	<b>9,51,843.19</b>
<b>10 Earning per Share - In Rs.</b>			
a. Basic		(2,480.01)	951.84
a. Diluted		(2,480.01)	951.84
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

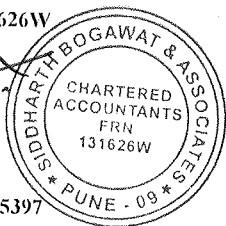
Siddharth Bogawat

Proprietor

Membership No. 134134

UDIN - 20134134AAAACW5397

Pune, 10/07/2020



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

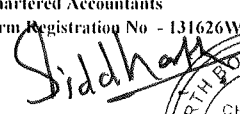
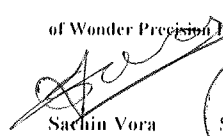
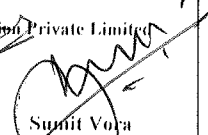
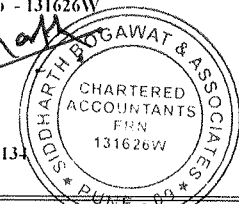
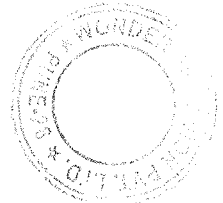
Sachin Vora  
Director  
DIN 02002468

Pune, 10/07/2020

Sumit Vora  
Director  
DIN 02002416

Pune, 10/07/2020

**ANNEXURE-III**  
**WONDER PRECISION PRIVATE LIMITED**      **CIN - U27109PN1986PTC039913**  
**CASHFLOW STATEMENT**

Particulars	For the Year ended	For the Year ended
	31/03/20	31/03/19
<b>1. Cash Flow From Operating Activities:</b>		
Net Profit before tax and extraordinary item	(32,10,311.00)	14,03,004.34
<i>Adjustments for:</i>		
Depreciation and amortization expense	34,04,205.10	42,91,731.97
Interest & Other Charges	16,58,506.34	23,74,854.03
(Profit)/Loss on sale of Fixed Assets	(4,01,441.80)	(4,16,499.04)
(Profit)/Loss on sale of Shares	-	-
Dividend Received	(1,200.00)	(1,200.00)
Interest Received/ Other Non Operative Receipts	-	-
<b>Operating Profit before Working Capital Changes</b>	<b>14,49,758.64</b>	<b>75,61,891.30</b>
<i>Adjustments for:</i>		
Inventories	(5,500.00)	27,73,300.00
Trade Receivables	11,65,912.94	3,60,758.91
Short Term Loans & Advances	89,495.28	7,500.00
Other Current Assets	(18,306.00)	18,65,826.29
Trade Payables	4,65,385.44	(2,30,886.00)
Other Current Liabilities	7,58,286.00	(12,14,076.00)
Short term Provision	1,66,363.58	(8,51,363.96)
<b>Cash Generated from Operation</b>	<b>40,71,395.88</b>	<b>1,02,72,950.54</b>
Taxes Paid	-	-
<b>Net Cash from Operating Activities</b>	<b>40,71,395.88</b>	<b>1,02,72,950.54</b>
<b>2. Cash Flow From Investing Activities:</b>		
Fixed Assets Purchased (Net)	(5,21,465.28)	(54,24,741.42)
Additions to Capital Work In Progress	-	-
Sale of Fixed Assets	19,84,000.00	14,20,000.00
Dividend Received	1,200.00	1,200.00
Interest Received/ Other Non Operative Receipts	-	-
<i>Adjustments for:</i>		
Long Term Loans & Advances	-	-
Non Current Investments	-	-
Other Non Current Assets	2,99,242.24	(4,07,897.04)
Long term Provision	-	-
<b>Net Cash from Investing Activities</b>	<b>17,62,976.96</b>	<b>(44,11,438.46)</b>
<b>3. Cash Flow From Financing Activities:</b>		
Proceeds from issue of shares	-	-
Proceeds from sell of investments	-	(20,89,288.60)
Proceeds/(Repayment) of Short term borrowings	-	(14,17,853.22)
Proceeds/(Repayment) of Long term borrowings	(40,85,159.12)	-
Payment of Interim Dividend and tax on it	-	-
Interest & Other Charges paid	(16,58,506.34)	(23,74,854.03)
<b>Net Cash from Financing Activities</b>	<b>(57,43,665.46)</b>	<b>(58,81,995.85)</b>
<b>Net Increase/ (Decrease) in Cash &amp; Cash Equivalents</b>	<b>90,707.38</b>	<b>(20,483.77)</b>
<b>Cash &amp; Cash Equivalents at the beginning of the year</b>	<b>49,292.74</b>	<b>69,776.51</b>
<b>Cash &amp; Cash Equivalents at the end of the year</b>	<b>1,40,000.12</b>	<b>49,292.74</b>
<b>Note:</b>		
<b>1. Components of Cash &amp; Cash Equivalents :</b>		
Cash on Hand	1,29,522.04	38,814.76
Balances with Scheduled Banks	-	-
In Current Accounts	10,477.98	10,477.98
In Deposit Accounts	-	-
<b>Total Cash &amp; Cash Equivalents</b>	<b>1,40,000.02</b>	<b>49,292.74</b>
	0.10	0.00
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	For and on behalf of Board of of Wonder Precision Private Limited	
		
Siddharth Bogawat Proprietor Membership No. 134134 Pune, 10/07/2020	Sachin Vora Director DIN 02002468 Pune, 10/07/2020	Sumit Vora Director DIN-02002416 Pune, 10/07/2020
		
Annual Report FY 2019-20		

# WONDER PRECISION PRIVATE LIMITED

## Schedules to the financial statements for the year ended 31 March 2020

(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 of the nearest rupee.

#### 2.2 Basis of presentation:

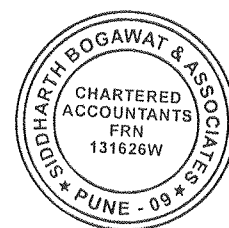
The Balance Sheet and the Statement of Profit and Loss, including related notes, are prepared and presented as per the requirements of Schedule III to the Act. All assets and liabilities have been classified and disclosed as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III. Based on the nature of products and the time between the acquisition of assets for processing and their realization into cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities. Cash Flow Statement has been prepared and presented as per the requirements of Accounting Standard (AS) - 3 "Cash Flow Statements"

#### 2.3 Classification as per Companies (Accounting Standard) Rules, 2006

The Company is a not Small and Medium Sized Company (SMC) as defined in the General instructions to Companies (Accounting Standards) Rules, 2006. Accordingly, the Company has complied with the Accounting Standards as applicable.

#### 2.4 Basis of measurement:

The financial statements have been prepared on a historical cost convention except for the following. Defined benefit plans – plan assets measured at fair value





## WONDER PRECISION PRIVATE LIMITED

### Schedules to the financial statements for the year ended 31 March 2020

(Currency: Indian Rupees)

#### 2.5 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.

#### COVID -19:

The Company has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic on the carrying amounts of property, plant & equipment, intangible assets, investments, inventories, trade receivables, etc. For this purpose, the Company has considered internal and external sources of information up to the date of approval of these financial statements, including credit reports and related information, economic forecasts, market value of certain investments etc. Based on the current estimates, the Company does not expect any significant impact on such carrying values. The impact of COVID -19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements

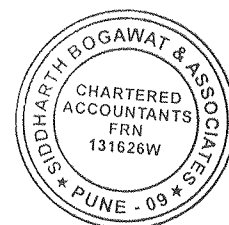
#### 2.6 Tangible assets

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 indirect taxes, 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

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".

#### 2.7 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:



**WONDER PRECISION PRIVATE LIMITED**  
**Schedules to the financial statements for the year ended 31 March 2020**  
**(Currency: Indian Rupees)**

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.

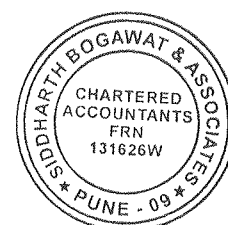
Office equipments are depreciated over the estimated useful lives of 10 years and 5 years, respectively, which are higher than those indicated in schedule II.

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

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

## 2.8 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.



## WONDER PRECISION PRIVATE LIMITED

### Schedules to the financial statements for the year ended 31 March 2020

(Currency: Indian Rupees)

#### 2.9 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.

#### 2.10 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.

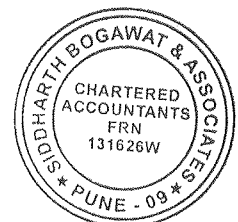
#### 2.11 Revenue recognition

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 indirect taxes 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.



## WONDER PRECISION PRIVATE LIMITED

### Schedules to the financial statements for the year ended 31 March 2020

(Currency: Indian Rupees)

#### **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.

#### *2.12 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.

#### *2.13 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

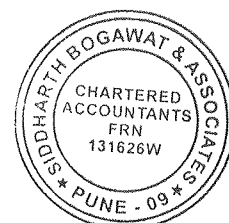
recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future, however when there is unabsorbed

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.

#### *2.14 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



## WONDER PRECISION PRIVATE LIMITED

### Schedules to the financial statements for the year ended 31 March 2020

(Currency: Indian Rupees)

obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

#### 2.15 *Micro, Small and medium Enterprise Development Act, 2006*

Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company. There are no overdue Principal amounts/interest payable amounts for delayed payments to such vendors at the Balance Sheet date. There are no delays in payment made to such suppliers during the year or for any earlier years and accordingly, there is no interest paid or outstanding interest in this regard in respect of payments made during the year or brought forward from previous years.

#### 2.16 *Deferred Tax :-*

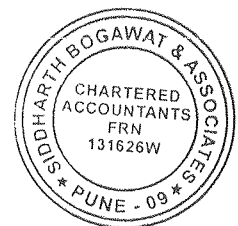
Provision for tax comprises current income tax and deferred tax. Current income tax is determined in respect of taxable income with deferred tax being determined as the tax effect of timing differences representing the difference between taxable incomes and accounting income that originate in one period, 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.

#### 2.17 *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 2020**  
**(Currency: Indian Rupees)**

**2.18 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 31.03.2020 Rs.
1	Indubala Subhash Vora	Director	Unsecured Loan	1,67,00,000.00
2	Kranti Industries Ltd.	Holding Company	Sales	30,77,235.00
3	Sachin Subhash Vora	Director	Unsecured Loan	8,00,000.00
4	Kranti SFCI Pvt Ltd	Associate of Holding Company	Sales	31,03,328.00

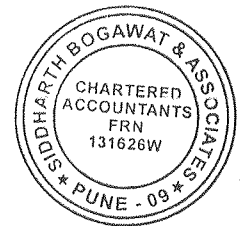
**2.19 Going Concern:-**

Net Loss for the financial year 2019-2020 is Rs. (24,80,005.02), as on balance sheet date companies net worth is negative Rs. (72,37,293.56)

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

**2.20** Other notes as required by Schedule III of the Act are either nil or not applicable hence not disclosed.

**2.21** Previous period figures have been regrouped, recast / rearranged wherever necessary in order to conform to the current year's presentation.



**WONDER PRECISION PRIVATE LIMITED**

J 63, MIDC, BHOSARI, PUNE 411026

Notes on Financial Statements for the year ended 31st March 2020

**NOTE 3 : SHARE CAPITAL**

Particulars	As at 31st March 2020	As at 31st March 2019
	Rupees	Rupees
<b>Authorised Share Capital :</b>		
1,000 Equity shares of Rs.100/- each.	1,00,000.00	1,00,000.00
<b>Issued, subscribed and Paid up :</b>		
1,000 Equity shares of Rs.100/- each fully paid up	1,00,000.00	1,00,000.00
<b>Total Rs.</b>	<b>1,00,000.00</b>	<b>1,00,000.00</b>

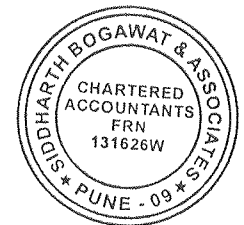
Details of Shareholders holding shares in the company

Name of the Shareholder	31st March 2020		31st March 2019	
	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%
<b>Total</b>	<b>1,000</b>	<b>100.00%</b>	<b>1,000</b>	<b>100.00%</b>

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

Nil

Annual Report FY 2019-20



**WONDER PRECISION PRIVATE LIMITED**

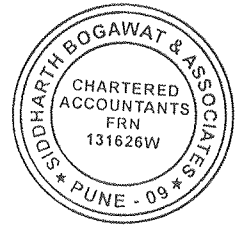
J 63, MIDC, BHOSARI, PUNE 411026

Notes on Financial Statements for the year ended 31st March 2020

**NOTE 4 : RESERVES AND SURPLUS**

Particulars	As at 31st March 2020	As at 31st March 2019
	Rupees	Rupees
<b>Reserve &amp; Surplus</b>		
<b>Surplus in the Statement of Profit and Loss</b>		
Balance as per last Financial statements	(48,57,288.54)	(58,09,131.73)
Add : Profit for the period	(24,80,005.02)	9,51,843.19
Balance available for appropriation	(73,37,293.56)	(48,57,288.54)
Less : Appropriation	0.00	0.00
<b>Total Rs.</b>	<b>(73,37,293.56)</b>	<b>(48,57,288.54)</b>

Annual Report FY 2019-20





**WONDER PRECISION PRIVATE LIMITED**

J 63, MIDC, BHOSARI, PUNE 411026

Notes on Financial Statements for the year ended 31st March 2020

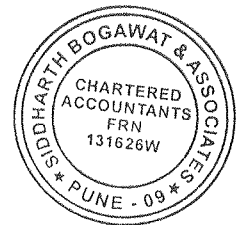
**NOTE 5 : LONG TERM BORROWINGS**

Particulars	Non-current portion		Current maturities	
	As at 31st March, 2020	As at 31st March, 2019	As at 31st March, 2020	As at 31st March, 2019
<b>SECURED</b>				
Kotak Bank : Term Loan	1,54,85,390.82	1,40,70,549.94	19,49,226	11,90,940.00
<b>Subtotal - Secured Loans</b>	<b>1,54,85,390.82</b>	<b>1,40,70,549.94</b>	<b>19,49,226.00</b>	<b>11,90,940.00</b>
<b>UNSECURED</b>				
Indubala Subhash Vora Director	1,67,00,000.00	2,22,00,000.00	0.00	0.00
Kranti Industries Limited	0.00	0.00	0.00	0.00
Sachin Vora Director	8,00,000.00	8,00,000.00	0.00	0.00
<b>Subtotal - Unsecured Loans</b>	<b>1,75,00,000.00</b>	<b>2,30,00,000.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Grand Total</b>	<b>3,29,85,390.82</b>	<b>3,70,70,549.94</b>	<b>19,49,226.00</b>	<b>11,90,940.00</b>
<b>Amount Included in Other Current Liabilities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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

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**WONDER PRECISION PRIVATE LIMITED**

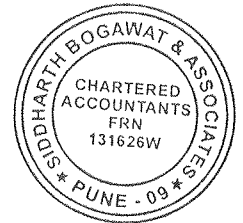
J 63, MIDC, BHOSARI, PUNE 411026

Notes on Financial Statements for the year ended 31st March 2020

**NOTE 6 : TRADE PAYABLES**

Particulars	As at	As at
	31st March 2020	31st March 2019
	Rupees	Rupees
Anshul Group	0.00	26,680.00
Om Transport	0.00	22,900.00
Siddharth Bogawat & Associates	0.00	14,750.00
Endurance Technologies Limited	0.00	16,818.00
A.S. Enterprises	0.00	83,698.00
Tools India	0.00	44,250.00
Difference in Systems total	0.00	1.01
Sundry Creditors Control account	6,74,482.45	0
<b>Total Rs.</b>	<b>6,74,482.45</b>	<b>2,09,097.01</b>

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**WONDER PRECISION PRIVATE LIMITED**

J 63, MIDC, BHOSARI, PUNE 411026

Notes on Financial Statements for the year ended 31st March 2020

**NOTE 7 : SHORT TERM BORROWINGS**

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Rupees	Rupees
Kotak Bank : Cash Credit	0.00	0.00
<b>Total Rs.</b>	<b>0.00</b>	<b>0.00</b>

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

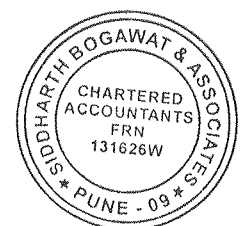
**NOTE 8 : OTHER CURRENT LIABILITIES**

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Rupees	Rupees
GST Payable	19,49,226.00	11,90,940.00
<b>Total Rs.</b>	<b>19,49,226.00</b>	<b>11,90,940.00</b>

**NOTE 9 : SHORT TERM PROVISIONS**

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Rupees	Rupees
Provision for Tax	0.00	2,69,938.04
Profession Tax Payable	3,750.00	4,375.00
TDS Contractors	6,232.00	15,279.00
Audit Fees Payable	34,650.00	36,450.00
Electricity Charges Payable	2,40,900.00	3,34,630.00
TCS Payable	0.00	1,307.00
Salaries Payable	1,83,961.00	3,51,432.00
Interest on Loan Provision	0.00	76,000.00
Esic : Employees Contribution	1,714.00	4,491.00
Provident Fund : Employees' Contribution	27,449.00	22,489.00
Provision : Legal & Professional Fees	0.00	3,000.00
Provision : Provident Fund & Esic	0.00	36,535.00
Provision A/C (Accrued Liabilities)	0.00	7,607.00
GST Payable	31,394.45	(7,99,846.17)
<b>Total Rs.</b>	<b>5,30,050.45</b>	<b>3,63,686.87</b>

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**WONDER PRECISION PRIVATE LIMITED**  
 F-63, MIDC, BHOSARI, PUNE-411026  
 A.Y. 2020-21 (31.03.2021)

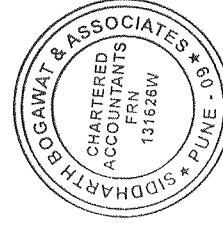
**Note II : Fixed Assets**

SR. NO.	PARTICULARS	GROSS BLOCK			ACCUMULATED DEPRECIATION			NET BLOCK				
		COST AS ON 01.04.19	TOTAL ADDITIONS DURING THE YEAR	DEDUCTION DURING THE YEAR	TOTAL COST AS ON 30/09/2019	Usefull Life	DEPRECIATION N UPTO 01.04.19	Deletions	DEPRECIATION Upto March 2020	TOTAL DEPRECIATI ON	W.D.V. AS ON 31/03/2020	W.D.V. AS ON 31.03.2019
I	LAND	161760.00	0.00	0.00	161760.00			0.00	0.00	0.00	161760.00	161760.00
II	BUILDING	1582811.70	0.00	0.00	1582811.70	30.00		1076008.98	48098.36	1124107.34	458704.36	506802.72
III	MACHINERIES	63140588.19	369653.46	1782000.00	61728241.65	20.00		40890837.56	3002835.82	43694221.58	18034020.07	22249760.63
IV	FURNITURE	293744.10	0.00	0.00	293744.10	10.00		286740.59	2167.25	288907.84	4856.26	7003.51
V	TOOLS & EQUIPMENTS	5414947.58	105111.00	0.00	5520058.58	10.00		4677919.48	217945.19	4895864.67	624195.91	737028.10
VI	ELECTRICAL INSTALLATION	932949.56	0.00	0.00	932949.56	10.00		670307.32	70529.10	740836.42	192113.14	262642.24
VII	COMPUTERS	296155.52	46700.82	0.00	342856.34	3.00		278935.40	8095.32	287030.72	55825.62	17220.12
VIII	EPBX SYSTEM	24480.00	0.00	0.00	24480.00	10.00		24480.00	0.00	24480.00	0.00	0.00
IX	OFFICE EQUIPMENTS	70191.00	0.00	0.00	70191.00	10.00		67326.38	871.58	68197.96	1993.04	2864.62
X	MOTOR VEHICLE	549147.00	0.00	0.00	549147.00	8.00		454725.19	29492.08	484217.28	64929.72	94421.81
	<b>TOTAL</b>	<b>72466774.65</b>	<b>521465.28</b>	<b>1782000.00</b>	<b>71206240.04</b>			<b>48427270.90</b>	<b>3380034.70</b>	<b>51607863.80</b>	<b>19598376.13</b>	<b>24039503.75</b>

**Intangible Asset**

XI	ERP Software	243600.00	0.00	0.00	243600.00	25.00%		146918.36	0.00	24170.41	171088.77	72511.25	96681.64
	<b>TOTAL</b>	<b>243600.00</b>	<b>0.00</b>	<b>0.00</b>	<b>243600.00</b>			<b>146918.36</b>	<b>0.00</b>	<b>24170.41</b>	<b>171088.77</b>	<b>72511.25</b>	<b>96681.64</b>
	<b>GRAND TOTAL</b>	<b>72710374.65</b>	<b>521465.28</b>	<b>1782000.00</b>	<b>71449839.93</b>			<b>48574189.26</b>	<b>-199441.80</b>	<b>3404205.10</b>	<b>51778953.57</b>	<b>19670887.36</b>	<b>24136185.39</b>

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**WONDER PRECISION PRIVATE LIMITED**

J 63, MIDC, BHOSARI, PUNE 411026

Notes on Financial Statements for the year ended 31st March 2020

**NOTE 11 : DEFERRED TAX ASSET**

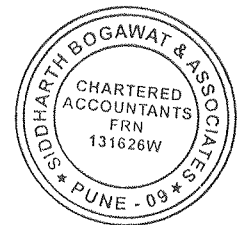
Particulars	As at 31st March 2020	As at 31st March 2019
	Rupees	Rupees
<b>Deferred Tax Asset</b>		
Balance as per last Balance sheet	19,18,016.65	23,69,177.80
Add/Less : Current year deferred tax charge	7,30,305.98	(4,51,161.15)
<b>Total Rs.</b>	<b>26,48,322.63</b>	<b>19,18,016.65</b>

The deferred tax income for the current period is of Rs. 741665.38 has been credited to the Profit & Loss Statement.

Particulars	Deferred tax (liability)/Asset as at 01.04.2019	Current Year Charge	Deferred tax (liability)/Asset as at 31.03.2020
On Property, Plant & Equipment Liability	(81,192.25)	(76,738.91)	(1,57,931.16)
On B/T Loss - Asset	19,99,208.90	8,07,044.89	28,06,253.79
<b>Total</b>	<b>19,18,016.65</b>	<b>7,30,305.98</b>	<b>26,48,322.63</b>

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.

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## Notes on Financial Statements for the year ended 31st March 2020

## Notes 10: Property, Plant &amp; Equipment

Particulars	As at	As at
	31st March,2020	31st March,2019
	Rupees	Rupees
<b>Tangible</b>		
Fixed Assets Gross	7,12,06,240.04	7,24,66,774.65
Less Depreciation Fund	5,16,07,863.80	4,84,27,270.90
	<b>1,95,98,376.24</b>	<b>2,40,39,503.75</b>
<b>Intangible</b>		
Fixed Assets Gross	2,43,600.00	2,43,600.00
Less Depreciation Fund	1,71,088.77	1,46,918.36
	<b>72,511.23</b>	<b>96,681.64</b>
<b>Total Rs.</b>	<b>1,96,70,887.47</b>	<b>2,41,36,185.39</b>

## NOTE 12 : NON CURRENT ASSETS

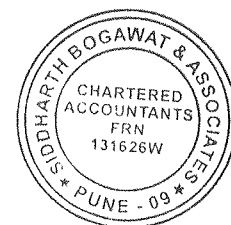
Particulars	As at	As at
	31st March,2020	31st March,2019
	Rupees	Rupees
Investment in Shares of		
The Shamrao Vitthal Co Operative Bank Ltd	10,000.00	10,000.00
I.Tax At Source F.Y. 2017-18	0.00	3,43,336.20
I.Tax At Source F.Y. 2018-19	2,05,449.96	4,75,388.00
I.TAX AT SOURCE F.Y. 2019-20	3,14,032.00	0.00
Deposit With MSIEB	4,34,730.00	4,34,730.00
MAT Credit Entitlement	2,69,938.04	2,69,938.04
<b>Total Rs.</b>	<b>12,34,150.00</b>	<b>15,33,392.24</b>

## NOTE 13: INVENTORIES

Particulars	As at	As at
	31st March,2020	31st March,2019
	Rupees	Rupees
<b>Inventories -</b>		
Stock Of Material	20,98,980.00	21,60,700.00
Work In Progress	7,19,520.00	6,52,300.00
<b>Total Rs.</b>	<b>28,18,500.00</b>	<b>28,13,000.00</b>

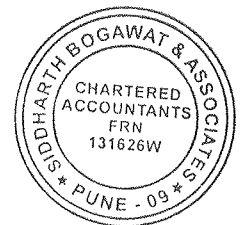
## NOTE 14 : TRADE RECEIVABLES

Particulars	As at	As at
	31st March,2020	31st March,2019
	Rupees	Rupees
Endurance Technologies Ltd.	5,45,494.62	16,02,040.23
Jayahind Industries Ltd.	15,28,160.57	13,36,056.31
Surya Steel Trading Company	1,26,720.84	1,26,720.84
Kranti SFCL Pvt Ltd	0.00	3,93,768.39
M/S. Salasar Metals	1,45,299.00	53,002.20
<b>Total Rs.</b>	<b>23,45,675.03</b>	<b>35,11,587.97</b>



<b>WONDER PRECISION PRIVATE LIMITED</b>		
J 63, MIDC, BHOSARI, PUNE 411026		
Notes on Financial Statements for the year ended 31st March 2020		
<b>NOTE 15: CASH AND BANK BALANCES</b>		
Particulars	As at 31st March,2020	As at 31st March,2019
	Rupees	Rupees
Cash on Hand	1,29,522.04	38,814.76
Balance with Banks	0.00	0.00
Ruppee Co-op bank	10,477.98	10,477.98
<b>Total Rs.</b>	<b>1,40,000.02</b>	<b>49,292.74</b>
<b>NOTE 16 : SHORT TERM LOANS AND ADVANCES</b>		
Particulars	As at 31st March,2020	As at 31st March,2019
	Rupees	Rupees
Staff Salary Advance	5,000.00	0.00
Advance to Creditors	0.00	94,495.28
<b>Total Rs.</b>	<b>5,000.00</b>	<b>94,495.28</b>
<b>NOTE 17: OTHER CURRENT ASSETS</b>		
Particulars	As at 31st March,2020	As at 31st March,2019
	Rupees	Rupees
Prepaid Expenses	0.00	21,015.00
Interest Receivable on MSEb Deposit	39,321.00	0.00
<b>Total Rs.</b>	<b>39,321.00</b>	<b>21,015.00</b>

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**WONDER PRECISION PRIVATE LIMITED**

J 63, MIDC, BHOSARI, PUNE 411026

Notes on Financial Statements for the year ended 31st March 2020

**NOTE 18 : REVENUE FROM OPERATIONS**

Particulars	As at 31st March 2020	As at 31st March 2019
	Rupees	Rupees
Sales Income (Net of Taxes)	1,72,31,540.00	3,02,83,788.25
<b>Total Rs.</b>	<b>1,72,31,540.00</b>	<b>3,02,83,788.25</b>

**NOTE 19 : OTHER INCOME**

Particulars	As at 31st March 2020	As at 31st March 2019
	Rupees	Rupees
Dividend	1,200.00	1,200.00
Interest Received	67,723.80	21,791.00
Income Tax Refund	0.00	4,673.00
Discount	4,01,441.80	4,16,499.04
Profit on Sell on Assets		
<b>Total Rs.</b>	<b>4,70,365.60</b>	<b>4,44,163.04</b>

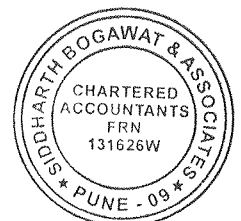
**NOTE 20: COST OF MATERIALS CONSUMED**

Particulars	As at 31st March 2020	As at 30th Sep 2019
	Rupees	Rupees
Cost of goods Sold		
Opening Stock of Raw Material & Consumables	21,60,700.00	44,60,850.00
Add: Purchases during the year	13,03,731.10	25,84,296.00
<b>Total</b>	<b>34,64,431.10</b>	<b>70,45,146.00</b>
Less: Closing Stock of Raw Material	20,98,980.00	21,60,700.00
Material Consumed	13,65,451.10	48,84,446.00
<b>Total Rs.</b>	<b>13,65,451.10</b>	<b>48,84,446.00</b>

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

Particulars	As at 31st March 2020	As at 30th Sep 2019
	Rupees	Rupees
Opening WIP	6,52,300.00	11,25,450.00
Less: Closing WIP	7,19,520.00	6,52,300.00
<b>Total Rs.</b>	<b>(67,220.00)</b>	<b>4,73,150.00</b>

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**WONDER PRECISION PRIVATE LIMITED**

J 63, MIDC, BHOSARI, PUNE 411026

Notes on Financial Statements for the year ended 31st March 2020

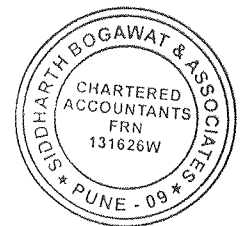
**NOTE 22 : OTHER MANUFACTURING AND OPERATING EXPENSES**

Particulars	As at 31st March 2020	As at 31st March 2019
	Rupees	Rupees
Repairs & Maintenance Expenses	9,75,001.88	12,82,066.63
Labour Charges Paid	3,77,371.99	6,22,451.18
Electricity Charges	38,73,230.00	46,11,731.00
<b>Total Rs.</b>	<b>52,25,603.87</b>	<b>65,16,248.81</b>

**NOTE 23 : EMPLOYEE BENEFITS EXPENSES**

Particulars	As at 31st March 2020	As at 31st March 2019
	Rupees	Rupees
Salaries	50,91,395.00	55,17,455.00
Contract Wages	23,75,466.60	29,02,135.00
Employers Contribution & Admin Charges	3,35,541.00	3,25,397.00
ESIC Employers Contribution	1,02,700.00	1,70,574.00
Staff Welfare Expenses	35,045.50	60,434.22
Welfare fund	540.00	1,872.00
GRATUITY PAID.7255	46,442.00	0.00
<b>Total Rs.</b>	<b>79,87,130.10</b>	<b>89,77,867.22</b>

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**WONDER PRECISION PRIVATE LIMITED**

J 63, MIDC, BHOSARI, PUNE 411026

Notes on Financial Statements for the year ended 31st March 2020

**NOTE 24 : SALES, ADMINISTRATION AND OTHER EXPENSES**

Particulars	As at 31st March 20	As at 31st March 2019
	Rupees	Rupees
Audit Fees	38,500.00	37,950.00
Insurance Charges	20,476.00	34,108.00
Legal and Professional Fees	56,650.00	58,500.00
Repairs Expenses	1,51,888.98	2,71,618.50
Office Expenses	1,57,838.00	1,61,501.00
Postage & Courier Expenses	907.00	4,642.00
Printing & Stationery Expenses	7,433.00	17,271.95
Profession Tax	2,500.00	2,500.00
Penalties & Interest	1,56,228.00	46,610.00
Round off	6.97	23.87
Accounts Written Off	0.00	42,581.00
Security Expenses	2,42,484.00	2,75,855.60
Telephone Expenses	34,381.00	48,510.00
Travelling And Conveyance	28,738.00	36,119.00
Transport Outward	3,66,576.14	7,36,790.00
PCMC Tax	0.00	24,064.00
Water Charges	73,933.00	98,004.00
<b>Total Rs.</b>	<b>13,38,540.09</b>	<b>18,96,648.92</b>

**NOTE 25 : FINANCE COSTS**

Particulars	As at 31st March 20	As at 31st March 2019
	Rupees	Rupees
Interest on loans from banks	16,52,603.74	22,83,199.78
Bank Charges	5,902.60	5,901.25
Interest on loans from Others	0.00	85,753.00
<b>Total Rs.</b>	<b>16,58,506.34</b>	<b>23,74,854.03</b>

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