



INDEPENDENT AUDITORS' REPORT

To
The Members of Hind Lamps Limited

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS Financial Statements of **Hind Lamps Limited** ('the Company'), which comprises the Balance Sheet as at March 31st, 2017, the Statement of Profit and Loss (including other comprehensive income), the Statement of Cash Flows and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "Ind AS Financial Statements").

Management's Responsibility for the Ind AS 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 Ind AS Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and change in equity 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 the maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgment 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 Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors Responsibility

Our responsibility is to express an opinion on these Ind AS Financial Statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the act and the rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Ind AS Financial Statements. 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. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the Ind AS Financial Statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's directors, as well as evaluating the overall presentation of the Ind AS Financial Statements.

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

Basis for Qualified Opinion

We draw your attention to the following matters:

- a. *Regarding recognition of Deferred Tax Assets, aggregating Rs. 9,20,50,212/- as at March 31st, 2017 (Previous Year Rs. 7,92,29,606/-) in spite of absence of convincing evidence of availability of adequate future taxable profits to demonstrate virtual certainty of reversal of such deferred tax assets, which is not in accordance with the requirements of Ind AS-12, Income Taxes.*

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Financial Statements, give the information required by the Act in the manner so required and except for the effects of the matters referred to in the Basis of Qualified Opinion above, which have an aggregate impact of Rs. 9,20,50,212/- (negative on Deferred Tax Assets), to the extent ascertainable, give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the Balance sheet, of the state of affairs of the Company as at March 31st, 2017;*
- (ii) in the case of the Statement of Profit and Loss, of the Loss for the year ended on that date;*
- (iii) in the case of other comprehensive income, of the other comprehensive income for the year ended on that date;*
- (iv) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date; and*
- (v) in the case of Statement of Changes in equity, of the changes in equity for the year ended on that date.*

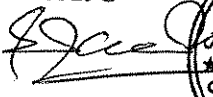

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure-A", a statement on the matters specified in the paragraph 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 purpose 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, Statement of Profit and Loss, other comprehensive income, the Cash Flow Statement and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid Ind AS Financial Statements comply with the Indian Accounting Standards referred to in section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014.
 - e) in our opinion, and based on the information and explanations provided to us, there are no financial transactions or matters which have adverse effect on the functioning of the Company;
 - f) on the basis of written representations received from the directors as on March 31st, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 2017, from being appointed as a director in terms of sub section (2) of section 164 of the Companies Act, 2013;



- g) 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"; and
- h) in our opinion, and based on the information and explanations provided to us, the Company has adequate internal financial controls in place and such controls are operating effectively; and
- i) with respect to other matters included in the auditor's report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a) The Company has disclosed the impact of pending litigations on its financial position in its Ind AS Financial Statements. (Refer to Notes to Accounts).
- b) The Company does not have any material foreseeable losses on long term contracts including derivative contracts.
- c) There were no amounts which were required to be transferred to the Investor's Education and Protection Fund by the Company.
- d) The Company has provided requisite disclosures in its Ind AS financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 29 to the Ind AS financial statements.

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

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

Place: - Agra
Date: - 11-05-2017

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 Ind AS financial statements for the year ended 31st March 2017, we report that:

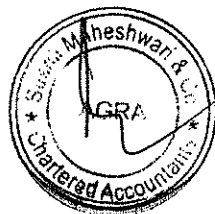
- (i) (a) In our opinion and according to the information and explanations given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) According to the information and explanations given to us, fixed assets of the Company have been physically verified by the management during the year. The values of fixed asset register have been taken as per books. There is no such material discrepancy between physical count & fixed assets records.
- (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 materials* 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. Hence, the question of reporting whether the terms and conditions of such loans are prejudicial to the interests of the Company, whether reasonable steps for recovery of overdue of such loans are taken does not arise.
- (iv) As per the information and explanations provided to us, the Company has not granted any loans, made investments, given guarantees and securities; hence question of compliance of section 185 and 186 of the Companies Act, 2013 does not arise.
- (v) As per the information and explanations provided to us, the Company has not accepted deposits; hence question of compliance of section 73 to 76 of The Companies Act, 2013 does not arise.
- (vi) As per the information and explanations provided to us, maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013. We have broadly reviewed the books of accounts maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013 and are of the opinion that prima facie, the prescribed accounts have been made and maintained. We have not, however made a detailed examination of the records with a view to determine whether they are accurate or complete.



- (vii) 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 March 31st, 2017, 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	7,46,139	April, 2016	20 th May, 2016	-
		7,46,815	May, 2016	20 th June, 2016	-
		7,40,935	June, 2016	20 th July, 2016	-
		7,42,518	July, 2016	20 th August, 2016	-
		7,51,080	August, 2016	20 th September, 2016	-
Employees Provident Fund	Contribution towards deficit in the PF Asset	8,88,82,131	As on 31 st March, 2014	31 st March, 2014	Not Paid
Employees Provident Fund	Contribution towards deficit in the PF Asset	80,93,324	Loss of Financial year 2014-15	31 st 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 st March 2016	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	2,28,477	April, 2016	20 th May, 2016	-
		2,28,673	May, 2016	20 th June, 2016	-
		2,26,866	June, 2016	20 th July, 2016	-
		2,28,111	July, 2016	20 th August, 2016	-
		2,30,065	August, 2016	20 th September, 2016	-

- (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 excise duty have not been deposited by the Company on account of disputes:

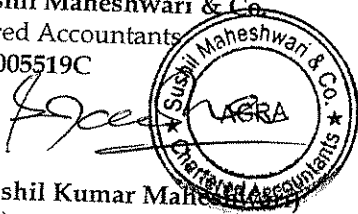
Name of the Statute	Nature of Dues	Amount (Rs.)	Period to which the amount relates	Forum where dispute is pending
Excise Duty	Additional demand & Penalty	75,91,306/-	2011-12	Custom, Excise and Service Tax Appellate Tribunal, Allahabad
UP Vat	Non Allow ability of input vat credits on capital goods	1,81,205/-	2013-14	Joint Commissioner of Commercial Tax, UP under Section 31 of The UP Vat, Act, 2008

- (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). The term loans have been applied for the purposes for which they are raised.
- (x) Based on the audit procedures performed in accordance with the generally accepted auditing practices in India and information and explanations given by the management, we have neither come across any instance of material fraud on or by the Company and by its officers or employees, noticed or reported during the year, nor we have been informed of any such case by the Management.



- (xi) According to the information and explanations provided by the management & based on our examination of the records of the Company, no managerial remuneration has been paid or provided by the Company in the books of accounts accordingly the paragraph 3(xi) is not applicable to the Company.
- (xii) According to the information and explanations given to us, the Company is not a nidhi Company; hence the requirements of clause 3(xii) of the order do not apply to the Company.
- (xiii) According to the information and explanations given to us, 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 Ind AS financial statements etc., as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us, 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, question as to whether the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised does not arise. Therefore, the requirement of clause 3 (xiv) of the order is not applicable to the Company.
- (xv) According to the information and explanations given to us, 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 given to us, 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: - 11-05-2017

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, 2017 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.

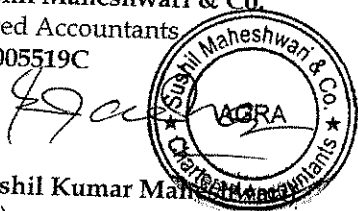
Inherent Limitations of Internal Financial Controls Over Financial Reporting

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 31st March 2017, 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: - 11-05-2017

Hind Lamps Limited
Regd. Off. - Station Road, Shikohabad, Firozabad - 205141

Balance Sheet as at 31st March, 2017

Particulars	Note No.	As at	As at	As at
		31st March, 2017	31st March, 2016	01st April, 2015
		Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)
A ASSETS				
1 Non Current Assets				
a) Property, Plant & Equipment	3A	91,922,491.00	97,633,433.88	104,506,498.00
b) Capital Work in Progress	3A	87,372.00	114,930.00	231,893.00
c) Investment Properties		-	-	-
d) Goodwill		-	-	-
e) Other Intangible Assets	3A	271,142.00	100,465.00	78,421.00
f) Intangible Assets under development		-	-	-
g) Biological Assets other than Bearer Plants		-	-	-
h) <u>Financial Assets</u>				
i) Investments		-	-	-
ii) Trade Receivables		-	-	-
iii) Loans		-	-	-
iv) Other Financial Assets	4	815,000.00	815,000.00	815,000.00
i) Deferred Tax Assets (Net)	5	154,286,518.00	135,413,673.00	98,387,039.00
j) Other Non Current Assets	6	6,024,510.45	7,577,328.00	12,203,310.00
<i>Total Non Current Assets</i>		253,407,033.45	241,654,829.88	216,222,161.00
2 Current Assets				
a) Inventories	7	51,314,700.62	38,814,432.00	65,510,052.00
b) <u>Financial Assets</u>	8			
i) Investments		-	-	-
ii) Trade Receivables	8a	38,292,843.86	45,292,088.74	54,470,795.00
iii) Cash & Cash Equivalents	8b	544,739.08	680,217.58	486,242.24
iv) Bank Balances other than (iii) above		-	-	-
v) Loans		-	-	-
vi) Other Financial Assets	8c	1,438,199.00	2,180,775.00	1,569,574.00
c) Current Tax Assets (Net)	9	503,332.93	1,648,592.93	1,661,079.00
d) Other Current Assets	10	5,895,235.33	6,882,706.07	7,283,029.00
		97,989,050.82	95,498,812.32	130,980,771.24
e) Assets classified as held for sale	3B	1,361,428.00	1,394,000.00	-
<i>Total Current Assets</i>		99,350,478.82	96,892,812.32	130,980,771.24
Total Assets		352,757,512.28	338,547,642.20	347,202,932.24

As per our report attached of even date attached.

For Sushil Maheshwari & Co.

Chartered Accountants

FRN - 005519C

CA Sushil Kumar Maheshwari

Partner

M. No. - 074264

Place: Agra

Date: 11-05-2017

For and on behalf of Board of Directors

Shekhar Bajaj

Director

DIN - 00089358

Manish Arun Pathak

Chief Finance Officer

PAN - AKAPP6049K

Raghavan Sundarajan

Whole Time Director

DIN - 07136948

Sarita Chaudhari

Secretary

ACS - 28957

Hind Lamps Limited
Regd. Off. - Station Road, Shikohabad, Firozabad - 205141

Balance Sheet as at 31st March, 2017

Particulars	Note No.	As at	As at	As at
		31st March, 2017	31st March, 2016	01st April, 2015
		Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)
B EQUITY AND LIABILITIES				
Equity	11			
a) Equity Share Capital	a	150,000,000.00	150,000,000.00	150,000,000.00
b) Other Equity				
i) Reserves & Surplus	b	(714,333,238.90)	(621,298,450.91)	(545,712,931.72)
ii) Others	b	138,775,443.00	138,775,443.00	138,775,443.00
Total Equity		(425,557,795.90)	(332,523,007.91)	(256,937,488.72)
Liabilities				
1 Non Current Liabilities				
a) Financial Liabilities	12			
i) Borrowings	a	227,725,151.00	242,482,356.00	226,269,254.00
ii) Trade Payables		-	-	-
iii) Other Financial Liabilities		-	-	-
b) Provisions	13	95,412,527.00	75,142,001.00	73,465,861.00
c) Deferred Tax Liabilities (Net)		-	-	-
d) Other Non-Current Liabilities		-	-	-
Total Non Current Liabilities		323,137,678.00	317,624,357.00	299,735,115.00
2 Current Liabilities				
a) Financial Liabilities	14			
i) Borrowings	a	52,069,664.38	48,059,874.37	39,699,679.00
ii) Trade Payables	b	76,800,430.88	74,614,503.98	76,018,212.27
iii) Other Financial Liabilities	c	99,470,912.00	43,105,036.00	20,210,558.00
b) Other Current Liabilities	15	210,900,980.92	174,220,088.76	160,665,965.69
c) Provisions	16	15,935,642.00	13,446,790.00	7,810,891.00
d) Current Tax Liabilities (Net)		-	-	-
Total Current Liabilities		455,177,630.18	353,446,293.11	304,405,305.96
Total		352,757,512.28	338,547,642.20	347,202,932.24
See accompanying significant accounting policies and notes to accounts forming part of the financial statements	1 to 32	-	-	-

As per our report attached of even date attached.

For Sushil Maheshwari & Co.

Chartered Accountants

FRN - 005519C

CA Sushil Kumar Maheshwari

Partner

M. No. - 074264

Place: Agra

Date: 11-05-2017

For and on behalf of Board of Directors

Shekhar Bajaj

Director

DIN - 00089358

Manish Arun Pathak

Chief Finance Officer

PAN - AKAPP6049K

Raghavan Sundarajan

Whole Time Director

DIN - 07136948

Sachin Chaudhari

Secretary

ACS - 28957

Hind Lamps Limited
Regd. Off. - Station Road, Shikohabad, Firozabad - 205141

Statement of Profit and Loss for the year ended 31st March, 2017

Particulars	Note No.	For the year ended	For the year ended
		31st March, 2017	31st March, 2016
		Amount (in Rs.)	Amount (in Rs.)
CONTINUING OPERATIONS			
1 Revenue			
Revenue from Operations	17	434,511,106.93	499,186,442.39
Other Income	18	7,112,240.66	33,972,974.42
Total Revenue		441,623,347.59	533,159,416.81
2 Expenses			
a) Cost of Raw Material Consumed	19	216,262,533.86	246,618,863.28
b) Purchase of Stock in Trade	20	11,130,491.34	7,978,006.88
c) Manufacturing Expenses	21	46,254,162.40	52,777,983.28
d) Excise Duty	17	35,247,095.35	41,954,450.00
e) Changes in Inventories	22	(12,657,608.98)	4,232,345.00
f) Employees Benefits Expenses	23	149,838,222.14	167,271,288.63
g) Finance Cost	24	43,769,650.75	39,257,817.08
h) Depreciation & Amortization Expenses	3A	3,267,722.00	3,621,641.00
i) Other Expenses	25	42,238,611.78	67,673,663.23
Total Expenses		535,350,880.64	631,386,058.38
3 Loss before Exceptional Items (1-2)		(93,727,533.05)	(98,226,641.57)
4 Exceptional Items		-	-
5 Loss before Tax (3-4)		(93,727,533.05)	(98,226,641.57)
6 Tax Expense:			
a) Current Tax		-	-
b) Deferred Tax		(13,245,128.00)	(35,123,635.00)
Total Tax Expense		(13,245,128.00)	(35,123,635.00)
7 Loss from Continuing Operations (5-6)		(80,482,405.05)	(63,103,006.57)
8 Loss from Discontinued Operations		-	(6,832,940.00)
9 Tax Expense of Discontinued Operations		(10,065.00)	430,746.00
10 Loss from Discontinued Operations (8+9)		(10,065.00)	(7,263,686.00)
11 Loss for the Period (7+10)		(80,472,340.05)	(70,366,692.57)



Hind Lamps Limited
Regd. Off. - Station Road, Shikohabad, Firozabad - 205141

Statement of Profit and Loss for the year ended 31st March, 2017

Particulars	Note No.	For the year ended	For the year ended
		31st March, 2017	31st March, 2016
		Amount (in Rs.)	Amount (in Rs.)
Continued.....			
12 Other Comprehensive Income	26	-	-
A(i) Items that will not be reclassified to profit or loss		(18,180,103.00)	(7,552,572.00)
(ii) Income tax relating to items that will not be reclassified to profit or loss		(5,617,652.00)	(2,333,745.00)
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>		(12,562,451.00)	(5,218,827.00)
13 Total Comprehensive Income for the period		(93,034,791.05)	(75,585,519.57)
14 Earnings per share(of Rs. 25/- each):	27		
a) Basic			
i) Continuing Operations	a	(13.41)	(10.52)
ii) Discontinued Operations	b	-	(1.21)
iii) Total Operations	c	(13.41)	(11.73)
b) Diluted			
i) Continuing Operations	d	(13.41)	(10.52)
ii) Discontinued Operations	e	-	(1.21)
iii) Total Operations	f	(13.41)	(11.73)
See accompanying significant accounting policies and notes to accounts forming part of the financial statements	1 to 32		

As per our report attached of even date attached.

For Sushil Maheshwari & Co.

Chartered Accountants

FRN - 005519C



CA Sushil Kumar Maheshwari

Partner

M. No. - 074264

Place: Agra

Date: 11-05-2017

For and on behalf of Board of Directors

Shekhar Bajaj

Director

DIN - 00089358

Manish Arun Pathak

Chief Finance Officer

PAN - AKAPP6049K

Raghavan Sundarrajan

Whole Time Director

DIN - 07136948

Sachin Chaudhari

Secretary

ACS - 28957

Hind Lamps Limited
Regd. Off. - Station Road, Shikohabad, Firozabad - 205141

Cash Flow Statement for the year ended as on 31st March, 2017

	Particulars	For the year ended	For the year ended
		31st March, 2017	31st March, 2016
		Amount (in Rs.)	Amount (in Rs.)
A.	Cash Flow from Operating Activities:		
	Profit/(Loss) before tax (Continued & Discontinued)	(111,907,636.05)	(112,612,153.57)
	(Profit)/Loss on Fixed Assets Sold(Net)	791,253.00	(23,793,192.00)
	Loss on Impairment on Assets	-	6,745,719.00
	Net Profit/(Loss) before tax provision and extra ordinary item	(111,116,383.05)	(129,659,626.57)
	<i>Adjustments for:</i>		
	Depreciation (Net off transfer to Revaluation Reserve)	3,267,722.00	3,708,862.00
	Interest expense/Other borrowing cost	32,584,915.00	28,304,078.00
	Interest income	(264,805.00)	(590,934.00)
	Lease Rent	1,156,677.66	1,145,772.09
	Operating profit before working capital changes	(74,371,873.39)	(97,091,848.48)
	Adjustments for changes in working capital :		
	Net(Increase) / Decrease in Trade Receivables	6,999,244.88	9,178,706.26
	Net(Increase) / Decrease in Inventories	(12,500,268.62)	26,695,620.00
	Net(Increase) / Decrease in Other Receivables	(9,883,037.26)	(7,459,533.00)
	Net Increase / (Decrease) in Provision	22,759,378.00	7,312,039.00
	Net Increase / (Decrease) in Trade and Other Payables	95,232,695.06	35,044,892.78
	Cash Generated from Operations	28,236,138.66	(26,320,123.44)
	Taxes(Paid) / Received	-	-
	Net Cash Flow from Operating Activities - A	28,236,138.66	(26,320,123.44)
	Cash Flow from Investing Activities:		
	Purchases of Fixed Assets	(2,318,924.00)	(8,682,715.00)
	Sale of Fixed Assets	3,832,786.00	27,478,346.00
	Net(Purchase) / Sale of Investment	742,576.00	(611,201.00)
	Increase in Capital work-in-progress	27,558.00	116,963.00
	Interest Received(Revenue)	190,569.00	492,516.00
	Sale of Investment	-	-
	Net Cash Flow from Investing Activities - B	2,474,565.00	18,793,909.00
C.	Cash Flow from Financing Activities:		
	Net Proceeds from Working Capital Borrowings (Cash Credits)	4,009,790.01	8,360,195.87
	Net Proceeds from Long Term Borrowings	(14,757,205.00)	16,213,102.00
	Net Proceeds from Long Term Loans & Advances	1,552,821.49	4,625,982.00
	Net Lease Rent	(1,156,677.66)	(1,145,772.09)
	Net Finance Cost Paid	(20,494,911.00)	(20,333,318.00)
	Net Cash Flow from Financing Activities - C	(30,846,182.16)	7,720,189.78



D.	Net Increase/(Decrease) in Cash & Cash Equivalents(A+B+C)	(135,478.50)	193,975.34
E.	Cash and Cash Equivalents at the beginning of year	680,217.58	486,242.24
F.	Cash and Cash Equivalents as at the end of the year (See Note No. 9B)	544,739.08	680,217.58
		-	-

As per our report attached of even date attached.

For Sushil Maheshwari & Co

Chartered Accountants

FRN - 005519C



CA Sushil Kumar Maheshwari

Partner

M. No. - 074264

Place: Agra

D 11-05-2017

For and on behalf of Board of Directors

Shekhar Bajaj

Director

DIN - 00089358

Manish Arun Pathak

Chief Finance Officer

PAN - AKAPP6049K

Raghavan Sundarrajan

Whole Time Director

DIN - 07136948

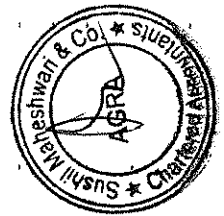
Sachin Chaudhari

Secretary

ACS - 28957

B) 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	Reconciliation Surplus	Exchange Differences on Translating Fin. Statements of a Foreign Operation	Other Items of Other Comprehensive Income	Netty provided against Share Investments	Total
				Capital Reserve	Securities Premium Account	General Reserve	Retained Earnings (P & L)								
Balance as on 01st April, 2015	-	-	-	52,100,000.00	2,200,000.00	-	(653,922,066.72)	-	-	64,170,122.00	-	-	-	(535,451,944.72)	
Changes in Accounting Policy or Prior Period Errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Redeemable Preference Shares	-	-	23,575,443.00	-	-	-	(10,260,987.00)	-	-	-	-	-	-	13,314,456.00	
Loan from Bajaj Electricals Limited	-	-	115,200,000.00	-	-	-	-	-	-	-	-	-	-	115,200,000.00	
Restated Balance as on 01st April, 2015	-	-	138,775,443.00	52,100,000.00	2,200,000.00	-	(664,183,053.72)	-	-	64,170,122.00	-	-	-	(406,937,488.72)	
Changes in Equity for the year ending 31st March, 2016	-	-	-	-	-	-	(70,366,689.13)	-	-	-	-	(5,218,827.00)	-	(75,585,516.13)	
Total Comprehensive Income for the Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Transferred to Retained Earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Transferred to General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Transferred due to Depreciation & Impairment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Loss adjusted with Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Balance as on 31st March, 2016	-	-	138,775,443.00	52,100,000.00	2,200,000.00	-	(734,549,742.85)	-	-	64,170,122.00	-	(5,218,827.00)	-	(482,523,004.85)	
Changes in Equity for the year ending 31st March, 2017	-	-	-	-	-	-	(80,472,340.05)	-	-	-	-	(12,362,451.00)	-	(92,834,791.05)	
Total Comprehensive Income for the Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Retained Earnings Transferred to	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
General Reserve Transferred due to	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Depreciation & Impairment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Loss adjusted with Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Balance as on 31st March, 2017	-	-	138,775,443.00	52,100,000.00	2,200,000.00	-	(815,022,082.90)	-	-	64,170,122.00	-	(17,781,278.00)	-	(575,557,795.90)	



Notes forming part of the financial statements

Note 1

Company Information

Hind Lamps Limited (the 'Company') is a domestic public limited Company and is not listed on any Stock Exchanges. 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 manufacturing of glass bulbs, high intensity discharge (HID) bulbs and aluminium caps. 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 units to the end consumer.

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 and Companies (Indian Accounting Standard) Amendment Rules, 2016.

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 and the adoption was carried out in accordance with Ind AS 101 *First Time Adoption of Indian Accounting Standards*. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules 2014 (IGAAP), which was the previous GAAP. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle.

Reconciliation and description of the effect of transition has been summarized in Notes to Accounts. (Refer Note No. 2.2)

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 upon 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.

c) **Recognition of Income and Expenses**

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) **Sale of Services**

Revenue from supply of manpower service is recognised when services are rendered and related costs are incurred.

c) **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 on 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 asset 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.

Transition to Ind AS

On transition to Ind AS, the company has elected to continue with the carrying value of all of its property, plant & equipment, intangible assets and capital work in progress recognised as at 1 April 2015 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant & equipment, intangible assets and capital work in progress.

- 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. The method of depreciation has been changed from Written Down Value to Straight Line Method. As per Ind AS 16 the change in method of depreciation is recognised as change in estimate. Therefore, depreciation as per SLM method has been recorded w.e.f. 01st April, 2015 on the remaining life of the asset, i.e., prospectively. 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.

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 Profit & Loss Account 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.

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 entity 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.



i) **Inventories**

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

- a) **Raw Materials** - Raw Material, Components, Packing Material, and Stores and spares are valued at cost or Net Realisable Value (NRV) whichever is lower.
- b) **Finished Goods** - The cost of Finished Goods include direct labour/allocable charges and indirect manufacturing overheads and are stated inclusive of excise duty. It is valued at cost or Net Realisable Value (NRV) whichever is lower.
- c) **Stock in Transit** - Stock in Transit is recognised at cost and expenses directly attributable to bring it to the present location of storage.
- d) **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,
- 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 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 rate 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 Profit and Loss Account. 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.

n) **Foreign Currency Transactions**

The Functional Currency of the company is the India Rupee. These financial statements are presented in Indian Rupees (to the nearest paise).

Revenue, expenses and cash flow items denominated in foreign currencies 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 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 & 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 Profit & Loss Account. Impacts of discontinued operations are distinguished from the ongoing operations of the Company, so that their impact on the Profit & Loss Account for the year can be perceived.



s) **Earnings Per Share**

(i) **Basic earnings per share**

Basic earning per share is calculated by dividing:

- the 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 & loss on accrual basis in accordance with the respective lease agreements.

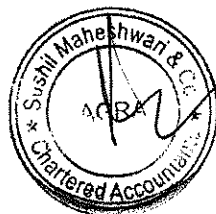
u) **Government Grant**

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

Government grants relating to income are deferred and recognised in the profit or 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 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.



Note - 2

Notes to Accounts

1) Slow and Non-Moving Inventories have been valued at Net Realisable Value as assessed by the management during the year 2015-16 due to which the closing inventory value has been reduced by Nil during the year (Previous Year Rs. 1,53,08,825/-).

2) **Contingent Liabilities not provided for:**

Demand of ESI under dispute pending as at March 31st, 2017 is Rs. 1,45,795/- (Previous Year Rs. 1,45,795/-)

Excise Duty Demand pending as at March 31st, 2017 is Rs. 75,91,306/- (Previous Year Rs. 75,91,306/-)

Labour matters under dispute pending as at March 31st, 2017 is Rs. 8,21,466/- (Previous Year Rs. 8,21,466/-)

UP Vat Demand for A.Y. 2013-14 (Non allowance of credit on capital goods) pending as at March 31st, 2017 is Rs.1,81,205/- (Previous Year Rs. NIL) and case is pending before Joint Commissioner of Commercial Tax, Uttar Pradesh.

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.

3) **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 01st October, 2005 to 30th September 2010 vide letter No. 1769/eleven-02-2006-9(85)/04 dated 24.08.2006. Accordingly, trade tax collected on sales upto 30th September 2010 aggregating to Rs. 97,575,643/- has been deferred out of which amount of Rs. 41,838,822/- had been converted in to secured loan from Pradeshia Industrial Investment Corporation of UP vide loan agreement dated 6th dated August, 2007 and remaining Rs. 55,736,821/- 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.

c) The MDRS has been sanctioned by BIFR vide order dated 11th 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.
- e) Notwithstanding aforesaid, these accounts have been prepared on going concern basis as the cash losses incurred during the year 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. As per the Board of Directors of the Company and Bajaj Electricals Limited, the transfer and vesting of the manufacturing business of the Company with Bajaj Electricals Limited 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.

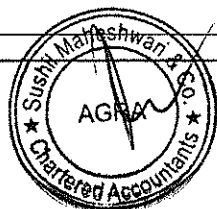


Note 2.2 The following reconciliation provides the effect of transition to Ind AS from IGAAP in accordance with Ind AS 101

- 1) Equity as at April 1st, 2015 & March 31st, 2016
2) Net Profit for the year ended March 31st, 2016

Note 2.2 The following reconciliation provided the effect of transition to Ind AS from IGAAP with Ind AS 101

Particulars	Note No.	Opening Balance Sheet as at 01st April, 2015			Balance Sheet as at 31st March, 2016		
		IGAAP	Effects of Transition to Ind AS	Ind AS	IGAAP	Effects of Transition to Ind AS	Ind AS
A ASSETS							
1 Non Current Assets							
a) Property, Plant & Equipment	1	104,506,498.00	-	104,506,498.00	85,740,911.51	11,892,522.37	97,633,433.88
b) Capital Work in Progress		231,893.00	-	231,893.00	114,930.00	-	114,930.00
c) Investment Properties		-	-	-	-	-	-
d) Goodwill		-	-	-	-	-	-
e) Other Intangible Assets	2	78,421.00	-	78,421.00	81,768.00	18,697.00	100,465.00
f) Intangible Assets under development		-	-	-	-	-	-
g) Biological Assets other than Bearer Plants		-	-	-	-	-	-
h) <u>Financial Assets</u>							
i) Investments		-	-	-	-	-	-
ii) Trade Receivables		-	-	-	-	-	-
iii) Loans		-	-	-	-	-	-
iv) Other Financial Assets		815,000.00	-	815,000.00	815,000.00	-	815,000.00
i) Deferred Tax Assets (Net)	3	98,387,039.00	-	98,387,039.00	139,524,985.00	(4,111,312.00)	135,413,673.00
j) Other Non Current Assets	4	13,864,389.00	(1,661,079.00)	12,203,310.00	9,225,920.93	(1,648,592.93)	7,577,328.00
2 Current Assets							
a) Inventories		65,510,052.00	-	65,510,052.00	38,814,432.00	-	38,814,432.00
b) <u>Financial Assets</u>							
i) Investments		-	-	-	-	-	-
ii) Trade Receivables		54,470,795.00	-	54,470,795.00	45,292,088.74	-	45,292,088.74
iii) Cash & Cash Equivalents	5	2,055,816.24	(1,569,574.00)	486,242.24	2,860,992.58	(2,180,775.00)	680,217.58
iv) Bank Balances other than (iii) above		-	-	-	-	-	-
v) Loans		-	-	-	-	-	-
vi) Other Financial Assets	5	-	1,569,574.00	1,569,574.00	-	2,180,775.00	2,180,775.00
c) Income Tax Assets (Net)	4	-	1,661,079.00	1,661,079.00	-	1,648,592.93	1,648,592.93
d) Other Current Assets		7,283,029.00	-	7,283,029.00	6,882,706.07	-	6,882,706.07
e) Assets classified as held for sale	1	-	-	-	-	1,394,000.00	1,394,000.00
Total		347,202,932.24	-	347,202,932.24	329,353,734.83	9,193,907.37	338,547,642.20
B EQUITY AND LIABILITIES							
Equity							
a) Equity Share Capital		150,000,000.00	-	150,000,000.00	150,000,000.00	-	150,000,000.00
b) 0% Non Participating redeemable preference share	6	70,000,000.00	(70,000,000.00)	-	70,000,000.00	(70,000,000.00)	-
c) Other Equity	7	(535,451,944.72)	128,514,456.00	(406,937,488.72)	(614,279,389.28)	131,756,381.37	(482,523,007.91)
Liabilities							
1 Non Current Liabilities							
a) Financial Liabilities							
i) Borrowings	6	284,783,710.00	(58,514,456.00)	226,269,254.00	295,044,830.00	(52,562,474.00)	242,482,356.00
ii) Trade Payables		-	-	-	-	-	-
iii) Other Financial Liabilities		-	-	-	-	-	-
b) Provisions		73,465,861.00	-	73,465,861.00	75,142,001.00	-	75,142,001.00
c) Deferred Tax Liabilities (Net)		-	-	-	-	-	-
d) Other Non-Current Liabilities		-	-	-	-	-	-
2 Current Liabilities							
a) Financial Liabilities							
i) Borrowings		39,699,679.00	-	39,699,679.00	48,059,874.37	-	48,059,874.37
ii) Trade Payables		76,018,212.27	-	76,018,212.27	74,614,503.98	-	74,614,503.98
iii) Other Financial Liabilities		20,210,558.00	-	20,210,558.00	43,105,036.00	-	43,105,036.00
b) Other Current Liabilities		160,665,965.69	-	160,665,965.69	174,220,088.76	-	174,220,088.76
c) Provisions		7,810,891.00	-	7,810,891.00	13,446,790.00	-	13,446,790.00
d) Current Tax Liabilities (Net)		-	-	-	-	-	-
Total		347,202,932.24	-	347,202,932.24	329,353,734.83	9,193,907.37	338,547,642.20



Explanations for reconciliation of Balance Sheet as previously reported under IGAAP to INDAS

1) Property Plant & Equipment & Assets classified as assets held for sale

The adjustment in value is due to

- a) decrease in depreciation due to change in method of charging depreciation from written down value to straight line method to bring the method of charging depreciation at par with Bajaj Electricals Limited (Company having significant influence over Hind Lamp Ltd. (Reporting Entity). As per Ind As-16, change in method of charging depreciation is accounting estimates and the effect of which is to be given prospectively.
- b) regrouping of assets held for sale for discontinued part of business under the separate category in the balance sheet as assets held for sale as per Ind As 105.

2) Other Intangible Assets

The adjustment in value is due to decrease in depreciation due to change in method of charging depreciation from written down value to straight line method to bring it at par with Bajaj Electricals Limited (Company having significant influence over Hind Lamp Ltd.) (Reporting Entity).

3) Deferred Tax Assets

The adjustment in value is due to increase in written down value of property, plant & equipment and intangible assets on account of change in method of charging depreciation from written down value to straight line method to bring it at par with Bajaj Electricals Limited (Company having significant influence over Hind Lamp Ltd. (Reporting Entity).

4) Other Non Current Assets & Income Tax Assets (Net)

As per Ind AS 12, Income Tax Assets is to be recognised separately in financial statement. However in IGAAP, income tax assets is recognised in other non current assets.

5) Cash & Cash Equivalents & Other Financial Asset

Fixed Deposits having maturity within twelve months has been classified under the head Cash & Cash Equivalents. However, under Ind AS, It is to be classified under the head other Financial Assets under current assets category.

6) 0% Non Participating Redeemable Preference Shares & Borrowings

Under IGAAP, 0% non participating redeemable preference shares were classified as part of total equity. However, under Ind AS, such financial instruments are classified as financial liability. These preference shares do not contain any equity component and hence, have classified in their entirety as a financial liability under Ind AS. The net impact of such change is decrease in equity and increase in financial liability.

Under IGAAP, Loan from Bajaj Electricals Limited is shown as borrowings from related party under the head long term borrowings. However, as per Ind AS, borrowings from Bajaj Electricals Ltd. (Having significant influence on Hind Lamps Ltd.) with no stipulated repayment terms as per sanctioned MDRS by BIFR should be treated as part of equity, considered as other equity.

7) Other Equity

- a) As per Ind-AS, difference in fair value of non participating 0% redeemable preference shares and its carrying amount as per IGAAP on transition date should form part of other equity under the head capital reserve. Interest payable upto the transition date has been reduced from retained earnings as per Ind AS.
- b) In addition, as per Ind-AS 19, actuarial gains and losses are recognized in other comprehensive income as compared to being recognized in the statement of profit & Loss under IGAAP.
- c) Under IGAAP, Loan from Bajaj Electricals Limited is shown as borrowings from related party under the head long term borrowings. However, as per Ind AS, borrowings from Bajaj Electricals Ltd. (Having significant influence on Hind Lamps Ltd.) with no stipulated repayment terms as per sanctioned MDRS by BIFR should be treated as part of equity, considered as equity component of compound financial liabilities.
- d) Other adjustments to retained earnings and other comprehensive income has been made in accordance with Ind AS, for the above mentioned line items.



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Statement of Trading & Profit and Loss for the year ended 31st March, 2016

Note 2.3 - Effects of Ind AS adoption on the Statement of Profit & Loss for the year ended as on 31st March, 2016

Particulars	Note No.	For the year ended 31st March, 2016		
		IGAAP Amount (in Rs.)	Effects of Transition to Ind AS Amount (in Rs.)	Ind AS Amount (in Rs.)
CONTINUING OPERATIONS				
Trading & Manufacturing Account				
1 Revenue				
Revenue from Operations(Gross)	1	457,231,992.39	41,954,450.00	499,186,442.39
Other Income	2	30,706,580.42	3,266,394.00	33,972,974.42
Total Revenue		487,938,572.81	45,220,844.00	533,159,416.81
2 Expenses				
a) Cost of Raw Material Consumed		246,618,863.28	-	246,618,863.28
b) Purchase of Stock in Trade		7,978,006.88	-	7,978,006.88
c) Manufacturing Expenses		52,777,983.28	-	52,777,983.28
d) Excise Duty	1	-	41,954,450.00	41,954,450.00
e) Changes in Inventories		4,232,345.00	-	4,232,345.00
f) Employees Benefits Expenses		174,823,860.63	(7,552,572.00)	167,271,288.63
g) Finance Cost	2	29,868,923.08	9,388,894.00	39,257,817.08
h) Depreciation & Amortization Expenses	3	4,877,450.00	(1,255,809.00)	3,621,641.00
i) Other Expenses	4	74,126,087.23	(6,452,424.00)	67,673,663.23
Total Expenses		595,303,519.37	36,082,539.00	631,386,058.37
3 Loss before Exceptional Items (1-2)		(107,364,946.56)	9,138,305.00	(98,226,641.56)
4 Exceptional Items		-	-	-
5 Loss before Tax (3-4)		(107,364,946.56)	9,138,305.00	(98,226,641.56)
6 Tax Expense:				
a) Current Tax		-	-	-
b) Deferred Tax	3 of BS	(41,137,946.00)	6,014,311.00	(35,123,635.00)
Total Tax Expense		(41,137,946.00)	6,014,311.00	(35,123,635.00)
7 Loss from Continuing Operations (5-6)		(66,227,000.56)	3,123,994.00	(63,103,006.56)
8 Loss from Discontinued Operations	4	-	(6,832,940.00)	(6,832,940.00)
9 Tax Expense of Discontinued Operations		-	430,746.00	430,746.00
10 Loss from Discontinued Operations (8+9)		-	(7,263,686.00)	(7,263,686.00)
11 Loss for the Period (7+10)		(66,227,000.56)	(4,139,692.00)	(70,366,692.56)
12 Other Comprehensive Income	5			
A (i) Items that will not be reclassified to profit or loss		-	(7,552,572.00)	(7,552,572.00)
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	(2,333,745.00)	(2,333,745.00)
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		-	-	-
Total Other Comprehensive Income		-	(5,218,827.00)	(5,218,827.00)
13 Total Comprehensive Income for the period		(66,227,000.56)	(9,358,519.00)	(75,585,519.56)



Explanations for reconciliation of Statement of Profit & Loss and other Comprehensive Income as previously reported under IGAAP to INDAS

1) Revenue from Operations & Excise Duty

Under previous IGAAP, revenue from sale of products was presented net of excise duty under revenue from operations. Whereas, under Ind AS, revenue from sale of products includes excise duty. The corresponding excise duty expense is presented separately on the face of the statement of profit & loss. The change does not affect total equity as at 01.04.2015 and 31.03.2016, profit before tax and total profit for year ended March, 31, 2016.

2) Other Income & Finance cost

a) Under previous IGAAP, there was no specific guidance on accounting for government loans at below market rate of interest. Hence, these were recognised and carried at the amount of proceeds received. Whereas in Ind AS, the benefit of government loans with below market rate of interest is accounted for as a "Government Grant" and is measured as the difference between the initial carrying amount of the loan determined in accordance with Ind AS-109 and the proceeds received from the loan. The government has converted trade tax dues of the company amounting to Rs.5,57,36,821.00 in the interest free loan due to the fact that the company is sick company as per BIFR norms and which has to be repaid in 5 instalment. As per Ind AS -20, grant of Rs.1,13,89,566.00 has been worked out as the difference between the initial carrying amount of the loan determined in accordance with Ind AS-109 and the proceeds received from the loan and will be recognised in the statement of profit and loss during the periods in which relative cost is incurred. During the year, as per Ind As, government grant of Rs.34,36,912.00 has been recognised under the head other income in the statement of profit & loss and corresponding cost in the nature of interest component on interest free government loan amounting to Rs.34,36,912.00 has also been recognised as finance cost in the statement of profit & loss.

b) The adjustment in the figure of other income is on account of reduction in amount of profit on sale of property, plant and equipment due to change in method of charging depreciation from written down value to straight line method to bring the method of charging depreciation at par with Bajaj Electricals Limited (Company having significant influence over Hind Lamp Ltd..)

c) The increase in the figure of finance cost other than those mentioned in note no.2(a) above is on account of charging premium payable on redemption on these preference shares to statement of profit and loss under the heading finance cost on systematic basis as per Ind AS.

3) Depreciation & Amortisation Expenses

a) Amount of depreciation is decreased due to change in method of charging depreciation from written down value to straight line method to bring the method of charging depreciation at par with Bajaj Electricals Limited (Company having significant influence over Hind Lamp Ltd..)

b) As per Ind As 16, depreciation on revalued assets is to be charged to statement of profit and loss and corresponding transfer from revaluation reserve should not be routed to profit and loss and to be transfer to retained earning. By doing this adjustment, depreciation to that extent is increased on revalued assets in comparison to IGAAP calculation.

4) Other expenses and Loss from Discontinued Business

Adjustment in the head other expenses is due to recognition of impairment loss on discontinued business at separate line item in the statement of profit & loss as per Ind AS which was not exist in IGAAP.

5) Other Comprehensive Income

1. As per Ind-AS 19, actuarial gains and losses are recognized in other comprehensive income as compared to being recognized in the statement of profit & Loss under IGAAP.

2. As per Ind-AS, income tax on items falling under the head other comprehensive income is also to be recognized in the other comprehensive income head as compared to being recognised in the statement of profit & Loss under IGAAP.

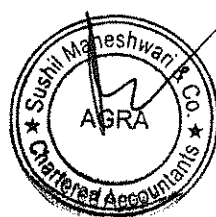


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Note 2.4 Reconciliation of Total Equity as at March 31st, 2016 and April 01st, 2015

Particulars	As at 31st March, 2016	As at 01st April, 2015
Total Equity (Shareholders' Fund) under previous IGAAP	(394,279,389.28)	(315,451,944.72)
Add/ (Less):		
Reedemable Preference Shares (classified as liability as per Ind AS)	(62,637,526.00)	(56,685,544.00)
Borrowings From Bajaj Electricals Limited (classified as equity component of compound financial instruments)	115,200,000.00	115,200,000.00
Depreciation on Property, Plants & Equipments, Assets held for sale and Intangible Assets (1,73,53,939.00-37,08,862.00)	13,645,077.00	-
Impairment Loss adjusted from Revaluation Surplus as per IGAAP Financial Statements (67,45,719.00-65,76,379.00)	(169,340.00)	-
Decrease in Deferred Tax Assets (4,11,37,946.00-3,70,26,634.00)	(4,111,312.00)	-
Effects on Profit on Sale of Property, Plant & Equipment (2,39,63,710.00-2,37,93,192.00)	(170,518.00)	-
Round Off Difference	0.37	-
Total Equity under Ind AS	(332,523,007.91)	(256,937,488.72)
	-	-

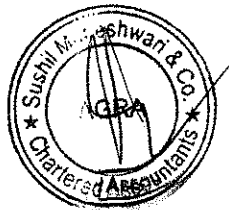


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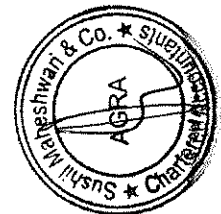
Note 2.5 Reconciliation of Total comprehensive income for the year ending March 31st, 2016

Particulars	For the Year ending 31st March, 2016
Profit as per IGAAP	(66,227,000.56)
Add/ (Less):	
Finance Cost relating to Redeemable Preference Shares (classified as liability as per Ind AS)	(5,951,982.00)
Effect on Depreciation on Property, Plants & Equipments, assets held for sale and intangible assets (48,77,450.00-37,08,862.00)	1,168,588.00
Effect on Impairment loss adjusted from revaluation surplus as per IGAAP financial statements (64,52,424.00-67,45,719.00)	(293,295.00)
Effects on Deferred Tax Assets (4,11,37,946.00-3,70,26,634.00)	(4,111,312.00)
Effects on Profit on sale of Property, Plant & Equipment (2,39,63,710.00-2,37,93,192.00)	(170,518.00)
Round off Difference	(0.01)
Total effect of transition to Ind AS	(9,358,519.01)
Profit for the year as per Ind AS	(75,585,519.57)
	-



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				
Year ended 31st March, 2016														
Freehold Assets -														
Gross Carrying Amount														
Deemed Cost as at 01st April, 2015	97,781,598.79	123,397,566.42	15,115,051.93	3,797,336.92	256,234.74	28,472,501.00	96,985.00	459,348,043.70	728,724.59	2,480,754.79	-	1,312,368.00	231,863.00	
Exchange Differences	-	-	-	-	-	-	-	-	-	-	-	-	-	
Additions	2,441,495.00	227,245.00	201,417.00	-	-	-	-	5,219,354.00	-	534,200.00	-	53,004.00	-	
Disposals out of Original Cost during the year	2,187,298.00	283,873.00	50,706.00	-	-	-	-	59,726,522.00	-	-	-	-	-	
Disposals out of Revalued Cost during the year	6,302,959.00	5,053,600.00	-	-	-	-	-	30,876,000.00	-	-	-	-	-	
Closing Gross Carrying Amount	91,732,836.79	118,287,338.42	15,265,762.93	3,797,336.92	256,234.74	28,472,501.00	96,985.00	353,964,875.70	728,724.59	3,014,954.79	1,611,372.00	114,930.00		
Accumulated Depreciation														
Opening Accumulated Depreciation	86,656,044.00	89,332,505.00	12,878,272.00	3,360,458.00	243,926.00	-	84,599.00	419,625,800.00	668,974.00	2,344,662.00	-	1,473,947.00	-	
Depreciation during the year on Original Cost	49,519.00	100,248.00	261,032.00	40,798.00	1,064.00	-	-	1,852,658.00	23,706.00	59,447.00	-	36,960.00	-	
Depreciation during the year on Revaluation Cost	367,154.00	763,915.00	16,312.00	6,658.00	-	-	-	42,170.00	-	-	-	-	-	
Total Depreciation	416,873.00	864,163.00	277,344.00	47,456.00	1,064.00	-	-	1,894,828.00	23,706.00	59,447.00	-	36,960.00	-	
Disposals during the year	7,810,401.00	4,860,942.00	38,997.00	-	-	-	-	88,085,464.00	-	-	-	-	-	
Impairment / Depreciation on Transition	-	-	-	-	-	-	-	-	-	-	-	-	-	
Exchange Differences	-	-	-	-	-	-	-	-	-	-	-	-	-	
Closing Accumulated Depreciation	79,262,316.00	85,335,726.00	13,116,619.00	3,407,914.00	244,990.00	-	84,599.00	333,435,164.00	692,680.00	2,404,109.00	1,510,907.00	114,930.00		
Net Carrying Amount	12,470,520.79	32,951,612.42	2,149,143.93	389,422.92	11,244.74	28,472,501.00	12,386.00	20,529,711.70	36,044.59	610,845.79	97,633,433.88	100,465.00		



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	Mach and Plant	Telephone Installation	Vehicles						
Year ended 31st March, 2017																
<i>Freehold Assets -</i>																
Gross Carrying Amount	91,732,836.00	118,287,338.00	15,265,762.00	3,797,337.00	256,235.00	28,472,501.00	96,985.00	353,964,873.00	728,725.00	3,014,955.00	615,617,547.00	1,611,372.00	114,930.00			
Deemed Cost as at 01st April, 2016	-	-	-	-	-	-	-	-	-	-	-	-	-			
Exchange Differences	-	-	-	-	-	-	-	-	-	-	-	-	-			
Additions	228,659.00	-	393,574.00	82,789.00	-	-	-	1,287,197.00	-	-	1,992,219.00	326,705.00	-			
Disposals out of Original Cost during the year	-	2,474,820.00	57,921.00	21,357.00	-	-	-	2,498,090.00	-	-	5,052,138.00	-	-			
Disposals out of Revalued Cost during the year	-	9,342,905.00	5,726.00	-	-	-	-	1,195,500.00	-	-	10,544,131.00	-	-			
Closing Gross Carrying Amount	91,961,495.00	106,469,613.00	15,595,689.00	3,858,769.00	256,235.00	28,472,501.00	96,985.00	351,558,480.00	728,725.00	3,014,955.00	602,013,447.00	1,938,077.00	114,930.00			
Accumulated Depreciation																
Opening Accumulated Depreciation	79,262,316.00	85,335,726.00	13,116,619.00	3,407,914.00	244,990.00	-	84,599.00	333,435,164.00	692,680.00	2,404,109.00	517,984,117.00	1,510,907.00	-			
Depreciation during the year on Original Cost	71,696.00	98,652.00	326,836.00	41,974.00	1,064.00	-	-	1,375,705.00	1,371.00	76,687.00	1,993,985.00	156,028.00	27,538.00			
Depreciation during the year on Revaluation Cost	353,340.00	715,942.00	10,326.00	732.00	-	-	-	37,368.00	-	-	1,117,708.00	-	-			
Total Depreciation	425,036.00	814,594.00	337,162.00	42,706.00	1,064.00	-	-	1,413,073.00	1,371.00	76,687.00	3,111,693.00	156,028.00	27,538.00			
Disposals during the year	-	7,784,060.00	60,438.00	20,584.00	-	-	-	3,139,772.00	-	-	11,004,854.00	-	-			
Impairment / Depreciation on Transition	-	-	-	-	-	-	-	-	-	-	-	-	-			
Exchange Differences	-	-	-	-	-	-	-	-	-	-	-	-	-			
Closing Accumulated Depreciation	79,687,352.00	78,366,260.00	13,399,343.00	3,430,036.00	246,054.00	-	84,599.00	331,708,465.00	694,051.00	2,480,796.00	510,090,956.00	1,666,935.00	27,538.00			
Net Carrying Amount	12,274,143.00	28,103,353.00	2,202,346.00	428,733.00	10,181.00	28,472,501.00	12,386.00	19,850,015.00	34,674.00	534,159.00	91,922,491.00	271,142.00	87,372.00			

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:

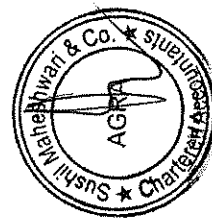
I) Bifurcation of Depreciation and Amortisation Expense as per Ind AS 38 Para 118(d)

Particular	For the year ended	
	31st March, 2017	31st March, 2016
Depreciation of Property, Plant & Equipment pertaining to continuing operation	3,111,694.00	3,497,460.00
Depreciation of investments property	-	-
Amortisation of intangible assets.	156,028.00	36,960.00
Total Depreciation and Amortisation pertaining to Continuing Operation	3,267,722.00	3,534,420.00
Depreciation of Property, Plant & Equipment pertaining to discontinued operations	-	87,221.00
Total Depreciation and Amortisation Expense	3,267,722.00	3,621,641.00

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 and Land Development with a carrying amount of Rs.2,84,72,501/- (as at March 31, 2016: Rs.2,84,72,501/-) as at April 1, 2015: Rs.2,84,72,501) have been pledged to secure borrowing of the entity. The Land has 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.



Note 3B - Assets Held as Classified 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				
Year ended 31st March, 2016														
<i>Freehold Assets -</i>														
<i>Gross Carrying Amount</i>														
Deemed Cost as at 01st April, 2015	212,743.00	-	-	-	-	-	-	303,730,559.00	-	-	-	-	-	303,943,302.00
Exchange Differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals out of Original Cost during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals out of Revalued Cost during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Assets Written Off / Impaired	41,114.00	-	-	-	-	-	-	6,704,605.00	-	-	-	-	-	6,745,719.00
Closing Gross Carrying Amount	171,629.00	-	-	-	-	-	-	297,025,954.00	-	-	-	-	-	297,197,583.00
<i>Accumulated Depreciation</i>														
Opening Accumulated Depreciation	169,195.00	-	-	-	-	-	-	295,547,167.00	-	-	-	-	-	295,716,362.00
Depreciation during the year on Original Cost	4.00	-	-	-	-	-	-	64,812.00	-	-	-	-	-	64,816.00
Depreciation during the year on Revaluation Cost	630.00	-	-	-	-	-	-	21,775.00	-	-	-	-	-	22,405.00
Total Depreciation	634.00	-	-	-	-	-	-	86,587.00	-	-	-	-	-	87,221.00
Disposals during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Impairment / Depreciation on Transition	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exchange Differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing Accumulated Depreciation	169,829.00	-	-	-	-	-	-	295,633,754.00	-	-	-	-	-	295,803,583.00
Assets Held for Sale	1,800.00	-	-	-	-	-	-	1,392,200.00	-	-	-	-	-	1,394,000.00

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				
Year ended 31st March, 2017														
<i>Freehold Assets -</i>														
<i>Gross Carrying Amount</i>														
Deemed Cost as at 01st April, 2016	171,629.00	-	-	-	-	-	-	297,025,954.00	-	-	-	-	-	297,197,583.00
Exchange Differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals out of Original Cost during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals out of Revalued Cost during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Assets Written Off / Impaired	-	-	-	-	-	-	-	1,841,636.00	-	-	-	-	-	1,841,636.00
Closing Gross Carrying Amount	171,629.00	-	-	-	-	-	-	295,184,318.00	-	-	-	-	-	295,355,947.00



Particulars	Tangible Assets											Intangible Computer Software	Capital Work in Progress	
	Building Factory & Roads	Building Residences	Elect. Installation	Furniture & Fittings	Laboratory & Med Equip.	Land	Library	Machinery and Plant	Phone Installation	Vehicles	Total			
Accumulated Depreciation														
Opening Accumulated Depreciation	169,829.00	-	-	-	-	-	-	295,633,754.00	-	-	295,803,583.00	-	-	
Depreciation during the year on	-	-	-	-	-	-	-	-	-	-	-	-	-	
Original Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	
Depreciation during the year on	-	-	-	-	-	-	-	-	-	-	-	-	-	
Revaluation Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Depreciation	-	-	-	-	-	-	-	1,809,064.00	-	-	1,809,064.00	-	-	
Disposals during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	
Impairment / Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	
on Transition	-	-	-	-	-	-	-	-	-	-	-	-	-	
Exchange Differences	-	-	-	-	-	-	-	-	-	-	-	-	-	
Closing Accumulated Depreciation	169,829.00	-	-	-	-	-	-	293,824,690.00	-	-	293,994,519.00	-	-	
Assets Held for Sale	1,800.00	-	-	-	-	-	-	1,359,628.00	-	-	1,361,428.00	-	-	

Annexure forming part of Note 3B:

I) Impairment Losses recognised in the Year as per Ind AS 36-130(a) to (g)

During the year, no Impairment Assessment is performed because there is no indication of impairment. But in the previous year, Impairment Assessment on Assets related to TL Plant was performed due to the prohibition on manufacturing of the Tube lights' by the Government. As a result, the assets relating specifically to TL Plant had no use so they were impaired. The fair value of TL Plant less costs of disposal was less than the value in use and hence recoverable amount of the relevant assets had been determined on the basis of their value in use, which amounted to Rs. 13,94,000/- as at 31st March, 2016.

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 & Equipment in the year ending 31st March, 2016 due to change in method of Depreciation. The Impairment Loss after such change amounted to Rs. 67,45,719/-.

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 'Discontinuing Operation in profit or loss in the 'other expenses' line item.

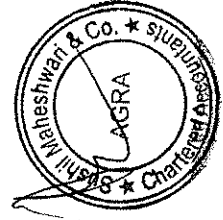
IV) Assets Classified as held for sale

i) The Entity intends to dispose off Building Factory & Roads and Plant & Machinery relating to Tube Light Division, as it is no longer in use in the next 12 months. A search is underway for a buyer. No impairment loss was recognised on reclassification of the Assets as held for sale as at March 31st, 2017 as the directors of the company expect that the fair value less costs to sell is higher than the carrying amount.

ii) The Entity plans to dispose of its Tube light segment and anticipates that the disposal will be completed by October 31, 2017. Entity is currently in negotiation with some potential buyers and the directors of the company expect that the fair value less costs to sell of the segment will be higher than the aggregate carrying amount of the related assets and liabilities as held for sale nor as at March 31, 2017.

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

Particular	Amount		
	31st March, 2017	31st March, 2016	01st April, 2015
Assets:			
Building Factory & Roads	1,800.00	1,800.00	-
Machinery and Plant	1,359,628.00	1,392,200.00	-
Total Assets	1,361,428.00	1,394,000.00	-
Liabilities:			
Deferred Tax Liability	420,681.00	430,746.00	-
Total Liabilities	420,681.00	430,746.00	-
Net Assets of Tubelight Business classified as held for sale	940,747.00	963,254.00	-



Note 4 - Financial Assets

Particulars	As at 31st March, 2017	As at 31st March, 2016	As at 01st April, 2015
	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)
<u>Other Financial Assets - Unsecured, Considered Good</u>			
Bank Deposits with more than 12 months maturity			
Margin Money with Bank	815,000.00	815,000.00	815,000.00
Total	815,000.00	815,000.00	815,000.00

Note 5 - Deferred Tax Assets

Particulars	As at 31st March, 2017	As at 31st March, 2016	As at 01st April, 2015
	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)
<u>Deferred Tax Assets</u>	164,496,916.00	144,107,468.00	107,683,700.00
<u>Deferred Tax Liabilities</u>	(10,210,398.00)	(8,693,795.00)	(9,296,661.00)
	154,286,518.00	135,413,673.00	98,387,039.00
<u>Deferred Tax Liabilities</u>			
Depreciation	(10,210,398.00)	(8,693,795.00)	(9,296,661.00)
<i>Total Deferred Tax Liabilities</i>	<i>(10,210,398.00)</i>	<i>(8,693,795.00)</i>	<i>(9,296,661.00)</i>
<u>Deferred Tax Assets</u>			
Gratuity Liability	23,855,778.00	18,454,564.00	18,249,564.00
Other Timing Differences	3,526,444.00	6,296,852.00	1,637,136.00
Section 43B Disallowances	45,064,482.00	40,126,446.00	38,755,412.00
Unabsorbed Loss/Depreciation	92,050,212.00	79,229,606.00	49,041,588.00
<i>Total Deferred Tax Assets</i>	<i>164,496,916.00</i>	<i>144,107,468.00</i>	<i>107,683,700.00</i>
Net Total	154,286,518.00	135,413,673.00	98,387,039.00

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.9,20,50,212/- (Previous Year Rs. 7,92,29,606/- as on 31st March, 2016) 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. 3,47,21,489/- on Unabsorbed Depreciation and Rs.5,73,28,723/- on carried Forward Business Losses as on 31st March, 2017.



5.3 Bifurcation of Details of Deferred Tax Assets

	2016-17	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
Financial Year 2016-2017									
<u>Deferred Tax (Liabilities) / Assets in relation to:</u>									
Property, Plant & Equipment	(8,678,705.00)	(1,535,589.00)	-	-	-	-	-	-	(10,214,294.00)
Intangible Assets	(15,090.00)	18,986.00	-	-	-	-	-	-	3,896.00
FVTPL Financial Assets	-	-	-	-	-	-	-	-	-
Financial Assets at FVTOCI	-	-	-	-	-	-	-	-	-
Unabsorbed Loss / Depreciation	79,229,606.00	12,820,606.00	-	-	-	-	-	-	92,050,212.00
Provision for Doubtful Debts	315,575.00	-	-	-	-	-	-	-	315,575.00
Defined Benefit Obligation	57,241,604.00	4,060,706.00	5,617,652.00	-	-	-	-	-	66,919,962.00
Other Financial Liabilities	-	-	-	-	-	-	-	-	-
Under Section 43B	1,339,405.00	660,892.00	-	-	-	-	-	-	2,000,297.00
Other Provision	5,981,278.00	(2,770,408.00)	-	-	-	-	-	-	3,210,870.00
	135,413,673.00	13,255,193.00	5,617,652.00	-	-	-	-	-	154,286,518.00
Financial Year 2015-2016									
<u>Deferred Tax (Liabilities) / Assets in relation to:</u>									
Property, Plant & Equipment	(9,272,429.00)	593,724.00	-	-	-	-	-	-	(8,678,705.00)
Intangible Assets	(24,232.00)	9,142.00	-	-	-	-	-	-	(15,090.00)
FVTPL Financial Assets	-	-	-	-	-	-	-	-	-
Financial Assets at FVTOCI	-	-	-	-	-	-	-	-	-
Unabsorbed Loss / Depreciation	49,041,588.00	30,188,018.00	-	-	-	-	-	-	79,229,606.00
Provision for Doubtful Debts	315,575.00	-	-	-	-	-	-	-	315,575.00
Defined Benefit Obligation	56,158,024.00	(1,250,165.00)	2,333,745.00	-	-	-	-	-	57,241,604.00
Other Financial Liabilities	-	-	-	-	-	-	-	-	-
Section 43B Disallowances	846,952.00	492,453.00	-	-	-	-	-	-	1,339,405.00
Other Provision	1,321,561.00	4,659,717.00	-	-	-	-	-	-	5,981,278.00
	98,387,039.00	34,692,889.00	2,333,745.00	-	-	-	-	-	135,413,673.00
Total									



Note 6 - Other Non Current Assets

Particulars	As at	As at	As at
	31st March, 2017	31st March, 2016	01st April, 2015
	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)
<u>Advances other than Capital Advances</u>			
- <i>Unsecured, Considered Good</i>			
<u>Security Deposits</u>			
Security Deposits	2,646,468.00	3,915,299.00	8,878,255.00
<u>Balances with Revenue Authorities</u>			
Advance FBT	297,929.00	422,904.00	422,904.00
Advance Income Tax	1,154,016.00	1,154,016.00	1,154,016.00
Cenvat @ 12.5%	2,768.55	-	-
Deferred Cenvat Credit on Capital Goods	26,956.63	40,326.00	-
Deferred Service Tax Receivable	124,839.00	-	-
Input on Capital Goods	418,158.28	420,631.00	-
Input on Capital Goods	654,809.00	925,586.00	1,049,569.00
Vat Refundable	698,566.00	698,566.00	698,566.00
Total	6,024,510.45	7,577,328.00	12,203,310.00



Note 7 - Inventories

Particulars	As at	As at	As at
	31st March, 2017	31st March, 2016	01st April, 2015
	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)
Inventories at the end of the year*			
Goods in Transit	2,116,451.00	-	-
Finished Goods	25,613,665.06	11,647,813.00	16,477,954.00
Raw Material	10,898,013.05	15,738,414.00	22,684,516.00
Scraps	1,037,558.21	743,661.00	671,164.00
Stock in Trade	2,420,403.49	557,494.00	1,470,300.00
Stores and Spares	7,117,947.65	6,161,555.00	21,857,367.00
Work-in-Progress	2,110,662.16	3,965,495.00	2,348,751.00
	51,314,700.62	38,814,432.00	65,510,052.00

***Details as required as per Ind AS Para:**Ind AS 2 Para 36(d)

The cost of inventories recognised as an expense during the year in respect of continuing operations was **21,47,35,416.22/-** (for the year ended 31st March, 2016: Rs. 25,88,29,215.16/-).

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

The cost of inventories recognised as an expense includes Nil (during 2015-16: Rs. 1,53,08,825/-) 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.

The mode of valuation of inventories has been stated in Note No. 1 (Significant Accounting Policies) Point No. 6

Note 8A - Trade Receivable

Particulars	As at	As at	As at
	31st March, 2017	31st March, 2016	01st April, 2015
	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)
Outstanding for more than 6 month from the due date			
Unsecured, Considered Good	8,144,824.70	12,205,141.73	14,354,973.00
Unsecured, Considered Doubtful	1,021,279.00	1,021,279.00	1,021,279.00
	9,166,103.70	13,226,420.73	15,376,252.00
Less:- Provision for doubtful Debts	1,021,279.00	1,021,279.00	1,021,279.00
	8,144,824.70	12,205,141.73	14,354,973.00
Outstanding for less than 6 month from the due date			
Unsecured, Considered Good	30,148,019.17	33,086,947.01	40,115,822.00
Unsecured, Considered Doubtful	-	-	-
	30,148,019.17	33,086,947.01	40,115,822.00
Less:- Provision for doubtful Debts	-	-	-
	30,148,019.17	33,086,947.01	40,115,822.00
Total	38,292,843.86	45,292,088.74	54,470,795.00



Note:- The average credit period on sales of goods is of 45 days. The company expects to realise its debtors in 45 days but in case of any delays of realisation of debt no interest is charged.

Note 8B - Cash and Cash Equivalents

Particulars	As at	As at	As at
	31st March, 2017	31st March, 2016	01st April, 2015
	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)
Cash in Hand (As taken and certified by the management)	128,533.00	180,775.00	195,298.00
<u>Balances with Banks</u>			
<u>In Current Account</u>			
Bank of Baroda	41,140.74	204,148.24	86,611.24
Bank of India (Kosi)	11,199.59	15,314.59	14,662.00
Cheques in Hand	137,968.00	-	-
IDBI Bank Limited (Agra)	65,536.75	130,638.75	39,726.00
IDBI Bank Limited (No Lien)	100,000.00	100,000.00	100,000.00
State Bank of India(Shikohabad)	21,020.00	11,653.00	12,283.00
<u>Others</u>			
Gold Coins	36,892.00	36,892.00	36,892.00
Imprest - Postage	2,449.00	796.00	770.00
Total	544,739.08	680,217.58	486,242.24

Note 8C - Other Financial Assets

Particulars	As at	As at	As at
	31st March, 2017	31st March, 2016	01st April, 2015
	Amount (in Rs.)	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	1,438,199.00	2,180,775.00	1,569,574.00
Total	1,438,199.00	2,180,775.00	1,569,574.00

Note 9 - Current Tax Assets

Particulars	As at	As at	As at
	31st March, 2017	31st March, 2016	01st April, 2015
	Amount (in Rs.)	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	503,332.93	1,648,592.93	1,661,079.00
	503,332.93	1,648,592.93	1,661,079.00
<u>Current Tax Liabilities</u>			
Income Tax Payable	-	-	-
	-	-	-
Total	503,332.93	1,648,592.93	1,661,079.00



Note 10 - Other Current Assets

Particulars	As at	As at	As at
	31st March, 2017	31st March, 2016	01st April, 2015
	Amount (in Rs.)	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)	305,205.00	517,868.00	863,495.00
Advance to Suppliers - To Others	4,769,192.82	5,376,938.07	4,990,974.00
Advance for Expenses	-	5,881.00	4,225.00
<u>Balance with Revenue Authorities</u>			
Cenvat Credit of Excise	-	13,866.13	75,076.00
Cenvat Credit of Service Tax	1,680.51	223,231.87	176,012.00
Input Vat on Unregistered Purchase	-	-	1,960.00
ITC on Capital Goods	-	-	524,784.00
<u>Other Receivable</u>			
Interest Receivable on Deposits	819,157.00	744,921.00	646,503.00
Total	5,895,235.33	6,882,706.07	7,283,029.00



Note 11 - Equity

A) Equity Share Capital

Particulars	As at	As at	As at
	31st March, 2017	31st March, 2016	01st April, 2015
	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)
a) Authorised Share Capital			
64,00,000 Equity Shares of Rs. 25/- each with voting rights	160,000,000.00	160,000,000.00	160,000,000.00
9% Cumulative Redeemable Preference Shares of Rs. 25/- per share	10,000,000.00	10,000,000.00	10,000,000.00
0% Non Participating Redeemable Preference Shares of Rs. 25/- per share	80,000,000.00	80,000,000.00	80,000,000.00
b) Issued, Subscribed and Fully Paid Up Capital			
60,00,000 Equity Shares of Rs. 25/- each with voting rights	150,000,000.00	150,000,000.00	150,000,000.00
Total	150,000,000.00	150,000,000.00	150,000,000.00

Refer Notes (i) to (iii) below:

Note

(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
Equity shares with voting rights			
Year ended 01st April, 2015			
- Number of shares	6,000,000	-	6,000,000
- Amount (in Rs.)	150,000,000.00	-	150,000,000.00
Year ended 31st March, 2016			
- Number of shares	6,000,000	-	6,000,000
- Amount (in Rs.)	150,000,000.00	-	150,000,000.00
Year ended 31st March, 2017			
- Number of shares	6,000,000	-	6,000,000
- Amount (in Rs.)	150,000,000.00	-	150,000,000.00

(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
Equity shares with voting rights		
As at 01st April, 2015		
Bachhraj and Company Private Limited	675,000	11.25%
Bajaj Electricals Limited	1,140,000	19.00%
Baroda Industries Private Limited	1,170,000	19.50%
Jamnawal Sons Private Limited	495,000	8.25%
Ms. Geetika Bajaj	1,170,000	19.50%
Smt. Kiran Bajaj	1,170,000	19.50%
As at 31st March, 2016		
Bachhraj and Company Private Limited	675,000	11.25%
Bajaj Electricals Limited	1,140,000	19.00%
Baroda Industries Private Limited	1,170,000	19.50%
Jamnawal Sons Private Limited	495,000	8.25%
Ms. Geetika Bajaj	1,170,000	19.50%
Smt. Kiran Bajaj	1,170,000	19.50%
As at 31st March, 2017		
Bachhraj and Company Private Limited	675,000	11.25%
Bajaj Electricals Limited	1,140,000	19.00%
Baroda Industries Private Limited	1,170,000	19.50%
Jamnawal Sons Private Limited	495,000	8.25%
Ms. Geetika Bajaj	1,170,000	19.50%
Smt. Kiran Bajaj	1,170,000	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	As at
	31st March, 2017	31st March, 2016	01st April, 2015
	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)
i) Reserve & Surplus			
Capital Reserve	52,100,000.00	52,100,000.00	52,100,000.00
Securities Premium Account	2,200,000.00	2,200,000.00	2,200,000.00
Retained Earning (P & L)	(815,022,082.90)	(734,549,742.85)	(664,183,053.72)
Revaluation Surplus	64,170,122.00	64,170,122.00	64,170,122.00
Other Items of Other Comprehensive Income	(17,781,278.00)	(5,218,827.00)	-
Total	(714,333,238.90)	(621,298,450.91)	(545,712,931.72)
ii) Others - Other Equity			
Redeemable Preference Shares	23,575,443.00	23,575,443.00	23,575,443.00
Loan from Bajaj Electricals Limited*	115,200,000.00	115,200,000.00	115,200,000.00
Total	138,775,443.00	138,775,443.00	138,775,443.00
Grand Total	(575,557,795.90)	(482,523,007.91)	(406,937,488.72)

*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.



Note 12A - Borrowings

Particulars	As at	As at	As at
	31st March, 2017	31st March, 2016	01st April, 2015
	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)
Secured Loan - Term Loan			
Pradeshya Industrial Investment Corporation of UP (Refer Note A)	-	-	25,555,456.00
Unsecured Loans			
Other Parties			
Candour Fincon Private Limited (Refer Note B)	10,000,000.00	10,000,000.00	10,000,000.00
Deferred Trade Tax (Refer Note C)	21,466,670.00	50,085,193.00	55,736,821.00
Emkay Appliances Private Limited (Refer Note E)	69,544,015.00	62,259,637.00	20,791,433.00
Kalinga Fixtures Private Limited (Refer Note D)	50,000,000.00	50,000,000.00	57,500,000.00
Utkal Electricals Private Limited (Refer Note F)	7,500,000.00	7,500,000.00	-
Non-Participating Redeemable Preference Share Capital			
26,00,000 shares of Rs. 25/- each (Refer Note G)	69,214,466.00	62,637,526.00	56,685,544.00
Total	227,725,151.00	242,482,356.00	226,269,254.00

Terms & Conditions:

<p>A) Pradeshya Industrial Investment Corporation of UP</p> <p>1. Nature :- Secured</p> <p>2. Security :- The Loan is secured by hypothecation of stores, stock in trade, book debts and other current assets with first charge on parri-passu basis on all immovable properties both present and future.</p> <p>3. Interest :- Interest Free</p> <p>4. Repayment :- The Loan is repayable in 2 annual Instalment due on 30.09.2015 of Rs. 16,283,366.00 and 30.09.2016 of Rs. 25,555,456.00 as per sanctioned MDRS by BIFR.</p>	<p>B) Candour Fincon Private Limited</p> <p>1. Nature :- Unsecured</p> <p>2. Interest :- Interest @13.00%</p> <p>3. Repayment :- There is no stipulated repayment schedule between the parties.</p>
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<p>C) Deferred Trade Tax</p> <p>1. Nature :- Unsecured</p> <p>2. Interest :- Interest Free</p> <p>3. Repayment :- The Loan is repayable in 5 Annual Instalment as per sanctioned MDRS by BIFR.</p> <p>30-09-2016 of Rs. 5,651,628/-</p> <p>30-09-2017 of Rs.26,675,460/-</p> <p>30-09-2018 of Rs.10,688,355/-</p> <p>30-09-2019 of Rs. 9,518,278/-</p> <p>30-09-2020 of Rs. 3,203,100/-</p>	<p>D) Kalinga Fixtures Private Limited</p> <p>1. Nature :- Unsecured</p> <p>2. Interest :- Interest Rate @13.00%</p> <p>3. Repayment :- There is no stipulated repayment schedule between the parties.</p>
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<p>E) Emkay Appliances Private Limited</p> <p>1. Nature :- Unsecured</p> <p>2. Interest :- Interest Rate @13.00%</p> <p>3. Repayment :- There is no stipulated repayment schedule between the parties.</p>	<p>F) Utkal Electricals Private Limited</p> <p>1. Nature :- Unsecured</p> <p>2. Interest :- Interest Rate @13.00%</p> <p>3. Repayment :- There is no stipulated repayment schedule between the parties.</p>
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G) Terms/ Rights attached to Preference Shares



Hind Lamps Limited

Notes forming part of the financial statements

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.

Note 13 - Provisions

Particulars	As at	As at	As at
	31st March, 2017	31st March, 2016	01st April, 2015
	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)
<u>Provisions for Employees Benefits</u>			
Compensated Absences	11,316,246.00	8,464,933.00	9,243,531.00
Gratuity	60,767,437.00	45,291,287.00	46,902,475.00
PF Interest Guarantee	21,385,781.00	21,385,781.00	17,319,855.00
<u>Other Provision</u>			
Interest Payable on Deferred Trade Tax	1,943,063.00	-	-
Total	95,412,527.00	75,142,001.00	73,465,861.00



Hind Lamps Limited

Notes forming part of the financial statements

Note 14A - Borrowings

Particulars	As at	As at	As at
	31st March, 2017	31st March, 2016	01st April, 2015
	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)
Loans repayable on Demand			
Secured - From Bank			
<i>Cash Credit (Refer Note below)</i>			
Bank of Baroda, Agra	21,722,822.71	19,518,797.70	14,527,665.00
Bank of Baroda, Shikohabad	6,544,492.50	5,056,083.00	4,741,280.00
Bank of India	4,864,218.30	4,793,751.00	4,023,867.00
Bank of India, Shikohabad	18,938,130.87	18,691,242.67	16,406,867.00
Total	52,069,664.38	48,059,874.37	39,699,679.00

Ne 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	As at
	31st March, 2017	31st March, 2016	01st April, 2015
	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)
Due to Micro, Small and Medium Enterprises	-	759,995.00	1,272,158.00
Others	76,800,430.88	73,854,508.98	74,746,054.27
Total	76,800,430.88	74,614,503.98	76,018,212.27

Note 14C - Other Financial Liabilities

Particulars	As at	As at	As at
	31st March, 2017	31st March, 2016	01st April, 2015
	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)
Other Current Liabilities			
i) Current Maturities of Long-Term Debt			
a) Pradeshiya Industrial Investment Corporation of U.P.	-	25,555,456.00	16,283,366.00
b) Deferred Trade Tax	22,482,956.00	5,651,628.00	-
ii) Interest Accrued & due on borrowings	23,987,956.00	11,897,952.00	3,927,192.00
Trade Advance - From Related Party			
Bajaj Electricals Limited	53,000,000.00	-	-
Total	99,470,912.00	43,105,036.00	20,210,558.00



Hind Lamps Limited

Notes forming part of the financial statements

Note 15 - Other Current Liabilities

Particulars	As at	As at	As at
	31st March, 2017	31st March, 2016	01st April, 2015
	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)
Other Current Liabilities			
Revenue Received in Advance (Advance from Customers)	7,028,081.93	1,428,187.38	53,006.00
Other Statutory Liabilities Payable (Refer Sub-Schedule - B)	187,579,935.99	157,142,398.28	145,421,668.69
Other Liabilities Payable (Refer Sub-Schedule - C)	16,292,963.00	15,649,503.10	15,191,291.00
Total	210,900,980.92	174,220,088.76	160,665,965.69

Note 16 - Provisions

Particulars	As at	As at	As at
	31st March, 2017	31st March, 2016	01st April, 2015
	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)
Provisions for Employees Benefits			
Compensated Absences	2,378,895.00	1,893,551.00	1,110,201.00
Gratuity	13,258,383.00	11,254,875.00	6,527,246.00
PF Interest Guarantee	298,364.00	298,364.00	173,444.00
Total	15,935,642.00	13,446,790.00	7,810,891.00



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	As at
	31st March, 2017	31st March, 2016	01st April, 2015
	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)
Coupons - Canteen	123,824.00	125,051.00	119,680.00
Imprest - Abhishek Upadhayay	10,000.00	-	-
Imprest - Canteen	-	24,346.00	34,056.00
Imprest - Harish Paliwal Kosi	-	7,838.00	480,195.00
Imprest - Manish Pathak	11,818.00	-	-
Imprest - Transit House	3,000.00	-	-
Prepaid Expenses	156,563.00	360,633.00	229,564.00
Total	305,205.00	517,868.00	863,495.00

Sub Schedule B - Other Statutory Liabilities

Particulars	As at	As at	As at
	31st March, 2017	31st March, 2016	01st April, 2015
	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)
C.T.D. Payable	4,000.00	4,300.00	5,100.00
Central Sales Tax	354,614.45	596,263.64	420,701.00
Cess on Service Tax	-	-	12,685.00
E.S.I. Contribution	471,286.00	467,253.00	465,101.00
Employee Provident Fund (Excluded)	622,060.00	621,280.00	15,141.00
Employee Provident Fund (Exempted)	143,617,930.00	120,001,279.00	103,860,340.00
Employee Provident Fund (Exempted) Loan	31,083,155.00	26,772,597.00	26,917,122.00
Employee Provident Fund (Exempted) Vol.	112,193.00	112,755.00	203,762.00
Entry Tax Payable	12,014.00	7,483.00	5,042.00
Excise Duty	878,890.32	-	1,220,004.24
Excise Duty Payable Finished Goods	2,811,937.00	1,205,289.00	1,026,650.00
Family Pension Fund Account	542,184.00	547,810.00	596,036.00
Gratuity Payable	3,177,346.00	3,177,346.00	5,630,356.00
Group Saving Linked Insurance	105,187.00	74,018.00	50,917.00
Higher Cess on Service Tax	-	-	6,359.00
Krishi Kalyan Cess	5,316.00	-	-
L.I.C. Deduction	572,577.20	595,833.80	646,924.00
Other Branches Vat, Cst	-	-	16,816.22
P.F. Interest	820,713.00	813,200.00	2,827,652.00
Service Tax	148,832.00	239,387.00	633,311.00
Swach Bharat Cess Payable	5,316.00	8,549.00	-
TCS (Tax on Scrap Sale)	2,357.00	3,726.84	1,922.00
TDS Payable	2,162,530.00	1,894,028.00	838,306.00
U.P. Vat	69,498.01	-	1,960.23
Works Contract Tax	-	-	19,461.00
Total	187,579,935.99	157,142,398.28	145,421,668.69



Sub Schedule C - Other Liabilities

Particulars	As at	As at	As at
	31st March, 2017	31st March, 2016	01st April, 2015
	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)
Advance for Travelling	25,088.00	10,030.00	30,113.00
Earnest Money	-	117,200.00	117,200.00
Freight Inward Payable	15,501.00	-	-
Imprest Account HO	48,448.00	200,000.00	157,654.00
Leave Payable	-	-	557,358.00
Liabilities for Expenses	2,208,771.00	4,289,756.00	2,839,762.00
Loan Account Consumables	-	22,039.00	22,039.00
Mediclaime	-	122,978.00	94,775.00
Overtime Payable	9,385.00	8,499.00	1,863.00
Provision For Bonus	6,298,396.00	4,164,751.00	2,346,786.00
Provision For Bonus (Kosi)	3,468.00	3,468.00	226,522.00
Provision For Expenses	155,412.00	126,652.00	126,652.00
Salary & Wages Payable	7,114,795.00	6,166,003.10	6,790,099.00
Salary And Wages Payable (Kosi)	-	5,806.00	1,485,867.00
Temple Donation	79,933.00	66,247.00	41,258.00
Unpaid Bonus Account	171,589.00	166,425.00	167,638.00
Unpaid Salaries & Wages	162,177.00	179,649.00	185,705.00
Total	16,292,963.00	15,649,503.10	15,191,291.00



Note 17 - Revenue From Operations

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Amount (in Rs.)	Amount (in Rs.)
Sales of Products		
Caps	100,675,810.09	140,013,103.88
Lamps	264,609,953.00	270,669,473.00
Lead Glass Tubing	-	1,166,126.00
Sale of Traded goods	11,447,971.84	11,590,909.45
	376,733,734.93	423,439,612.33
Add:- Excise Duty	33,377,220.94	39,544,824.00
Net Sales	410,110,955.87	462,984,436.33
Sale of Services		
Income from Manpower Supply	22,490.00	3,764,416.00
	22,490.00	3,764,416.00
Other Operating Revenues		
Scrap Sales	22,507,786.65	30,027,964.06
Add:- Excise Duty	1,869,874.41	2,409,626.00
	24,377,661.06	32,437,590.06
Total	434,511,106.93	499,186,442.39

Note 18 - Other Income

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Amount (in Rs.)	Amount (in Rs.)
Interest Income		
Interest Income	264,805.00	590,934.00
Other Non-Operating Income		
Deemed Government Grant*	3,488,358.00	3,436,912.00
Miscellaneous Income	2,051,125.36	4,953,460.42
Profit on Sale of Fixed Assets	-	23,793,192.00
Township Income	1,307,952.30	1,198,476.00
Total	7,112,240.66	33,972,974.42



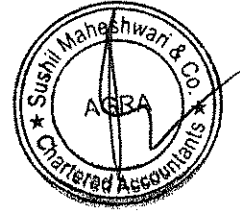
***Note:-** Grant in the form of Deferment in payment of Trade Tax Liability without payment of interest. Government Grant is recognised in Other Income & expenses against the same are recorded in Finance Costs as per Ind AS 20. However, no such grant is actually received or no such expenses have been 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. 34,88,358/- (Previous Year Rs. 34,36,912/-) recognised in profit & loss.

Note 19 - Cost of Raw Material Consumed

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Amount (in Rs.)	Amount (in Rs.)
Raw Material and Component Consumed Raw Material and Components*	216,262,533.86	246,618,863.28
Total	216,262,533.86	246,618,863.28



Detail of Raw Material and Component Consumed

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Amount (in Rs.)	Amount (in Rs.)
Aluminium Strip	77,332,912.98	93,655,750.16
Arc Tube	22,772,629.50	29,465,857.00
Brass Strip	5,741,520.27	7,124,961.28
Filament	26,492,763.67	22,432,301.84
Glass Tubes	5,032,031.57	1,983,115.74
Others	40,955,890.69	55,194,488.78
Shell	37,934,785.18	36,762,388.48
Total	216,262,533.86	246,618,863.28

Raw Material & Components Consumed

Details of Indigenous & Imported Raw Material consumed during the year:

Particulars	For the year ended 31st March, 2017		For the year ended 31st March, 2016	
	Amount (in Rs.)	%	Amount (in Rs.)	%
<u>Consumed during the year :</u>				
Indigenous	198,728,891.53	91.89%	213,154,517.07	86.43%
Imported	17,533,642.33	8.11%	33,464,346.21	13.57%
Total	216,262,533.86	100.00%	246,618,863.28	100.00%

C.I.F. Value of Imports

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Amount (in Rs.)	Amount (in Rs.)
<u>C.I.F. Value of Imports</u>		
Raw Material	17,867,313.00	21,195,714.00
Total	17,867,313.00	21,195,714.00



Hind Lamps Limited

Notes forming part of the financial statements

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

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Amount (in Rs.)	Amount (in Rs.)
<u>Purchase of Traded Goods</u>		
Material and Other Traded Goods	11,130,491.34	7,978,006.88
Total	11,130,491.34	7,978,006.88

Note 21 - Manufacturing Expenses

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Amount (in Rs.)	Amount (in Rs.)
Consumption of Stores & Spares	1,852,435.00	4,400,593.75
Electricity Expenses	19,392,832.00	20,654,920.00
Power & Fuel	25,008,895.40	27,722,469.53
Total	46,254,162.40	52,777,983.28

Note 22 - Changes in Inventories

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Amount (in Rs.)	Amount (in Rs.)
Opening Stock of Finished Goods	10,442,524.00	15,451,304.00
Opening Stock of Scrap Material	743,661.00	671,164.00
Opening Stock of Traded Goods	561,062.90	1,470,300.00
Opening Stock of Work in Progress	3,965,495.04	2,348,751.00
Excise Duty on Finished Goods	1,205,289.00	1,026,650.00
	16,918,031.94	20,968,169.00
Closing Stock of Finished Goods	22,801,728.06	10,442,524.00
Closing Stock of Scrap Material	1,037,558.21	743,661.00
Closing Stock of Traded Goods	2,420,403.49	557,494.00
Closing Stock of Work in Progress	2,110,662.16	3,965,495.00
Excise Duty on Finished Goods	2,811,937.00	1,205,289.00
	31,182,288.92	16,914,463.00
Change in Inventories	(14,264,256.98)	4,053,706.00
Add/(Less):-Difference in Excise duty on Finished goods	1,606,648.00	178,639.00
Net (Increase) / Decrease in Inventories	(12,657,608.98)	4,232,345.00



Note 23 - Employees Benefits Expenses

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Amount (in Rs.)	Amount (in Rs.)
Bonus	6,304,343.00	4,188,260.00
Contribution to EPF	21,069,585.00	31,346,582.00
Contribution to ESI	3,853,688.00	3,795,511.00
Contribution to Gratuity Fund	8,365,399.00	7,003,087.00
Contribution to Pension Fund	25,605.00	31,103.00
Group Insurance Against EDLI	1,418,874.00	1,051,293.00
Leave Encashment	1,668,501.00	1,437,657.00
Leave Travel Concession	2,433,014.00	2,539,930.00
Salaries & Wages (Refer Sub-Schedule - D)	102,770,331.11	114,798,041.00
Staff Welfare Expenses (Refer Sub-Schedule - E)	1,928,882.03	1,079,824.63
Total	149,838,222.14	167,271,288.63

Note 24 - Finance Cost

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Amount (in Rs.)	Amount (in Rs.)
Bank Charges	1,119,437.75	1,564,845.08
Interest	32,584,915.00	28,304,078.00
Interest Deemed on Deferred Trade Tax	3,488,358.00	3,436,912.00
Interest on Redeemable Preference Shares	6,576,940.00	5,951,982.00
Total	43,769,650.75	39,257,817.08

Bifurcation of Interest Expense as per Ind AS

Particular	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Amount (in Rs.)	Amount (in Rs.)
<u>Continuing Operations</u>		
Interest Costs		
Interest on Bank Overdrafts and Loans (Other than those from Related Parties)	5,336,243.00	4,271,330.00
Interest on Loans from Related Parties	10,261,832.00	8,985,383.00
Interest on obligations under Finance Leases	-	-
Other Interest Expense	27,052,138.00	24,436,259.00
	42,650,213.00	37,692,972.00
Total Interest Expense for Financial Liabilities not classified as at FVTPL	42,650,213.00	37,692,972.00
Less:- Amounts included in the cost of Qualifying Assets	-	-
Total	42,650,213.00	37,692,972.00



Note 25 - Other Expenses

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Amount (in Rs.)	Amount (in Rs.)
Balance Written Off	-	7,381,965.00
Canteen Expenses	1,937,567.99	1,540,994.77
Discount	2,758,645.25	2,577,771.80
Insurance	645,953.00	1,056,798.47
Lease Rent *	1,156,677.66	1,145,772.09
Loss on account of dead and slow moving items	-	14,663,629.00
Loss on sale of fixed assets	791,253.00	-
Miscellaneous Expenses (Refer Sub-Schedule - F)	6,535,960.00	5,899,222.42
Packing Material Consumed	19,954,579.18	22,563,485.38
Payment to Auditors (Refer Note (i))	532,900.00	530,010.00
Rates & Taxes	1,699,020.85	3,104,601.35
Repair Building	1,103,192.07	1,272,402.00
Repair Machinery	5,122,862.79	5,937,010.95
Total	42,238,611.78	67,673,663.23

Note(i)

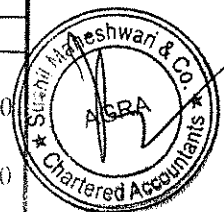
Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Amount (in Rs.)	Amount (in Rs.)
(i) Payments to the auditors comprises:		
Statutory Audit Fee	400,000.00	400,000.00
Tax Audit Fee	100,000.00	100,000.00
Reimbursement of Expenses	32,900.00	30,010.00
Total	532,900.00	530,010.00

Lease is classified as Operating Lease*

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Amount (in Rs.)	Amount (in Rs.)
Rent recognised in Profit & Loss Accounts	1,156,677.66	1,145,772.09
Total	1,156,677.66	1,145,772.09

Details of Future Minimum Lease Rentals are as follows:

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Amount (in Rs.)	Amount (in Rs.)
For a period not later than one year	963,372.00	1,776,807.00
For a period later than one year but not later than five years	1,309,500.00	1,517,392.00
Total	2,272,872.00	3,294,199.00



Note 26 - Other Comprehensive Income

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	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	(15,480,184.00)	(7,654,025.00)
Leave Encashment	(2,699,919.00)	101,453.00
(ii) Income tax relating to items that will not be reclassified to profit or loss (Deferred Tax Assets)	(18,180,103.00)	(7,552,572.00)
	5,617,652.00	2,333,745.00
Total Other Comprehensive income net of taxes	(12,562,451.00)	(5,218,827.00)
A (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	-	-
	-	-
Total Other Comprehensive income net of taxes	-	-



Sub Schedule D - Salaries & Wages

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Amount (in Rs.)	Amount (in Rs.)
Assembly Charges	508,467.00	393,640.00
Salary & Wages (Kosi)	20,445.00	2,821,734.00
Salary Administration	1,458,988.00	1,627,275.00
Salary Cap	1,639,556.23	1,740,749.00
Salary General Maintenance	171,410.77	290,730.00
Salary Housing & Estate	3,323,647.48	2,192,594.30
Salary Lamp	5,401,827.56	5,334,080.00
Salary Management	14,131,579.07	12,937,201.00
Salary Medical	124,411.92	174,684.00
Salary Power House	124,229.00	133,712.00
Salary Stock Keeping	341,547.60	316,148.00
Salary Workshop	283,107.69	322,490.00
V.A.S. Compensation	-	12,566,496.00
Wages Administration	329,302.25	268,443.00
Wages C.Q.C.	3,638,488.12	2,374,950.00
Wages Cap	21,909,669.50	22,710,327.00
Wages Drivers	94,629.00	101,257.00
Wages General Maintenance	5,113,090.65	4,305,083.00
Wages H.T.D.	-	36,958.00
Wages Housing & Estate	4,838,376.54	4,670,424.70
Wages Lamp	29,927,148.82	29,952,279.00
Wages Medical	149,895.99	141,643.00
Wages Power House	1,742,681.15	1,273,469.00
Wages Store Transport	3,008,178.48	2,957,757.00
Wages Workshop	4,492,168.29	5,153,917.00
Total	102,772,846.11	114,798,041.00

Sub Schedule E - Staff Welfare

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Amount (in Rs.)	Amount (in Rs.)
Gift Account	196,990.00	469,613.00
Long Service Award	48,377.58	97,580.00
Medical Expenses	21,619.24	115,853.80
Medical Reimbursement	264,881.00	44,002.00
Office Expenses	121,892.00	-
Recruitment Expenses	-	6,293.00
Staff Cost	69,690.00	115,008.00
Staff Training Expenses	24,190.00	4,285.00
Uniform	1,181,242.21	227,189.83
Total	1,928,882.03	1,079,824.63



Sub-Schedule F - Miscellaneous Expenses

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Amount (in Rs.)	Amount (in Rs.)
Advertisement	48,965.00	7,455.00
Balances Written Off	-	-
Books and Periodicals	1,542.00	4,986.00
Cleaning Charges	62,600.00	59,100.00
Computer Expenses	3,010.00	1,000.00
Conference Expenses	20.00	15,020.00
Consultancy Charges	249,824.00	161,992.00
Conveyance Charges	119,634.50	43,269.00
Cycle & Scooter Charges	185,120.00	179,400.00
Donation	6,000.00	6,000.00
Exchange Rate Fluctuation	36,037.49	181,439.54
Festival Celebration Expenses	538,547.00	40,006.00
Freight Inward	-	-
Freight Outward	1,343,558.88	1,275,036.00
General Charges	67,924.00	61,900.00
Hotel Expenses	84,297.00	57,237.00
Insurance Fund Administration Charges	3,918.00	3,888.00
Krishi Kalyan Cess	46,177.46	-
Laboratory Expenses	90.00	40.00
Legal and Professional Expenses	1,083,697.00	1,085,448.00
Loading & Unloading Charges	25,358.00	-
Membership Fees	96,495.00	42,350.00
Miscellaneous Balances Written Off	389,913.12	21,033.00
Miscellaneous Expenses	58,296.00	39,191.19
Office Expenses	78,596.00	195,591.06
Packing Freight General	-	-
PF Inspection Charges	140,824.00	139,821.00
Postage and Courier	61,959.00	64,619.88
Printing and Stationery Expenses	202,417.45	137,283.50
Repair and Maintenance	106,480.00	880.00
Retainership	311,000.00	546,150.00
Swach Bharat Cess	54,488.23	20,914.51
Taxes Charges	41,533.00	228,767.00
Telephone Expenses	285,332.70	303,794.00
Travelling Expenses	397,217.00	360,426.00
Vat Excess Paid	-	7,046.74
Vehicles Expenses	313,965.17	259,852.00
Water Charges	18,060.00	43,200.00
Woods Account	73,063.00	305,086.00
Total	6,535,960.00	5,899,222.42



Note 27 - Disclosures under Ind AS (Earning Per Share)

	Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Earnings per share		
	<u>Basic</u>		
a	<u>Continuing Operations</u>		
	Net Loss for the year from continuing Operations attributable to the equity shareholders	(80,482,405.05)	(63,103,006.57)
	Weighted average number of equity shares	6,000,000	6,000,000
	Par value per share	25.00	25.00
	Earnings per share from continuing Operations - Basic	(13.41)	(10.52)
b	<u>Discontinued Operations</u>		
	Net Loss for the year from Discontinued Operations attributable to the equity shareholders	(10,065.00)	(7,263,686.00)
	Weighted average number of equity shares	6,000,000	6,000,000
	Par value per share	25.00	25.00
	Earnings per share from Discontinued Operations - Basic	-	(1.21)
c	<u>Total Operations</u>		
	Net Loss for the year attributable to the equity shareholders	(80,492,470.05)	(70,366,692.57)
	Weighted average number of equity shares	6,000,000	6,000,000
	Par value per share	25.00	25.00
	Earnings per share - Basic	(13.41)	(11.73)
	<u>Diluted</u>		
	The diluted earnings per share has been computed by dividing the Net loss after Tax available for Equity Shareholders by the weighted average number of equity shares, after giving dilutive effect of the outstanding Warrants, Stock Options and Convertible debentures.		
d	<u>Continuing Operations</u>		
	Net Loss for the year attributable to the equity shareholders from continuing Operations	(80,482,405.05)	(63,103,006.57)
	Add: Interest expense and exchange fluctuation on convertible bonds(net)	-	-
	Loss attributable to equity shareholders from continuing Operations(on dilution)	(80,482,405.05)	(63,103,006.57)
	Weighted average number of equity shares for Basic EPS	6,000,000	6,000,000
	Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	-	-
	Weighted average number of equity shares - for diluted EPS	6,000,000	6,000,000
	Par value per share	25.00	25.00
	Earnings per share, from continuing Operations - Diluted	(13.41)	(10.52)
e	<u>Discontinued Operations</u>		
	Net Loss for the year attributable to the equity shareholders from Discontinued Operations	(10,065.00)	(7,263,686.00)
	Add: Interest expense and exchange fluctuation on convertible bonds(net)	-	-
	Loss attributable to equity shareholders from Discontinued Operations(on dilution)	(10,065.00)	(7,263,686.00)
	Weighted average number of equity shares for Basic EPS	6,000,000	6,000,000
	Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	-	-
	Weighted average number of equity shares - for diluted EPS	6,000,000	6,000,000
	Par value per share	25.00	25.00
	Earnings per share, from Discontinued Operations - Diluted	-	(1.21)
f	<u>Total Operations</u>		
	Net Loss for the year attributable to the equity shareholders	(80,492,470.05)	(70,366,692.57)
	Add: Interest expense and exchange fluctuation on convertible bonds(net)	-	-
	Loss attributable to equity shareholders(on dilution)	(80,492,470.05)	(70,366,692.57)
	Weighted average number of equity shares for Basic EPS	6,000,000	6,000,000
	Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	-	-
	Weighted average number of equity shares - for diluted EPS	6,000,000	6,000,000
	Par value per share	25.00	25.00
	Earnings per share - Diluted	(13.41)	(11.73)



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, 2017	31st March, 2016
Salaries and Wages		
Contribution to Provident and Other Funds *	102,770,331.11	114,798,041.00
Bonus	50,213,335.00	50,881,601.00
Leave Encashment Expenses **	6,304,343.00	4,188,260.00
Leave Travel Concession	4,368,420.00	1,336,204.00
Staff Welfare Expense	2,433,014.00	2,539,930.00
	1,928,882.03	1,079,824.63
Total	168,018,325.14	174,823,860.63

* This figure includes Provision for Gratuity amounting to Rs.2,38,45,583.00 (P.Y.1,46,57,112.00) 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 Provision for Leave Encashment amounting to Rs.42,87,508.00 (P.Y.12,42,785.00) 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	For the year ended
	31st March, 2017	31st March, 2016
	Amount (in Rs.)	Amount (in Rs.)
Gratuity Cost		
Service Cost	3,869,979.00	2,858,384.00
Net interest on net defined liability/ (asset)	4,495,420.00	4,144,703.00
Re-measurement - Actuarial Gain/(Loss) recognised in OCI	15,480,184.00	7,654,025.00
Net Gratuity Cost	23,845,583.00	14,657,112.00
Assumptions		
Interest Rate	7.37%	7.95%
Salary Increase	7.20%	3.00%

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	For the year ended	As on beginning
	31st March, 2017	31st March, 2016	01st April, 2015
	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)
Change in Projected Benefit Obligations			
Obligations at the beginning of the period	56,546,162.00	53,480,033.00	49,847,283.00
Service Cost	3,869,979.00	2,858,384.00	2,764,648.00
Interest Cost	4,495,420.00	4,144,703.00	4,237,019.00
Benefits Settled	(6,365,925.00)	(11,590,983.00)	(2,530,586.00)
Actuarial (Gain) / Loss - Experience	1,536,884.00	4,338,190.00	(3,115,890.00)
Actuarial (Gain) / Loss - Demographic Assumptions	-	3,924,530.00	-
Actuarial (Gain) / Loss - Financial Assumptions	13,943,300.00	(608,695.00)	2,277,559.00
Others (Describe)	-	-	-
Obligations at the end of the period	74,025,820.00	56,546,162.00	53,480,033.00
Change in Plan Assets			
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	-	-	-
Plan Assets at the end of the period, at fair value	-	-	-



Historical Information:-

Particular	For the year ended 31st March, 2017	For the year ended 31st March, 2016	As on beginning 01st April, 2015
	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)
Present Value of Defined Benefit Obligation	74,025,820.00	56,546,162.00	53,480,033.00
Fair Value of Plan	-	-	-
Assets / (Liability) Recognised	(74,025,820.00)	(56,546,162.00)	53,480,033.00

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

Particular	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Amount (in Rs.)	Amount (in Rs.)
Opening Defined Benefit Obligation		
Current service cost	56,546,162.00	53,480,033.00
Interest cost	3,869,979.00	2,858,384.00
Remeasurement (Gains) / Losses:	4,495,420.00	4,144,703.00
Actuarial (Gain) / Loss - Experience		
Actuarial (Gain) / Loss - Demographic Assumptions	1,536,884.00	4,338,190.00
Actuarial (Gain) / Loss - Financial Assumptions	-	3,924,530.00
Others (Describe)	13,943,300.00	(608,695.00)
Past service cost, including Losses/(gains) on curtailments	-	-
Liabilities extinguished on settlements	-	-
Liabilities assumed in a business combination	-	-
Benefits Paid	-	-
Others (Describe)	(6,365,925.00)	(11,590,983.00)
	-	-
Closing Defined Benefit Obligation	74,025,820.00	56,546,162.00

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

Particular	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	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, 2017	For the year ended 31st March, 2016
	Amount (in Rs.)	Amount (in Rs.)
<u>Compensated Absence Cost</u>		
Service Cost		
Net interest on net defined liability/ (asset)	764,090.00	541,824.00
Re-measurement - Actuarial Gain/(Loss) recognised in OCI	823,499.00	802,414.00
	2,699,919.00	(101,453.00)
Net Gratuity Cost	4,287,508.00	1,242,785.00
<u>Assumptions</u>		
Interest Rate	7.37%	7.95%
Salary Increase	7.20%	3.00%

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, 2017	For the year ended 31st March, 2016	As on beginning 01st April, 2015
	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)
Change in Projected Benefit Obligations			
Obligations at the beginning of the period			9,681,585.00
Service Cost	10,358,484.00	10,353,732.00	
Interest Cost	764,090.00	541,824.00	579,739.00
Benefits Settled	823,499.00	802,414.00	822,935.00
Actuarial (Gain) / Loss - Experience	(950,851.00)	(1,238,033.00)	(1,261,074.00)
Actuarial (Gain) / Loss - Demographic Assumptions	(133,491.00)	(695,802.00)	81,704.00
Actuarial (Gain) / Loss - Financial Assumptions	-	705,268.00	-
Others (Describe)	2,833,410.00	(110,919.00)	448,843.00
	-	-	-
Obligations at the end of the period	13,695,141.00	10,358,484.00	10,353,732.00
Change in Plan Assets			
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	-	-	-
	-	-	-
Plan Assets at the end of the period, at fair value	-	-	-

Historical Information-

Particular	For the year ended 31st March, 2017	For the year ended 31st March, 2016	As on beginning 01st April, 2015
	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)
Present Value of Defined Benefit Obligation	13,695,141.00	10,358,484.00	10,353,732.00
Fair Value of Plan	-	-	-
Assets / (Liability) Recognised	(13,695,141.00)	(10,358,484.00)	10,353,732.00

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

Particular	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Amount (in Rs.)	Amount (in Rs.)
Opening Defined Benefit Obligation		
Current service cost	10,358,484.00	10,353,732.00
Interest cost	764,090.00	541,824.00
Remeasurement (Gains) / Losses:	823,499.00	802,414.00
Actuarial (Gain) / Loss - Experience		
Actuarial (Gain) / Loss - Demographic Assumptions	(133,491.00)	(695,802.00)
Actuarial (Gain) / Loss - Financial Assumptions	-	705,268.00
Others (Describe)	2,833,410.00	(110,919.00)
Past service cost, including Losses/(gains) on curtailments	-	-
Liabilities extinguished on settlements	-	-
Liabilities assumed in a business combination	-	-
Benefits Paid	-	-
Others (Describe)	(950,851.00)	(1,238,033.00)
	-	-
Closing Defined Benefit Obligation	13,695,141.00	10,358,484.00

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

Particular	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	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	-	-



Hind Lamps Limited

Notes forming part of the revised financial statements

Note 29 - Disclosure on Specified Bank Notes (SBNs)

During the year, the Company had specified bank notes or other denomination note as defined in the MCA notification G.S.R. 308(E) dated March 31, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 8th, 2016 to December 30th, 2016, the denomination wise SBNs and other notes as per the notification is given below:

Particulars	SBNs	Other Denomination notes	Total
Closing Cash in Hand as on November 8th, 2016	143,000.00	203,242.00	346,242.00
Add: Permitted Receipts	-	1,650,533.00	1,650,533.00
Less: Permitted Payments	-	1,504,272.00	1,504,272.00
Less: Amount deposited in banks	143,000.00	132,500.00	275,500.00
Closing Cash in Hand as on December 30th, 2016	-	217,003.00	217,003.00

* For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016.

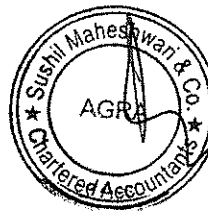


Note 30 - Disclosure on Discontinued Operations

The Company was producing FTL but due to ban on such production by the government, it has resulted in discontinuance of FTL Division. The company has discontinued its operations from 01st April, 2015 and such discontinuance is expected to be completed within 3 years from the date of discontinuance. The carrying amount of the total assets & of the total liabilities, as on the balance sheet date i.e., 31st March, 2017 is Rs. 13,61,428/- & 4,20,681/- (Previous Year Rs.13,94,000/- & 4,30,746/-) respectively disclosed under the head "Assets Held for Sale". The details regarding revenue, expenditure & pre tax profits in respect of activities attributable to the discontinuing operation during the current financial reporting period are as shown below (Refer Schedule No. A). The amounts on net cash flows attributable to the operating, investing, and the financing activities of the discontinuing operation during the current financial reporting period are also shown below (Refer Schedule No. B):-

Schedule No. A - Discontinuing Operations in TL Plant

Particulars	Continuing Operations		Discontinuing Operations		Total Operations	
	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
1 Revenue from operations(Gross)	434,511,106.93	499,186,442.39	-	-	434,511,106.93	499,186,442.39
2 Other Income	7,112,240.66	33,972,974.42	-	-	7,112,240.66	33,972,974.42
Total Revenue	441,623,347.59	533,159,416.81	-	-	441,623,347.59	533,159,416.81
3 Expenses						
a) Cost of Raw Material Consumed	216,262,533.86	246,618,863.28	-	-	216,262,533.86	246,618,863.28
b) Purchase of Goods	11,130,491.34	7,978,006.88	-	-	11,130,491.34	7,978,006.88
c) Manufacturing Expenses	46,254,162.40	52,777,983.28	-	-	46,254,162.40	52,777,983.28
d) Excise Duty	35,247,095.35	41,954,450.00	-	-	35,247,095.35	41,954,450.00
e) Changes in Inventories	(12,657,608.98)	4,232,345.00	-	-	(12,657,608.98)	4,232,345.00
f) Employees Benefits Expenses	149,838,222.14	167,271,288.63	-	-	149,838,222.14	167,271,288.63
g) Finance Cost	43,769,650.75	39,257,817.08	-	-	43,769,650.75	39,257,817.08
h) Depreciation & Amortization Expenses	3,267,722.00	3,621,641.00	-	-	3,267,722.00	3,708,862.00
i) Other Expenses	42,238,611.78	67,673,663.23	-	87,221.00	42,238,611.78	74,419,382.23
Total Expenses	535,350,880.64	631,386,058.38	-	6,832,940.00	535,350,880.64	638,218,998.38
4 Profit/(Loss) before Tax(3-4)	(93,727,533.05)	(98,226,641.57)	-	(6,832,940.00)	(93,727,533.05)	(105,059,581.57)
5 Tax Expense:						
a) Current Tax	-	-	-	-	-	-
b) Deferred Tax	(13,245,128.00)	(35,123,635.00)	(10,065.00)	430,746.00	(13,255,193.00)	(34,692,889.00)
6 Profit/(Loss) for the year(5-6)	(80,482,405.05)	(63,103,006.57)	10,065.00	(7,263,686.00)	(80,472,340.05)	(70,366,692.57)
7 Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	(18,180,103.00)	(7,552,572.00)	-	-	(18,180,103.00)	(7,552,572.00)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(5,617,652.00)	(2,333,745.00)	-	-	(5,617,652.00)	(2,333,745.00)
Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income	(12,562,451.00)	(5,218,827.00)	-	-	(12,562,451.00)	(5,218,827.00)



Note 30 - Disclosure on Discontinued Operations (Contd.)

(Schedule No. B) Cash Flow Statement for the year ended as on 31st March, 2017

Discontinuing Operations

Particulars	For the year ended	For the year ended
	31st March, 2017	31st March, 2016
	Amount (in Rs.)	Amount (in Rs.)
A. Cash flow from operating activities:		
Profit/(Loss) before tax	-	(6,832,940.00)
(Profit)/Loss on Fixed Assets Sold(Net)	-	-
Obsolete Stock Written Off	-	-
Provision Written Back	-	-
Liability Written Back	-	-
Balances Written Off	-	-
Net Profit/(Loss) before tax provision and extra ordinary item	-	(6,832,940.00)
Adjustments for:		
Depreciation(Net Off Transferred to Revaluation Reserve)	-	87,221.00
Interest Expense/Other Borrowing Cost	-	-
Interest income	-	-
Lease Rent	-	-
Impairment of Assets	-	6,745,719.00
Operating profit before working capital changes	-	-
Adjustments for changes in working capital :		
Net (Increase) / Decrease in Trade Receivables	-	-
Net (Increase) / Decrease in Inventories	-	-
Net (Increase) / Decrease in Other Receivables	-	-
Net Increase / (Decrease) in Provision	-	-
Net Increase / (Decrease) in Trade and Other Payables	-	-
Net Increase / (Decrease) in Other Current Assets	-	-
Cash generated from Operations	-	-
Taxes (Paid) / Received	-	-
Net Cash Flow from Operating Activities - A	-	-
B. Cash Flow from Investing Activities:		
Purchases of Fixed Assets	-	-
Sale of Fixed Assets	-	-
Net Cash Flow from Investing Activities - B	-	-
C. Cash Flow from Financing Activities:		
Proceeds from Long Term Borrowings	-	-
Proceeds from Long Term Loans & Advances	-	-
Lease Rent	-	-
Finance Cost Paid	-	-
Net Cash Flow from Financing Activities - C	-	-
Net Increase/(Decrease) in Cash & Cash Equivalents(A+B+C)	-	-
Cash and Cash Equivalents at the beginning of year	-	-
Amount transferred to continuing operations	-	-
Cash and Cash Equivalents as at the end of the year (See Note No. 9B)	-	-



Note 31 - Related Party Transactions

Investor in the Reporting Entity and having Significant Influence

Investor in the Reporting Entity and having Significant Influence	
1	Bajaj Electricals Limited

List of Individual controlling voting power /exercising significant influence & their relatives

List of Individual controlling voting power /exercising significant influence & their relatives	
1	Mr. Shekhar Bajaj
2	Mrs. Kiran Bajaj
3	Mr. Anant Bajaj
4	Mr. Madhur Bajaj
5	Mr. Niraj Bajaj
	Ms. Geetika Bajaj

Key Management Personnel & their Relatives

Key Management Personnel & their Relatives	
1	Mr. Anant Shekhar Bajaj Director appointed from 01-07-2005
2	Mr. Kunjbihari Ramgopalji Bhattad Independent Director appointed from 29-10-2014
3	Mr. Manish Arun Pathak Chief Finance Officer appointed from 22-02-2016
5	Mr. Sachin Chaudhari Company Secretary appointed from 26-03-2015
6	Mr. Raghavan Sundarrajan Whole Time Director appointed from 26-03-2015
7	Mr. Sanjay Shambhuprasad Murarka Independent Director appointed from 29-10-2014
8	Mr. Shekhar Bajaj Director appointed from 14-09-1979

Enterprises over which Investor Company or KMP / Significant Shareholders and their relatives exercises significant influence

Enterprises over which Investor Company or KMP / Significant Shareholders and their relatives exercises significant influence	
1	Hind Musafir Agency Limited
2	Starlite Lighting Limited



Note 31 - Related Party Transactions

Related Party	Nature of Transaction	2016-17		2015-16	
		Net Transaction Value	Outstanding Balance	Net Transaction Value	Outstanding Balance
Bajaj Electricals Limited	Sale during the year	273,929,926.09	3,085,548.04	280,610,092.66	3,852,725.77
	Income from Manpower Supply	22,490.00	-	3,764,416.00	-
	Purchase during the year	11,281,667.01	-	2,522,339.36	-
	Discount Given	404,013.53	-	2,577,992.80	-
	Interest Paid	9,235,647.00	-	8,985,383.00	-
	Services Taken	6,117.00	-	-	-
	Term Loan	-	115,200,000.00	-	115,200,000.00
	Trade Advance	53,000,000.00	53,000,000.00	-	-
	Reimbursement of Expenses	229,117.00	-	1,283,536.00	-
Starlite Lighting Limited	Sale during the year	8,955,441.20	1,435,326.43	13,119,432.23	3,520,611.23
Kiran Bajaj	Trade Payable	-	501.00	-	501.00
Hind Musafir Agency Limited	Other Payable	6,117.00	-	-	6,117.00
Manish Arun Pathak	Salary	378,107.00	-	-	-
	Bonus	7,000.00	-	-	-
	Sale during the year	21,750.00	-	-	-
	Reimbursement of Expenses	43,502.00	-	-	-
	Advance for Expenses	11,818.00	11,818.00	-	-

Note 32 - Classification of Previous Years Figures

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



Sushil Matheshwari & Co.
Director
DIN: 00089358

Raghavan Sundarrajam
Whole-time Director
DIN: 07136948

Manish Arun Pathak
Chief Finance Officer
PAN: AKAPP604AK

Sachin Chandhary
Secretary
ACS - 28957