

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
M/s A.J. Shrink Wrap Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **M/S A.J. SHRINK WRAP PRIVATE LIMITED ("the company")**, which comprise the Balance Sheet as at **31st March 2017**, the Statement of Profit and Loss account for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.



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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give 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 whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. 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 financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2017 its profit/loss and cash flows for the year ended on that date.

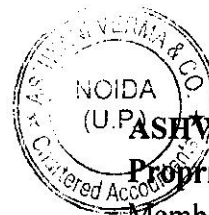
Report on other Legal and Regulatory Requirements

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 paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;



- b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet, Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on **31st March 2017**, taken on record by the Board of Directors, none of the directors is disqualified as on **31st March, 2017**, from being appointed as a director in terms of Section 164(2) of the Act.
- f) Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014: in our opinion and to the best of our information and according to the explanations given to us.
- i) The Company does not have any pending litigations which would impact its financial position.
- ii) The Company did not have any Long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii) There is no amount required to be transferred, to the Investor Education and Protection Fund by the company.
- iv) The Company has provided requisite disclosures in its financial statements as to holding as well as dealing in specified Bank Notes during the period from 08th November, 2016 to 30th December, 2016 and If so, these are in accordance with the books of accounts maintained by the Company.

For ASHWANI VERMA & CO.
Chartered Accountants
Firm Registration Number-011780N



Ashwani Verma

ASHWANI KUMAR VERMA
Proprietor
Membership No-090593

Date- 30th June, 2017
Place- Noida.

ANNEXURE A TO THE AUDITOR'S REPORT

The Annexure referred to in our report to the members of **A.J. SHRINK WRAP PRIVATE LIMITED, DELHI** ("the Company") for the year ended 31st March 2017. We report that;

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and the situation of fixed assets.

(b) According to the information and explanations given to us, the physical verification of fixed assets have been carried out by the management and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable, having regard to the size of the company and nature of its assets.

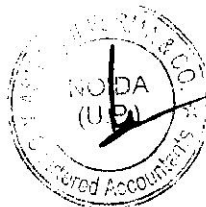
(c) In our opinion and according to the information and explanations given to us, the title deeds of immovable properties are held in the name of the company.
- (ii) (a) As explained to us, inventories held physically form have been verified during the year by the management at reasonable intervals.

(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- (iii) The company has not granted any loans, secured or unsecured to companies, firm, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies act 2013.
- (iv) In our opinion and according to the information and explanations given to us. the company has complied with the provisions of section 185 and 186 of the Companies act 2013 with respect to loan and investments made.



- (v) In our opinion and according to the information and explanations given to us, the company has not accepted any deposit from the public.
- (vi) The Central Government has not prescribed maintenance of cost records under subsection (1) of section 148 of the act 2013, in respect of the activities carried on by the company.
- (vii) (a) According to the records of company and information and explanation given to us, the company is regular in depositing 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 with the appropriate authorities during the year. There is no undisputed amounts payable, as at **31/03/2017** for a period of more than six months from the date they became payable.
- (b) According to information and explanation given to us there is no due of income tax, excise duty, sales tax, service tax, value added tax, duty of customs and cess which has not been deposited with appropriate authorities on account of any dispute.
- (viii) In our opinion and according to the information and explanations given to us, the company has taken loans or borrowing from banks/financial institution.
- (ix) In our opinion and according to the information and explanation given to us, the company did not raise any money by way of initial public offer or further public offer (including debt instrument) and term loans during the year.
- (x) According to information and explanation given to us, no material fraud by the company or on the company by its officer or employees has been noticed or reported during the course of our audit.
- (xi) According to information and explanation given to us and based on our examination of the records of the company, the company has not paid/provided for managerial remuneration in accordance with the provisions of section 197 read with schedule V to the companies Act:2013.
- (xii) In our opinion and according to the information and explanation given to us, the company is not a Nidhi Company.

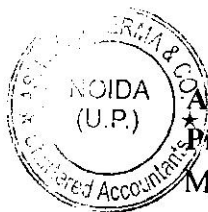


- (xiii) In our opinion and according to the information and explanation given to us, transactions with the related parties are in compliance with section 177 and 188 of companies Act 2013 and the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to information and explanation given to us by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debenture during the year under review.
- (xv) According to information and explanation given to us by the management, the company has not entered into non cash transactions with directors or persons connected with him.
- (xvi) In our opinion, the company is not required to be registered under section 45-IA of Reserve Bank of India 1934.

For ASHWANI VERMA & CO.
Chartered Accountants
Firm Registration Number-011780N

Ashwani Verma

Date- 30th June, 2017
Place- Noida



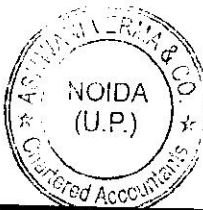
ASHWANI KUMAR VERMA
Proprietor
Membership No-090593

A.J. SHRINK WRAP PVT LTD
BALANCE SHEET AS ON 31ST MARCH 2017

Particulars		Note No.	As at 31st March, 2017	As at 31st March, 2016
			₹	₹
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2	54,60,000	54,60,000
	(b) Reserves and surplus	3	(49,50,857)	(1,40,520)
2	Non-current liabilities		5,09,143	53,19,480
	(a) Long-term borrowings	4	5,05,77,471	35,55,238
3	Current liabilities		5,05,77,471	35,55,238
	(a) Trade payables	5	41,67,654	2,10,000
	(b) Other current liabilities	6	9,61,068	1,09,688
	(c) Short Term Provisions		-	3,650
			51,28,722	3,23,338
	TOTAL		5,62,15,336	91,98,056
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	7	4,15,33,606	39,96,184
	(ii) Capital work-in-progress		-	19,87,393
	(b) Preliminary Expenses		4,15,33,606	59,83,577
	(c) Deferred tax assets (net)	8	-	50,419
	(d) Long-term loans and advances	9	3,90,104	72,802
			2,14,614	1,74,614
2	Current assets		4,21,38,323	62,81,412
	(a) Inventories	10	52,47,246	-
	(b) Trade receivables	11	52,00,448	-
	(c) Cash and cash equivalents	12	1,69,009	3,72,252
	(d) Short-term loans and advances	13	34,60,309	25,44,393
			1,40,77,012	29,16,644
	TOTAL		5,62,15,336	91,98,056
	Significant Accounting Policies	1		
	Notes on Accounting forming integral part of accounts	2-21		

In terms of our report attached.
For ASHWANI VERMA & CO.
Chartered Accountants
FRN No. 011780N

(Signature)
(ASHWANI VERMA)
Proprietor
M.NO. 090593
Place : New Delhi
Date : 30th June 2017



For and on behalf of the Board of Directors

(Signature)

Jitin Jindal
Director
Din: 00852568

(Signature)

Ankit Kumar Aggarwal
Director
Din: 06993515

A.J. SHRINK WRAP PVT LTD
PROFIT & LOSS ACCOUNT AS ON 31ST MARCH 2017

Particulars		Note No.	For the year ended 31st March, 2017	For the year ended 31st March, 2016
			₹	₹
A	CONTINUING OPERATIONS			
1	Revenue from operations (gross) Less: Excise duty Revenue from operations (net)	14	1,63,41,270 18,35,738	- -
2	Other income	15	1,45,05,532 2,09,687	- -
3	Total revenue (1+2)		1,47,15,218	-
4	Expenses			
	(a) Cost of materials consumed	16	1,46,34,628	-
	(b) Purchases of stock-in-trade	17		-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	17	(20,89,522)	-
	(d) Employee benefits expense	18	13,30,320	-
	(e) Finance costs	19	26,76,883	-
	(f) Depreciation and amortisation expense	19	7,46,393	-
	(g) Other expenses	20	25,44,155	36270
	Total expenses		1,98,42,858	36270
5	Profit / (Loss) before tax		(51,27,639)	(36,270)
6	Tax expense:			
	(a) Current tax expense for current year		(3,17,302)	-
	(b) Deferred tax		(3,17,302)	-
7	Profit / (Loss) for the year		(48,10,337)	(36,270)
8	Earnings per share (of ₹ 10/- each):			
	(a) Basic EPS		(8.81)	(0.07)
	(b) Diluted EPS		(8.81)	(0.07)

In terms of our report attached.

For ASHWANI VERMA & CO.

Chartered Accountants

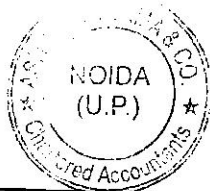
FRN No. 011780N

Ashwani Verma
(ASHWANI VERMA)
 Proprietor

M.NO. 090593

Place : New Delhi

Date : 30th June 2017



For and on behalf of the Board of Directors

Jitin Jindal
Jitin Jindal

Director
 Din: 00852568

Ankit Kumar Aggarwal
Ankit Kumar Aggarwal

Director
 Din: 06993515

A.J. SHRINK WRAP PRIVATE LIMITED
CIN : U74210DL2008PTC177521

NOTE 1. Significant Accounting Policies:

1.1 Basis of Preparation of Financial Statements.

The financial statements have been prepared and presented in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention.

1.2 Use of Estimates.

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that effect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses for the year. Actual results could differ from these estimates. Any revision to accounting estimates is adjusted prospectively in the current and future periods.

1.3 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

1.4 Fixed Assets and Depreciation / Amortization

Fixed Assets are stated at cost net of MODVAT / CENVAT and includes amounts added on revaluation, less accumulated depreciation. Cost comprises of the purchase price and any directly attributable cost of bringing the assets to working condition for its intended use including interest and other incidental and trial run expenses up to the date of commercial production. Surplus on revaluation of assets is credited to Capital / Revaluation Reserve.

Depreciation / Amortization:

Tangible Assets: Depreciation on Fixed Assets is provided as per useful life specified in Part C of Schedule II of the Companies Act, 2013.



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1.5 Inventories

i) Raw Materials are valued at FIFO basis. Cost includes the cost of purchase and other expenses directly attributable to their acquisition but excludes duties & taxes, which are subsequently recoverable from the taxing authorities.

ii) Finished goods are valued at FIFO basis. Cost includes direct material & labour cost and a proportion of manufacturing overheads.

1.6 Duties

Excise duty on finished goods and custom duty on imported materials has been accounted on the basis of payments made in respect of goods cleared as also provision made for goods lying in Bonded Warehouse.

1.7 Borrowing Cost

Borrowing cost includes interest. Such costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

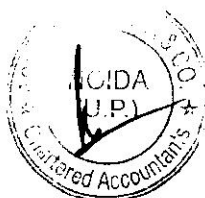
1.8 Employee Benefits

Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

Defined contribution plan: Company's contributions due / payable during the year towards provident fund is recognized in the profit and loss account. The Company has no obligation other than the contribution payable to the contribution payable to the provident fund.

1.9 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.



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1.10 Taxes on Income:

Current Income Tax Expense is measured and recognized at the amount expected to be paid in respect of taxable income to the tax authorities in accordance with the Income Tax Act, 1961 and the same is revised with the assessment order passed by the authority.

Deferred Tax is recognized subject to the consideration of prudence on timing differences between the taxable income and the book profits that originate in one period and capable of being reversed in one or more subsequent periods. No accounting is done for the permanent differences between the taxable income and book profits. Further, Deferred Tax Asset is recognized only to the extent that there is reasonable certainty that the assets will be adjusted in the future.

1.11 Provisions, Contingent Liabilities & Contingent Assets:

Provision for liabilities is taken as a result of past events for which cash outflow is expected and can be readily or reasonably estimated. Contingent Liabilities not provided for are determined on the basis of available information and are disclosed by way of Notes to Financial Statements. Contingent Assets are neither accounted nor disclosed.

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A.J. SHRINK WRAP PVT LTD
Notes forming part of the financial statements

Note 2 Share capital

Particulars	As on 31st March, 2017	As at 31st March, 2016
Authorised Share Capital 10,00,000 Equity shares of Rs.10/- each fully paid up	1,00,00,000	1,00,00,000
Issued, Subscribed and paid-up share capital 5,46,000 Equity shares of Rs.10/- each fully paid up	54,60,000	54,60,000
TOTAL	54,60,000	54,60,000

The company has only equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the period:

Particulars		
Number of shares outstanding at the beginning of the year	5,46,000	5,46,000
Add: Number of shares allotted as fully paid -up shares during the year.		
Number of shares outstanding at the end of the period	5,46,000	5,46,000

Details of shares held by each shareholder holding more than 5% shares:

Name of shareholder	As on 31st March, 2017		As at 31st March, 2016	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
1. M/s. Superior Industrial Enterprises Ltd	2,78,460	51.00%	2,78,460	51.00%
2. Mr. Jitin Jindal	1,31,040	24.00%	1,31,040	24.00%
3. Mr. Ravi Jindal	1,36,500	25.00%	1,36,500	25.00%
	5,46,000	100.00%	5,46,000	100.00%

Note 3 Reserves and surplus

Particulars	As on 31st March, 2017	As at 31st March, 2016
	Rs.	Rs.
(a) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(1,40,520)	(1,04,250)
Add: Profit / (Loss) for the year	(48,10,337)	(36,270)
Closing balance	(49,50,857)	(1,40,520)
Total	(49,50,857)	(1,40,520)



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A.J. SHRINK WRAP PVT LTD
Notes forming part of the financial statements

Note 4 Long-term borrowings

Particulars	As on 31st March, 2017		As on 31 March, 2016	
	Secured	Unsecured	Secured	Unsecured
	₹	₹	₹	₹
Term loans from banks:				
PNB- T/L A/C NO. 011500IB00000121	2,66,27,026			
PNB- C/C A/C NO. 0115008700002392	19,56,945			
Total - Term loans from banks	2,85,83,971			
Loans and advances from related parties:				
Total - Loans and advances from related parties		62,37,963		14,82,411
Other loans and advances:				
Total - Other loans and advances		1,57,55,537		20,72,827
TOTAL LONG TERM BORROWINGS	2,85,83,971	2,19,93,500		35,55,238

Note 5 Trade payables

Particulars	As on 31st March, 2017	As on 31 March, 2016
	₹	₹
Trade payables:		
Trade payables		
Others	41,67,654.20	2,10,000.00
Total	41,67,654.20	2,10,000.00

Note 6 Other current liabilities

Particulars	As on 31st March, 2017	As on 31 March, 2016
	₹	₹
Other payables		
(i) Statutory remittances		
(a) Contribution to ESIC & PF		
(b) Excise Duty Payable	29,077	-
(c) Sales Tax / Vat Payable	-	-
(d) Service Tax Payable	-	-
(e) WCT Payable	26,546	-
(f) TDS Payable	3,88,945	-
TOTAL-A	93,619	
	5,38,187	
(ii) Interest accrued on others		
(iii) Trade / security deposits received		
(iv) Advances from customers		
(v) Others (specify nature)	4,22,881	1,09,688
TOTAL-B		
TOTAL- OTHER CURRENT LIABILITIES	4,22,881	1,09,688
	9,61,068	1,09,688



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A.J. SHRINK WRAP PVT.LTD

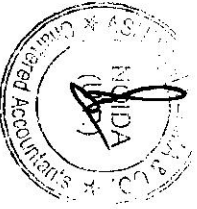
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Notes on Accounts (Forming part of Financial Statements as at 31st March 2017)

Note No.7
Tangible Assets

PARTICULARS	← GROSS CARRYING AMOUNT →		← DEPRECIATION →		← NET CARRYING AMOUNT →		
	AS ON 01.04.2016	ADDITIONS DEDUCTIONS	AS ON 31.03.2017	UPTO FOR THE YEAR ADJUST- MENT	UPTO 31.03.2017	AS ON 31.03.2016	AS ON 31.03.2017
Land	39,96,184	50,250	40,46,434	-	-	39,96,184	40,46,434
Building	19,87,393	1,64,44,887	1,84,32,280	1,45,873	-	1,82,86,407	19,87,393
Plant & Machinery	-	1,61,58,801	1,61,58,801	4,43,118	-	1,57,15,683	-
Computer	-	64,908	64,908	7,105	-	57,803	-
Office Equipment	-	46,708	46,708	1,629	-	45,079	-
Electric Installation	-	32,39,451	32,39,451	1,40,124	-	30,99,327	-
Furniture & Fixture	-	2,91,416	2,91,416	8,544	-	2,82,872	-
TOTAL Rs.	59,83,577	3,62,96,422	4,22,79,999	7,46,393	-	4,15,33,606	59,83,577
PREVIOUS YEAR FIGURES	30,16,309	29,67,268	59,83,577	-	-	59,83,577	30,16,309

(Amount in ₹)



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A. J. SHRINK WRAP PVT LTD
Notes forming part of the financial statements

Note 8 Deferred Tax

Particulars	As on 31st March, 2017	As on 31st March, 2016
	₹	₹
Deferred Tax	3,90,104	72,802
Total	3,90,104	72,802

Note 9 Long-term loans and advances

Particulars	As on 31st March, 2017	As on 31st March, 2016
	₹	₹
(a) Security deposits	2,14,614	1,74,614
Total	2,14,614	1,74,614

Note 10 Inventories
(At lower of cost and net realisable value)

Particulars	As on 31st March, 2017	As on 31st March, 2016
	₹	₹
(a) Raw materials		
Raw Materials	22,93,724	
Goods-in-transit	8,64,000	
	31,57,724	-
(b) Work-in-progress	3,45,785	
(c) Finished goods	3,45,785	
	17,43,737	
	17,43,737	
Total	52,47,246	-

Note 11 Trade receivables

Particulars	As on 31st March, 2017	As on 31st March, 2016
	₹	₹
Trade receivables outstanding for a period exceeding six months from the date they were due for payment	-	-
Less Than six months from the date they were due for payment	52,00,448	-
Total	52,00,448	-



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A. J. SHRINK WRAP PVT LTD
Notes forming part of the financial statements

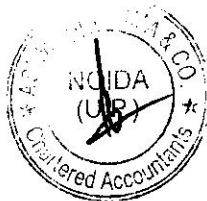
Note 12 Cash and cash equivalents

Particulars	As on 31st March, 2017	As on 31st March, 2016
	₹	₹
(a) Cash on hand	1,50,324	2,30,477
(b) Balances with banks		
(i) In current accounts	18,685	1,41,775
Total	1,69,009	3,72,252

Note 13 Short-term loans and advances

Particulars	As on 31st March, 2017	As on 31st March, 2016
	₹	₹
(a) Loans and advances to supplier	50,000	22,50,000
(b) Prepaid expenses	1,06,162	
(c) Balances with government authorities		
(i) CENVAT credit receivable	22,00,482	
(ii) VAT credit receivable	5,08,842	
(iii) Service Tax credit receivable	3,87,948	
(iv) TDS / Income Tax receivable	2,04,993	
(d) Others	1,883	2,94,393
Total	34,60,309	25,44,393

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A. J. SHRINK WRAP PVT LTD
Notes forming part of the financial statements

Note 14 Revenue from operations

	Particulars	For the period ended	For the period ended
		31st March, 2017	31st March, 2016
		₹	₹
(a)	Sale of products	1,60,85,820	-
(b)	Other operating revenues # (Refer Note (iii) below)	2,55,450	-
	Total	1,63,41,270	-
(c)	<u>Less:</u> Excise duty	18,35,738	-
	Total	1,45,05,532	-

Note	Particulars	For the period ended	For the period ended
		31st March, 2017	31st March, 2016
		₹	₹
(i)	Sale of products comprises:		
	<u>Manufactured goods</u>	1,60,85,820	-
	Total - Sale of manufactured goods	1,60,85,820	-
	<u>Traded goods</u>	-	-
	Total - Sale of traded goods	-	-
	Total - Sale of products	1,60,85,820	-
(ii)	Other operating revenues		
	Sale of scrap	2,55,450	-
	Duty drawback and other export incentives	-	-
	Total - Other operating revenues	2,55,450	-

A. J. SHRINK WRAP PVT LTD
Notes forming part of the financial statements

Note 15 Other income

	Particulars	For the period ended	For the period ended
		31st March, 2017	31st March, 2016
		₹	₹
(a)	Interest income	1,883	-
(b)	Discount Received	1,03,957	6,44,642
(c)	Rent Received	89,614	-
(d)	Balances Written off	14,233	-
	Total	2,09,687	6,44,642



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A. J. SHRINK WRAP PVT LTD

Notes forming part of the financial statements

Note 16 Cost of materials consumed

Particulars	For the period ended 31st March, 2017	For the period ended 31st March, 2016
	₹	₹
Opening stock	-	-
Add: Purchases	1,77,92,352	-
Less: Closing stock	31,57,724	-
Cost of material consumed	1,46,34,628	-
Total	1,46,34,628	-

Note 17 Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the period ended 31st March, 2017	For the period ended 31st March, 2016
	₹	₹
<u>Inventories at the end of the Period:</u>		
Finished goods	17,43,737	-
Work-in-progress	3,45,785	-
Stock-in-trade	-	-
	20,89,522	-
<u>Inventories at the beginning of the year:</u>		
Finished goods	-	-
Work-in-progress	-	-
Stock-in-trade	-	-
	-	-
Net (increase) / decrease	(20,89,522)	-



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A. J. SHRINK WRAP PVT LTD
Notes forming part of the financial statements

Note 18 Employee benefits expense

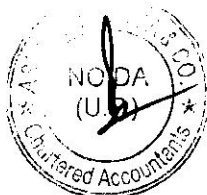
Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	₹	₹
Salaries and wages	12,85,586	50,000
Contributions to provident and other funds	21,233	-
Staff welfare expenses	23,501	-
Total	13,30,320	50,000

Note 19 Finance costs

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	₹	₹
(a) Interest expense on:		
(i) Term Loan	14,39,607	-
(ii) Cash Credit	5,04,037	-
(iii) Others (Interest on delayed / deferred payment of income tax / TDS/ Sales Tax etc)	3,46,088	36,079
(b) Bank Charges	14,087	191
(c) Processing Fees	3,73,064	-
Total	26,76,883	36,270

Note 20 Other expenses

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	₹	₹
Consumption of stores and spare parts	3,615	-
Power and fuel	14,20,456	5,000
Freight & Cartage Inward	1,83,072	-
Freight & Cartage Outward	32,618	-
Festival Expenses	20,990	-
Legal and professional	69,700	-
Loading & unloading & labour charges	1,32,353	-
Office Expenses	35,418	-
Postage & Courier Expenses	240	51
Printing and stationery	40,063	-
Conveyance Expenses	23,363	-
Fees & taxes	1,54,548	12,000
Directors' Fees	20,000	-
Generator Expenses	15,500	-
Insurance	39,482	-
Repairs and maintenance - Electricals	9,929	-
Repairs and maintenance - Others	1,10,020	-
Security Expenses	1,49,100	-
Telephone / Internet Expenses	18,270	-
Sundry Balances W/off / Round Off	-	2,799
Preliminary Expenses written off	50,419	-
Taxes & Demands	-	1,229
Audit Fees	15,000	15,000
Total	25,44,155	36,079



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A.J. SHRINK WRAP PRIVATE LIMITED
CIN : U74210DL2008PTC177521

NOTE 21. Notes to Financial Statements

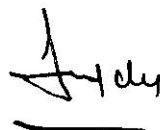
- 21.1 Contingent Liabilities and commitments (to the extent not provided for)
Contingent Liability: NIL
- 21.2 The bifurcation of the total outstanding dues of small scale industrial undertaking and other than small scale industrial undertaking as well as the name of small scale industrial undertaking to whom the Company owes a sum of exceeding rupees one lacs and which is outstanding for more than thirty days, are not disclosed in the Balance Sheet as suppliers have not indicated their status on the documents/papers whether they are small scale undertaking or not hence it's not possible for the Company to disclose the said information in respect of trade creditors.
- 21.3 In the opinion of the management, the aggregate value of current assets, loan and advances on realization in the ordinary course of business will not be less than the amount at which these are stated in the Balance Sheet.
- 21.4 Loans and receivables are subject to confirmations.
- 21.5 Previous year's figures have been regrouped /re classified, wherever necessary, to correspond with current year's classification / disclosure.
- 21.6 Earnings in Foreign Exchange are NIL.
- 21.7 Directors Remuneration:

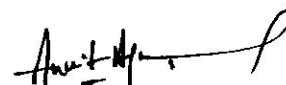
Particulars	2016-17 (Amount in INR)	2015-16 (Amount in INR)
- Siting Fee	20,000.00	Nil

- 21.8 Remuneration to Auditors:

Particulars	2016-17 (Amount in INR)	2015-16 (Amount in INR)
- Audit Fee	15,000.00	15,000.00





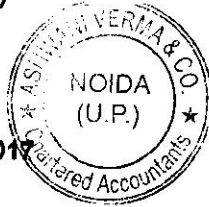


21.9 Detail of Specified Bank Notes (SBN) held and transacted during the period 08/11/2016 to 30/12/2016 as provided in the Table below :-

Particulars	SBN's	Other Denomination Notes	Total
Closing Cash in hand as on 08.11.2016	Nil	27,204	27,204
(+) Permitted Receipts	Nil	1,74,000	1,74,000.00
(-) Permitted Payments	Nil	1,80,171	1,80,171
(-) Amount Deposit in Banks	Nil	Nil	Nil
Closing Cash in hand as on 30.12.2016	Nil	21,033	21,033

For ASHWANI VERMA & CO.
Chartered Accountants
Firm Registration No. : 011780N

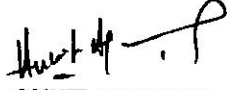

(ASHWANI VERMA)
Proprietor
M No. 90593



Dated: 30th June, 2017
Place : Noida

For A.J.SHRINK WRAP PVT. LTD.


JITIN JINDAL
Director
DIN: 00852568


ANKIT AGARWAL
Director
DIN:06993515