



**Independent Auditors' Report**

To  
**The Members of Hind Lamps Limited**

**Report on the Audit of the Standalone Financial Statements**

**Qualified Opinion**

We have audited the accompanied Standalone Financial Statements of Hind Lamps Limited ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2019, the Statement of Profit and Loss (including Statement of Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows, for the year then ended, and notes to the Standalone Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Financial Statements").

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 Companies Act, 2013 ("the Act") in the manner so required except for the effects of the matters described in the *Basis for Qualified Opinion* section of our report, the aforesaid Standalone Financial Statements give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standard) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2019, the loss and changes in equity and its cash flows for the year ended on that date.

**Basis for Qualified Opinion**

- a) *In spite of absence of convincing evidence of availability adequate future taxable profits to demonstrate virtual certainty of reversal of such deferred tax assets, the company has recognised Deferred Tax Assets of Rs. 11,65,33,081/- as at March 31<sup>st</sup>, 2019 (Previous Year Rs. 11,46,52,800/-), which is not in accordance with the requirements of Ind AS-12, Income Taxes.*
- b) *The management has not conducted physical verification of Fixed Assets. In the absence of convincing evidence to substantiate existence of the Fixed Assets, the impact, if any, on the financial statements arising out of the aforesaid matter cannot be ascertained.*

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Standalone 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 Standalone Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

**Information other than the Standalone Financial Statements and Auditor's Report Thereon**

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





Our opinion on the standalone 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 standalone 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. As described in the *Basis for Qualified Opinion* section above we were unable to obtain sufficient appropriate audit evidence about the verification of Fixed Assets and recognition of *Deferred Tax Assets of Rs. 11,65,33,081/- as at 31<sup>st</sup> March, 2019*. Accordingly, we are unable to conclude whether or not the other information is materially misstated with respect to this matter.

### **Responsibility of Management for Standalone 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, changes in equity, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian 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 implementation and maintenance of 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone 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.

That Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone Financial Statements.





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 standalone 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone 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.

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.

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 standalone 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

- 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, the Statement of Profit and Loss (including Other Comprehensive Income) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Indian 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 11<sup>th</sup> May, 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". 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 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 has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements - (*Refer Note No 2(5) of the Standalone Financial Statements*);
    - 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.

**For Sushil Maheshwari & Co.**

Chartered Accountants

FRN-005519C

CA. Sushil Kumar Maheshwari

Partner

M. No. - 074264

Place: Agra

Date: 14-05-2019



Annexure - A to Independent Auditors' Report  
Re: Hind Lamps Limited

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31<sup>st</sup> March 2019, we report that:

- (i) (a) In our opinion and according to the information and explanations given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) *The fixed assets of the Company have not been physically verified by the management during the year. Accordingly, the discrepancies, if any, could not be ascertained and therefore, we are unable to comment on whether the discrepancies, if any have been properly dealt with in the books of accounts.*
- (c) *We are unable to inspect the original title deeds of immovable properties of the Company held as fixed assets as the same are mortgaged with bank. Based on the information and explanation received by us and relying on management representation, we report that title deeds of immovable properties of the Company held as fixed assets are held in the name of the Company. However, we express no opinion on the validity of the title of the Company to these properties.*
- (ii) In our opinion & according to the information and explanations given to us, physical verification of the *finished goods, stores, spare parts & raw material* has been conducted by the management at reasonable intervals, except in respect of stocks which are lying with the third parties. The Company has also maintained proper records of inventory. The discrepancies noticed on physical verification of stocks as compared to book records, were not material and have been properly dealt with in the books of account.
- (iii) As per the information and explanations provided to us, the Company has not granted any loans or advances in the nature of loans secured or unsecured to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Thus, paragraph 3(iii) of the Order is not applicable to the Company.
- (iv) As per the information and explanations provided to us, the Company has not granted any loans, made investments, given guarantees and provided securities. Thus, paragraph 3(iv) of the Order is not applicable to the Company.
- (v) Based on our scrutiny of the Company's records and according to the information and explanations provided by the management, in our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Rules framed there under and the directives issued by the Reserve Bank of India for acceptance of public deposits. Thus, paragraph 3(v) of the Order is not applicable to the Company.
- (vi) According to the information and explanations provided by the management, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013 on the Company.





(vii)

- a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts in respect of undisputed statutory dues including provident fund, employees` state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, except the following undisputed dues, have been regularly deposited by the Company with the appropriate authorities.

The extent of the arrears of statutory dues outstanding as at 31<sup>st</sup> March, 2019, for a period of more than six months from the date they became payable are as follows:

Name of the statute	Nature of Dues	Amount (in Rs.)	Period to which the amount relates	Due Date	Date of Payment
Employee's Provident Fund	Contribution to the Employee's Provident Fund	7,51,115	April, 2017	15 <sup>th</sup> May, 2017	Not Paid
		7,54,014	May, 2017	15 <sup>th</sup> June, 2017	Not Paid
		7,44,740	June, 2017	15 <sup>th</sup> July, 2017	Not Paid
		7,33,629	July, 2017	15 <sup>th</sup> August, 2017	Not Paid
		7,39,428	August, 2017	15 <sup>th</sup> September, 2017	Not Paid
		7,22,499	September, 2017	15 <sup>th</sup> October, 2017	Not Paid
		7,15,158	October, 2017	15 <sup>th</sup> November, 2017	Not Paid
		7,06,131	November, 2017	15 <sup>th</sup> December, 2017	Not Paid
		7,04,334	December, 2017	15 <sup>th</sup> January, 2018	Not Paid
		7,17,227	January, 2018	15 <sup>th</sup> February, 2018	Not Paid
		7,07,881	February, 2018	15 <sup>th</sup> March, 2018	Not Paid
		6,97,729	March, 2018	15 <sup>th</sup> April, 2018	Not Paid
		6,89,290	April, 2018	15 <sup>th</sup> May, 2018	Not Paid
		6,89,793	May, 2018	15 <sup>th</sup> June, 2018	Not Paid
		6,89,810	June, 2018	15 <sup>th</sup> July, 2018	Not Paid
		7,23,793	July, 2018	15 <sup>th</sup> August, 2018	Not Paid
7,12,298	August, 2018	15 <sup>th</sup> September, 2018	Not Paid		
Employees Provident Fund	Contribution towards deficit in the PF Asset	8,88,82,131	As on 31 <sup>st</sup> March, 2014	31 <sup>st</sup> March, 2014	Not Paid
Employees Provident Fund	Contribution towards deficit in the PF Asset	80,93,324	Loss of Financial year 2014-15	31 <sup>st</sup> March 2015	Not Paid
Employees Provident Fund	Contribution towards deficit in the PF Asset	1,00,68,957	Loss of Financial year 2015-16	31 <sup>st</sup> March 2016	Not Paid





Employees Provident Fund	Contribution towards deficit in the PF Asset	1,19,67,981	Loss of Financial year 2016-17	31 <sup>st</sup> March 2017	Not Paid
Employees Provident Fund	Contribution towards deficit in the PF Asset	2,08,68,419	Loss of Financial year 2017-18	31 <sup>st</sup> March 2018	Not Paid
Employees Provident Fund	Contribution to the Employee's Provident Fund by Employee	89,13,130	Financial year 2016-17	Financial year 2016-17	Not Paid

Name of the statute	Nature of Dues	Amount (in Rs.)	Period to which the amount relates	Due Date	Date of Payment
Employee's Provident Fund	Contribution to the Employee's Provident Fund by Employer	2,29,741	April, 2017	15 <sup>th</sup> May, 2017	Not Paid
		2,24,574	July, 2017	15 <sup>th</sup> August, 2017	Not Paid
		2,26,349	August, 2017	15 <sup>th</sup> September, 2017	Not Paid
		2,21,168	September, 2017	15 <sup>th</sup> October, 2017	Not Paid
		2,18,922	October, 2017	15 <sup>th</sup> November, 2017	Not Paid
		2,16,163	November, 2017	15 <sup>th</sup> December, 2017	Not Paid
		2,15,613	December, 2017	15 <sup>th</sup> January, 2018	Not Paid
		2,19,570	January, 2018	15 <sup>th</sup> February, 2018	Not Paid
		2,16,718	February, 2018	15 <sup>th</sup> March, 2018	Not Paid
		2,13,620	March, 2018	15 <sup>th</sup> April, 2018	Not Paid
		2,11,039	April, 2018	15 <sup>th</sup> May, 2018	Not Paid
		2,11,422	May, 2018	15 <sup>th</sup> June, 2018	Not Paid
		2,11,790	June, 2018	15 <sup>th</sup> July, 2018	Not Paid
		2,22,680	July, 2018	15 <sup>th</sup> August, 2018	Not Paid
2,23,093	August, 2018	15 <sup>th</sup> September, 2018	Not Paid		
Employees Provident Fund	Contribution to the Employee's Provident Fund by Employer	27,28,095	Financial year 2016-17	Financial year 2016-17	Not Paid





- b) According to the information and explanations given to us, except the disputed demands as shown below, there are no material dues which have not been deposited with the appropriate authorities on account of any dispute. According to information and explanations given to us, the following dues of duties/taxes have not been deposited by the Company on account of disputes:

Name of the Statute	Amount (Rs.)	Period to which the amount relates	Forum where dispute is pending
Demand of ESI	1,45,795/-	2004-05	Hon'ble High Court, Allahabad
Excise Duty Demand	75,91,306/-	2011-12	Ld. Commissioner Appeal, Lucknow
UPVAT Demand	1,81,205/-	2013-14	Joint Commissioner of Commercial Tax, Uttar Pradesh
Demand for Stamp Duty	9,86,356/-	2002-05	Writ Petition pending before Hon'ble High Court, Allahabad
Demand under Sales Tax	26,76,539/-	2007-08	Appeal pending before Additional Commissioner, Commercial Tax, Mainpuri
UPVAT Demand	1,00,555/-	2014-15	Joint Commissioner of Commercial Tax, Uttar Pradesh
Excise Duty Demand	11,92,579/-	1997-98	Hon'ble High Court, Allahabad
UPVAT Demand	49,280/-	2011-12	Additional Commissioner, Grade - 2, Commercial Tax, Mainpuri
Demand of Income Tax	30,00,000/-	2013-14	Hon'ble CIT(A) - II, Agra
Demand of Income Tax	44,400/-	2010-11 to 2015-16	Pending to be filled before Hon'ble CIT(A) - II, Agra

- (viii) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of loans or borrowings to a financial institution, bank, government or dues to debenture holders.
- (ix) As per the explanation given and as per the records of the Company, the Company has not raised any moneys by way of Initial Public Offer or Further Public Offer (including debt instruments). However, money raised by way of Term Loan has been applied for the purpose for which it was raised.
- (x) According to the information and explanations provided by the management, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) According to the information and explanations provided by the management & based on our examination of the records of the Company, managerial remuneration has been paid /provided by the Company in the books of accounts in accordance with the requisite approvals as mandated by the provisions of section 197 read with Schedule V to the Companies Act.





- (xii) In our opinion, and to the best of our information and according to the explanations provided by the management, we are of the opinion that the Company is not a nidhi company hence, in our opinion; the requirements of Clause 3(xii) of the Order do not apply to the Company.
- (xiii) According to the information and explanations provided by the management and based on our examination of the records of the Company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the standalone financial statements, as required by the applicable accounting standards.
- (xiv) According to the information and explanations provided by the management 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 under review. Therefore, the requirement of clause 3 (xiv) of the order is not applicable to the Company.
- (xv) According to the information and explanations provided by the management and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Hence, the provisions of section 192 of Companies Act, 2013 are not applicable to the Company.
- (xvi) According to the information and explanations provided by the management, we are of the opinion that the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Therefore, the requirement of clause 3(xvi) of the order is not applicable to the Company.

For Sushil Maheshwari & Co.  
Chartered Accountants  
FRN - 005519C



CA. Sushil Kumar Maheshwari  
Partner  
M. No. - 074264

Place: - Agra  
Date: - 14-05-2019



Annexure - B to Independent Auditor's Report  
Re: Hind Lamps Limited

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act**

We have audited the internal financial controls over financial reporting of **Hind Lamps Limited** ("the Company") as of 31st March, 2019 in conjunction with our audit of the Ind AS 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 ('ICAI'). 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 judgment, including the assessment of the risks of material misstatement of the Ind AS 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 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 Ind AS 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 Ind AS Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations 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 Ind AS 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 31<sup>st</sup> March 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.

**For Sushil Maheshwari & Co.**

Chartered Accountants

FRN - 005519C



**CA. Sushil Kumar Maheshwari**

Partner

M. No. - 074264

Place: - Agra

Date: - 14-05-2019



**Hind Lamps Limited**  
**Regd. Off. - Station Road, Shikohabad, Firozabad - 283141**

*Balance Sheet as at 31st March, 2019*

Particulars	Note No.	As at	As at
		31st March, 2019	31st March, 2018
		Amount (in Rs.)	Amount (in Rs.)
<b>A ASSETS</b>			
<b>1 Non Current Assets</b>			
a) Property, Plant & Equipment	3A	8,21,07,726.00	7,85,77,037.00
b) Capital Work in Progress	3A	-	10,593.20
c) Investment Properties		-	-
d) Goodwill		-	-
e) Other Intangible Assets	3A	96,903.00	1,51,055.00
f) <u>Financial Assets</u>			
i) Investments		-	-
ii) Trade Receivables		-	-
iii) Loans		-	-
iv) Other Financial Assets	4	8,15,000.00	8,15,000.00
g) Deferred Tax Assets (Net)	5	17,86,98,168.00	18,15,49,099.00
h) Other Non Current Assets	6	49,80,302.00	48,56,661.00
<i>Total Non Current Assets</i>		<b>26,66,98,099.00</b>	<b>26,59,59,445.20</b>
<b>2 Current Assets</b>			
a) Inventories	7	11,79,06,739.09	5,56,20,676.12
b) <u>Financial Assets</u>	8		
i) Investments		-	-
ii) Trade Receivables	8A	2,97,72,288.15	4,81,08,227.86
iii) Cash & Cash Equivalents	8B	6,14,953.12	4,22,432.33
iv) Bank Balances other than (iii) above		-	-
v) Loans		-	-
vi) Other Financial Assets	8C	8,83,235.00	12,53,975.00
c) Current Tax Assets (Net)	9	5,25,261.77	5,05,872.93
d) Other Current Assets	10	1,52,08,926.34	52,75,063.21
		<b>16,49,11,403.47</b>	<b>11,11,86,247.45</b>
e) Assets classified as held for sale	3B	-	12,83,128.00
<i>Total Current Assets</i>		<b>16,49,11,403.47</b>	<b>11,24,69,375.45</b>
<b>Total Assets</b>		<b>43,16,09,502.47</b>	<b>37,84,28,820.65</b>

As per our report of even date attached.

For Sushil Maheshwari & Co.  
Chartered Accountants  
FRN - 005519C



CA Sushil Kumar Maheshwari  
Partner  
M. No. - 074264

Place: Agra

Date: 14-05-2019

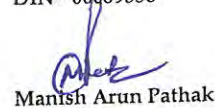
For and on behalf of Board of Directors



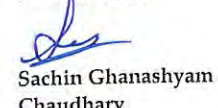
Shekhar Bajaj  
Director  
DIN - 00089358



Sanjay Murarka  
Director  
DIN - 02802918



Manish Arun Pathak  
Chief Finance Officer  
PAN - AKAPP6049K



Sachin Ghanashyam  
Chaudhary  
Secretary  
ACS - 28957



**Hind Lamps Limited**  
Regd. Off. - Station Road, Shikohabad, Firozabad - 283141

*Balance Sheet as at 31st March, 2019*


Particulars	Note No.	As at	As at
		31st March, 2019	31st March, 2018
		Amount (in Rs.)	Amount (in Rs.)
<b>B EQUITY AND LIABILITIES</b>			
<b>Equity</b>	11		
a) Equity Share Capital	11A	15,00,00,000.00	15,00,00,000.00
b) Other Equity			
i) Reserves & Surplus	11B	(92,26,31,013.39)	(79,89,10,476.97)
ii) Others	11B	13,87,75,443.00	13,87,75,443.00
<i>Total Equity</i>		(63,38,55,570.39)	(51,01,35,033.97)
<b>Liabilities</b>			
<b>1 Non Current Liabilities</b>			
a) Financial Liabilities	12		
i) Borrowings	12A	30,42,87,574.00	29,40,92,461.00
ii) Trade Payables		-	-
iii) Other Financial Liabilities		-	-
b) Provisions	13	8,50,89,315.00	8,66,36,418.00
c) Deferred Tax Liabilities (Net)		-	-
d) Other Non-Current Liabilities		-	-
<i>Total Non Current Liabilities</i>		38,93,76,889.00	38,07,28,879.00
<b>2 Current Liabilities</b>			
a) Financial Liabilities	14		
i) Borrowings	14A	4,44,87,459.81	4,94,78,747.46
ii) Trade Payables	14B	11,62,88,605.20	8,96,43,765.61
iii) Other Financial Liabilities	14C	19,68,12,026.99	10,93,41,838.00
b) Other Current Liabilities	15	30,67,55,485.86	24,63,33,618.54
c) Provisions	16	1,17,44,606.00	1,30,37,006.00
d) Current Tax Liabilities (Net)		-	-
<i>Total Current Liabilities</i>		67,60,88,183.86	50,78,34,975.62
<b>Total</b>		<b>43,16,09,502.47</b>	<b>37,84,28,820.65</b>
See accompanying significant accounting policies and notes to accounts forming part of the financial statements	1 to 30	-	-

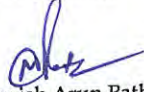
As per our report of even date attached.  
For Sushil Maheshwari & Co.  
Chartered Accountants  
FRN - 005519C


CA Sushil Kumar Maheshwari  
Partner  
M. No. - 074264


Place: Agra  
Date: 14-05-2019

For and on behalf of Board of Directors

  
Shekhar Bajaj  
Director  
DIN - 00089358

  
Manish Arun Pathak  
Chief Finance Officer  
PAN - AKAPP6049K

  
Sanjay Murarka  
Director  
DIN - 02802918

  
Sachin Ghanashyam  
Chaudhary  
Secretary  
ACS - 28957



**Hind Lamps Limited**

Regd. Off. - Station Road, Shikohabad, Firozabad - 283141

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

Particulars	Note No.	For the year ended	For the year ended
		31st March, 2019	31st March, 2018
		Amount (in Rs.)	Amount (in Rs.)
<b>CONTINUING OPERATIONS</b>			
1 <b>Revenue</b>			
Revenue from Operations	17	57,37,50,264.42	41,60,15,289.50
Other Income	18	33,95,660.80	57,64,582.18
<b>Total Revenue</b>		<b>57,71,45,925.22</b>	<b>42,17,79,871.68</b>
2 <b>Expenses</b>			
a) Cost of Raw Material Consumed	19	39,20,02,975.28	22,03,28,421.90
b) Purchase of Stock in Trade	20	2,50,56,128.25	1,63,72,755.42
c) Manufacturing Expenses	21	2,70,59,470.10	4,73,45,026.91
d) Excise Duty	17	-	81,85,045.99
e) Changes in Inventories	22	(1,79,75,356.49)	(55,90,132.74)
f) Employees Benefits Expenses	23	17,37,50,483.69	15,74,73,446.71
g) Finance Cost	24	5,74,61,527.54	4,96,13,708.38
h) Depreciation & Amortization Expenses	3A	28,10,766.00	29,98,850.00
i) Other Expenses	25	4,06,25,656.28	4,72,51,569.18
<b>Total Expenses</b>		<b>70,07,91,650.65</b>	<b>54,39,78,691.75</b>
3 <b>Loss before Exceptional Items (1-2)</b>		<b>(12,36,45,725.43)</b>	<b>(12,21,98,820.07)</b>
4 <b>Exceptional Items</b>		-	-
5 <b>Loss before Tax (3-4)</b>		<b>(12,36,45,725.43)</b>	<b>(12,21,98,820.07)</b>
6 <b>Tax Expense:</b>			
a) Current Tax		-	-
b) Deferred Tax		21,29,140.00	(3,04,63,513.00)
<b>Total Tax Expense</b>		<b>21,29,140.00</b>	<b>(3,04,63,513.00)</b>
7 <b>Loss from Continuing Operations (5-6)</b>		<b>(12,57,74,865.43)</b>	<b>(9,17,35,307.07)</b>
8 <b>Loss from Discontinued Operations</b>		-	-
9 <b>Tax Expense of Discontinued Operations</b>		-	-
10 <b>Loss from Discontinued Operations (8-9)</b>		-	-
11 <b>Loss for the Period (7+10)</b>		<b>(12,57,74,865.43)</b>	<b>(9,17,35,307.07)</b>





**Hind Lamps Limited**

Regd. Off. - Station Road, Shikohabad, Firozabad - 283141

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

Particulars	Note No.	For the year ended	For the year ended
		31st March, 2019	31st March, 2018
		Amount (in Rs.)	Amount (in Rs.)
Continued.....			
12 <b>Other Comprehensive Income</b>	26		
A(i) Items that will not be reclassified to profit or loss		27,76,120.00	1,03,59,003.00
(ii) Income tax relating to items that will not be reclassified to profit or loss		7,21,791.00	32,00,932.00
B(i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
<i>Total Other Comprehensive Income</i>		20,54,329.00	71,58,071.00
13 <b>Total Comprehensive Income for the period</b>		(12,37,20,536.43)	(8,45,77,236.07)
14 <b>Earnings per share (of Rs. 25/- each):</b>	27		
a) Basic			
i) Continuing Operations	a	(20.96)	(15.29)
ii) Discontinued Operations	b	-	-
iii) Total Operations	c	(20.96)	(15.29)
b) Diluted			
i) Continuing Operations	d	(20.96)	(15.29)
ii) Discontinued Operations	e	-	-
iii) Total Operations	f	(20.96)	(15.29)
See accompanying significant accounting policies and notes to accounts forming part of the financial statements	1 to 30		

As per our report of even date attached.

For Sushil Maheshwari & Co.

Chartered Accountants

FRN - 005519C



CA Sushil Kumar Maheshwari

Partner

M. No. - 074264

Place: Agra

Date: 14-05-2019

For and on behalf of Board of Directors

Shekhar Bajaj

Director

DIN - 00089358

Manish Arun Pathak

Chief Finance Officer

PAN - AKAPP6049K

Sanjay Murarka

Director

DIN - 02802918

Sachin Ghanashyam Chaudhary

Secretary

ACS - 28957



**Hind Lamps Limited**  
Regd. Off. - Station Road, Shikohabad, Firozabad - 283141

Cash Flow Statement for the year ended 31st March, 2019

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
<b>A. Cash Flow from Operating Activities:</b>		
Profit / (Loss) before tax (Continued & Discontinued)	(12,08,69,605.43)	(11,18,39,817.07)
Net (Profit) / Loss on Fixed Assets Sold	(9,18,859.50)	74,34,170.00
Loss on Impairment on Assets	22,556.00	-
<b>Net Profit / (Loss) before tax provision and extra ordinary item</b>	<b>(12,17,65,908.93)</b>	<b>(10,44,05,647.07)</b>
<u>Adjustments for:</u>		
Depreciation	28,10,766.00	29,98,850.00
Interest Expense / Other Borrowing Cost	4,73,71,793.93	3,92,53,557.21
Interest Income	(2,82,601.40)	(3,63,439.00)
Lease Rent	15,15,105.00	10,36,345.32
<b>Operating profit before working capital changes</b>	<b>(7,03,50,845.40)</b>	<b>(6,14,80,333.54)</b>
<b>Adjustments for changes in working capital :</b>		
Net(Increase) / Decrease in Trade Receivables	1,83,35,939.71	(98,15,384.00)
Net(Increase) / Decrease in Inventories	(6,22,86,062.98)	(43,05,975.49)
Net(Increase) / Decrease in Other Receivables	(2,16,88,474.97)	(1,07,09,863.88)
Net Increase / (Decrease) in Provision	(28,39,503.00)	(1,16,74,745.00)
Net Increase / (Decrease) in Trade and Other Payables	17,45,36,895.90	5,81,46,898.36
<b>Cash Generated from Operations</b>	<b>3,57,07,949.27</b>	<b>(3,98,39,403.55)</b>
Taxes (Paid) / Received	-	-
<b>Net Cash Flow from Operating Activities - A</b>	<b>3,57,07,949.27</b>	<b>(3,98,39,403.55)</b>
<b>B. Cash Flow from Investing Activities:</b>		
Purchases of Fixed Assets	(63,25,059.00)	(12,63,633.00)
Sale of Fixed Assets	22,17,188.00	43,74,453.00
Net (Purchase) / Sale of Investment	3,70,740.00	1,84,224.00
Decrease / (Increase) in Capital Work-in-Progress	10,593.20	76,778.80
Interest Received (Revenue)	2,20,754.40	2,46,953.00
<b>Net Cash Flow from Investing Activities - B</b>	<b>(35,05,783.40)</b>	<b>36,18,775.80</b>

Continued on page - 2





C. Cash Flow from Financing Activities:		
Net Proceeds from Working Capital Borrowings (Cash Credits)	(49,91,287.65)	(25,90,916.92)
Net Proceeds from Long Term Borrowings	1,01,95,113.00	6,63,67,310.00
Net Proceeds from Long Term Loans & Advances	(1,23,641.00)	11,67,849.45
Net Lease Rent	(15,15,105.00)	(10,36,345.32)
Net Finance Cost Paid	(3,55,74,724.43)	(2,78,09,576.21)
<b>Net Cash Flow from Financing Activities - C</b>	<b>(3,20,09,645.08)</b>	<b>3,60,98,321.00</b>
D. Net Increase/(Decrease) in Cash & Cash Equivalents( A+B+C)	1,92,520.79	(1,22,306.75)
E. Cash and Cash Equivalents at the beginning of period	4,22,432.33	5,44,739.08
F. Cash and Cash Equivalents as at the end of the period (See Note No. 8B)	6,14,953.12	4,22,432.33
	-	-

As per our report of even date attached.

For Sushil Maheshwari & Co.  
Chartered Accountants  
FRN - 005519C



CA Sushil Kumar Maheshwari  
Partner  
M. No. - 074264

Place: Agra

Date 14/05-2019

For and on behalf of Board of Directors

Shekhar Bajaj  
Director  
DIN - 00089358

Sanjay Murarka  
Director  
DIN - 02802918

Manish Arun Pathak  
Chief Finance Officer  
PAN - AKAPP6049K

Sachin Ghanashyam  
Chaudhary  
Secretary  
ACS - 28957



## 11B) Other Equity - Statement of Changes in Equity

	Share Application Money Pending Allotment	Equity Component of Compound Financial Instrument	Other Equity	Reserve & Surplus				Debt Instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective Portion of Cash Flow Hedges	Revaluation Surplus	Exchange Differences on translating Fin. Statements of a Foreign Operation	Other Items of Other Comprehensive Income	Money received against share warrants	Total
				Capital Reserve	Securities Premium Account	General Reserve	Retained Earning (P & L)								
Balance as on 01st April, 2017	-	-	13,87,75,443.00	5,21,00,000.00	22,00,000.00	-	(81,50,22,082.90)	-	-	-	6,41,70,122.00	-	(1,77,81,278.00)	-	(57,55,57,795.90)
<u>Changes in Equity for the year ending 31st March, 2018</u>															
Total Comprehensive Income for the period	-	-	-	-	-	-	(9,17,35,309.07)	-	-	-	-	-	71,58,071.00	-	(8,45,77,238.07)
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transferred to Retained Earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transferred to General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transferred due to Depreciation & Impairment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loss adjusted with Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as on 31st March, 2018	-	-	13,87,75,443.00	5,21,00,000.00	22,00,000.00	-	(90,67,57,391.97)	-	-	-	6,41,70,122.00	-	(1,06,23,207.00)	-	(66,01,35,033.97)
<u>Changes in Equity for the year ending 31st March, 2019</u>															
Total Comprehensive Income for the period	-	-	-	-	-	-	(12,57,74,865.43)	-	-	-	-	-	20,54,329.00	-	(12,37,20,536.43)
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transferred to Retained Earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transferred to General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transferred due to Depreciation & Impairment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loss adjusted with Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as on 31st March, 2019	-	-	13,87,75,443.00	5,21,00,000.00	22,00,000.00	-	(1,03,25,32,257.39)	-	-	-	6,41,70,122.00	-	(85,68,878.00)	-	(78,38,55,570.39)





**Notes forming part of the Financial Statements**

**Note 1**

**Company Information**

*Hind Lamps Limited* (the 'Company') is a domestic public limited Company domiciled in India and is not listed on any Stock Exchange. The Company is registered in the state of Uttar Pradesh, India. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is U27302UP1951PLC002355. The registered office of the Company is situated at *Station Road, Shikohabad, Firozabad - 205141*. The Company is engaged in the business of manufacturing of Glass Bulbs, High Intensity Discharge (HID) Bulbs, Aluminium Caps, Meter Boards (Below Poverty Line Kits), LED Bulbs and LED Battens. Its manufacturing unit is located at Shikohabad, Uttar Pradesh and Parwanoo, Himachal Pradesh. The Company also has a trading unit which is engaged in the business of selling these products and other electrical appliances to the end consumers.

**Significant Accounting Policies**

This note provides a list of the significant accounting policies adopted in the preparation of these Financial Statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

1) **Basis for Preparation of Accounts**

a) **Compliance with Ind AS**

These Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis. Accounts and Disclosures thereon comply with the provisions of the Companies Act, 2013 ("Act") (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 including amendments thereof, if any.

The Company has adopted all the Ind AS (as and where applicable), other pronouncement of ICAI, provisions of the Companies Act and guidelines issued by SEBI as applicable.

b) **System of Accounting**

a) The Company follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis except in case of significant uncertainties.

b) Financial Statements are prepared under the historical cost convention, except for the following:

- Certain Property, Plants & Equipments that are measured at revalued amount according to revaluation made by the Company in previous periods.
- Certain financial assets and liabilities (including derivative instruments) and contingent consideration that is measured at fair value, if any;
- Assets held for sale - measured at fair value less cost to sell; and
- Defined benefit plans - plan assets measured at fair value;

c) Estimates and assumptions used in the preparation of the Financial Statements and disclosures are based up on management's evaluation of the relevant facts and circumstances as of the date of the Financial Statements, which may differ from the actual results at a subsequent date. Differences between actual results and estimates are recognised in the period in which the results are known.

PAN - AAACH39730



E-Mail - hindlamps@hindlamps.com

CIN - U27302UP1951PLC002355





c) Recognition of Income and Expenses

During the Financial Year 2018-2019, the Ind AS 115 - Revenue from Contracts with Customers was introduced in replacement of Ind AS 11 - Construction Contracts, Ind AS 18 - Revenue and Revised Guidance Note of the Institute of Chartered Accountants of India (ICAI) on Accounting for Real Estate Transactions. The impact of this transition from Ind AS 18 to Ind AS 115 was not having any material impact on the policy of revenue recognition of the entity.

a) Sale of Goods

Sales are recognised when the substantial risks & rewards of ownership in the goods are transferred to the buyer, upon supply of goods, and are recorded net of trade discounts, rebates, sales taxes and excise duties (on goods manufactured and outsourced). It does not include inter-divisional transfers.

b) Expenses

All expenses are provided on accrual basis unless stated otherwise.

d) Property, Plant & Equipment, Intangible Assets & Capital Work in Progress

a) Properties, Plants & Equipments - Fixed Assets as indicated in Note 3 were revalued by the Company in December 1986 and again as on November 18, 1997. Costs include costs of acquisitions or constructions, including incidental expenses thereto and other attributable costs of bringing the assets to its working condition for its intended use and are net of available duty/tax credits.

b) Intangible Fixed Asset - Intangible assets are recognised on the basis of recognition criteria as set out in Ind AS 38 "Intangible Assets".  
The revalued assets are carried at the revalued amount less accumulated depreciation and impairment loss, if any.

c) Capital Work in Progress - Expenditures related to and incurred during implementation of new/expansion-cum modernization projects are included under Capital Work-in-Progress and the same are allocated to the respective Fixed Assets on completion of their construction/erection. Capital Work in Progress comprises cost of fixed assets that are not ready yet for their intended use at the reporting date.

d) Depreciation and Amortisation - The depreciation has been charged as per Straight Line Method as per the rates derived from useful lives of fixed assets as per technical evaluation report taken by the Company from M/s Paras Consultants and as mandated in Schedule II of the Companies Act 2013 in the manner that 95% of the original cost of the asset is written off over its useful life thereof. As per Ind AS, depreciation charged on the appreciated value of the revalued assets is charged to Statement of Profit & Loss.

Where the remaining useful life of the assets is nil, after retaining the residual value, the carrying amount has been recognised in the opening balance of retained earnings.

Intangible Assets are amortized over a period of 3 years as per Straight Line Method and the useful life of intangible assets are finite and are taken as prescribed above.

e) Impairment of Assets

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. An impairment loss recognised in the prior accounting periods are reversed if there has been change in the estimate of the recoverable amount.

PAN - AAACH3973Q



E-Mail - hindlamps@hindlamps.com

CIN - U27302UP1951PLC002355





f) Non-Current Assets held for Sale and Discontinued Operations

- Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value less costs to sell, except for assets such as deferred tax assets, assets arising from employee benefits, financial assets and contractual rights under insurance contracts, which are specifically exempt from this requirement.
- An impairment loss is recognised for any initial or subsequent write-down of the asset to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset, but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the non-current asset is recognised at the date of de-recognition.
- Non-current assets are not depreciated or amortised while they are classified as held for sale.
- Non-Current assets classified as held for sale are presented separately from the other assets in the Balance Sheet.
- A discontinued operation is a component of the Company that has been disposed of or is classified as held for sale and that represents a separate major line of business or geographical area of operations, is part of a single co-ordinated plan to dispose of such a line of business or area of operations, or is a subsidiary acquired exclusively with a view to resale. The results of discontinued operations are presented separately in the Statement of Profit and Loss.

g) Cash and Cash Equivalents

For the purpose of presentation in the Statement of Cash Flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

h) Trade Receivables

Trade receivables are recognised initially at transaction value and subsequently at transaction value less provision for unrealizable amount, if any.

i) Inventories

Inventories are valued at First In First Out (FIFO) basis.

- Raw Materials - Raw Material, Components, Packing Material, and Stores and spares are valued at cost or Net Realisable Value (NRV) whichever is lower.
- Finished Goods-The cost of Finished Goods include direct labour/allocable charges and indirect manufacturing overheads. It is valued at cost or Net Realisable Value (NRV) whichever is lower.
- Stock in Transit - Stock in Transit is recognised at cost and expenses directly attributable to bring it to the present location of storage.
- Work in Progress-Work in Progress is recorded at cost unless there is permanent circumstances that require the cost to be written down to Realisable value.

PAN - AAACH3973Q



E-Mail - [kundlamps@hindlamps.com](mailto:kundlamps@hindlamps.com)

CIN - U27302UP1951PLC002355





- e) Scraps- Scrap Material is valued at Net Realisable value.  
f) Slow and Non-Moving- Inventories have been valued at Net Realisable Value.

j) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid and the amounts are unsecured. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their transaction value.

k) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Preference shares, which are mandatorily redeemable on a specific date, are classified as liabilities.

Borrowings from related party Bajaj Electricals Limited (having significant influence over Hind Lamps Ltd.) with no repayment stipulation as per sanctioned MDRS by BIFR are treated as "Other Equity" under the head "Others-Other Equity".

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the Financial Statements for issue, not to demand payment as a consequence of the breach.

l) Provisions

Provisions for legal claims, service warranties, volume discounts and returns are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions for restructuring are recognised by the Company when it has developed a detailed formal plan for restructuring and has raised a valid expectation in those affected that the Company will carry out the restructuring by starting to implement the plan or announcing its main features to those affected by it.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognized even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.





Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

The measurement of provision for restructuring includes only direct expenditures arising from the restructuring, which are both necessarily entailed by the restructuring and not associated with the ongoing activities of the company.

m) **Retirement Benefits**

Liabilities in respect of retirement benefits to employees are provided for as follows:

- a) **Defined Benefit Plans** - The Employee's gratuity fund scheme, long term compensated absences, post retirement medical benefit schemes, Central Government Provident Fund Scheme are Company's defined benefit plans.

The present value of the obligation under such defined benefit plans is determined based on the actuarial valuation using the Projected Unit Credit Method which recognizes each period of service as giving rise to the additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans, is based on the market yields on the Government securities as at the Balance Sheet date having maturity periods approximating to the terms of the related obligations.

Actuarial gains and losses are recognized in the Statement of Profit and Loss. In case of funded plans, the fair value of the plan asset is reduced from the gross obligation under the defined benefit plans, to recognize the obligation on the net basis.

Gains or losses on curtailment or settlement of any defined benefit plans are recognized when the curtailment or settlement occurs.

Past service cost is recognized as expenses on straight line basis over the average period until the benefits became vested.

- b) **Defined Contributions Plans** - The Company's approved Superannuation Scheme, Employee State Insurance Scheme and Employee Pension Schemes are defined contribution plans.

The contribution paid/payable under the schemes is recognized during the period in which the employee renders the related service.

The Company makes specified monthly contributions towards employee provident fund to a Trust administered by the Trustees. The minimum interest payable by the Trust to the beneficiaries every year is being notified by the Government. The Company has an obligation to make good short fall, if any, between the return from the investments of the Trust and the notified interest rate.

Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the Statement of Changes in Equity and in the Balance Sheet.

PAN - AAACH3973Q



E-Mail - hindlamps@hindlamps.com



CIN - U27302UP1951PLC002355



n) Foreign Currency Transactions

The Functional Currency of the Company is the Indian Rupee. These Financial Statements are presented in Indian Rupees (to the nearest Paise).

Revenue, expenses and cash flow items denominated in foreign currencies, if any, are translated using the exchange rate in functional currency on the date of the transaction. Transactional gains or losses realized upon settlement of foreign currency transactions are included in determining net profit / (loss) for the period in which the transaction is settled.

o) Financial Instruments

Initial Recognition - The Company recognises financial assets and financial liabilities when it becomes a party to contractual provisions of the instrument. Transaction costs that are directly attributable to the acquisition or issue of financial assets or financial liabilities are added to the same on initial recognition. Regular purchase and sale of financial assets are accounted for at trade date.

Derecognition - The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial assets expires or it transfers the financial asset and the transfer qualifies for Derecognition under Ind AS 109. A financial Liability (or a part of Financial Liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expired.

p) Borrowing Costs

Borrowing costs are recognised in the Statement of Profit and Loss except in respect of specific borrowing raised for acquisition of capital asset until such time the asset is ready to put to use for its intended purpose, which are added to carrying cost of such asset.

q) Income Tax and Deferred Tax

The liability of the Company on account of income tax is estimated considering the provisions of the Income Tax Act, 1961.

Deferred tax is recognized, subject to the consideration of prudence, on timing differences being the difference between taxable income and accounting income that originate in one year and capable of reversal in one or more subsequent years.

r) Discontinued Operations

Assets and Liabilities of discontinued operations are assessed at each Balance Sheet date. Impacts of any impairments and write backs are dealt with in the Statement of Profit and Loss. Impacts of discontinued operations are distinguished from the ongoing operations of the Company, so that their impact on the Statement of Profit and Loss for the period can be perceived.





s) Earnings Per Share

(i) Basic earnings per share

Basic earning per share is calculated by dividing:

- the profit/(loss) attributable to owners of the Company
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

(ii) Diluted earnings per share

Diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

t) Operating Leases

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Expenses and income from lease rentals in respect of operating leases are recognized in Statement of Profit and Loss on accrual basis in accordance with the respective lease agreements.

u) Government Grant

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions.

Government grants relating to income are deferred and recognised in the Statement of Profit and Loss over the period necessary to match them with the costs that they are intended to compensate and presented within other income.

v) Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit/(loss) before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.



PAN - AAACH3973Q

E-Mail - hindlamps@hindlamps.com



CIN - U27302UP1951PLC002355



Note-2

Notes to Accounts

- 1) Excise Duty taken in Profit & Loss Account is upto 30/06/2017 as after that Goods and Service Tax Act has become applicable.
- 2) The debit & credit balances are subject to confirmation and reconciliation.
- 3) Balance with bank is subject to reconciliation with the statement provided by the bank.
- 4) Slow and Non-Moving Inventories have been valued at Net Realisable Value. During the Financial Year 2018-19 the closing inventories value has been reduced by Rs. 10,94,329.26 (Previous Year - NIL).
- 5) **Contingent Liabilities not provided for:**

The contingent liabilities are as follows:

Sr. No.	Nature of Dispute	Court/ Authorities where dispute is pending	Amount (in Rs.)
1	Demand of ESI	Hon'ble High Court, Allahabad	1,45,795/-
2	Labour Matter	Hon'ble High Court, Allahabad	8,21,466/-
3	UPVAT Demand	Joint Commissioner of Commercial Tax, Uttar Pradesh	1,81,205/-
4	UPVAT Demand	Additional Commissioner, Grade - 2, Commercial Tax, Mainpuri	49,280/-
5	Demand under Sales Tax	Additional Commissioner, Commercial Tax, Mainpuri	26,76,539/-
6	Excise Duty Demand	Hon'ble High Court, Allahabad	11,92,579/-
7	UPVAT Demand	Joint Commissioner of Commercial Tax, Uttar Pradesh	1,00,555/-
8	Excise Duty Demand	Ld. Commissioner Appeal, Lucknow	75,91,306/-
9	Demand for Stamp Duty	Writ Petition pending before Hon'ble High Court, Allahabad	9,86,356/-
10	Demand for Recovery of House Tax	Appeal pending before Hon'ble High Court, Allahabad	10,45,490/-
11	Demand of Income Tax A/y 2013-2014	Hon'ble CIT(A) - II, Agra	30,00,000/-
12	Demand of Income Tax A/y 2010-11 to 2015-16*	Pending to be filled before Hon'ble CIT(A) - II, Agra	44,400/-

Certain Industrial Disputes arising out of lockout/other labour claims, as the matter are sub judice with the Courts/Industrial Tribunal. The Company has obtained expert legal opinions and is confident that no liability would arise on the Company.

The Company has received order of Govt. of U.P. for rollover of interest free trade deferment loan for a further period of 5 years subject to the condition that the Company will be liable to pay interest as specified if it fails to pay the loan installment on time.



PAN - AAACH3973Q

E-Mail - hindlamps@hindlamps.com



CIN - U27302UP1951PLC002355



Further, the following appeals relating to various additions in Income Tax proceedings are pending before various courts / authorities:

Assessment Year	Court/ Authorities where dispute is pending	Additions Made (in Rs.)
2012-13	Hon'ble ITAT, Agra Bench	1,63,71,143/-
2013-14	Hon'ble ITAT, Agra Bench	1,78,07,806/-
2014-15	Hon'ble ITAT, Agra Bench	1,91,54,000/-

However, there is no liability of the Income Tax on account of these additions, as all these additions have been adjusted against brought forward losses / brought forward depreciation.

\*The Appeals in these Assessment Years is regarding TDS demand.

6) **MDRS & Other Related aspects**

a) Waivers granted to the Company by virtue of the Modified Draft Restructuring Scheme (MDRS) sanctioned by BIFR have been given effect to in the previous year and hence the assets and liabilities stated adjusted to that extent. However, non-fulfillment of conditions specified in the said order may reinstate the original right of lenders.

b) The Company had been granted Trade Tax deferment for 5 years effective from 01<sup>st</sup> October, 2005 to 30<sup>th</sup> September 2010 vide letter No. 1769/eleven-02-2006-9(85)/04 dated 24-08-2006. Accordingly, trade tax collected on sales upto 30<sup>th</sup> September 2010 aggregating to Rs.9,75,75,643/- has been deferred out of which amount of Rs. 4,18,38,822/- had been converted in to secured loan from Pradeshiya Industrial Investment Corporation of UP vide loan agreement dated 6<sup>th</sup> August, 2007 which was duly repaid as per repayment schedule and remaining Rs. 5,57,36,821/- is shown as unsecured loan. This period has been further extended by five years vide MDRS scheme of BIFR Order dated 11.01.2012 and the same has been approved by The Uttar Pradesh Government vide Order No.09/2015/734/77-1-2015-01(BIFR)/2002 dated 22-07-2015. The outstanding amount is 1,27,21,378/- which are classified as follows:

Non Current Liabilities - Borrowing:	Rs. 30,88,062/-;
Non Current Liabilities - Provisions:	Rs. 1,15,038/-;
Other Current Liabilities - Current Maturities of Long-Term Debt:	Rs. 76,90,253/-; and
Other Current Liabilities - Interest Accrued & due on borrowings:	Rs. 18,28,025/-.

c) The MDRS has been sanctioned by BIFR vide order dated 11<sup>th</sup> January, 2012. Promoters have given a letter of Comfort.

d) BIFR in its last review meeting held on 19-11-2013 reviewed the report submitted by the monitoring Agency IDBI and observed that the progress of the scheme is satisfactory. BIFR, among others, gave directions to the Company to implement the sanctioned scheme within two months.

PAN - AAACH3973Q



E-Mail - hindlamps@hindlamps.com



CIN - U27302UP1951PLC002355



e) Notwithstanding aforesaid, these accounts have been prepared on going concern basis as the cash losses incurred during the period have been funded by the unsecured loans and partially by trade tax deferment. The Company continues to pursue cost cutting measures and explore new avenues for business to achieve better contribution and achieve positive net-worth in the near future. The Company is facing difficulty to revive itself and is incurring further losses, the promoters of the Company thought it fit to get its manufacturing business transferred into Bajaj Electricals Limited (BEL). As per the Board of Directors of the Company and BEL, the transfer and vesting of the manufacturing business of the Company with BEL will enable both the companies to achieve and fulfill their objectives more efficiently and economically. A copy of the rehabilitation proposal had been submitted by the Company to the Bench Members, Mon - III, Board for Industrial and Financial Reconstruction, Jawahar Vyapar Bhawan, 1, Tolstoy Marg, New Delhi - 110001. Promoters of the Company have given a letter of comfort to continue their financial and business support to the Company until net-worth of the Company turns positive. In view of the above, the Financial Statements have been prepared on the assumption of Going Concern.

f) **Status of Scheme of Arrangement for Demerger of Manufacturing Business of the Company into Bajaj Electricals Limited (BEL)**  
During FY 2015-16, the Board of the Company had approved the proposal for demerger of manufacturing business of the Company into Bajaj Electricals Limited ("BEL"), pursuant to a Scheme of Arrangement ("Scheme") under Sections 230-232 and other applicable provisions of the Act.

As the Scheme was not required to be filed with the High Court or Tribunal for its approval when it was approved by the board of directors of both the companies and was required to be filed only with BIFR, the provisions of Listing Agreement and SEBI circulars, in respect of filing of draft scheme of arrangement with the stock exchange(s) / SEBI for obtaining Observation Letter or No-Objection Letter were not applicable to BEL (being a listed entity).

However, subsequently, with the notification of the SICA Repeal Act, the provisions of Regulation 37 of the Listing Regulations and the SEBI Circulars have become applicable to BEL as the Scheme was then required to be filed with Tribunal.

BEL has filed the Scheme with stock exchanges, for which the stock exchanges conveyed their No-objection to BEL and advised BEL to amend the scheme as per their observation letter and to bring the same to the notice of shareholders and Hon'ble National Company Law Tribunal, Allahabad ("NCLT").

In September 2018, the Company filed an application with the NCLT and the same was registered by NCLT as CA 350 of 2018. In its hearing held on December 2018, the Company filed the additional information / documents as directed by the NCLT. The NCLT vide their order dated 30<sup>th</sup> April, 2019 directed the company to hold meeting of Equity Shareholders and Secured & Unsecured Creditors of the Company on 15<sup>th</sup> June, 2019 at the Registered Office of the Company and to report to NCLT the result of the aforesaid meetings within 30 days of the conclusion of the meetings.

PAN - AAACH3978Q



E-Mail - hindlamps@hindlamps.com



CIN - U27302UP1951PLC002355



Note 3A - Property, Plant & Equipment, Capital Work in Progress & Intangible Assets

Particulars	Tangible Assets										Total	Intangible Computer Software	Capital Work in Progress
	Building Factory & Roads	Building Residences	Electric Installation	Furniture & Fittings	Laboratory & Med Equip.	Land	Library	Machinery and Plant	Telephone Installation	Vehicles			
<b>Year ended 31st March, 2018</b>													
<i>Freehold Assets -</i>													
<i>Gross Carrying Amount</i>													
Deemed Cost as at 01st April, 2017	9,19,61,495.00	10,64,69,613.00	1,55,95,689.00	38,58,769.00	2,56,235.00	2,84,72,501.00	96,985.00	35,15,58,480.00	7,28,725.00	30,14,955.00	60,20,13,447.00	19,38,077.00	87,372.00
Exchange Differences	-	-	-	-	-	-	-	-	-	-	-	-	-
Additions	4,95,302.00	-	88,344.00	-	-	-	-	6,79,987.00	-	-	12,63,633.00	-	2,98,909.00
Disposals out of Original Cost during the period	65,29,959.00	45,59,490.00	-	-	-	-	-	2,00,93,061.00	-	6,25,000.00	3,18,07,510.00	-	-
Disposals out of Revalued Cost during the period	1,35,93,209.00	4,22,77,024.00	-	-	-	-	-	-	-	-	5,58,70,233.00	-	-
Assets Scrapped Off & Assets Impaired	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Closing Gross Carrying Amount</b>	<b>7,23,33,629.00</b>	<b>5,96,33,099.00</b>	<b>1,56,84,033.00</b>	<b>38,58,769.00</b>	<b>2,56,235.00</b>	<b>2,84,72,501.00</b>	<b>96,985.00</b>	<b>33,21,45,406.00</b>	<b>7,28,725.00</b>	<b>23,89,955.00</b>	<b>51,55,99,337.00</b>	<b>19,38,077.00</b>	<b>3,86,281.00</b>
<i>Accumulated Depreciation</i>													
Opening Accumulated Depreciation	7,96,87,352.00	7,83,66,260.00	1,33,93,343.00	34,30,036.00	2,46,054.00	-	84,599.00	33,17,08,465.00	6,94,051.00	24,80,796.00	51,00,90,956.00	16,66,935.00	-
Depreciation during the period on Original Cost	71,192.00	81,640.00	3,05,571.00	33,102.00	1,065.00	-	-	13,90,059.00	-	74,577.00	19,57,206.00	1,20,087.00	3,75,687.80
Depreciation during the period on Revaluation Cost	3,07,365.00	5,76,932.00	8,895.00	644.00	-	-	-	27,721.00	-	-	9,21,557.00	-	-
Total Depreciation	3,78,557.00	6,58,572.00	3,14,466.00	33,746.00	1,065.00	-	-	14,17,780.00	-	74,577.00	28,78,763.00	1,20,087.00	3,75,687.80
Disposals during the period	1,77,13,507.00	3,88,80,153.00	-	-	-	-	-	1,87,60,009.00	-	5,93,750.00	7,59,47,419.00	-	-
Depreciation Derecognised due to Assets Scrapped Off	-	-	-	-	-	-	-	-	-	-	-	-	-
Exchange Differences	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Depreciation</b>	<b>6,23,52,402.00</b>	<b>4,01,44,679.00</b>	<b>1,37,07,809.00</b>	<b>34,63,782.00</b>	<b>2,47,119.00</b>	<b>-</b>	<b>84,599.00</b>	<b>31,43,66,236.00</b>	<b>6,94,051.00</b>	<b>19,61,623.00</b>	<b>43,70,22,300.00</b>	<b>17,87,022.00</b>	<b>3,75,687.80</b>
<b>Net Carrying Amount</b>	<b>99,81,227.00</b>	<b>1,94,88,420.00</b>	<b>19,76,224.00</b>	<b>3,94,987.00</b>	<b>9,116.00</b>	<b>2,84,72,501.00</b>	<b>12,386.00</b>	<b>1,77,79,170.00</b>	<b>34,674.00</b>	<b>4,28,332.00</b>	<b>7,85,77,037.00</b>	<b>1,51,055.00</b>	<b>10,593.20</b>





Particulars	Tangible Assets										Total	Intangible Computer Software	Capital Work in Progress
	Building Factory & Roads	Building Residences	Electric Installation	Furniture & Fittings	Laboratory & Med Equip.	Land	Library	Machinery and Plant	Telephone Installation	Vehicles			
<b>Year ended 31st March, 2019</b>													
<i>Freehold Assets -</i>													
<i>Gross Carrying Amount</i>													
Deemed Cost as at 01st April, 2018	7,23,33,629.00	5,96,33,099.00	1,56,84,033.00	38,58,769.00	2,56,235.00	2,84,72,501.00	96,985.00	33,21,45,406.00	7,28,725.00	23,89,955.00	51,55,99,337.00	19,38,077.00	10,593.20
Exchange Differences	-	-	-	-	-	-	-	-	-	-	-	-	-
Additions	3,00,257.00	-	1,72,654.00	30,77,711.00	1,050.00	-	-	16,79,256.00	-	10,94,131.00	63,25,059.00	-	4,54,822.35
Disposals out of Original Cost during the period	3,14,270.00	-	5,444.00	-	-	-	-	2,16,085.00	-	-	5,35,799.00	-	-
Disposals out of Revalued Cost during the period	-	-	-	-	-	-	-	2,86,000.00	-	-	2,86,000.00	-	-
Assets Scrapped Off & Assets Impaired	-	-	2,84,711.40	-	-	-	-	1,27,229.00	-	-	4,11,940.40	-	-
<b>Closing Gross Carrying Amount</b>	<b>7,23,19,616.00</b>	<b>5,96,33,099.00</b>	<b>1,55,66,531.60</b>	<b>69,36,480.00</b>	<b>2,57,285.00</b>	<b>2,84,72,501.00</b>	<b>96,985.00</b>	<b>33,31,95,348.00</b>	<b>7,28,725.00</b>	<b>34,84,086.00</b>	<b>52,06,90,656.60</b>	<b>19,38,077.00</b>	<b>4,65,415.55</b>
<i>Accumulated Depreciation</i>													
Opening Accumulated Depreciation	6,23,52,402.00	4,01,44,679.00	1,37,07,809.00	34,63,782.00	2,47,119.00	-	84,599.00	31,43,66,236.00	6,94,051.00	19,61,623.00	43,70,22,300.00	17,87,022.00	-
Depreciation during the period on Original Cost	80,744.00	56,795.00	2,82,923.00	1,08,619.00	1,076.00	-	-	13,72,139.00	-	1,05,019.00	20,07,315.00	54,152.00	4,65,415.55
Depreciation during the period on Revaluation Cost	2,49,525.00	4,71,149.00	8,891.00	644.00	-	-	-	19,090.00	-	-	7,49,299.00	-	-
Total Depreciation	3,30,269.00	5,27,944.00	2,91,814.00	1,09,263.00	1,076.00	-	-	13,91,229.00	-	1,05,019.00	27,56,614.00	54,152.00	4,65,415.55
Disposals during the period	3,14,270.00	-	1,497.00	-	-	-	-	4,90,832.00	-	-	8,06,599.00	-	-
Depreciation Derecognised due to Assets Scrapped Off	-	-	2,70,473.40	-	-	-	-	1,18,911.00	-	-	3,89,384.40	-	-
Exchange Differences	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Depreciation</b>	<b>6,23,68,401.00</b>	<b>4,06,72,623.00</b>	<b>1,37,27,652.60</b>	<b>35,73,045.00</b>	<b>2,48,195.00</b>	<b>-</b>	<b>84,599.00</b>	<b>31,51,47,722.00</b>	<b>6,94,051.00</b>	<b>20,66,642.00</b>	<b>43,85,82,930.60</b>	<b>18,41,174.00</b>	<b>4,65,415.55</b>
<b>Net Carrying Amount</b>	<b>99,51,215.00</b>	<b>1,89,60,476.00</b>	<b>18,38,879.00</b>	<b>33,63,435.00</b>	<b>9,090.00</b>	<b>2,84,72,501.00</b>	<b>12,386.00</b>	<b>1,80,47,626.00</b>	<b>34,674.00</b>	<b>14,17,444.00</b>	<b>8,21,07,726.00</b>	<b>96,903.00</b>	<b>-</b>





Note:

a) The aggregate depreciation has been included under Depreciation and Amortisation Expense in the Statement of Profit & Loss.

Annexure forming part of Note 3A:

I) Bifurcation of Depreciation and Amortisation Expense as per Ind AS 38 Para 118(d)

Particular	Year ended	Year ended
	31st March, 2019	31st March, 2018
Depreciation of Property, Plant & Equipment pertaining to continuing operation	27,56,614.00	28,78,763.00
Depreciation of Investments Property	-	-
Amortisation of Intangible Assets	54,152.00	1,20,087.00
<b>Total Depreciation and Amortisation pertaining to Continuing Operation</b>	<b>28,10,766.00</b>	<b>29,98,850.00</b>
Depreciation of Property, Plant & Equipment pertaining to discontinued operations	-	-
<b>Total Depreciation and Amortisation Expense</b>	<b>28,10,766.00</b>	<b>29,98,850.00</b>

II) Classes of Property, Plant & Equipment given above in these financial statements are only those which are applicable to the Entity.

III) Assets Pledged as Security as per Ind AS 16.74(a)

Land & Buildings and Land Development with a carrying amount of Rs. 16,04,25,216/- (as at March 31st, 2018: Rs.16,04,39,229/-) have been pledged to secure borrowing of the entity. The Land & Buildings and Land Development have been pledged as security for bank loans under a mortgage. The entity is not allowed to pledge these assets as security for other borrowing or to sell them to another entity.

Vehicle (*Car Vitara Brezza*) with a carrying amount of Rs. 10,94,131/- (as at March 31st, 2018: NIL) have been pledged to secure borrowing of the entity. The Vehicle has been pledged as security for bank loan under a mortgage. The entity is not allowed to pledge the vehicle as security for other borrowing or to sell them to another entity.





## Note 3B - Assets Classified as Held for Sale

Particulars	Tangible Assets										Total	Intangible Computer Software	Capital Work in Progress
	Building Factory & Roads	Building Residences	Electric Installation	Furniture & Fittings	Laboratory & Med Equip.	Land	Library	Machinery and Plant	Telephone Installation	Vehicles			
<b>Year ended 31st March, 2018</b>													
<i>Freehold Assets -</i>													
<i>Gross Carrying Amount</i>													
Deemed Cost as at 01st April, 2017	1,71,629.00	-	-	-	-	-	29,51,84,318.00	-	-	-	29,53,55,947.00	-	-
Exchange Differences	-	-	-	-	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals out of Original Cost during the period	-	-	-	-	-	-	76,07,840.00	-	-	-	76,07,840.00	-	-
Disposals out of Revalued Cost during the period	-	-	-	-	-	-	35,92,650.00	-	-	-	35,92,650.00	-	-
Assets Written Off / Impaired	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Closing Gross Carrying Amount</b>	<b>1,71,629.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>28,39,83,828.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>28,41,55,457.00</b>	<b>-</b>	<b>-</b>
<i>Accumulated Depreciation</i>													
Opening Accumulated Depreciation	1,69,829.00	-	-	-	-	-	29,38,24,690.00	-	-	-	29,39,94,519.00	-	-
Depreciation during the period on Original Cost	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation during the period on Revaluation Cost	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals during the period	-	-	-	-	-	-	1,11,22,190.00	-	-	-	1,11,22,190.00	-	-
Impairment / Depreciation on Transition	-	-	-	-	-	-	-	-	-	-	-	-	-
Exchange Differences	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Depreciation</b>	<b>1,69,829.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>28,27,02,500.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>28,28,72,329.00</b>	<b>-</b>	<b>-</b>
<b>Assets Held for Sale</b>	<b>1,800.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,81,328.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,83,128.00</b>	<b>-</b>	<b>-</b>





Particulars	Tangible Assets										Total	Intangible Computer Software	Capital Work in Progress
	Building Factory & Roads	Building Residences	Electric Installation	Furniture & Fittings	Laboratory & Med Equip.	Land	Library	Machinery and Plant	Telephone Installation	Vehicles			
<b>Year ended 31st March, 2019</b>													
<u>Freehold Assets -</u>													
<u>Gross Carrying Amount</u>													
Deemed Cost as at 01st April, 2018	1,71,629.00	-	-	-	-	-	28,39,83,828.00	-	-	-	28,41,55,457.00	-	-
Exchange Differences	-	-	-	-	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals out of Original Cost during the period	1,71,629.00	-	-	-	-	-	28,39,83,828.00	-	-	-	28,41,55,457.00	-	-
Disposals out of Revalued Cost during the period	-	-	-	-	-	-	-	-	-	-	-	-	-
Assets Written Off / Impaired	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Closing Gross Carrying Amount</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<u>Accumulated Depreciation</u>													
Opening Accumulated Depreciation	1,69,829.00	-	-	-	-	-	28,27,02,500.00	-	-	-	28,28,72,329.00	-	-
Depreciation during the period on Original Cost	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation during the period on Revaluation Cost	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals during the period	1,69,829.00	-	-	-	-	-	28,27,02,500.00	-	-	-	28,28,72,329.00	-	-
Impairment / Depreciation on Transition	-	-	-	-	-	-	-	-	-	-	-	-	-
Exchange Differences	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Depreciation</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Assets Held for Sale</b>	-	-	-	-	-	-	-	-	-	-	-	-	-





Annexure forming part of Note 3B:

**I) Impairment Losses recognised in the Year as per Ind AS 36.130(a) to (g)**

During the current year Impairment Assessment on assets was performed due to discarding of assets. The fair value less cost of disposal was equal to the value in use. Hence, recoverable amount of relevant assets had been determined on the basis of their value in use. However, during the Previous Year, no impairment assessment is performed as there was no indication of impairment.

**II) Additional Impairment Losses recognised in the Year as per Ind AS 36.131**

Additional Impairment Losses had been recognised in respect of Property, Plant and Equipment in the year ending 31st March, 2019 due to discarding of assets. The Impairment Loss after such change amounted to Rs. 22,556/-.

**III) Impairment Losses on Non Financial Asset as per Ind AS 36.126(a)**

The Impairment Losses on Non Financial Assets had been included under the heading Continuing Operations in Profit & Loss in the 'Other Expenses' line item.

**IV) Assets Classified as held for sale**

i) As per the management, no asset of the company is in process of disposal and therefore no asset has been classified as held for sale.

ii) The company has disposed off the Tube Light Division.

The major classes of assets and liabilities of the Tube Light segment at the end of the reporting period are as follows:

Particular	Amount	Amount
	31st March, 2019	31st March, 2018
<b>Assets:</b>		
Building Factory & Roads	-	1,800.00
Machinery and Plant	-	12,81,328.00
<b>Total Assets</b>	-	12,83,128.00
<b>Liabilities:</b>		
Deferred Tax Liability	-	-
<b>Total Liabilities</b>	-	-
<b>Net Assets of Tubelight Business classified as held for sale</b>	-	12,83,128.00





**Note 4 - Financial Assets**

Particulars	As at 31st March, 2019	As at 31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
<u>Other Financial Assets - Unsecured, Considered Good</u>		
Bank Deposits with more than 12 months maturity	8,15,000.00	8,15,000.00
Margin Money with Bank		
<b>Total</b>	<b>8,15,000.00</b>	<b>8,15,000.00</b>

**Note 5 - Deferred Tax Assets**

Particulars	As at 31st March, 2019	As at 31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
Deferred Tax Assets	18,57,76,339.00	19,03,71,963.00
Deferred Tax Liabilities	(70,78,171.00)	(88,22,864.00)
	<b>17,86,98,168.00</b>	<b>18,15,49,099.00</b>
<u>Deferred Tax Liabilities</u>		
Depreciation	(70,78,171.00)	(88,22,864.00)
<i>Total Deferred Tax Liabilities</i>	<i>(70,78,171.00)</i>	<i>(88,22,864.00)</i>
<u>Deferred Tax Assets</u>		
Gratuity Liability	1,77,47,231.00	2,10,91,901.00
Other Timing Differences	9,18,990.00	23,09,314.00
Section 43B Disallowances	5,05,77,037.00	5,23,17,948.00
Unabsorbed Loss/Depreciation	11,65,33,081.00	11,46,52,800.00
<i>Total Deferred Tax Assets</i>	<i>18,57,76,339.00</i>	<i>19,03,71,963.00</i>
<b>Net Total</b>	<b>17,86,98,168.00</b>	<b>18,15,49,099.00</b>

5.1 Deferred tax assets and deferred tax liabilities have been offset as they relate to the same governing taxation laws.

5.2 The Company has recognized deferred tax assets arising out of Unabsorbed Depreciation and carried Forward Business Losses as per the Income Tax Act, 1961, amounting to Rs. 11,65,33,081/- (Previous Year Rs. 11,46,52,800/- as on 31st March, 2018) on the basis of evidence before the management that there would be adequate taxable profits in the future which would absorb the said amounts. This includes Rs. 2,93,67,235/- on Unabsorbed Depreciation and Rs. 8,71,65,846/- on carried Forward Business Losses as on 31st March, 2019.





Note 6 - Other Non Current Assets

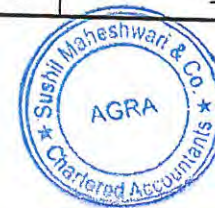
Particulars	As at 31st March, 2019	As at 31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
<u>Advances other than Capital Advances</u> <i>- Unsecured, Considered Good</i>		
<u>Security Deposits</u>		
Security Deposits	33,70,609.00	34,04,716.00
<u>Balances with Revenue Authorities</u>		
Advance FBT	2,97,929.00	2,97,929.00
Advance Income Tax	11,54,016.00	11,54,016.00
Penalty deposited under Protest (GST)	1,24,148.00	-
<u>Other Assets</u>		
Fixed Assets in Transit	33,600.00	-
<b>Total</b>	<b>49,80,302.00</b>	<b>48,56,661.00</b>





5.3 Bifurcation of Details of Deferred Tax Assets

Particular	Opening Balance	Recognised in Profit or Loss	Recognised in Other Comprehensive Income	Recognised directly in Equity	Reclassified from equity to Profit & Loss	Acquisitions / Disposals	Liabilities associated with assets classified as held for sale	Closing Balance
<b>Financial Year 2018-2019</b>								
<u>Deferred Tax (Liabilities) / Assets in relation to:</u>								
Property, Plant & Equipment	(88,41,947.00)	17,47,472.00	-	-	-	-	-	(70,94,475.00)
Intangible Assets	19,083.00	(2,779.00)	-	-	-	-	-	16,304.00
FVTPL Financial Assets	-	-	-	-	-	-	-	-
Financial Assets at FVTOCI	-	-	-	-	-	-	-	-
Unabsorbed Loss / Depreciation	11,46,52,800.00	18,80,281.00	-	-	-	-	-	-
Provision for Doubtful Debts.	3,15,575.00	(50,042.00)	-	-	-	-	-	11,65,33,081.00
Defined Benefit Obligation	7,14,82,298.00	(55,01,709.00)	7,21,791.00	-	-	-	-	2,65,533.00
Other Financial Liabilities	-	-	-	-	-	-	-	6,67,02,380.00
Under Section 43B	19,27,551.00	(3,05,664.00)	-	-	-	-	-	-
Other Provision	19,93,739.00	(13,40,281.00)	-	-	-	-	-	16,21,887.00
								6,53,458.00
	18,15,49,099.00	(35,72,722.00)	7,21,791.00	-	-	-	-	17,86,98,168.00
<b>Financial Year 2017-2018</b>								
<u>Deferred Tax (Liabilities) / Assets in relation to:</u>								
Property, Plant & Equipment	(1,02,14,294.00)	13,72,347.00	-	-	-	-	-	(88,41,947.00)
Intangible Assets	3,896.00	15,187.00	-	-	-	-	-	19,083.00
FVTPL Financial Assets	-	-	-	-	-	-	-	-
Financial Assets at FVTOCI	-	-	-	-	-	-	-	-
Unabsorbed Loss / Depreciation	9,20,50,212.00	2,26,02,588.00	-	-	-	-	-	-
Provision for Doubtful Debts	3,15,575.00	-	-	-	-	-	-	11,46,52,800.00
Defined Benefit Obligation	6,69,19,962.00	13,61,404.00	32,00,932.00	-	-	-	-	3,15,575.00
Other Financial Liabilities	-	-	-	-	-	-	-	7,14,82,298.00
Under Section 43B	20,00,297.00	(72,746.00)	-	-	-	-	-	-
Other Provision	32,10,870.00	(12,17,131.00)	-	-	-	-	-	19,27,551.00
								19,93,739.00
Total	15,42,86,518.00	2,40,61,649.00	32,00,932.00	-	-	-	-	18,15,49,099.00





**Note 7 - Inventories**

Particulars	As at 31st March, 2019	As at 31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
<u>Inventories at the end of the period</u>		
Goods in Transit *		
Finished Goods	1,24,53,624.83	10,27,836.73
Raw Material	3,14,13,622.03	2,57,83,719.18
Scraps	4,57,02,820.32	1,32,19,912.65
Stock in Trade	4,82,423.00	5,54,626.77
Stores and Spares	41,98,647.12	23,51,455.79
Work-in-Progress	78,14,452.79	74,12,442.07
	1,58,41,149.00	52,70,682.93
<b>Total</b>	<b>11,79,06,739.09</b>	<b>5,56,20,676.12</b>

**\*Bifurcation of Goods in Transit**

Goods in Transit includes Raw Material of Rs. 1,16,96,827.83 & Store and Spares of Rs. 7,56,797.00.

**Details as required as per Ind AS Para:**

Ind AS 2 Para 36(d)

The cost of inventories recognised as an expense during the period in respect of continuing operations was 39,90,83,747.04/- (for the year ended 31st March, 2018: Rs. 23,11,11,044.58/-).

Ind AS 2 Para 36 (e) to (g)

The cost of inventories recognised as an expense includes Rs. 10,94,329.26 (during 2017-18: Nil) in respect of slow and non moving items of inventory which have been written down to net realisable value. The same has been presented in the head of Other Expenses.

Ind AS 1 Para 61

Inventories as shown in balance sheet are expected to be recovered before 12 months at the same value on which they are recorded except for Slow and Non Moving Items.

The mode of valuation of inventories has been stated in Note No. 1 (Significant Accounting Policies) Point No. (i)





Note 8A - Trade Receivable

Particulars	As at	As at
	31st March, 2019	31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
<u>Outstanding for more than 6 month from the due date</u>		
Unsecured, Considered Good	2,61,77,122.79	80,37,224.17
Unsecured, Considered Doubtful	10,21,279.00	10,21,279.00
	2,71,98,401.79	90,58,503.17
Less:- Provision for doubtful Debts	10,21,279.00	10,21,279.00
	2,61,77,122.79	80,37,224.17
<u>Outstanding for less than 6 month from the due date</u>		
Unsecured, Considered Good	35,95,165.36	4,00,71,003.70
Unsecured, Considered Doubtful	-	-
	35,95,165.36	4,00,71,003.70
Less:- Provision for doubtful Debts	-	-
	35,95,165.36	4,00,71,003.70
<b>Total</b>	<b>2,97,72,288.15</b>	<b>4,81,08,227.86</b>

Note 8B - Cash and Cash Equivalents

Particulars	As at	As at
	31st March, 2019	31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
Cash in Hand	1,71,888.00	55,134.00
<u>Balances with Banks</u>		
<u>In Current Account</u>		
Bank of Baroda	85,250.99	1,25,143.49
Bank of India (Kosi)	11,199.68	11,199.59
Cheques in Hand	1,13,471.00	-
IDBI Bank Limited (Agra)	67,262.95	67,261.75
IDBI Bank Limited (No Lien)	1,00,000.00	1,00,000.00
State Bank of India (Shikohabad)	25,799.50	26,448.50
<u>Others</u>		
Gold Coins	36,892.00	36,892.00
Imprest - Postage	3,189.00	353.00
<b>Total</b>	<b>6,14,953.12</b>	<b>4,22,432.33</b>

Note 8C - Other Financial Assets

Particulars	As at	As at
	31st March, 2019	31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
<u>Other Financial Assets - Unsecured, Considered Good</u>		
<u>Bank Deposits with less than 12 months maturity</u>		
FDR with Bank	8,83,235.00	12,53,975.00
<b>Total</b>	<b>8,83,235.00</b>	<b>12,53,975.00</b>





Note 9 - Current Tax Assets

Particulars	As at	As at
	31st March, 2019	31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
<u>Current Tax Assets</u>		
Benefit of tax losses to be carried back to recover taxes paid in prior periods	-	-
Tax Refund Receivable	5,25,261.77	5,05,872.93
	5,25,261.77	5,05,872.93
<u>Current Tax Liabilities</u>		
Income Tax Payable	-	-
	-	-
<b>Total</b>	<b>5,25,261.77</b>	<b>5,05,872.93</b>

Note 10 - Other Current Assets

Particulars	As at	As at
	31st March, 2019	31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
<u>Advance other than Capital Advances</u>		
<u>Other Advances - Unsecured, Considered Good</u>		
Advance Recoverable in Cash or kind (Refer Sub Schedule - A)	2,14,294.75	2,17,713.00
Advance to Suppliers - To Others	23,56,856.59	37,57,459.71
<u>Balance with Revenue Authorities</u>		
Cenvat Credit of Service Tax	1,28,621.00	1,28,621.00
Central GST	45,50,066.00	-
Deferred Input CGST	-	45,000.00
Deferred Input SGST	-	45,000.00
GST on Advance Receipts	30,408.22	1,34,633.50
Integrated GST	23,81,123.78	-
TDS Recoverable - From Parties	-	10,993.00
State GST	45,50,066.00	-
<u>Other Receivable</u>		
Interest Receivable on Deposits	9,97,490.00	9,35,643.00
<b>Total</b>	<b>1,52,08,926.34</b>	<b>52,75,063.21</b>



Note 11 - Equity

11A - Equity Share Capital

Particulars	As at	As at
	31st March, 2019	31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
<b>a) Authorised Share Capital</b>		
64,00,000 Equity Shares of Rs. 25/- each with voting rights	16,00,00,000.00	16,00,00,000.00
9% Cumulative Redeemable Preference Shares of Rs. 25/- per share	1,00,00,000.00	1,00,00,000.00
0% Non Participating Redeemable Preference Shares of Rs. 25/- per share	8,00,00,000.00	8,00,00,000.00
<b>b) Issued, Subscribed and Fully Paid Up Capital</b>		
60,00,000 Equity Shares of Rs. 25/- each with voting rights	15,00,00,000.00	15,00,00,000.00
<b>Total</b>	<b>15,00,00,000.00</b>	<b>15,00,00,000.00</b>

Refer Notes (i) to(iii) below:

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue / (Redeem)	Closing Balance
<b>Equity shares with voting rights</b>			
<b>Year ended 31st March, 2018</b>			
- Number of shares	60,00,000	-	60,00,000
- Amount(in Rs.)	15,00,00,000.00	-	15,00,00,000.00
<b>Year ended 31st March, 2019</b>			
- Number of shares	60,00,000	-	60,00,000
- Amount(in Rs.)	15,00,00,000.00	-	15,00,00,000.00

(ii) Terms/ Rights attached to Equity Shares

The company has only single class of equity shares having par value Rs. 25/- each. Each holder of equity shares is entitled for one vote per share. Shareholders have right to participate in the dividends(if any) declared on that class of share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.





## (iii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	Number of shares held	% of Shareholding
<b>Equity shares with voting rights</b>		
<b>As at 31st March, 2018</b>		
Bachhraj and Company Private Limited	6,75,000	11.25%
Bajaj Electricals Limited	11,40,000	19.00%
Baroda Industries Private Limited	11,70,000	19.50%
Jamnialal Sons Private Limited	4,95,000	8.25%
Ms. Geetika Bajaj	11,70,000	19.50%
Smt. Kiran Bajaj	11,70,000	19.50%
<b>As at 31st March, 2019</b>		
Bachhraj and Company Private Limited	6,75,000	11.25%
Bajaj Electricals Limited	11,40,000	19.00%
Baroda Industries Private Limited	11,70,000	19.50%
Jamnialal Sons Private Limited	4,95,000	8.25%
Ms. Geetika Bajaj	11,70,000	19.50%
Smt. Kiran Bajaj	11,70,000	19.50%

**Note:** As per the records of the company, including its register of shareholder/members and other declarations received from the shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

## 11B - Other Equity

Particulars	As at	As at
	31st March, 2019	31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
<b>i) Reserve &amp; Surplus</b>		
Capital Reserve	5,21,00,000.00	5,21,00,000.00
Securities Premium Account	22,00,000.00	22,00,000.00
Retained Earning (P & L)	(1,03,25,32,257.39)	(90,67,57,391.97)
Revaluation Surplus	6,41,70,122.00	6,41,70,122.00
Other Items of Other Comprehensive Income	(85,68,878.00)	(1,06,23,207.00)
<b>Total</b>	<b>(92,26,31,013.39)</b>	<b>(79,89,10,476.97)</b>
<b>ii) Others - Other Equity</b>		
Redeemable Preference Shares	2,35,75,443.00	2,35,75,443.00
Loan from Bajaj Electricals Limited*	11,52,00,000.00	11,52,00,000.00
<b>Total</b>	<b>13,87,75,443.00</b>	<b>13,87,75,443.00</b>
<b>Grand Total</b>	<b>(78,38,55,570.39)</b>	<b>(66,01,35,033.97)</b>

\*Note: Loan from Bajaj Electricals Limited is treated as other equity as there is neither an intent from the lending company or expectation to demand repayment nor there is any intention to settle it, irrespective of whether the company is able to repay the same or not.



Hind Lamps Limited

Notes forming part of the financial statements

**Note 12A - Borrowings**

Particulars	As at	As at
	31st March, 2019	31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
<b>Unsecured Loans</b>		
<b>Other Parties</b>		
Candour Fincon Private Limited (Refer Note A)	1,00,00,000.00	1,00,00,000.00
Deferred Trade Tax (Refer Note B)	30,88,062.00	1,20,35,537.00
Emkay Appliances Private Limited (Refer Note C)	9,83,79,707.00	8,80,74,939.00
Kalinga Fixtures Private Limited (Refer Note D & H)	-	6,50,00,000.00
Konark Fixtures Limited (Refer Note E & H)	10,75,00,000.00	3,50,00,000.00
Utkal Electricals Private Limited (Refer Note F & H)	-	75,00,000.00
<b>Non Participating Redeemable Preference Share Capital</b>		
28,00,000 shares of Rs. 25/- each (Refer Note I)	8,45,12,593.00	7,64,81,985.00
<b>Secured Loans</b>		
<b>Term Loans - From Banks</b>		
Bank of Baroda, Agra (Vehicle Loan) - 00780600001712 (Refer Note G)	8,07,212.00	-
<b>Total</b>	<b>30,42,87,574.00</b>	<b>29,40,92,461.00</b>

**Terms & Conditions:**

<b>A) Candour Fincon Private Limited</b> 1. <b>Nature</b> :- Unsecured 2. <b>Interest</b> :- Interest @13.00% 3. <b>Repayment</b> :- There is no stipulated repayment schedule between the parties.	<b>B) Deferred Trade Tax</b> 1. <b>Nature</b> :- Unsecured 2. <b>Interest</b> :- Interest Free 3. <b>Repayment</b> :- The Loan is repayable in 5 Annual Instalment as per sanctioned MDRS by BIFR. 30-09-2016 of Rs. 5,651,628/- 30-09-2017 of Rs.26,675,460/- 30-09-2018 of Rs.10,688,355/- 30-09-2019 of Rs. 9,518,278/- 30-09-2020 of Rs. 3,203,100/-
<b>C) Emkay Appliances Private Limited</b> 1. <b>Nature</b> :- Unsecured 2. <b>Interest</b> :- Interest Rate @13.00% 3. <b>Repayment</b> :-There is no stipulated repayment schedule between the parties.	<b>D) Kalinga Fixtures Private Limited</b> 1. <b>Nature</b> :- Unsecured 2. <b>Interest</b> :- Interest Rate @13.00% 3. <b>Repayment</b> :-There is no stipulated repayment schedule between the parties.





<p><b>E) <u>Konark Fixtures Limited</u></b>  1. <b>Nature :-</b> Unsecured  2. <b>Interest :-</b> Interest Rate @13.00%  3. <b>Repayment :-</b> There is no stipulated repayment schedule between the parties.</p>	<p><b>F) <u>Utkal Electricals Private Limited</u></b>  1. <b>Nature :-</b> Unsecured  2. <b>Interest :-</b> Interest Rate @13.00%  3. <b>Repayment :-</b> There is no stipulated repayment schedule between the parties.</p>
--	--

<p><b>G) <u>Bank of Baroda, Agra (Vehicle Loan)</u></b>  1. <b>Nature :-</b> Secured  2. <b>Interest :-</b> Interest Rate 0.25% above one year MCLR i.e., 9.15% p.a. with monthly rests  3. <b>Repayment :-</b> The loan is repayable in 60 monthly of Rs 21,665/- each.  4. <b>Primary Security :-</b> Hypothecation of Vehicle  5. <b>Collateral Security :-</b> Personal Guarantee of Mr. Subir Datta, Executive Director of Hind Lamps Limited.</p>	<p><b>H) <u>Note regarding Loans of Parties:</u></b>  Utkal Electricals Private Limited and Kalinga Fixtures Private Limited (collectively referred to as merged companies) have been merged into Konark Fixtures Limited (resulting company) by the order of the Court. Due to such amalgamation, the Company has received request from the resulting company via letter dated 10/09/2018 and 12/09/2018 to transfer the amounts of the merged companies to the resulting company. Hence, balance of both the merged companies have been transferred to the resulting company.)</p>
---	--

<p><b>I) <u>Terms/ Rights attached to Preference Shares</u></b>  The company has two class of preference shares out of which only single class of preference shares having par value Rs. 25/- each are issued. The preference shares are "Non Participating Redeemable Preference Shares" redeemable at the end of 10 years from the date of issue with a premium of Rs. 20/- per share. Each holder of preference shares, in the event of the liquidation of the company, will be entitled to receive assets of the company prior to the equity shareholders.</p>
--

**Note 13 - Provisions**

Particulars	As at 31st March, 2019	As at 31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
<u>Provisions for Employees Benefits</u>		0-
Compensated Absences	89,27,455.00	97,49,082.00
Gratuity	5,46,61,041.00	5,48,15,714.00
PF Interest Guarantee	2,13,85,781.00	2,13,85,781.00
<u>Other Provision</u>		
Interest Payable on Deferred Trade Tax	1,15,038.00	6,85,841.00
<b>Total</b>	<b>8,50,89,315.00</b>	<b>8,66,36,418.00</b>



Note 14A - Borrowings

Particulars	As at	As at
	31st March, 2019	31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
<b>Loans repayable on Demand</b>		
<b>Secured - From Bank</b>		
<i>Cash Credit</i>		
Bank of Baroda, Agra	2,07,29,812.46	2,44,47,205.29
Bank of Baroda, Shikohabad	40,45,876.11	52,39,161.26
Bank of India	48,19,857.30	48,68,648.30
Bank of India, Shikohabad	1,48,91,913.94	1,49,23,732.61
<b>Total</b>	<b>4,44,87,459.81</b>	<b>4,94,78,747.46</b>

Note: Terms & Conditions for Cash Credit

- 1. Nature :** Secured
- 2. Security :-** The Loan is secured by hypothecation of stores, stock in trade, book debts and all other current assets and first charge on all immovable properties.
- 3. Interest :-** Interest Rate @11.50% p.a.
- 4. Repayment :-** On Demand

Note 14B - Trade Payable

Particulars	As at	As at
	31st March, 2019	31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
Due to Micro, Small and Medium Enterprises	4,72,85,020.77	-
Others	6,90,03,584.43	8,96,43,765.61
<b>Total</b>	<b>11,62,88,605.20</b>	<b>8,96,43,765.61</b>





**Note 14C - Other Financial Liabilities**

Particulars	As at	As at
	31st March, 2019	31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
<b>Other Current Liabilities</b>		
i) Current Maturities of Long-Term Debt		
a) Deferred Trade Tax	76,90,253.00	69,09,900.00
b) Bank of Baroda - Vehicle Loan	1,73,603.00	-
ii) Interest Accrued & due on borrowings	4,72,29,008.00	3,54,31,938.00
<b>Trade Advance - From Related Party</b>		
Bajaj Electricals Limited	14,17,19,162.99	6,70,00,000.00
<b>Total</b>	<b>19,68,12,026.99</b>	<b>10,93,41,838.00</b>

**Note 15 - Other Current Liabilities**

Particulars	As at	As at
	31st March, 2019	31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
<b>Other Current Liabilities</b>		
Revenue Received in Advance (Advance from Customers)	20,175.40	37,09,551.53
Other Statutory Liabilities Payable (Refer Sub-Schedule - B)	26,17,53,678.58	22,72,32,005.01
Other Liabilities Payable (Refer Sub-Schedule - C)	4,49,81,631.88	1,53,92,062.00
<b>Total</b>	<b>30,67,55,485.86</b>	<b>24,63,33,618.54</b>

**Note 16 - Provisions**

Particulars	As at	As at
	31st March, 2019	31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
<b>Provisions for Employees Benefits</b>		
Compensated Absences	14,72,192.00	17,78,597.00
Gratuity	99,74,050.00	1,09,60,045.00
PF Interest Guarantee	2,98,364.00	2,98,364.00
<b>Total</b>	<b>1,17,44,606.00</b>	<b>1,30,37,006.00</b>



Hind Lamps Limited

Sub Schedules forming part of the Financial Statements

**Sub Schedule A - Advances Recoverable in cash or kind**

Particulars	As at	As at
	31st March, 2019	31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
Coupons - Canteen	-	1,20,834.00
Imprest - Vivek Kaushik	-	4,911.00
Prepaid Expenses	2,14,294.75	91,968.00
<b>Total</b>	<b>2,14,294.75</b>	<b>2,17,713.00</b>

**Sub Schedule B - Other Statutory Liabilities**

Particulars	As at	As at
	31st March, 2019	31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
Custom Duty Payable	16,741.26	-
E.S.I. Contribution	3,97,041.00	4,31,425.00
Employee Provident Fund (Excluded)	6,78,547.00	6,22,684.00
Employee Provident Fund (Exempted)	20,49,40,249.00	17,79,07,946.00
Employee Provident Fund (Exempted) Loan	4,18,76,830.00	3,89,52,656.00
Employee Provident Fund (Exempted) Vol.	1,17,885.00	1,15,869.00
Family Pension Fund Account	4,91,685.00	4,84,109.00
Gratuity Payable	83,63,582.00	26,82,821.00
Group Saving Linked Insurance	3,86,987.00	2,13,755.00
IGST Payable	-	16,78,368.78
L.I.C. Deduction	4,72,502.52	5,47,406.72
P.F. Interest	7,07,980.30	8,38,413.00
TCS (Tax on Scrap Sale)	1,247.00	46,311.96
TDS Payable	33,02,401.50	27,10,239.55
<b>Total</b>	<b>26,17,53,678.58</b>	<b>22,72,32,005.01</b>





Sub Schedule C - Other Liabilities

Particulars	As at 31st March, 2019	As at 31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
Advance for Travelling	34,026.40	2,750.00
Earnest Money	50,000.00	-
Imprest Account HO	77,935.00	19,357.00
Leave Encashment Payable	6,68,411.00	2,41,878.00
Liabilities for Expenses	1,49,56,895.48	17,53,696.00
Overtime Payable	-	10,271.00
Provision For Bonus	68,69,998.00	60,68,362.00
Provision For Expenses	1,26,652.00	1,49,010.00
Salary & Wages Payable	75,56,282.00	67,14,993.00
Temple Donation	1,38,434.00	99,901.00
Unpaid Bonus Account	1,84,176.00	1,69,667.00
Unpaid Salaries & Wages	1,64,616.00	1,62,177.00
VRS Payable	1,41,54,206.00	-
<b>Total</b>	<b>4,49,81,631.88</b>	<b>1,53,92,062.00</b>



**Note 17 - Revenue From Operations**

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
<u>Sales of Products</u>		
BPL Kits	27,44,09,131.42	-
Caps	4,68,10,736.60	10,78,61,499.12
Lamps	16,04,84,137.00	25,31,17,785.68
LED Bulbs	5,31,85,920.00	-
Traded goods	2,71,78,796.23	1,95,38,573.91
	56,20,68,721.25	38,05,17,858.71
Add:- Excise Duty*	-	76,91,247.83
<b>Net Sales</b>	<b>56,20,68,721.25</b>	<b>38,82,09,106.54</b>
<u>Other Operating Revenues</u>		
Scrap Sales	1,16,81,543.17	2,73,12,384.80
Add:- Excise Duty*	-	4,93,798.16
	1,16,81,543.17	2,78,06,182.96
<b>Total</b>	<b>57,37,50,264.42</b>	<b>41,60,15,289.50</b>

\*Refer Note No. 1) of Notes to Accounts

**Note 18 - Other Income**

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
<u>Interest Income</u>		
Interest Income	2,82,601.40	3,63,439.00
<u>Other Non-Operating Income</u>		
Deemed Government Grant	12,57,222.00	25,21,233.00
Miscellaneous Income	19,038.00	19,52,290.08
Profit on Sale of Fixed Assets	9,18,859.50	-
Township Income	9,17,939.90	9,27,620.10
<b>Total</b>	<b>33,95,660.80</b>	<b>57,64,582.18</b>





\*Note:- Grant is in the form of Deferment in payment of Trade Tax Liability without payment of interest. Government Grant is recognised in Other Incomes & expenses against the same are recorded in Finance Costs as per Ind AS 20. However, no such grant is actually received or no such expenses have been paid during the year. Total Amount of Grant (benefits of a Government Loan at a Nil rate of interest) is Rs. 1,13,89,566/-.

Nature of Grant - Grant in the form of Income (As per Ind AS 20 Para 10A)

Extent of Grant - Grant of Rs. 12,57,222/- (Previous Year Rs. 25,21,233/-) recognised in profit & loss.

Note 19 - Cost of Raw Material Consumed

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
Raw Material and Component Consumed Raw Material and Components*	39,20,02,975.28	22,03,28,421.90
Total	39,20,02,975.28	22,03,28,421.90



Hind Lamps Limited

Annexure forming part of the financial statements

**\*Detail of Raw Material and Component Consumed**

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
Aluminium Strip	2,14,79,074.07	8,32,70,759.01
Arc Tube	1,83,24,454.36	1,97,84,543.87
Brass Strip	-	81,07,278.79
DP MCB (BPL Kit)	5,01,60,315.86	-
Driver (Batten)	11,78,302.13	-
Driver (LED)	3,10,91,966.73	-
Empty Housing (Batten)	12,95,712.19	-
Filament	1,28,65,796.39	2,60,52,693.68
G.I. Bend Conduit	7,92,88,048.73	-
Glass Tubes	-	47,04,050.34
MCPCB (Batten)	16,95,211.50	-
MCPCB (LED)	1,19,84,617.83	-
Others	13,13,69,799.75	3,84,90,763.37
Shell	2,28,86,504.44	3,99,18,332.84
Housing (LED)	83,83,171.30	-
<b>Total</b>	<b>39,20,02,975.28</b>	<b>22,03,28,421.90</b>

Raw Material & Components Consumed

**Details of Indigenous & Imported Raw Material consumed during the Period:**

Particulars	For the year ended 31st March, 2019		For the year ended 31st March, 2018	
	Amount (in Rs.)	%	Amount (in Rs.)	%
<u>Consumed during the Period :</u>				
Indigenous	37,58,17,881.90	95.87%	20,48,54,861.95	92.98%
Imported	1,61,85,093.38	4.13%	1,54,73,559.95	7.02%
<b>Total</b>	<b>39,20,02,975.28</b>	<b>100.00%</b>	<b>22,03,28,421.90</b>	<b>100.00%</b>

**C.I.F. Value of Imports**

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
<u>C.I.F. Value of Imports</u> Raw Material	1,48,45,714.36	1,51,37,102.67
<b>Total</b>	<b>1,48,45,714.36</b>	<b>1,51,37,102.67</b>





Note 20 - Purchase of Stock in Trade (Traded Goods)

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
<u>Purchase of Traded Goods</u>		
Material and Other Traded Goods	2,50,56,128.25	1,63,72,755.42
<b>Total</b>	<b>2,50,56,128.25</b>	<b>1,63,72,755.42</b>

Note 21 - Manufacturing Expenses

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
Consumption of Stores & Spares	13,20,362.77	17,07,203.56
Electricity Expenses	1,20,47,405.35	1,77,32,711.89
Power & Fuel	1,36,91,701.98	2,79,05,111.46
<b>Total</b>	<b>2,70,59,470.10</b>	<b>4,73,45,026.91</b>

Note 22 - Changes in Inventories

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
Opening Stock of Finished Goods	2,57,83,719.18	2,28,01,728.06
Opening Stock of Scrap Material	5,54,626.77	10,37,558.21
Opening Stock of Traded Goods	23,51,455.79	24,20,403.49
Opening Stock of Work in Progress	52,70,682.93	21,10,662.16
Excise Duty on Finished Goods	-	28,11,937.00
	<b>3,39,60,484.66</b>	<b>3,11,82,288.92</b>
Closing Stock of Finished Goods	3,14,13,622.03	2,57,83,719.18
Closing Stock of Scrap Material	4,82,423.00	5,54,626.77
Closing Stock of Traded Goods	41,98,647.12	23,51,455.79
Closing Stock of Work in Progress	1,58,41,149.00	52,70,682.93
Excise Duty on Finished Goods	-	-
	<b>5,19,35,841.15</b>	<b>3,39,60,484.66</b>
Change in Inventories	(1,79,75,356.49)	(27,78,195.74)
Add/(Less):-Difference in Excise Duty on Finished Goods		(28,11,937.00)
<b>Net (Increase) / Decrease in Inventories</b>	<b>(1,79,75,356.49)</b>	<b>(55,90,132.74)</b>



Note 23 - Employees Benefits Expenses

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
Bonus	45,96,396.00	37,23,926.00
Contribution to EPF	3,01,45,663.00	3,23,24,903.00
Contribution to ESI	35,97,718.00	39,54,222.00
Contribution to Gratuity Fund	1,37,61,275.00	80,71,750.00
Contribution to Pension Fund	29,655.00	27,990.00
Group Insurance Against EDLI	15,18,863.90	16,14,729.00
Leave Encashment	24,13,713.00	19,18,641.00
Leave Travel Concession	22,51,847.00	24,13,219.00
Salaries & Wages (Refer Sub-Schedule - D)	9,96,76,731.16	10,15,19,965.00
Staff Welfare Expenses (Refer Sub-Schedule - E)	16,04,415.63	19,04,101.71
VRS Compensation	1,41,54,206.00	-
<b>Total</b>	<b>17,37,50,483.69</b>	<b>15,74,73,446.71</b>

Note 24 - Finance Cost

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
Bank Charges	7,74,428.61	5,71,399.17
Interest**	4,73,71,793.93	3,92,53,557.21
Interest on Car Loan**	27,475.00	-
Interest Deemed on Deferred Trade Tax**	12,57,222.00	25,21,233.00
Interest on Redeemable Preference Shares**	80,30,608.00	72,67,519.00
<b>Total</b>	<b>5,74,61,527.54</b>	<b>4,96,13,708.38</b>

\*\*Bifurcation of Interest Expense as per Ind AS

Particular	For the year ended 31st March, 2019	For the year ended 31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
<u>Continuing Operations</u>		
<u>Interest Costs</u>		
Interest on Bank Overdrafts and Loans (Other than those from Related Parties)	54,79,134.00	58,91,441.00
Interest on Loans from Related Parties	2,23,05,517.18	1,11,44,754.21
Interest on obligations under Finance Leases	-	-
Other Interest Expense	2,89,02,447.75	3,20,06,114.00
	<b>5,66,87,098.93</b>	<b>4,90,42,309.21</b>
Total Interest Expense for Financial Liabilities not classified as at FVTPL	5,66,87,098.93	4,90,42,309.21
Less:- Amounts included in the cost of Qualifying Assets	-	-
<b>Total</b>	<b>5,66,87,098.93</b>	<b>4,90,42,309.21</b>





Note 25 - Other Expenses

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
Canteen Expenses	13,69,106.78	16,01,206.84
Discount	-	7,90,753.90
Impairment of Assets	22,556.00	-
Insurance	5,06,167.70	6,04,467.00
Lease Rent *	15,15,105.00	10,36,345.32
Loss on sale of Fixed Assets	-	74,34,170.00
Loss on account of dead and slow moving items	10,94,329.26	-
Miscellaneous Expenses (Refer Sub-Schedule - F)	1,47,23,692.18	74,89,632.07
Packing Material Consumed	1,45,46,172.34	2,10,20,031.31
Payment to Auditors	5,29,500.00	5,26,700.00
Rates & Taxes	10,89,417.69	4,73,441.85
Repair Building	12,07,876.20	5,39,856.00
Repair Machinery	40,21,733.13	57,34,964.88
<b>Total</b>	<b>4,06,25,656.28</b>	<b>4,72,51,569.18</b>

Note(i)

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
<b>(i) Payments to the auditors comprises:</b>		
Statutory Audit Fee	4,00,000.00	4,00,000.00
Tax Audit Fee	1,00,000.00	1,00,000.00
Reimbursement of Expenses	29,500.00	26,700.00
<b>Total</b>	<b>5,29,500.00</b>	<b>5,26,700.00</b>

Lease is classified as Operating Lease\*

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
Rent recognised in Profit & Loss Accounts	15,15,105.00	10,36,345.32
<b>Total</b>	<b>15,15,105.00</b>	<b>10,36,345.32</b>



**Note: Details as required as per Ind AS Para:**

**Ind AS 17 Para 35(d)**

General description of Lessee's significant leasing arrangements with the following parties:-

i) Bajaj Electricals Limited	Type of Lease	Operating Lease
	Term	24 Months
	Effective from	01/01/2019
	Monthly Rent	Rs. 1,75,000/-
	Asset Lease	Lamp Manufacturing Machinery
ii) Indo Plast Private Limited	Type of Lease	Operating Lease
	Term	3 Years
	Effective from	01/04/2016
	Monthly Rent	Rs. 50,000/-
	Escalation	Increase by 5% after every 12 months
	Asset Lease	Premises
iii) Inox Air Products Private Limited	Type of Lease	Operating
	Term	3 Yrs
	Effective from	01/04/2017
	Monthly Rent	Rs. 5,000/-
	Asset Lease	Liquid Oxygen
iv) SHV Energy Private Limited	Type of Lease	Operating
	Term	5 Years
	Effective from	01/10/2017
	Monthly Rent	Rs. 10,000/-
	Asset Lease	Cylinders and Manifold

**Details of Future Minimum Lease Rentals are as follows:**

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
For a period not later than one year	35,44,092.00	10,57,500.00
For a period later than one year but not later than five years	45,95,964.00	9,12,000.00
<b>Total</b>	<b>81,40,056.00</b>	<b>19,69,500.00</b>





Note 26 - Other Comprehensive Income

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
A (i) Items that will not be reclassified to Profit & Loss		
<u>Remeasurement gains (losses) on defined benefit plans</u>		
Gratuity	11,86,401.00	80,50,218.00
Leave Encashment	15,89,719.00	23,08,785.00
	27,76,120.00	1,03,59,003.00
(ii) Income tax relating to items that will not be reclassified to profit or loss (Deferred Tax Assets)	(7,21,791.00)	(32,00,932.00)
<b>Total Other Comprehensive income net of taxes</b>	<b>20,54,329.00</b>	<b>71,58,071.00</b>
B (i) Items that will be reclassified to Profit & Loss		
<u>Remeasurement gains (losses) on defined benefit plans</u>		
Gratuity	-	-
Leave Encashment	-	-
	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-
<b>Total Other Comprehensive income net of taxes</b>	<b>-</b>	<b>-</b>



Hind Lamps Limited

Sub Schedules forming part of the Financial Statements

**Sub Schedule D - Salaries & Wages**

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
Assembly Charges	5,42,403.00	5,16,600.00
Salary Administration	15,30,076.00	17,41,946.00
Salary BPL Kit	5,38,097.00	-
Salary Cap	6,85,642.00	15,84,075.00
Salary CQC	2,01,717.00	2,41,734.00
Salary General Maintenance	2,66,993.00	3,08,477.00
Salary Housing & Estate	37,97,901.00	27,43,295.00
Salary Lamp	55,35,843.00	59,39,144.00
Salary LED (Bulb & Batten)	5,08,044.00	-
Salary Management	1,63,67,748.00	1,33,26,168.00
Salary Medical	1,70,664.00	1,31,654.00
Salary Power House	87,560.00	1,49,860.00
Salary Stock Keeping	3,77,815.00	3,51,036.00
Salary Workshop	2,42,911.00	2,84,274.00
Wages Administration	1,54,398.00	1,79,020.00
Wages BPL Kit	87,93,929.00	-
Wages C.Q.C.	17,05,471.00	35,12,857.00
Wages Cap	87,31,143.00	2,14,74,721.00
Wages Drivers	-	33,267.00
Wages General Maintenance	24,57,537.00	43,60,260.00
Wages Housing & Estate	35,56,605.00	42,36,952.00
Wages Lamp	1,64,11,551.00	2,93,42,424.00
Wages LED (Bulb & Batten)	1,64,70,356.00	-
Wages Medical	1,24,984.00	1,39,005.00
Wages Power House	12,75,275.00	13,13,151.00
Wages Store Transport	60,49,475.16	47,52,584.00
Wages Workshop	30,92,593.00	48,57,461.00
<b>Total</b>	<b>9,96,76,731.16</b>	<b>10,15,19,965.00</b>

**Sub Schedule E - Staff Welfare**

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
Gift Account	92,840.80	11,590.00
Long Service Award	36,385.99	61,348.09
Medical Expenses	44,753.89	42,651.00
Medical Reimbursement	97,823.00	2,35,634.00
Office Expenses	2,20,959.00	1,88,903.00
Recruitment Expenses	6,922.00	3,498.00
Staff Cost	2,83,741.24	2,36,947.00
Staff Training Expenses	92,717.00	-
Uniform	7,28,272.71	11,23,530.62
<b>Total</b>	<b>16,04,415.63</b>	<b>19,04,101.71</b>





Sub Schedule F - Miscellaneous Expenses

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
Advertisement	3,430.00	10,835.00
Books and Periodicals	4,562.00	3,635.00
Brokerage & Commission	-	47,381.00
Cleaning Charges	-	8,650.00
Calibration Charges	16,590.00	8,500.00
Commitment Charges	90,180.00	1,03,992.00
Computer Expenses	-	3,600.00
Consultancy Charges	2,44,004.11	77,375.00
Conveyance Charges	1,38,609.00	1,51,422.00
Cycle & Scooter Charges	1,96,800.00	1,96,800.00
Entertainment Expenses	13,363.00	1,085.00 <sup>2</sup>
Exchange Rate Fluctuation	89,943.03	-
Fees & Subscription	5,300.00	-
Festival Celebration Expenses	4,45,892.80	5,92,478.86
Freight Outward	62,14,434.42	19,66,980.97
General Charges	17,071.74	35,978.96
Hotel Expenses	43,540.00	35,040.00
Insurance Fund Administration Charges	3,553.00	3,726.00
Interest on Rates & Taxes	6,52,375.57	-
Interest to MSME Enterprises	6,99,151.00	-
Krishi Kalyan Cess	-	16,287.50
Laboratory Expenses	770.00	712.00
Legal and Professional Expenses	12,09,105.00	13,65,881.00
Loading & Unloading Charges	9,700.00	10,050.00
Marine Insurance	2,40,000.00	-
Membership, Technical & Business Service	1,43,828.00	3,18,402.00
Miscellaneous Balances Written Off	5,73,895.27	1,78,537.77
Miscellaneous Expenses	2,200.00	1,673.00
Office Expenses	1,00,249.70	85,051.00
Pesticide Expenses	2,13,450.00	1,84,118.00
PF Inspection Charges	1,27,724.00	1,33,920.00
Postage and Courier	40,797.00	55,141.40
Printing and Stationery Expenses	2,51,840.99	1,88,052.23
Repair and Maintenance	2,06,630.93	1,48,310.21
Retainership	6,93,533.00	2,71,300.00
Sales Promotion	26,998.00	-
Swachh Bharat Cess	-	16,287.50
Taxi Charges	60,355.00	15,698.00
Telephone Expenses	67,556.37	1,33,334.91
Testing Expenses	40,143.00	62,925.00
Travelling Expenses	11,64,968.00	4,58,543.00
Vehicles Expenses	5,90,438.25	3,47,603.76
Water Charges	30,500.00	19,500.00
Woods Account	50,210.00	2,30,824.00
<b>Total</b>	<b>1,47,23,692.18</b>	<b>74,89,632.07</b>



e	<u>Discontinued Operations</u>		
	Net Loss for the period attributable to the equity shareholders from Discontinued Operations	-	-
	Add: Interest expense and exchange fluctuation on convertible bonds(net)	-	-
	Loss attributable to equity shareholders from Discontinued Operations(on dilution)	-	-
	Weighted average number of equity shares for Basic EPS	60,00,000	60,00,000
	Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	-	-
	Weighted average number of equity shares - for diluted EPS	60,00,000	60,00,000
	Par value per share	25.00	25.00
	<b>Earnings per share, from Discontinued Operations - Diluted</b>	-	-
f	<u>Total Operations</u>		
	Net Loss for the period attributable to the equity shareholders	(12,57,74,865.43)	(9,17,35,307.07)
	Add: Interest expense and exchange fluctuation on convertible bonds(net)	-	-
	Loss attributable to equity shareholders(on dilution)	(12,57,74,865.43)	(9,17,35,307.07)
	Weighted average number of equity shares for Basic EPS	60,00,000	60,00,000
	Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	-	-
	Weighted average number of equity shares - for diluted EPS	60,00,000	60,00,000
	Par value per share	25.00	25.00
	<b>Earnings per share - Diluted</b>	<b>(20.96)</b>	<b>(15.29)</b>





*Hind Lamps Limited*

*Notes forming part of the financial statements*

**Note 28: Employee Benefits**

Disclosures as per Ind AS - 19 "Employee Benefits" :

**Employee Benefits Expense (Included in Statement of Profit & Loss & other Comprehensive Income)**

Particular	For the year ended 31st March, 2019	For the year ended 31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
Salaries and Wages	9,96,76,731.16	10,15,19,965.00
Contribution to Provident and Other Funds *	4,78,66,773.90	3,79,43,376.00
Bonus	45,96,396.00	37,23,926.00
Leave Encashment Expenses **	8,23,994.00	(3,90,144.00)
Leave Travel Concession	22,51,847.00	24,13,219.00
Staff Welfare Expense	16,04,415.63	19,04,101.71
<b>Total</b>	<b>15,68,20,157.69</b>	<b>14,71,14,443.71</b>

\* This figure includes Provision for Gratuity amounting to Rs. 1,25,74,874/- (Previous Year ended on 31st March, 2018 Rs. 27,175 reversal of provision) out of which amount of actuarial gain /loss on remeasurement is recognised under other comprehensive income as per the requirement of Ind AS-19 and balance figure is shown as employee benefit expenses under statement of profit & loss.

\*\* This figure includes the Provision for Leave Encashment amounting to Rs. 3,80,348/- (Previous Year ended 31st March, 2018 reversal of provision amounting to Rs. 4,51,702/- was made), out of which amount of actuarial gain /loss on remeasurement is recognised under other comprehensive income as per the requirement of Ind AS-19 and balance figure is shown as employee benefit expenses under statement of profit & loss.

Gratuity and other post-employment benefit plans

**Defined Benefit Plans**

Amount recognized in the statement of profit and Loss in respect of gratuity cost (defined benefit plan) is as follows:

Particular	For the year ended 31st March, 2019	For the year ended 31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
<u>Gratuity Cost</u>		
Service Cost	31,80,220.00	32,92,572.00
Net interest on net defined liability/ (asset)	49,00,294.00	54,55,703.00
Re-measurement - Actuarial (Gain)/Loss recognised in OCI	(11,86,401.00)	(80,50,218.00)
<b>Net Gratuity Cost</b>	<b>68,94,113.00</b>	<b>6,98,057.00</b>
<u>Assumptions</u>		
Interest Rate	7.18%	7.45%
Salary Increase	6.00%	6.00%

The estimates of future salary increases, considered in actuarial valuation, takes into account inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market.

The expected return on Plan Assets is based on expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations.



The following table sets out the status of the gratuity plan.

Particular	For the year ended 31st March, 2019	For the year ended 31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
<b>Change in Projected Benefit Obligations</b>		
Obligations at the beginning of the period	6,57,75,759.00	7,40,25,820.00
Service Cost	31,80,220.00	32,92,572.00
Interest Cost	49,00,294.00	54,55,703.00
Benefits Settled	(80,34,781.00)	(89,48,118.00)
Actuarial (Gain) / Loss - Experience	(19,39,769.00)	(41,11,836.00)
Actuarial (Gain) / Loss - Demographic Assumptions	-	-
Actuarial (Gain) / Loss - Financial Assumptions	7,53,368.00	(39,38,382.00)
Others (Describe)	-	-
<b>Obligations at the end of the period</b>	<b>6,46,35,091.00</b>	<b>6,57,75,759.00</b>
<b>Change in Plan Assets</b>		
Plan Assets at the beginning of the period, at fair value	-	-
Interest income on Plan Assets	-	-
Re-measurement - Actuarial Gain/(Loss)	-	-
Return on Plan Assets greater/(lesser) than discount rate	-	-
Contributions	-	-
Benefits settled	-	-
<b>Plan Assets at the end of the period, at fair value</b>	<b>-</b>	<b>-</b>

Historical Information:-

Particular	For the year ended 31st March, 2019	For the year ended 31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
Present Value of Defined Benefit Obligation	6,46,35,091.00	6,57,75,759.00
Fair Value of Plan Assets	-	-
<b>Assets / (Liability) Recognised</b>	<b>(6,46,35,091.00)</b>	<b>(6,57,75,759.00)</b>

Movement in the present value of the Defined Benefit Obligation are as follows.

Particular	For the year ended 31st March, 2019	For the year ended 31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
<b>Opening Defined Benefit Obligation</b>	<b>6,57,75,759.00</b>	<b>7,40,25,820.00</b>
Current service cost	31,80,220.00	32,92,572.00
Interest cost	49,00,294.00	54,55,703.00
Remeasurement (Gains) / Losses:		
Actuarial (Gain) / Loss - Experience	(19,39,769.00)	(41,11,836.00)
Actuarial (Gain) / Loss - Demographic Assumptions	-	-
Actuarial (Gain) / Loss - Financial Assumptions	7,53,368.00	(39,38,382.00)
Others ( Describe)	-	-
Past service cost, including Losses/(gains) on curtailments	-	-
Liabilities extinguished on settlements	-	-
Liabilities assumed in a business combination	-	-
Benefits Paid	(80,34,781.00)	(89,48,118.00)
Others ( Describe)	-	-
<b>Closing Defined Benefit Obligation</b>	<b>6,46,35,091.00</b>	<b>6,57,75,759.00</b>





Movement in the fair value of the Plan Assets are as follows.

Particular	For the year ended 31st March, 2019	For the year ended 31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
Opening Fair Value of Plan Assets	-	-
Interest income	-	-
Remeasurement (Gains) / Losses:	-	-
Return on Plan Assets (excluding amounts included in net interest expense)	-	-
Others ( Describe)	-	-
Contribution from the employer	-	-
Contribution from plan participants	-	-
Assets distributed on settlements	-	-
Assets acquired in a business combination	-	-
Benefits Paid	-	-
Others ( Describe)	-	-
Closing Fair Value of Plan Assets	-	-

**Compensated Absence**

**Defined Benefit Plans**

Amount recognized in the statement of profit and Loss in respect of compensated absence cost (defined benefit plan) is as follows:

Particular	For the year ended 31st March, 2019	For the year ended 31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
<b>Compensated Absence Cost</b>		
Service Cost	6,84,722.00	6,05,873.00
Net interest on net defined liability/ (asset)	8,58,812.00	10,09,332.00
Re-measurement - Actuarial (Gain)/Loss recognised in OCI	(15,89,719.00)	(23,08,785.00)
Net Compensated Absence Cost	(46,185.00)	(6,93,580.00)
<b>Assumptions</b>		
Interest Rate	7.18%	7.45%
Salary Increase	6.00%	6.00%

The estimates of future salary increases, considered in actuarial valuation, takes into account inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market.

The expected return on Plan Assets is based on expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations.



The following table sets out the status of the gratuity plan.

Particular	For the year ended 31st March, 2019	For the year ended 31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
<b>Change in Projected Benefit Obligations</b>		
Obligations at the beginning of the period	1,15,27,679.00	1,36,95,141.00
Service Cost	8,58,812.00	10,09,332.00
Interest Cost	6,84,722.00	6,05,873.00
Benefits Settled	(10,81,847.00)	(14,73,882.00)
Actuarial (Gain) / Loss - Experience	(17,33,284.00)	(15,43,011.00)
Actuarial (Gain) / Loss - Demographic Assumptions	-	-
Actuarial (Gain) / Loss - Financial Assumptions	1,43,565.00	(7,65,774.00)
Others (Describe)	-	-
<b>Obligations at the end of the period</b>	<b>1,03,99,647.00</b>	<b>1,15,27,679.00</b>
<b>Change in Plan Assets</b>		
Plan Assets at the beginning of the period, at fair value	-	-
Interest income on Plan Assets	-	-
Re-measurement - Actuarial Gain/(Loss)	-	-
Return on Plan Assets greater/(lesser) than discount rate	-	-
Contributions	-	-
Benefits settled	-	-
<b>Plan Assets at the end of the period, at fair value</b>	<b>0</b>	<b>-</b>

Historical Information:-

Particular	For the year ended 31st March, 2019	For the year ended 31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
Present Value of Defined Benefit Obligation	1,03,99,647.00	1,15,27,679.00
Fair Value of Plan	-	-
<b>Assets / (Liability) Recognised</b>	<b>(1,03,99,647.00)</b>	<b>(1,15,27,679.00)</b>

Movement in the present value of the Defined Benefit Obligation are as follows.

Particular	For the year ended 31st March, 2019	For the year ended 31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
<b>Opening Defined Benefit Obligation</b>	<b>1,15,27,679.00</b>	<b>1,36,95,141.00</b>
Current service cost	8,58,812.00	10,09,332.00
Interest cost	6,84,722.00	6,05,873.00
Remeasurement (Gains) / Losses:		
Actuarial (Gain) / Loss - Experience	(17,33,284.00)	(15,43,011.00)
Actuarial (Gain) / Loss - Demographic Assumptions	-	-
Actuarial (Gain) / Loss - Financial Assumptions	1,43,565.00	(7,65,774.00)
Others ( Describe)	-	-
Past service cost, including Losses/(gains) on curtailments	-	-
Liabilities extinguished on settlements	-	-
Liabilities assumed in a business combination	-	-
Benefits Paid	(10,81,847.00)	(14,73,882.00)
Others ( Describe)	-	-
<b>Closing Defined Benefit Obligation</b>	<b>1,03,99,647.00</b>	<b>1,15,27,679.00</b>





Movement in the fair value of the Plan Assets are as follows.

Particular	For the year ended 31st March, 2019	For the year ended 31st March, 2018
	Amount (in Rs.)	Amount (in Rs.)
Opening Fair Value of Plan Assets	-	-
Interest income	-	-
Remeasurement (Gains) / Losses:	-	-
Return on Plan Assets (excluding amounts included in net interest expense)	-	-
Others ( Describe)	-	-
Contribution from the employer	-	-
Contribution from plan participants	-	-
Assets distributed on settlements	-	-
Assets acquired in a business combination	-	-
Benefits Paid	-	-
Others ( Describe)	-	-
Closing Fair Value of Plan Assets	-	-



## Note 29 - Related Party Transactions

Related Party	Nature of Transaction	31st March, 2019		31st March, 2018	
		Net Transaction Value	Outstanding Balance	Net Transaction Value	Outstanding Balance
Bajaj Electricals Limited	Sale during the year	49,39,04,770.82	12,783.00	25,65,99,149.40	1,01,16,386.40
	Purchase during the year	9,07,01,166.20	3,99,63,808.07	1,31,76,674.58	8,30,834.44
	Discount Given	-	-	6,96,118.06	-
	Discount Received	-	-	1,90,596.40	-
	Interest	1,42,74,909.18	-	1,11,44,754.21	-
	Term Loan	-	11,52,00,000.00	-	11,52,00,000.00
	Trade Advance	21,06,76,698.01	14,17,19,162.99	1,55,00,000.00	6,70,00,000.00
	Reimbursement of Expenses	1,15,410.00	-	39,060.00	-
	Lease Rent	5,25,000.00	5,14,500.00	-	-
	Interest on Long Term Borrowing	80,30,608.00	8,45,12,593.00	72,67,519.00	7,64,81,985.00
Starlite Lighting Limited	Sale during the year	36,01,440.00	12,89,530.96	62,39,171.80	14,03,375.76
Kiran Bajaj	Trade Payable	-	501.00	-	501.00
Hind Musafir Agency Limited	Other Payable (Travelling Expenses)	79,414.00	-	-	-
Manish Arun Pathak	Salary	5,08,663.00	33,345.00	4,29,444.00	-
	Bonus	9,413.00	9,413.00	-	-
	Reimbursement of Expenses	88,000.00	-	86,869.00	-
Subir Datta	Salary	20,58,508.00	1,08,097.00	-	-
	Bonus	9,413.00	9,413.00	-	-
	Sale during the year	23,644.00	-	-	-
	Reimbursement of Expenses	57,010.00	-	-	-
Sachin Ghanashyam Chaudhari	Legal & Professional Expense	-	-	54,600.00	-
	Salary	1,50,000.00	12,500.00	48,300.00	21,000.00

## Note 30 - Classification of Previous Years Figures

The Previous figures have been regrouped/reclassified, wherever necessary to confirm to the current year presentation.

As per our report of even date attached.

For Sushil Maheshwari & Co.

Chartered Accountants

FRN - 005519C



CA Sushil Kumar Maheshwari

Partner

M. No. - 074264

Place: Agra

Date: 14-05-2019

For and on behalf of Board of Directors

↓

Shekhar Bajaj

Director

DIN - 00089358

Manish Arun Pathak

Chief Finance Officer

PAN - AKAPP6049K

Sanjay Murarka

Director

DIN - 02802918

Sachin Ghanashyam Chaudhary

Secretary

ACS - 28957