



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF GLOBAL CASTINGS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **GLOBAL CASTINGS PRIVATE LIMITED**, which comprise the Balance Sheet as at 31st March, 2019 and the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information,

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment,



including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019, and its Loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. 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-A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. 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 and the Statement of Profit and Loss 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 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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 B".

(g) 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:

- i. the Company does not have any pending litigations which would impact its financial position
- ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

Place: Kolkata

Date : 8th July, 2019



(Sanjay Agarwal)

Proprietor

Firm Registration Nos : 323868E

(Membership No. 056922)

For and on behalf of

SANJAY VIDHI & CO

Chartered Accountants

Suite 25, 3rd Floor

Chopra House

133, Canning Street

Kolkata 700 001

GLOBAL CASTINGS PRIVATE LIMITED

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF GLOBAL CASTINGS PRIVATE LIMITED

Report on the Internal Financial Controls 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 GLOBAL CASTINGS PRIVATE LIMITED as of March 31, 2019 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 Company's management 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 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 I/we have obtained is sufficient and appropriate to provide a basis for my /our audit opinion on the Company's internal financial controls system over financial reporting.



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.

Inherent 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.

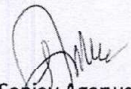
Opinion

In our opinion, 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, 2019, 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.

Place: Kolkata

Date : 8th July, 2019




(Sanjay Agarwal)
Proprietor

Firm Registration Nos : 323868E
(Membership No. 056922)
For and on behalf of
SANJAY VIDHI & CO
Chartered Accountants
Suite 25, 3rd Floor
Chopra House
133, Canning Street
Kolkata 700 001

ANNEXURE A TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL

STATEMENTS OF GLOBAL CASTINGS PRIVATE LIMITED FOR THE YEAR ENDED 31st MARCH, 2019.

[Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

- i.
 - (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) All the fixed assets have not been physically verified by the management during the year but there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
 - (c) No material discrepancies were noticed on such verification.
- ii. The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. No material discrepancies were noticed on verification between the physical stock and the book records.
- iii. The Company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships (LLP) or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, the provisions stated in paragraph 3 (iii) (a) to (c) of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.
- v. In our opinion and according to the information and explanations given to us, there are no amounts outstanding which are in the nature of deposits as on March 31, 2019 and the Company has not accepted any deposits during the year.



vi. The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3 (vi) of the Order are not applicable to the Company.

vii.

(a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing with appropriate authorities undisputed statutory dues including employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it.

(b) According to the information and explanation given to us and the records of the Company examined by us, there are no dues of income tax, sales-tax, service tax, customs duty, excise duty, value added tax, cess and any other statutory dues which have not been deposited on account of any dispute, except as mentioned below:

Name of the Statute	Nature of dues	Amount (Rs. in Lakh)	Period to which it relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	Rs.378.07	AY 2011-12	CIT (Appeals), Kolkata

viii. The Company has not defaulted in repayment of loans or borrowings from any financial institution, banks, government or debenture holders during the year.

ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. However, the company has received term loan during the year. Accordingly, the provisions stated in paragraph 3 (ix) of the Order are not applicable to the Company.

x. During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees.

xi. According to the information and explanations given to us, since the Company is a Private Company, the provisions of section 197 of the Act will not be applicable. Accordingly, the provisions stated in paragraph 3(xi) of the Order are not applicable to the Company.



- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) of the Order are not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, the provisions of Section 177 of the Act are not applicable to the company and transactions with the related parties are in compliance with section 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (xiv) of the Order are not applicable to the Company.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.
- xvi. In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi) of the Order are not applicable to the Company.

Place: Kolkata

Date : 8th July, 2019



(Sanjay Agarwal)
Proprietor

Firm Registration Nos : 323868E

(Membership No. 056922)

For and on behalf of

SANJAY VIDHI & CO

Chartered Accountants

Suite 25, 3rd Floor

Chopra House

133, Canning Street

Kolkata 700 001

GLOBAL CASTINGS PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH 2019

	Notes	As at 31st March 2019 Rs.	As at 31st March 2018 Rs.
EQUITY & LIABILITIES			
Shareholder's Fund			
Share Capital	2	33,806,210	31,531,210
Reserve & Surplus	3	296,525,738	255,190,737
Long Term Borrowings	4	257,230,035	140,043,900
Trade Payable For New Project		13,599,884	-
Deferred Tax Liability		3,650,427	3,264,100
Long Term Provisions		8,715,634	13,703,029
CURRENT LIABILITIES			
Short Term Borrowings	5	336,135,864	270,592,617
Trade Payables		80,959,773	24,014,515
Other Current Liabilities	6	40,084,197	8,023,929
TOTAL		1,070,707,761	746,364,037
ASSETS			
Non Current Assets			
Fixed Assets			
Tangible Assets	7	241,840,172	254,414,513
Capital Assets WIP		280,066,989	21,471,041
Long Term Loans & Advances	8	266,349	1,425,079
Current Assets			
Inventories	9	153,669,211	132,617,677
Trade Receivables	10	266,709,723	202,025,418
Cash & Bank Balances	11	18,898,442	9,546,965
Short Term Loans & Advances	12	108,301,962	123,860,349
Other Current Assets	13	954,913	1,002,995
TOTAL		1,070,707,761	746,364,037

Significant Accounting Policies

The accompanying notes are an integral part of the financial statements

As per our Report of even date


For **SANJAY VIDHI & CO**
Firm Registration No : 323868E
Chartered Accountants


Sanjay Agarwal
Proprietor
M No : 056922

Kolkata
8th July 2019

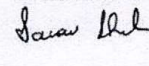


GLOBAL CASTINGS PVT. LTD.


Director.

Rajiv Shah
DIN : 00676392

GLOBAL CASTINGS PVT. LTD.


Director.

Saurav Shah
DIN : 00676495

GLOBAL CASTINGS PRIVATE LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019

INCOME :	Notes	As at 31st March 2019	As at 31st March 2018
		Rs.	Rs.
Revenue from Operations	14	999,990,140	831,217,145
Other Income	15	52,223,144	64,023,502
TOTAL INCOME		1,052,213,284	895,240,647
EXPENDITURE :			
Consumption of Raw Materials	16	606,174,649	490,001,094
Changes in Inventories of Finished Goods &	17	(9,654,934)	13,263,259
Employees Benefit Expenses	18	129,666,022	109,769,740
Finance Cost	19	22,409,081	21,079,153
Depreciation	7	30,462,319	30,935,511
Other Expenses	20	247,329,791	215,745,811
Profit after Exceptional and Extraordinary Items & Taxes		25,826,356	14,446,080
Tax Expense			
Current Tax		6,855,029	4,073,900
Deferred Tax Liabilities		386,327	(295,144)
Mat Credit		-	(329,885)
Profit / (Loss) for the period		18,585,000	10,997,209

Earning Per Equity Share of Rs. 10/- each

Basic	5.50	3.88
Diluted	5.50	3.88

Significant Accounting Policies

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

GLOBAL CASTINGS PVT. LTD.

GLOBAL CASTINGS PVT. LTD.

Director.

Director.

As per our Report of even date

For SANJAY VIDHI & CO
Firm Registration No : 323868E
Chartered Accountants

Rajiv Shah
DIN : 00676392

Saurav Shah
DIN : 00676495

Sanjay Agarwal
Proprietor
M No : 056922



Kolkata
8th July 2019

GLOBAL CASTINGS PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

2 SHARE CAPITAL

a) Capital Structure

Authorised Capital

50,00,000 Equity Shares of Rs.10 each

As at 31st March 2019 Rs.
As at 31st March 2018 Rs.

50,00,000	50,00,000
50,00,000	50,00,000

Issued, Subscribed & Paid up Capital

33,80,621 Equity Shares of Rs.10/- Each, Fully paid up at par
(Previous Year 31,53,121 Equity Shares of Rs.10/- each)

GLOBAL CASTINGS PVT. LTD.
Director.

b) Share Capital Reconciliation

	As at 31st March 2019		31st March 2018	
Equity Shares	No.	Amount	No.	Amount
Opening Balance	3,153,121	31,531,210	2,834,621	28,346,210
Issued during the year	227,500	2,275,000	318,500	3,185,000
Closing Balance	3,380,621.00	33,806,210	3,153,121	31,531,210

c) Particulars of equity Shareholders holding more than 5% Shares At Balance Sheet date

Equity Share Capital	As at 31st March 2019		31st March 2018	
	No.	% holding	No.	% holding
Rajiv Shah	426,857	12.63%	427,557	13.56%
Saurav Shah	1,133,286	33.52%	1,133,286	35.94%
Saurav Shah (HUF)	280,142	8.29%	-	-
N S Associates	180,000	5.32%	180,000	5.71%
N S A Castings LLP	290,000	8.58%	290,000	9.20%
Panchmurti Suppliers Limited	536,952	15.88%	536,952	17.03%



RESERVE & SURPLUS

As at 31st March 2019

As at 31st March 2018

Rs.

Rs.

CAPITAL RESERVE ACCOUNT

Opening Balance

27,208,000

27,208,000

Add: Addition for the year

Closing Balance

TOTAL (A)

27,208,000

27,208,000

SECURITIES PREMIUM ACCOUNT

Opening Balance

195,715,335

163,865,335

Add: Addition for the year

22,750,000

31,850,000

Closing Balance

TOTAL (B)

218,465,335

195,715,335

SURPLUS/(DEFICIT) IN THE STATEMENT OF PROFIT & LOSS A/C

Opening Balance

32,267,403

21,270,193

Profit/(Loss) for the year

18,585,000

10,997,209

Add:- Profit of earlier year (IDS)

Net Surplus/(Deficit)

TOTAL (C)

50,852,403

32,267,402

TOTAL RESERVES & SURPLUS

TOTAL (A+B+C)

296,525,738

255,190,737

4 LONG TERM BORROWINGS**Secured Loans**

From Banks

Rupee Term Loan

63,351,380

-

Vehicle Loan

2,399,882

4,577,235

Unsecured Loans

From Shareholders

20,825,293

24,869,053

From Others

170,653,480

110,597,612

257,230,035

140,043,900

5 SHORT TERM BORROWINGS**Secured Loans**

From Banks

Cash Credits

45,096,767

39,474,575

Packing Credit Loan

262,017,401

231,118,042

Bill Discount

29,021,696

-

336,135,864

270,592,617

6 OTHER CURRENT LIABILITIES

Current maturities of Long Term Borrowings

14,812,014

2,792,674

Advance from Customers

3,280,424

280,000

Statutory Dues Payable

1,737,412

2,358,300

Others

20,254,348

2,592,955

40,084,197

8,023,929



GLOBAL CASTINGS PVT. LTD.

Director.

GLOBAL CASTINGS PVT. LTD.

Director.

GLOBAL CASTINGS PRIVATE LIMITED

DEPRECIATION AS PER COMPANIES ACT 2013 AS ON 31.03.2019

Description	Gross Block - At Cost			Depreciation			Net Block	
	As at 1st April 2018	Additions during the Period	Deductions during the Period	As at 31st March 2019	Additions during the year	Deductions during the year	Upto 31st Mar 2019	As at 31st March 2019
Tangible								
Land	20,971,571	67,910	-	21,039,481	-	-	-	21,039,481
Factory Building	164,997,134	1,204,433	-	166,201,567	5,085,563	-	61,841,554	104,360,013
Plant & Machinery	244,605,185	12,453,412	-	257,058,597	18,875,082	-	161,626,318	95,431,679
Electricals	46,789,037	436,515	-	47,225,552	2,666,093	-	35,307,053	11,918,499
Office Equipments	1,169,821	415,396	-	1,585,217	177,942	-	1,131,275	453,942
Computer System	4,651,475	479,142	-	5,130,617	357,188	-	4,378,578	751,939
Motor Vehicle	10,731,819	2,581,142	-	13,312,961	2,982,979	-	6,345,246	6,967,715
Furniture & Fixtures	4,304,043	250,028	-	4,554,070	317,472	-	3,637,167	916,905
TOTAL	498,220,085	17,887,977	-	516,108,061	30,462,319	-	274,267,892	241,840,172
Previous Year	476,026,420	24,922,412	2,728,747	498,220,085	30,935,511	2,048,787	293,487,271	318,302
								254,414,513

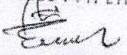


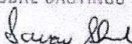
GLOBAL CASTINGS PVT. LTD.
[Signature]
 Director

GLOBAL CASTINGS PVT. LTD.
[Signature]
 Director

LONG TERM LOANS & ADVANCES		
Security Deposits	266,349	1,425,079
	266,349	1,425,079
9 INVENTORIES		
Raw Materials	23,826,440	24,580,000
Consumables	43,163,233	35,011,000
Moulds & Pattern	17,977,836	13,979,909
Work In Progress	68,701,702	59,046,768
	153,669,211	132,617,677
10 TRADE RECEIVABLES		
Unsecured, Considered Good		
Debt Due for more than 6 months	8,769,692	5,678,667
Debt Due for Less than 6 months	257,940,031	196,346,751
	266,709,723	202,025,418
11 CASH & BANK BALANCE		
Cash in hand	585,316	561,381
Balances with Schedules Banks		
In Current Accounts	2,870,343	1,194,953
In fixed Deposit Account	15,442,783	7,790,631
	18,898,442	9,546,965
12 SHORT TERM LOANS & ADVANCES		
Income Tax Advance	8,478,560	3,650,000
Balance with Statutory/ Government Authorities	86,849,975	119,961,139
Other Advances	12,973,426	249,210
	108,301,962	123,860,349
13 OTHER CURRENT ASSETS		
Interest Accrued and due on fixed deposit	170,077	499,893
Temporary Advance	51,904	7,484
Prepaid Expenses (Bank processing Charges)	732,932	495,618
	954,913	1,002,995



GLOBAL CASTINGS PVT. LTD.

 Director.

GLOBAL CASTINGS PVT. LTD.

 Director.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March 2019

	As at 31st March 2019 Rs.	As at 31st March 2018 Rs.
14 REVENUE FROM OPERATIONS		
Sale of Products		
Domestic Turnover	45,443,080	59,703,794
Export Turnover	954,547,060	771,513,351
	<u>999,990,140</u>	<u>831,217,145</u>
15 OTHER INCOME		
Interest Received Fixed Deposit	840,820	499,893
Discount Received	20,340	578,204
Duty Drawback	17,959,902	15,222,629
Focus Received	30,566,397	20,476,606
Service charges	-	127,500
Exchange Gain	1,017,575	19,947,511
Exchange Gain- Debtors	-	7,047,294
Interest on Income tax refund	-	28,825
Profit on sale of Assets	-	95,040
Design & Development Charges	1,818,110	-
	<u>52,223,144</u>	<u>64,023,502</u>
16 (a) Cost of Raw Materials & Consumables Consumed		
Inventory at the beginning of the Year	59,591,000	46,485,313
Add: Purchase	<u>613,573,322</u>	<u>503,106,781</u>
	673,164,322	549,592,094
Less: Inventory at the end of the Year	<u>66,989,673</u>	<u>59,591,000</u>
Cost of Materials Consumed	<u>606,174,649</u>	<u>490,001,094</u>
17 Changes in Inventories of Finished Goods, Work in Progress		
Inventories at the end of the year		
Work In Progress	<u>68,701,702</u>	<u>59,046,768</u>
	68,701,702	59,046,768
Inventories at the beginning of the year		
Work In Progress	<u>59,046,768</u>	<u>72,310,027</u>
	<u>(9,654,934)</u>	<u>13,263,259</u>
18 Employee Benefits Expense		
Salary, wages, Bonus & Allowances	125,389,963	106,047,589
Contribution to Provident & Other Funds	2,745,551	2,252,989
Staff Welfare Expenses	<u>1,530,507</u>	<u>1,469,161</u>
	<u>129,666,022</u>	<u>109,769,740</u>
19 Finance Costs		
Interest Expenses	<u>22,409,081</u>	<u>21,079,153</u>
	<u>22,409,081</u>	<u>21,079,153</u>



GLOBAL CASTINGS PVT. LTD.

[Signature]
Director.

GLOBAL CASTINGS PVT. LTD.

[Signature]
Director.

20 Other Expenses

Power & Fuel	89,514,835	79,690,508
Bank Charges	7,975,220	3,187,525
Brokerage Commission	7,309,184	3,547,817
Freight & Forwarding Charges	42,121,009	38,917,202
Rates & Taxes	578,356	484,150
Insurance	1,180,941	1,135,127
Inspection charges	127,123	173,515
Machine charges	1,299,723	564,792
Repair & Maintenance		
Plant & Machinery	9,057,429	5,619,338
Godown	4,344,000	4,788,000
Vehicles	1,463,786	1,920,194
Others	797,383	540,212
Security Expenses	1,453,979	1,046,572
Advertisement & Sales Promotion Expenses	1,245,408	5,715,455
Telephone Expenses	541,562	659,500
Travelling Expenses	10,703,886	3,498,049
Testing Charges	27,000	104,240
Legal & Professional Charges	8,462,666	13,014,667
Custom duty	1,745,512	1,298,660
Custom clearing charges	9,145,009	7,488,313
Payment to Auditors	181,798	181,798
Pattern Making Expenses	777,202	466,166
Mould & Patterns charges	-	14,871
Retainership Fees	-	250,000
Exchange Loss- Debtors	7,204,736	-
Exchange Loss Forward booking	765,444	-
Discount allowed	3,673,782	953,828
Sundry Balances written Off	14,536,439	-
Bad Debts	3,493,970	20,469,652
Carriage Inward	2,370,955	2,838,179
Filing Fees	592,831	46,902
Miscellaneous Expenses	14,638,622	17,130,579
	247,329,791	215,745,811



GLOBAL CASTINGS PVT. LTD.

[Signature]
Director.

GLOBAL CASTINGS PVT. LTD.

[Signature]
Director.