

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

Balance Sheet as at 31st March, 2018

Particulars	Note No.	As at	As at
		31st March, 2018	31st March, 2017
		Amount (in Rs.)	Amount (in Rs.)
A ASSETS			
1 Non Current Assets			
a) Property, Plant & Equipment	3A	78,577,037.00	91,922,491.00
b) Capital Work in Progress	3A	10,593.20	87,372.00
c) Investment Properties		-	-
d) Goodwill		-	-
e) Other Intangible Assets	3A	151,055.00	271,142.00
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
i) Deferred Tax Assets (Net)	5	181,549,099.00	154,286,518.00
j) Other Non Current Assets	6	4,856,661.00	6,024,510.45
<i>Total Non Current Assets</i>		265,959,445.20	253,407,033.45
2 Current Assets			
a) Inventories	7	55,620,676.12	51,314,700.62
b) <u>Financial Assets</u>	8		
i) Investments		-	-
ii) Trade Receivables	8a	48,108,227.86	38,292,843.86
iii) Cash & Cash Equivalents	8b	422,432.33	544,739.08
iv) Bank Balances other than (iii) above		-	-
v) Loans		-	-
vi) Other Financial Assets	8c	1,253,975.00	1,438,199.00
c) Current Tax Assets (Net)	9	505,872.93	503,332.93
d) Other Current Assets	10	5,275,063.21	5,895,235.33
		111,186,247.45	97,989,050.82
e) Assets classified as held for sale	3B	1,283,128.00	1,361,428.00
<i>Total Current Assets</i>		112,469,375.45	99,350,478.82
Total Assets		378,428,820.65	352,757,512.28

As per our report attached of even date attached.

For Sushil Maheshwari & Co.

Chartered Accountants

FRN - 005519C

For and on behalf of Board of Directors

CA Sushil Kumar Maheshwari

Partner

M. No. - 074264

Shekhar Bajaj

Director

DIN - 00089358

Raghavan Sundarrajan

Whole Time Director

DIN - 07136948

Place: Agra

Date: 15-05-2018

Manish Arun Pathak

Chief Finance Officer

PAN - AKAPP6049K

Sachin Chaudhary

Secretary

ACS - 28957

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

Balance Sheet as at 31st March, 2018

Particulars	Note No.	As at	As at
		31st March, 2018	31st March, 2017
		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
b) Other Equity			
i) Reserves & Surplus	b	(798,910,476.97)	(714,333,238.90)
ii) Others	b	138,775,443.00	138,775,443.00
<i>Total Equity</i>		<i>(510,135,033.97)</i>	<i>(425,557,795.90)</i>
Liabilities			
1 Non Current Liabilities			
a) Financial Liabilities	12		
i) Borrowings	a	294,092,461.00	227,725,151.00
ii) Trade Payables		-	-
iii) Other Financial Liabilities		-	-
b) Provisions	13	86,636,418.00	95,412,527.00
c) Deferred Tax Liabilities (Net)		-	-
d) Other Non-Current Liabilities		-	-
<i>Total Non Current Liabilities</i>		<i>380,728,879.00</i>	<i>323,137,678.00</i>
2 Current Liabilities			
a) Financial Liabilities	14		
i) Borrowings	a	49,478,747.46	52,069,664.38
ii) Trade Payables	b	89,643,765.61	76,800,430.88
iii) Other Financial Liabilities	c	109,341,838.00	99,470,912.00
b) Other Current Liabilities	15	246,333,618.54	210,900,980.92
c) Provisions	16	13,037,006.00	15,935,642.00
d) Current Tax Liabilities (Net)		-	-
<i>Total Current Liabilities</i>		<i>507,834,975.62</i>	<i>455,177,630.18</i>
Total		378,428,820.65	352,757,512.28
See accompanying significant accounting policies and notes to accounts forming part of the financial statements	1 to 30	-	-

As per our report attached of even date attached.

For Sushil Maheshwari & Co.

Chartered Accountants

FRN - 005519C

For and on behalf of Board of Directors

CA Sushil Kumar Maheshwari

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

Statement of Profit and Loss for the year ended 31st March, 2018

Particulars	Note No.	For the year ended	For the year ended
		31st March, 2018	31st March, 2017
		Amount (in Rs.)	Amount (in Rs.)
CONTINUING OPERATIONS			
1 Revenue			
Revenue from Operations	17	416,015,289.50	434,511,106.93
Other Income	18	5,764,582.18	7,112,240.66
Total Revenue		421,779,871.68	441,623,347.59
2 Expenses			
a) Cost of Raw Material Consumed	19	220,328,421.90	216,262,533.86
b) Purchase of Stock in Trade	20	16,372,755.42	11,130,491.34
c) Manufacturing Expenses	21	47,345,026.91	46,254,162.40
d) Excise Duty	17	8,185,045.99	35,247,095.35
e) Changes in Inventories	22	(5,590,132.74)	(12,657,608.98)
f) Employees Benefits Expenses	23	157,473,446.71	149,838,222.14
g) Finance Cost	24	49,613,708.38	43,769,650.75
h) Depreciation & Amortization Expenses	3A	2,998,850.00	3,267,722.00
i) Other Expenses	25	47,251,569.18	42,238,611.78
Total Expenses		543,978,691.74	535,350,880.64
3 Loss before Exceptional Items (1-2)		(122,198,820.07)	(93,727,533.05)
4 Exceptional Items		-	-
5 Loss before Tax (3-4)		(122,198,820.07)	(93,727,533.05)
6 Tax Expense:			
a) Current Tax		-	-
b) Deferred Tax		(30,463,513.00)	(13,245,128.00)
Total Tax Expense		(30,463,513.00)	(13,245,128.00)
7 Loss from Continuing Operations (5-6)		(91,735,307.07)	(80,482,405.05)
8 Loss from Discontinued Operations		-	-
9 Tax Expense of Discontinued Operations		-	(10,065.00)
10 Loss from Discontinued Operations (8-9)		-	10,065.00
11 Loss for the Period (7+10)		(91,735,307.07)	(80,472,340.05)

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

Statement of Profit and Loss for the year ended 31st March, 2018

Particulars	Note No.	For the year ended 31st March, 2018	For the year ended 31st March, 2017
		Amount (in Rs.)	Amount (in Rs.)
Continued.....			
12 Other Comprehensive Income	26		
A(i) Items that will not be reclassified to profit or loss		10,359,003.00	(18,180,103.00)
(ii) Income tax relating to items that will not be reclassified to profit or loss		3,200,932.00	(5,617,652.00)
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>		7,158,071.00	(12,562,451.00)
13 Total Comprehensive Income for the period		(84,577,236.07)	(93,034,791.05)
14 Earnings per share(of Rs. 25/- each):	27		
a) Basic			
i) Continuing Operations	a	(15.29)	(13.41)
ii) Discontinued Operations	b	-	-
iii) Total Operations	c	(15.29)	(13.41)
b) Diluted			
i) Continuing Operations	d	(15.29)	(13.41)
ii) Discontinued Operations	e	-	-
iii) Total Operations	f	(15.29)	(13.41)
See accompanying significant accounting policies and notes to accounts forming part of the financial statements	1 to 30		

As per our report attached of even date attached.

For Sushil Maheshwari & Co.

Chartered Accountants

FRN - 005519C

For and on behalf of Board of Directors

CA Sushil Kumar Maheshwari

Partner

M. No. - 074264

Shekhar Bajaj

Director

DIN - 00089358

Raghavan Sundarajan

Whole Time Director

DIN - 07136948

Place: Agra

Date: 15-05-2018

Manish Arun Pathak

Chief Finance Officer

PAN - AKAPP6049K

Sachin Chaudhary

Secretary

ACS - 28957

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

Cash Flow Statement for the year ended 31st March, 2018

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
A. Cash Flow from Operating Activities:		
Profit / (Loss) before tax (Continued & Discontinued)	(111,839,817.07)	(111,907,636.05)
Net (Profit)/Loss on Fixed Assets Sold	7,434,170.00	791,253.00
Loss on Impairment on Assets	-	-
Net Profit / (Loss) before tax provision and extra ordinary item	(104,405,647.07)	(111,116,383.05)
<i>Adjustments for:</i>		
Depreciation	2,998,850.00	3,267,722.00
Interest Expense/Other Borrowing Cost	39,253,557.21	32,584,915.00
Interest income	(363,439.00)	(264,805.00)
Lease Rent	1,036,345.32	1,156,677.66
Operating profit before working capital changes	(61,480,333.54)	(74,371,873.39)
Adjustments for changes in working capital :		
Net(Increase) / Decrease in Trade Receivables	(9,815,384.00)	6,999,244.88
Net(Increase) / Decrease in Inventories	(4,305,975.49)	(12,500,268.62)
Net(Increase) / Decrease in Other Receivables	(10,709,863.88)	(9,883,037.26)
Net Increase / (Decrease) in Provision	(11,674,745.00)	22,759,378.00
Net Increase / (Decrease) in Trade and Other Payables	58,146,898.36	95,232,695.06
Cash Generated from Operations	(39,839,403.55)	28,236,138.66
Taxes(Paid) / Received	-	-
Net Cash Flow from Operating Activities - A	(39,839,403.55)	28,236,138.66
B. Cash Flow from Investing Activities:		
Purchases of Fixed Assets	(1,263,633.00)	(2,318,924.00)
Sale of Fixed Assets	4,374,453.00	3,832,786.00
Net (Purchase) / Sale of Investment	184,224.00	742,576.00
Increase in Capital work-in-progress	76,778.80	27,558.00
Interest Received (Revenue)	246,953.00	190,569.00
Net Cash Flow from Investing Activities - B	3,618,775.80	2,474,565.00

Continued on page - 2

C. Cash Flow from Financing Activities:		
Net Proceeds from Working Capital Borrowings (Cash Credits)	(2,590,916.92)	4,009,790.01
Net Proceeds from Long Term Borrowings	66,367,310.00	(14,757,205.00)
Net Proceeds from Long Term Loans & Advances	1,167,849.45	1,552,821.49
Net Lease Rent	(1,036,345.32)	(1,156,677.66)
Net Finance Cost Paid	(27,809,576.21)	(20,494,911.00)
<i>Net Cash Flow from Financing Activities - C</i>	36,098,321.00	(30,846,182.16)
D. Net Increase/(Decrease) in Cash & Cash Equivalents(A+B+C)	(122,306.75)	(135,478.50)
E. Cash and Cash Equivalents at the beginning of period	544,739.08	680,217.58
Cash and Cash Equivalents as at the end of the period	422,432.33	544,739.08
F. (See Note No. 9B)	-	-

As per our report attached of even date attached.

For Sushil Maheshwari & Co.

Chartered Accountants

FRN - 005519C

For and on behalf of Board of Directors

CA Sushil Kumar Maheshwari

Partner

M. No. - 074264

Shekhar Bajaj

Director

DIN - 00089358

Raghavan Sundarrajan

Whole Time Director

DIN - 07136948

Place: Agra

Date: 15-05-2018

Manish Arun Pathak

Chief Finance Officer

PAN - AKAPP6049K

Sachin Chaudhary

Secretary

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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	Revaluation Surplus	Exchange Differences on translating Fin. Statements of a Foreign Operation	Other Items of Other Comprehensive Income	Money received against share warrants	Total
				Capital Reserve	Securities Premium Account	General Reserve	Retained Earning (P & L)								
Balance as on 01st April, 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)
<i>Changes in Equity for the year ending 31st March, 2017</i>															
Total Comprehensive Income for the period	-	-	-	-	-	-	(80,472,340.05)	-	-	-	-	-	(12,562,451.00)	-	(93,034,791.05)
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transferred to 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)
<i>Changes in Equity for the year ending 31st March, 2018</i>															
Total Comprehensive Income for the period	-	-	-	-	-	-	(91,735,309.07)	-	-	-	-	-	7,158,071.00	-	(84,577,238.07)
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transferred to Retained Earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transferred to General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transferred due to Depreciation & Impairment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loss adjusted with Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as on 31st March, 2018	-	-	138,775,443.00	52,100,000.00	2,200,000.00	-	(906,757,391.97)	-	-	-	64,170,122.00	-	(10,623,207.00)	-	(660,135,033.97)

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, 2017													
<i>Freehold Assets -</i>													
<i>Gross Carrying Amount</i>													
Deemed Cost as at 01st April, 2016	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
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 period	-	2,474,820.00	57,921.00	21,357.00	-	-	-	2,498,090.00	-	-	5,052,188.00	-	-
Disposals out of Revalued Cost during the period	-	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
<i>Accumulated Depreciation</i>													
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 period 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	27,558.00
Depreciation during the period 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	27,558.00
Disposals during the period	-	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	13,393,343.00	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	27,558.00
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

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, 2018													
<i>Freehold Assets - Gross Carrying Amount</i>													
Deemed Cost as at 01st April, 2017	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	87,372.00
Exchange Differences	-	-	-	-	-	-	-	-	-	-	-	-	-
Additions	495,302.00	-	88,344.00	-	-	-	-	679,987.00	-	-	1,263,633.00	-	298,909.00
Disposals out of Original Cost during the period	6,529,959.00	4,559,490.00	-	-	-	-	-	20,093,061.00	-	625,000.00	31,807,510.00	-	-
Disposals out of Revalued Cost during the period	13,593,209.00	42,277,024.00	-	-	-	-	-	-	-	-	55,870,233.00	-	-
Closing Gross Carrying Amount	72,333,629.00	59,633,099.00	15,684,033.00	3,858,769.00	256,235.00	28,472,501.00	96,985.00	332,145,406.00	728,725.00	2,389,955.00	515,599,337.00	1,938,077.00	386,281.00
<i>Accumulated Depreciation</i>													
Opening Accumulated Depreciation	79,687,352.00	78,366,260.00	13,393,343.00	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	-
Depreciation during the period on Original Cost	71,192.00	81,640.00	305,571.00	33,102.00	1,065.00	-	-	1,390,059.00	-	74,577.00	1,957,206.00	120,087.00	375,687.80
Depreciation during the period on Revaluation Cost	307,365.00	576,932.00	8,895.00	644.00	-	-	-	27,721.00	-	-	921,557.00	-	-
Total Depreciation	378,557.00	658,572.00	314,466.00	33,746.00	1,065.00	-	-	1,417,780.00	-	74,577.00	2,878,763.00	120,087.00	375,687.80
Disposals during the period	17,713,507.00	38,880,153.00	-	-	-	-	-	18,760,009.00	-	593,750.00	75,947,419.00	-	-
Impairment / Depreciation on Transition	-	-	-	-	-	-	-	-	-	-	-	-	-
Exchange Differences	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing Accumulated Depreciation	62,352,402.00	40,144,679.00	13,707,809.00	3,463,782.00	247,119.00	-	84,599.00	314,366,236.00	694,051.00	1,961,623.00	437,022,300.00	1,787,022.00	375,687.80
Net Carrying Amount	9,981,227.00	19,488,420.00	1,976,224.00	394,987.00	9,116.00	28,472,501.00	12,386.00	17,779,170.00	34,674.00	428,332.00	78,577,037.00	151,055.00	10,593.20

Note:

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

Annexure forming part of Note 3A:

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

Particular	Year ended	Year ended
	31st March, 2018	31st March, 2017
Depreciation of Property, Plant & Equipment pertaining to continuing operation	2,878,763.00	3,111,694.00
Depreciation of Investments Property	-	-
Amortisation of Intangible Assets	120,087.00	156,028.00
Total Depreciation and Amortisation pertaining to Continuing Operation	2,998,850.00	3,267,722.00
Depreciation of Property, Plant & Equipment pertaining to discontinued operations	-	-
Total Depreciation and Amortisation Expense	2,998,850.00	3,267,722.00

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 31st, 2017: 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, 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 period	-	-	-	-	-	-	-	1,841,636.00	-	-	1,841,636.00	-	-
Disposals out of Revalued Cost during the period	-	-	-	-	-	-	-	-	-	-	-	-	-
Assets Written Off / Impaired	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing Gross Carrying Amount	171,629.00	-	-	-	-	-	-	295,184,318.00	-	-	295,355,947.00	-	-
<i>Accumulated Depreciation</i>													
Opening Accumulated Depreciation	169,829.00	-	-	-	-	-	-	295,633,754.00	-	-	295,803,583.00	-	-
Depreciation during the period on Original Cost	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation during the period on Revaluation Cost	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals during the period	-	-	-	-	-	-	-	1,809,064.00	-	-	1,809,064.00	-	-
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	-	-

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, 2018													
<i>Freehold Assets -</i>													
<i>Gross Carrying Amount</i>													
Deemed Cost as at 01st April, 2017	171,629.00	-	-	-	-	-	-	295,184,318.00	-	-	295,355,947.00	-	-
Exchange Differences	-	-	-	-	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals out of Original Cost during the period	-	-	-	-	-	-	-	7,607,840.00	-	-	7,607,840.00	-	-
Disposals out of Revalued Cost during the period	-	-	-	-	-	-	-	3,592,650.00	-	-	3,592,650.00	-	-
Assets Written Off / Impaired	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing Gross Carrying Amount	171,629.00	-	-	-	-	-	-	283,983,828.00	-	-	284,155,457.00	-	-

<i>Accumulated Depreciation</i>												
Opening Accumulated Depreciation	169,829.00	-	-	-	-	-	-	293,824,690.00	-	-	293,994,519.00	-
Depreciation during the period on Original Cost	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation during the period on Revaluation Cost	-	-	-	-	-	-	-	-	-	-	-	-
Total Depreciation	-	-	-	-	-	-	-	-	-	-	-	-
Disposals during the period	-	-	-	-	-	-	-	11,122,190.00	-	-	11,122,190.00	-
Impairment / Depreciation on Transition	-	-	-	-	-	-	-	-	-	-	-	-
Exchange Differences	-	-	-	-	-	-	-	-	-	-	-	-
Closing Accumulated Depreciation	169,829.00	-	-	-	-	-	-	282,702,500.00	-	-	282,872,329.00	-
Assets Held for Sale	1,800.00	-	-	-	-	-	-	1,281,328.00	-	-	1,283,128.00	-

Annexure forming part of Note 3B:

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

During the current year and in the previous year, no Impairment Assessment is performed because there is no indication of impairment.

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

No Additional Impairment Losses had been recognised in respect of Assets in the year ending 31st March, 2018.

III) Assets Classified as held for sale

i) The company is in process of disposing off Building Factory & Roads and Plant & Machinery relating to Tube Light Division as it was no longer in use.

ii) The company is in process of disposing off the Tube Light Division and the directors of the company expect that the fair value costs to sell of the segment will be higher than the aggregate carrying amount (*subject to the weight of assets*) of the related assets and liabilities as held for sale and anticipates that the disposal will be completed by May 31st, 2018.

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, 2018	Amount 31st March, 2017
Assets:		
Building Factory & Roads	1,800.00	1,800.00
Machinery and Plant	1,281,328.00	1,359,628.00
Total Assets	1,283,128.00	1,361,428.00
Liabilities:		
Deferred Tax Liability	-	-
Total Liabilities	-	-
Net Assets of Tubelight Business classified as held for sale	1,283,128.00	1,361,428.00

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Notes forming part of the financial statements

Note 4 - Financial Assets

Particulars	As at 31st March, 2018	As at 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
Other Financial Assets - Unsecured, Considered Good		
<u>Bank Deposits with more than 12 months maturity</u>		
Margin Money with Bank	815,000.00	815,000.00
Total	815,000.00	815,000.00

Note 5 - Deferred Tax Assets

Particulars	As at 31st March, 2018	As at 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
Deferred Tax Assets	190,371,963.00	164,496,916.00
Deferred Tax Liabilities	(8,822,864.00)	(10,210,398.00)
	181,549,099.00	154,286,518.00
<u>Deferred Tax Liabilities</u>		
Depreciation	(8,822,864.00)	(10,210,398.00)
<i>Total Deferred Tax Liabilities</i>	<i>(8,822,864.00)</i>	<i>(10,210,398.00)</i>
<u>Deferred Tax Assets</u>		
Gratuity Liability	21,091,901.00	23,855,778.00
Other Timing Differences	2,309,314.00	3,526,444.00
Section 43B Disallowances	52,317,948.00	45,064,482.00
Unabsorbed Loss/Depreciation	114,652,800.00	92,050,212.00
<i>Total Deferred Tax Assets</i>	<i>190,371,963.00</i>	<i>164,496,916.00</i>
Net Total	181,549,099.00	154,286,518.00

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. 11,46,52,800/- (Previous Year Rs. 9,20,50,212/- as on 31st March, 2017) 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. 3,47,66,870/- on Unabsorbed Depreciation and Rs. 7,98,85,930/- on carried Forward Business Losses as on 31st March, 2018.

Note 6 - Other Non Current Assets

Particulars	As at 31st March, 2018	As at 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
<u>Advances other than Capital Advances</u>		
- <i>Unsecured, Considered Good</i>		
<u>Security Deposits</u>		
Security Deposits	3,404,716.00	2,646,468.00
<u>Balances with Revenue Authorities</u>		
Advance FBT	297,929.00	297,929.00
Advance Income Tax	1,154,016.00	1,154,016.00
Cenvat on Capital Goods	-	2,768.55
Deferred Cenvat Credit on Capital Goods	-	26,956.63
Deferred Service Tax Receivable	-	124,839.00
Input on Capital Goods	-	418,158.28
ITC on Capital Goods	-	654,809.00
Vat Refundable	-	698,566.00
Total	4,856,661.00	6,024,510.45

5.3 Bifurcation of Details of Deferred Tax Assets

Particular	Opening Balance	Recognised in Profit or Loss	Recognised in Other Comprehensive Income	Recognised directly in Equity	Reclassified from equity to Profit & Loss	Acquisitions / Disposals	Liabilities associated with assets classified as held for sale	Closing Balance
Financial Year 2017-2018								
<u>Deferred Tax (Liabilities) / Assets in relation to:</u>								
Property, Plant & Equipment	(10,214,294.00)	1,372,347.00	-	-	-	-	-	(8,841,947.00)
Intangible Assets	3,896.00	15,187.00	-	-	-	-	-	19,083.00
FVTPL Financial Assets	-	-	-	-	-	-	-	-
Financial Assets at FVTOCI	-	-	-	-	-	-	-	-
Unabsorbed Loss / Depreciation	92,050,212.00	22,602,588.00	-	-	-	-	-	114,652,800.00
Provision for Doubtful Debts	315,575.00	-	-	-	-	-	-	315,575.00
Defined Benefit Obligation	66,919,962.00	1,361,404.00	3,200,932.00	-	-	-	-	71,482,298.00
Other Financial Liabilities	-	-	-	-	-	-	-	-
Under Section 43B	2,000,297.00	(72,746.00)	-	-	-	-	-	1,927,551.00
Other Provision	3,210,870.00	(1,217,131.00)	-	-	-	-	-	1,993,739.00
	154,286,518.00	24,061,649.00	3,200,932.00	-	-	-	-	181,549,099.00
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
Total	135,413,673.00	13,255,193.00	5,617,652.00	-	-	-	-	154,286,518.00

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Notes forming part of the financial statements

Note 7 - Inventories

Particulars	As at	As at
	31st March, 2018	31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
<u>Inventories at the end of the period</u>		
Goods in Transit	1,027,836.73	2,116,451.00
Finished Goods	25,783,719.18	25,613,665.06
Raw Material	13,219,912.65	10,898,013.05
Scraps	554,626.77	1,037,558.21
Stock in Trade	2,351,455.79	2,420,403.49
Stores and Spares	7,412,442.07	7,117,947.65
Work-in-Progress	5,270,682.93	2,110,662.16
Total	55,620,676.12	51,314,700.62

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

Ind AS 2 Para 36(d)

The cost of inventories recognised as an expense during the period in respect of continuing operations was **23,11,11,044.58/-** (for the year ended 31st March, 2017: **Rs. 21,47,35,416.22/-**).

Ind AS 1 Para 61

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

The mode of valuation of inventories has been stated in **Note No. 1 (Significant Accounting Policies) Point No. 9**

Note 8A - Trade Receivable

Particulars	As at	As at
	31st March, 2018	31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
<u>Outstanding for more than 6 month from the due date</u>		
Unsecured, Considered Good	8,037,224.17	8,144,824.70
Unsecured, Considered Doubtful	1,021,279.00	1,021,279.00
	9,058,503.17	9,166,103.70
Less:- Provision for doubtful Debts	1,021,279.00	1,021,279.00
	8,037,224.17	8,144,824.70
<u>Outstanding for less than 6 month from the due date</u>		
Unsecured, Considered Good	40,071,003.70	30,148,019.17
Unsecured, Considered Doubtful	-	-
	40,071,003.70	30,148,019.17
Less:- Provision for doubtful Debts	-	-
	40,071,003.70	30,148,019.17
Total	48,108,227.86	38,292,843.86

Note 8B - Cash and Cash Equivalents

Particulars	As at	As at
	31st March, 2018	31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
Cash in Hand (<i>As taken and certified by the management</i>)	55,134.00	128,533.00
<u>Balances with Banks</u>		
<i>In Current Account</i>		
Bank of Baroda	125,143.49	41,140.74
Bank of India (Kosi)	11,199.59	11,199.59
Cheques in Hand	-	137,968.00
IDBI Bank Limited (Agra)	67,261.75	65,536.75
IDBI Bank Limited (No Lien)	100,000.00	100,000.00
State Bank of India (Shikohabad)	26,448.50	21,020.00
<u>Others</u>		
Gold Coins	36,892.00	36,892.00
Imprest - Postage	353.00	2,449.00
Total	422,432.33	544,739.08

Note 8C - Other Financial Assets

Particulars	As at	As at
	31st March, 2018	31st March, 2017
	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	1,253,975.00	1,438,199.00
Total	1,253,975.00	1,438,199.00

Note 9 - Current Tax Assets

Particulars	As at 31st March, 2018	As at 31st March, 2017
	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	505,872.93	503,332.93
	505,872.93	503,332.93
<u>Current Tax Liabilities</u>		
Income Tax Payable	-	-
	-	-
Total	505,872.93	503,332.93

Note 10 - Other Current Assets

Particulars	As at 31st March, 2018	As at 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
<u>Advance other than Capital Advances</u>		
<i>Other Advances - Unsecured, Considered Good</i>		
Advance Recoverable in Cash or kind (Refer Sub Schedule - A)	217,713.00	305,205.00
Advance to Suppliers - To Others	3,757,459.71	4,769,192.82
<u>Balance with Revenue Authorities</u>		
Cenvat Credit of Service Tax	128,621.00	1,680.51
Deferred Input CGST	45,000.00	-
Deferred Input SGST	45,000.00	-
GST on Advance Receipts	134,633.50	-
TDS Recoverable - From Parties	10,993.00	-
<u>Other Receivable</u>		
Interest Receivable on Deposits	935,643.00	819,157.00
Total	5,275,063.21	5,895,235.33

Note 11 - Equity

A) Equity Share Capital

Particulars	As at	As at
	31st March, 2018	31st March, 2017
	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
9% Cumulative Redeemable Preference Shares of Rs. 25/- per share	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
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
Total	150,000,000.00	150,000,000.00

Refer Notes (i) to(iii) below:

Notes:

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

Particulars	Opening Balance	Fresh issue / (Redeem)	Closing Balance
<u>Equity shares with voting rights</u>			
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
Year ended 31st March, 2018			
- 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.

Hind Lamps Limited

Notes forming part of the financial statements

(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 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%
Jamnallal 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, 2018		
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%
Jamnallal 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 31st March, 2018	As at 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
i) Reserve & Surplus		
Capital Reserve	52,100,000.00	52,100,000.00
Securities Premium Account	2,200,000.00	2,200,000.00
Retained Earning (P & L)	(906,757,391.97)	(815,022,082.90)
Revaluation Surplus	64,170,122.00	64,170,122.00
Other Items of Other Comprehensive Income	(10,623,207.00)	(17,781,278.00)
Total	(798,910,476.97)	(714,333,238.90)
ii) Others - Other Equity		
Redeemable Preference Shares	23,575,443.00	23,575,443.00
Loan from Bajaj Electricals Limited*	115,200,000.00	115,200,000.00
Total	138,775,443.00	138,775,443.00
Grand Total	(660,135,033.97)	(575,557,795.90)

*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.

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Notes forming part of the financial statements

Note 12A - Borrowings

Particulars	As at	As at
	31st March, 2018	31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
Unsecured Loans		
<u>Other Parties</u>		
Candour Fincon Private Limited (Refer Note A)	10,000,000.00	10,000,000.00
Deferred Trade Tax (Refer Note B)	12,035,537.00	21,466,670.00
Emkay Appliances Private Limited (Refer Note C)	88,074,939.00	69,544,015.00
Kalinga Fixtures Private Limited (Refer Note D)	65,000,000.00	50,000,000.00
Konark Fixtures Limited (Refer Note E)	35,000,000.00	-
Utkal Electricals Private Limited (Refer Note F)	7,500,000.00	7,500,000.00
<u>Non Participating Redeemable Preference Share Capital</u>		
28,00,000 shares of Rs. 25/- each (Refer Note G)	76,481,985.00	69,214,466.00
Total	294,092,461.00	227,725,151.00

Terms & Conditions:

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

G) Terms/ Rights attached to Preference Shares

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 31st March, 2018	As at 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
<u>Provisions for Employees Benefits</u>		
Compensated Absences	9,749,082.00	11,316,246.00
Gratuity	54,815,714.00	60,767,437.00
PF Interest Guarantee	21,385,781.00	21,385,781.00
<u>Other Provision</u>		
Interest Payable on Deferred Trade Tax	685,841.00	1,943,063.00
Total	86,636,418.00	95,412,527.00

Hind Lamps Limited

Notes forming part of the financial statements

Note 14A - Borrowings

Particulars	As at 31st March, 2018	As at 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
Loans repayable on Demand		
Secured - From Bank		
<i>Cash Credit</i>		
Bank of Baroda, Agra	24,447,205.29	21,722,822.71
Bank of Baroda, Shikohabad	5,239,161.26	6,544,492.50
Bank of India	4,868,648.30	4,864,218.30
Bank of India, Shikohabad	14,923,732.61	18,938,130.87
Total	49,478,747.46	52,069,664.38

Note: *Terms & Conditions for Cash Credit*

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

Note 14B - Trade Payable

Particulars	As at 31st March, 2018	As at 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
Due to Micro, Small and Medium Enterprises	-	-
Others	89,643,765.61	76,800,430.88
Total	89,643,765.61	76,800,430.88

Note 14C - Other Financial Liabilities

Particulars	As at 31st March, 2018	As at 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
<u>Other Current Liabilities</u>		
i) Current Maturities of Long-Term Debt		
a) Deferred Trade Tax	6,909,900.00	22,482,956.00
ii) Interest Accrued & due on borrowings	35,431,938.00	23,987,956.00
<u>Trade Advance - From Related Party</u>		
Bajaj Electricals Limited	67,000,000.00	53,000,000.00
Total	109,341,838.00	99,470,912.00

Note 15 - Other Current Liabilities

Particulars	As at 31st March, 2018	As at 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
<u>Other Current Liabilities</u>		
Revenue Received in Advance (Advance from Customers)	3,709,551.53	7,028,081.93
Other Statutory Liabilities Payable (Refer Sub-Schedule - B)	227,232,005.01	187,579,935.99
Other Liabilities Payable (Refer Sub-Schedule - C)	15,392,062.00	16,292,963.00
Total	246,333,618.54	210,900,980.92

Note 16 - Provisions

Particulars	As at 31st March, 2018	As at 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
<u>Provisions for Employees Benefits</u>		
Compensated Absences	1,778,597.00	2,378,895.00
Gratuity	10,960,045.00	13,258,383.00
PF Interest Guarantee	298,364.00	298,364.00
Total	13,037,006.00	15,935,642.00

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
	31st March, 2018	31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
Coupons - Canteen	120,834.00	123,824.00
Imprest - Abhishek Upadhayay	-	10,000.00
Imprest - Manish Pathak	-	11,818.00
Imprest - Transit House	-	3,000.00
Imprest - Vivek Kaushik	4,911.00	-
Prepaid Expenses	91,968.00	156,563.00
Total	217,713.00	305,205.00

Sub Schedule B - Other Statutory Liabilities

Particulars	As at	As at
	31st March, 2018	31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
C.T.D. Payable	-	4,000.00
Central Sales Tax	-	354,614.45
E.S.I. Contribution	431,425.00	471,286.00
Employee Provident Fund (Excluded)	622,684.00	622,060.00
Employee Provident Fund (Exempted)	177,907,946.00	143,617,930.00
Employee Provident Fund (Exempted) Loan	38,952,656.00	31,083,155.00
Employee Provident Fund (Exempted) Vol.	115,869.00	112,193.00
Entry Tax Payable	-	12,014.00
Excise Duty	-	878,890.32
Excise Duty Payable Finished Goods	-	2,811,937.00
Family Pension Fund Account	484,109.00	542,184.00
Gratuity Payable	2,682,821.00	3,177,346.00
Group Saving Linked Insurance	213,755.00	105,187.00
IGST Payable	1,678,368.78	-
Krishi Kalyan Cess	-	5,316.00
L.I.C. Deduction	547,406.72	572,577.20
P.F. Interest	838,413.00	820,713.00
Service Tax	-	148,832.00
Swach Bharat Cess Payable	-	5,316.00
TCS (Tax on Scrap Sale)	46,311.96	2,357.00
TDS Payable	2,710,239.55	2,162,530.00
U.P. Vat	-	69,498.01
Total	227,232,005.01	187,579,935.99

Sub Schedule C - Other Liabilities

Particulars	As at	As at
	31st March, 2018	31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
Advance for Travelling	2,750.00	25,088.00
Freight Inward Payable	-	15,501.00
Imprest Account HO	19,357.00	48,448.00
Leave Encashment Payable	241,878.00	-
Liabilities for Expenses	1,753,696.00	2,208,771.00
Overtime Payable	10,271.00	9,385.00
Provision For Bonus	6,068,362.00	6,298,396.00
Provision For Bonus (Kosi)	-	3,468.00
Provision For Expenses	149,010.00	155,412.00
Salary & Wages Payable	6,714,993.00	7,114,795.00
Temple Donation	99,901.00	79,933.00
Unpaid Bonus Account	169,667.00	171,589.00
Unpaid Salaries & Wages	162,177.00	162,177.00
Total	15,392,062.00	16,292,963.00

Hind Lamps Limited

Notes forming part of the financial statements

Note 17 - Revenue From Operations

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
<u>Sales of Products</u>		
Caps	107,861,499.12	100,675,810.09
Lamps	253,117,785.68	264,609,953.00
Sale of Traded goods	19,538,573.91	11,447,971.84
	380,517,858.71	376,733,734.93
Add:- Excise Duty*	7,691,247.83	33,377,220.94
Net Sales	388,209,106.54	410,110,955.87
<u>Sale of Services</u>		
Income from Manpower Supply	-	22,490.00
	-	22,490.00
<u>Other Operating Revenues</u>		
Scrap Sales	27,312,384.80	22,507,786.65
Add:- Excise Duty*	493,798.16	1,869,874.41
	27,806,182.96	24,377,661.06
Total	416,015,289.50	434,511,106.93

*Refer Note No. 1 of Notes to Accounts

Note 18 - Other Income

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
<u>Interest Income</u>		
Interest Income	363,439.00	264,805.00
<u>Other Non-Operating Income</u>		
Deemed Government Grant	2,521,233.00	3,488,358.00
Miscellaneous Income	1,952,290.08	2,051,125.36
Township Income	927,620.10	1,307,952.30
Total	5,764,582.18	7,112,240.66

Hind Lamps Limited

Notes forming part of the financial statements

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

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

Extent of Grant - Grant of **Rs. 25,21,233/-** (Previous Year **Rs. 17,34,825/-**) recognised in profit & loss.

Note 19 - Cost of Raw Material Consumed

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
<u>Raw Material and Component Consumed</u> Raw Material and Components*	220,328,421.90	216,262,533.86
Total	220,328,421.90	216,262,533.86

Hind Lamps Limited

Annexure forming part of the financial statements

Detail of Raw Material and Component Consumed

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
Aluminium Strip	83,270,759.01	77,332,912.98
Arc Tube	19,784,543.87	22,772,629.50
Brass Strip	8,107,278.79	5,741,520.27
Filament	26,052,693.68	26,492,763.67
Glass Tubes	4,704,050.34	5,032,031.57
Others	38,490,763.37	40,955,890.69
Shell	39,918,332.84	37,934,785.18
Total	220,328,421.90	216,262,533.86

Raw Material & Components Consumed

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

Particulars	For the year ended 31st March, 2018		For the year ended 31st March, 2017	
	Amount (in Rs.)	%	Amount (in Rs.)	%
<u>Consumed during the Period :</u>				
Indigenous	204,854,861.95	92.98%	198,728,891.53	91.89%
Imported	15,473,559.95	7.02%	17,533,642.33	8.11%
Total	220,328,421.90	100.00%	216,262,533.86	100.00%

C.I.F. Value of Imports

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
<u>C.I.F. Value of Imports</u>		
Raw Material	15,137,102.67	17,867,313.00
Total	15,137,102.67	17,867,313.00

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

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
Purchase of Traded Goods		
Material and Other Traded Goods	16,372,755.42	11,130,491.34
Total	16,372,755.42	11,130,491.34

Note 21 - Manufacturing Expenses

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
Consumption of Stores & Spares	1,707,203.56	1,852,435.00
Electricity Expenses	17,732,711.89	19,392,832.00
Power & Fuel	27,905,111.46	25,008,895.40
Total	47,345,026.91	46,254,162.40

Note 22 - Changes in Inventories

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
Opening Stock of Finished Goods	22,801,728.06	10,442,524.00
Opening Stock of Scrap Material	1,037,558.21	743,661.00
Opening Stock of Traded Goods	2,420,403.49	561,062.90
Opening Stock of Work in Progress	2,110,662.16	3,965,495.04
Excise Duty on Finished Goods	2,811,937.00	1,205,289.00
	31,182,288.92	16,918,031.94
Closing Stock of Finished Goods	25,783,719.18	22,801,728.06
Closing Stock of Scrap Material	554,626.77	1,037,558.21
Closing Stock of Traded Goods	2,351,455.79	2,420,403.49
Closing Stock of Work in Progress	5,270,682.93	2,110,662.16
Excise Duty on Finished Goods	-	2,811,937.00
	33,960,484.66	31,182,288.92
Change in Inventories	(2,778,195.74)	(14,264,256.98)
Add/(Less):-Difference in Excise Duty on Finished Goods	(2,811,937.00)	1,606,648.00
Net (Increase) / Decrease in Inventories	(5,590,132.74)	(12,657,608.98)

Note 23 - Employees Benefits Expenses

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
Bonus	3,723,926.00	6,304,343.00
Contribution to EPF	32,324,903.00	21,069,585.00
Contribution to ESI	3,954,222.00	3,853,688.00
Contribution to Gratuity Fund	8,071,750.00	8,365,399.00
Contribution to Pension Fund	27,990.00	25,605.00
Group Insurance Against EDLI	1,614,729.00	1,418,874.00
Leave Encashment	1,918,641.00	1,668,501.00
Leave Travel Concession	2,413,219.00	2,433,014.00
Salaries & Wages (Refer Sub-Schedule - D)	101,519,965.00	102,770,331.11
Staff Welfare Expenses (Refer Sub-Schedule - E)	1,904,101.71	1,928,882.03
Total	157,473,446.71	149,838,222.14

Note 24 - Finance Cost

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
Bank Charges	571,399.17	1,119,437.75
Interest**	39,253,557.21	32,584,915.00
Interest Deemed on Deferred Trade Tax**	2,521,233.00	3,488,358.00
Interest on Redeemable Preference Shares**	7,267,519.00	6,576,940.00
Total	49,613,708.38	43,769,650.75

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

Particular	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
<u>Continuing Operations</u>		
<u>Interest Costs</u>		
Interest on Bank Overdrafts and Loans (Other than those from Related Parties)	5,891,441.00	5,336,243.00
Interest on Loans from Related Parties	11,144,754.21	10,261,832.00
Interest on obligations under Finance Leases	-	-
Other Interest Expense	32,006,114.00	27,052,138.00
	49,042,309.21	42,650,213.00
Total Interest Expense for Financial Liabilities not classified as at FVTPL	49,042,309.21	42,650,213.00
Less:- Amounts included in the cost of Qualifying Assets	-	-
Total	49,042,309.21	42,650,213.00

Note 25 - Other Expenses

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
Canteen Expenses	1,601,206.84	1,937,567.99
Discount	790,753.90	2,758,645.25
Insurance	604,467.00	645,953.00
Lease Rent *	1,036,345.32	1,156,677.66
Loss on sale of Fixed Assets	7,434,170.00	791,253.00
Miscellaneous Expenses (Refer Sub-Schedule - F)	7,489,632.07	6,535,960.00
Packing Material Consumed	21,020,031.31	19,954,579.18
Payment to Auditors	526,700.00	532,900.00
Rates & Taxes	473,441.85	1,699,020.85
Repair Building	539,856.00	1,103,192.07
Repair Machinery	5,734,964.88	5,122,862.79
Total	47,251,569.18	42,238,611.78

Note(i)

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	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	26,700.00	32,900.00
Total	526,700.00	532,900.00

Lease is classified as Operating Lease*

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
Rent recognised in Profit & Loss Accounts	1,036,345.32	1,156,677.66
Total	1,036,345.32	1,156,677.66

Details of Future Minimum Lease Rentals are as follows:

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
For a period not later than one year	1,057,500.00	1,776,807.00
For a period later than one year but not later than five years	912,000.00	1,517,392.00
Total	1,969,500.00	3,294,199.00

Note 26 - Other Comprehensive Income

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	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	8,050,218.00	(15,480,184.00)
Leave Encashment	2,308,785.00	(2,699,919.00)
	10,359,003.00	(18,180,103.00)
(ii) Income tax relating to items that will not be reclassified to profit or loss (Deferred Tax Assets)	(3,200,932.00)	5,617,652.00
Total Other Comprehensive income net of taxes	7,158,071.00	(12,562,451.00)
B (i) Items that will be reclassified to Profit & Loss		
<u>Remeasurement gains (losses) on defined benefit plans</u>		
Gratuity	-	-
Leave Encashment	-	-
	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-
Total Other Comprehensive income net of taxes	-	-

Hind Lamps Limited

Sub Schedules forming part of the Financial Statements

Sub Schedule D - Salaries & Wages

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
Assembly Charges	516,600.00	508,467.00
Salary & Wages (Kosi)	-	20,445.00
Salary Administration	1,741,946.00	1,458,988.00
Salary Cap	1,584,075.00	1,639,556.23
Salary CQC	241,734.00	-
Salary General Maintenance	308,477.00	171,410.77
Salary Housing & Estate	2,743,295.00	3,323,647.48
Salary Lamp	5,939,144.00	5,399,312.56
Salary Management	13,326,168.00	14,131,579.07
Salary Medical	131,654.00	124,411.92
Salary Power House	149,860.00	124,229.00
Salary Stock Keeping	351,036.00	341,547.60
Salary Workshop	284,274.00	283,107.69
Wages Administration	179,020.00	329,302.25
Wages C.Q.C.	3,512,857.00	3,638,488.12
Wages Cap	21,474,721.00	21,909,669.50
Wages Drivers	33,267.00	94,629.00
Wages General Maintenance	4,360,260.00	5,113,090.65
Wages Housing & Estate	4,236,952.00	4,838,376.54
Wages Lamp	29,342,424.00	29,927,148.82
Wages Medical	139,005.00	149,895.99
Wages Power House	1,313,151.00	1,742,681.15
Wages Store Transport	4,752,584.00	3,008,178.48
Wages Workshop	4,857,461.00	4,492,168.29
Total	101,519,965.00	102,770,331.11

Sub Schedule E - Staff Welfare

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
Gift Account	11,590.00	196,990.00
Long Service Award	61,348.09	48,377.58
Medical Expenses	42,651.00	21,619.24
Medical Reimbursement	235,634.00	264,881.00
Office Expenses	188,903.00	121,892.00
Recruitment Expenses	3,498.00	-
Staff Cost	236,947.00	69,690.00
Staff Training Expenses	-	24,190.00
Uniform	1,123,530.62	1,181,242.21
Total	1,904,101.71	1,928,882.03

Sub Schedule F - Miscellaneous Expenses

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
Advertisement	10,835.00	48,965.00
Books and Periodicals	3,635.00	1,542.00
Brokerage & Commission	47,381.00	-
Cleaning Charges	8,650.00	62,600.00
Calibration Charges	8,500.00	-
Commitment Charges	103,992.00	-
Computer Expenses	3,600.00	3,010.00
Conference Expenses	-	20.00
Consultancy Charges	77,375.00	249,824.00
Conveyance Charges	151,422.00	119,634.50
Cycle & Scooter Charges	196,800.00	185,120.00
Donation	-	6,000.00
Entertainment Expenses	1,085.00	-
Exchange Rate Fluctuation	-	36,037.49
Festival Celebration Expenses	592,478.86	538,547.00
Freight Outward	1,966,980.97	1,343,558.88
General Charges	35,978.96	67,924.00
Hotel Expenses	35,040.00	84,297.00
Insurance Fund Administration Charges	3,726.00	3,918.00
Krishi Kalyan Cess	16,287.50	46,177.46
Laboratory Expenses	712.00	90.00
Legal and Professional Expenses	1,365,881.00	1,083,697.00
Loading & Unloading Charges	10,050.00	25,358.00
Membership, Technical & Business Service	318,402.00	96,495.00
Miscellaneous Balances Written Off	178,537.77	389,913.12
Miscellaneous Expenses	1,673.00	58,296.00
Office Expenses	85,051.00	78,596.00
Pesticide Expenses	184,118.00	-
PF Inspection Charges	133,920.00	140,824.00
Postage and Courier	55,141.40	61,959.00
Printing and Stationery Expenses	188,052.23	202,417.45
Repair and Maintenance	148,310.21	106,480.00
Retainership	271,300.00	311,000.00
Swach Bharat Cess	16,287.50	54,488.23
Taxi Charges	15,698.00	41,533.00
Telephone Expenses	133,334.91	285,332.70
Testing Expenses	62,925.00	-
Travelling Expenses	458,543.00	397,217.00
Vehicles Expenses	347,603.76	313,965.17
Water Charges	19,500.00	18,060.00
Woods Account	230,824.00	73,063.00
Total	7,489,632.07	6,535,960.00

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

	Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	Earnings per share		
	<u>Basic</u>		
a	<u>Continuing Operations</u>		
	Net Loss for the period from continuing Operations attributable to the equity shareholders	(91,735,307.07)	(80,482,405.05)
	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	(15.29)	(13.41)
b	<u>Discontinued Operations</u>		
	Net Loss for the period from Discontinued Operations attributable to the equity shareholders	-	10,065.00
	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	-	-
c	<u>Total Operations</u>		
	Net Loss for the period attributable to the equity shareholders	(91,735,307.07)	(80,492,470.05)
	Weighted average number of equity shares	6,000,000	6,000,000
	Par value per share	25.00	25.00
	Earnings per share - Basic	(15.29)	(13.42)
	<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 period attributable to the equity shareholders from continuing Operations	(91,735,307.07)	(80,482,405.05)
	Add: Interest expense and exchange fluctuation on convertible bonds(net)	-	-
	Loss attributable to equity shareholders from continuing Operations(on dilution)	(91,735,307.07)	(80,482,405.05)
	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	(15.29)	(13.41)

e	<u>Discontinued Operations</u>		
	Net Loss for the period attributable to the equity shareholders from Discontinued Operations	-	10,065.00
	Add: Interest expense and exchange fluctuation on convertible bonds(net)	-	-
	Loss attributable to equity shareholders from Discontinued Operations(on dilution)	-	10,065.00
	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	-	-
f	<u>Total Operations</u>		
	Net Loss for the period attributable to the equity shareholders	(91,735,307.07)	(80,492,470.05)
	Add: Interest expense and exchange fluctuation on convertible bonds(net)	-	-
	Loss attributable to equity shareholders(on dilution)	(91,735,307.07)	(80,492,470.05)
	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	(15.29)	(13.42)

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, 2018	For the year ended 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
Salaries and Wages	101,519,965.00	102,770,331.11
Contribution to Provident and Other Funds *	37,943,376.00	50,213,335.00
Bonus	3,723,926.00	6,304,343.00
Leave Encashment Expenses **	(390,144.00)	4,368,420.00
Leave Travel Concession	2,413,219.00	2,433,014.00
Staff Welfare Expense	1,904,101.71	1,928,882.03
Total	147,114,443.71	168,018,325.14

* This figure includes reversal of Provision for Gratuity amounting to Rs. 27,175.00 (Previous Year ended on 31st March, 2017 Rs. 2,38,45,583.00) 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 the reversal of Provision for Leave Encashment amounting to Rs. 4,51,702/- (Previous Year ended 31st March, 2017 provision amounting to Rs.42,87,508/- was made), out of which amount of actuarial gain /loss on remeasurement is recognised under other comprehensive income as per the requirement of Ind AS-19 and balance figure is shown as employee benefit expenses under statement of profit & loss.

Gratuity and other post-employment benefit plans

Defined Benefit Plans

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

Particular	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
<u>Gratuity Cost</u>		
Service Cost	3,292,572.00	3,869,979.00
Net interest on net defined liability/ (asset)	5,455,703.00	4,495,420.00
Re-measurement - Actuarial (Gain)/Loss recognised in OCI	(8,050,218.00)	15,480,184.00
Net Gratuity Cost	698,057.00	23,845,583.00
<u>Assumptions</u>		
Interest Rate	7.45%	7.37%
Salary Increase	6.00%	7.20%

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, 2018	For the year ended 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
Change in Projected Benefit Obligations		
Obligations at the beginning of the period	74,025,820.00	56,546,162.00
Service Cost	3,292,572.00	3,869,979.00
Interest Cost	5,455,703.00	4,495,420.00
Benefits Settled	(8,948,118.00)	(6,365,925.00)
Actuarial (Gain) / Loss - Experience	(4,111,836.00)	1,536,884.00
Actuarial (Gain) / Loss - Demographic Assumptions	-	-
Actuarial (Gain) / Loss - Financial Assumptions	(3,938,382.00)	13,943,300.00
Others (Describe)	-	-
Obligations at the end of the period	65,775,759.00	74,025,820.00
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, 2018	For the year ended 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
Present Value of Defined Benefit Obligation	65,775,759.00	74,025,820.00
Fair Value of Plan	-	-
Assets / (Liability) Recognised	(65,775,759.00)	(74,025,820.00)

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

Particular	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
Opening Defined Benefit Obligation	74,025,820.00	56,546,162.00
Current service cost	3,292,572.00	3,869,979.00
Interest cost	5,455,703.00	4,495,420.00
Remeasurement (Gains) / Losses:		
Actuarial (Gain) / Loss - Experience	(4,111,836.00)	1,536,884.00
Actuarial (Gain) / Loss - Demographic Assumptions	-	-
Actuarial (Gain) / Loss - Financial Assumptions	(3,938,382.00)	13,943,300.00
Others (Describe)	-	-
Past service cost, including Losses/(gains) on curtailments	-	-
Liabilities extinguished on settlements	-	-
Liabilities assumed in a business combination	-	-
Benefits Paid	(8,948,118.00)	(6,365,925.00)
Others (Describe)	-	-
Closing Defined Benefit Obligation	65,775,759.00	74,025,820.00

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

Particular	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	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, 2018	For the year ended 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
<u>Compensated Absence Cost</u>		
Service Cost	605,873.00	764,090.00
Net interest on net defined liability/ (asset)	1,009,332.00	823,499.00
Re-measurement - Actuarial (Gain)/Loss recognised in OCI	(2,308,785.00)	2,699,919.00
Net Compensated Absence Cost	(693,580.00)	4,287,508.00
<u>Assumptions</u>		
Interest Rate	7.45%	7.37%
Salary Increase	6.00%	7.20%

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, 2018	For the year ended 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
Change in Projected Benefit Obligations		
Obligations at the beginning of the period	13,695,141.00	10,358,484.00
Service Cost	1,009,332.00	764,090.00
Interest Cost	605,873.00	823,499.00
Benefits Settled	(1,473,882.00)	(950,851.00)
Actuarial (Gain) / Loss - Experience	(1,543,011.00)	(133,491.00)
Actuarial (Gain) / Loss - Demographic Assumptions	-	-
Actuarial (Gain) / Loss - Financial Assumptions	(765,774.00)	2,833,410.00
Others (Describe)	-	-
Obligations at the end of the period	11,527,679.00	13,695,141.00
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, 2018	For the year ended 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
Present Value of Defined Benefit Obligation	11,527,679.00	13,695,141.00
Fair Value of Plan	-	-
Assets / (Liability) Recognised	(11,527,679.00)	(13,695,141.00)

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

Particular	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
Opening Defined Benefit Obligation	13,695,141.00	10,358,484.00
Current service cost	1,009,332.00	764,090.00
Interest cost	605,873.00	823,499.00
Remeasurement (Gains) / Losses:		
Actuarial (Gain) / Loss - Experience	(1,543,011.00)	(133,491.00)
Actuarial (Gain) / Loss - Demographic Assumptions	-	-
Actuarial (Gain) / Loss - Financial Assumptions	(765,774.00)	2,833,410.00
Others (Describe)	-	-
Past service cost, including Losses/(gains) on curtailments	-	-
Liabilities extinguished on settlements	-	-
Liabilities assumed in a business combination	-	-
Benefits Paid	(1,473,882.00)	(950,851.00)
Others (Describe)	-	-
Closing Defined Benefit Obligation	11,527,679.00	13,695,141.00

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

Particular	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	Amount (in Rs.)	Amount (in Rs.)
Opening Fair Value of Plan Assets	-	-
Interest income	-	-
Remeasurement (Gains) / Losses:	-	-
Return on Plan Assets (excluding amounts included in net interest expense)	-	-
Others (Describe)	-	-
Contribution from the employer	-	-
Contribution from plan participants	-	-
Assets distributed on settlements	-	-
Assets acquired in a business combination	-	-
Benefits Paid	-	-
Others (Describe)	-	-
Closing Fair Value of Plan Assets	-	-

Note 29 - Related Party Transactions

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

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	
6	Ms. Geetika Bajaj	

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
4	Mr. Sachin Chaudhari	Company Secretary appointed from 26-03-2015 and resigned on 10-10-2017. Reappointed from 08-02-2018
5	Mr. Raghavan Sundarrajan	Whole Time Director appointed from 26-03-2015
6	Mr. Sanjay Shambhuprasad Murarka	Independent Director appointed from 29-10-2014
7	Mr. Shekhar Bajaj	Director appointed from 14-09-1979

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 29 - Related Party Transactions

Related Party	Nature of Transaction	31st March, 2018		31st March, 2017	
		Net Transaction Value	Outstanding Balance	Net Transaction Value	Outstanding Balance
Bajaj Electricals Limited	Sale during the year	256,599,149.40	10,116,386.40	273,929,926.09	3,085,548.04
	Income from Manpower Supply	-	-	22,490.00	-
	Purchase during the year	13,176,674.58	830,834.44	11,281,667.01	-
	Discount Given	696,118.06	-	404,013.53	-
	Discount Received	190,596.40	-		
	Interest	11,144,754.21	-	9,235,647.00	-
	Services Taken	-	-	6,117.00	-
	Term Loan	-	115,200,000.00	-	115,200,000.00
	Trade Advance	15,500,000.00	67,000,000.00	53,000,000.00	53,000,000.00
	Reimbursement of Expenses	39,060.00	-	229,117.00	-
Starlite Lighting Limited	Sale during the year	6,239,171.80	1,403,375.76	8,955,441.20	1,435,326.43
Kiran Bajaj	Trade Payable	-	501.00	-	501.00
Hind Musafir Agency Limited	Other Payable	-	-	6,117.00	-
Manish Arun Pathak	Salary	429,444.00		378,107.00	-
	Bonus	-		7,000.00	-
	Sale during the year	-		21,750.00	-
	Reimbursement of Expenses	86,869.00		43,502.00	-
	Advance for Expenses			11,818.00	11,818.00
Sachin Chaudhari	Legal & Professional Expense	54,600.00	-	163,800.00	36,855.00
	Salary	48,300.00	21,000.00	-	-

Note 30 - Classification of Previous Years Figures

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

As per our report attached of even date attached.

For Sushil Maheshwari & Co.

Chartered Accountants

FRN - 005519C

For and on behalf of Board of Directors

CA Sushil Kumar Maheshwari

Partner

M. No. - 074264

Shekhar Bajaj

Director

DIN - 00089358

Raghavan Sundarajan

Whole Time Director

DIN - 07136948

Manish Arun Pathak

Chief Finance Officer

PAN - AKAPP6049K

Sachin Chaudhary

Secretary

ACS - 28957

Place: Agra

Date: 15-05-2018