

**ADOR WELDING ACADEMY PRIVATE LIMITED**

**Balance Sheet as at 31st March, 2014**

Particulars	Note No.	As at 31st March,2014	As at 31st March,2013 (Rupees)
<b><u>I. EQUITY AND LIABILITIES</u></b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	<u>1</u>	1,000,000	1,000,000
(b) Reserves and Surplus	<u>2</u>	(10,077,959)	(3,319,555)
<b>(2) Share application money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	<u>3</u>	25,988,009	Nil
(b) Deferred Tax Liability ( Net )	<u>4</u>	201,545	1,585
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings	<u>5</u>	Nil	Nil
(b) Trade payables	<u>6</u>	857,495	1,442,012
(c) Other current liabilities	<u>7</u>	369,597	3,631,620
(d) Short-term provisions	<u>8</u>	Nil	Nil
<b>Total</b>		<b>18,338,686</b>	<b>2,755,662</b>
<b>II.Assets</b>			
<b>(1) Non-current assets</b>			
<i>(a) Fixed assets</i>			
(i) Tangible assets	<u>9</u>	13,396,380	-
(ii) Intangible assets		866,353	41,040
(iii) Capital work-in-progress		-	-
(b) Non-current investments	<u>10</u>	Nil	Nil
(c) Long term loans and advances	<u>11</u>	440,000	25,000
(d) Other non-current assets	<u>12</u>	Nil	Nil
<b>(2) Current assets</b>			
(a) Current investments	<u>13</u>	Nil	Nil
(b) Inventories	<u>14</u>	Nil	Nil
(c) Trade receivables	<u>15</u>	1,702,185	879,233
(d) Cash and Bank balances	<u>16</u>	265,081	1,371,889
(e) Short-term loans and advances	<u>17</u>	1,640,512	438,500
(f) Other current assets	<u>18</u>	28,175	Nil
<b>Total</b>		<b>18,338,686</b>	<b>2,755,662</b>

The Notes form an integral part of these financial statements

As per our attached report of even date  
For PHADKE & ASSOCIATES  
Chartered Accountants  
Firm Registration No: 121251W

On behalf of the Board of Directors

Raman Kumar  
Chairman

MILIND N PHADKE  
Partner  
Membership No. 106033

Deep Lalvani  
Director

A.B.Advani  
Director

Mumbai,  
21th April, 2014

Mumbai,  
21th April, 2014

**ADOR WELDING ACADEMY PRIVATE LIMITED**

**Statement of Profit and Loss for the year ended 31st March, 2014**

Particulars	Note No.	As on	24th July to
		31st March,2014	31st March,2013
		(Rupees)	(Rupees)
I. Revenue from operations	<u>19</u>	8,570,666	3,206,216
Less : Service tax		815,978	101,390
Revenue from operations(net)		7,754,688	3,104,826
II. Other Income	<u>20</u>		Nil
<b>III. Total Revenue (I +II)</b>		<b>7,754,688</b>	<b>3,104,826</b>
<u>IV. Expenses:</u>			
Cost of materials consumed	<u>21</u>	Nil	Nil
Purchase of Stock-in-Trade	<u>21 A</u>	1,050,983	1,315,484
Changes in inventories of finished goods, work-in-progress and stock-in-trade	<u>22</u>	-	Nil
Employee benefit expense	<u>23</u>	3,531,026	Nil
Financial costs	<u>24</u>	Nil	Nil
Depreciation and amortization expense		944,527	10,260
Other expenses	<u>25</u>	8,786,597	5,097,052
<b>Total Expenses</b>		<b>14,313,133</b>	<b>6,422,796</b>
V. Profit/(ILoss) before exceptional and extraordinary items and tax		(6,558,445)	(3,317,970)
VI. Exceptional Items			-
VII. Profit/(Loss) before extraordinary items and tax (V - VI)		(6,558,445)	(3,317,970)
VIII. Extraordinary Items		-	-
IX. Profit/(Loss) before tax (VII - VIII)		(6,558,445)	(3,317,970)
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax credit		(199,960)	(1,585)
(3) Excess/(short) provision of taxes		-	-
XI. Profit/(Loss) for the year after tax (IX -X)		(6,758,405)	(3,319,555)
XII. Earning per equity share: Basic and Diluted		-	-

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As per our attached report of even date  
For PHADKE & ASSOCIATES  
Chartered Accountants  
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Director

Mumbai,  
21th April, 2014

Mumbai,  
21th April, 2014

**ADOR WELDING ACADEMY PRIVATE LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014**

PARTICULARS	FOR THE YEAR ENDED 31ST MARCH,2014 (Rupees)		24TH JULY,2012 TO 31ST MARCH, 2013 (Rupees)	
<b>A) Cash Flow arising from Operating Activities</b>				
Net Profit/(Loss) Before Tax		(6,558,445)		(3,317,970)
Add/(Less) :				
a) Depreciation and amortisation	944,527		10,260	
		944,527		10,260
Operating Profit before Working Capital Changes		(5,613,918)		(3,307,710)
Adjustment for :				
a)( Increase)/Decrease in Trade and Other Receivables	(822,952)		(879,233)	
b)( Increase)/Decrease in Other Current Assets	(28,175)			
b)( Increase)/Decrease in Loans and advances	(1,617,012)		(463,500)	
		(2,468,139)		(1,342,733)
		(8,082,057)		(4,650,443)
(Decrease)/Increase in Trade Payables	(584,517)		1,442,012	
(Decrease)/Increase in other current liabilities	(3,262,023)	(3,846,540)	3,631,620	5,073,632
Cash Inflow From Operations		(11,928,597)		423,189
Add / (Less) :				
Direct Tax paid				
Cash Inflow in course of Operating Activities		(11,928,597)		423,189

PARTICULARS	FOR THE YEAR ENDED 31ST MARCH,2014 (Rupees)		24TH JULY,2012 TO 31ST MARCH, 2013 (Rupees)	
<b>B) Cash Flow arising from Investing Activities</b>				
Outflow:				
a) Acquisition of Fixed Assets		15,166,220		51,300
Inflow:				
Net Cash (Outflow) in course of Investing Activities		(15,166,220)		(51,300)
<b>C) Cash Flow arising from Financing Activities</b>				
Inflow-				
Issue of share capital	-		1,000,000	1,000,000
Long term borrowings	25,988,009	25,988,009		
Outflow:				
Net Cash (Outflow) in course of Financing Activities		25,988,009		1,000,000
Net Increase / (Decrease) in Cash/Cash Equivalents (A+B+C)		(1,106,808)		1,371,889
Add :				
Balance at the beginning of the year		1,371,889		-
<b>Cash/Cash Equivalents at the close of the year</b>		<b>265,081</b>		<b>1,371,889</b>

As per our attached report of even date  
For PHADKE & ASSOCIATES  
Chartered Accountants  
Firm Registration No: 121251W

On behalf of the Board of Directors

Raman Kumar  
Chairman

MILIND N PHADKE  
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Deep Lalvani  
Director

A.B.Advani  
Director

Mumbai,  
21th April, 2014

Mumbai,  
21th April, 2014

**ADOR WELDING ACADEMY PRIVATE LIMITED**  
**Notes to the financial statements**

**Note 1 - Share Capital**

Share Capital	As at 31st March,2014		As at 31st March,2013	
		(Rupees)		(Rupees)
<u>Authorised :</u> 30,00,000 Equity Shares of Rs.10/- each		30,000,000		30,000,000
<u>Issued, Subscribed and fully Paid Up:</u> 1,00,000 Equity Shares of Rs.10/- each, fully paid-up		1,000,000		1,000,000
<b>Total</b>		<b>1,000,000</b>		<b>1,000,000</b>

**Note 1a - Reconciliation of shares**

Particulars	No.of shares			-
		(Rupees)	No.of shares	(Rupees)
<u>Equity shares:</u>				
Shares outstanding at the beginning of the year	100,000	1,000,000	-	-
Shares issued during the year	-	-	100,000	1,000,000
Shares bought back during the year	-	-	-	-
<b>Shares outstanding at the end of the year</b>	<b>100,000</b>	<b>1,000,000</b>	<b>100,000</b>	<b>1,000,000</b>

**Note 1 b - Rights, preferences and restrictions attached to shares**

The Company has only one class of shares referred to as equity shares having a par (face) value of Rs. 10/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

In the event of liquidation of the Company, the equity shareholders will be entitled to receive the remaining assets of the Company, after distribution of all the preferential amounts, in proportion to their shareholding.

**Note 1 c - Shares held by Holding company**

Particulars	As at 31st March,2014	As at 31st March,2013
	No of shares	No of shares
<u>Equity Shares</u> Ador Welding Limited ( including shares held by nominees)	100,000	100,000

Note 1 d -Details of shares held by shareholders holding more than 5% of aggregate shares in the Company	As at 31st March,2014		As at 31st March,2013	
	No of shares	% of holding	No of shares	% of holding
<u>Equity Shares</u>	held		held	
Ador Welding Limited ( including shares held by nominees)	100,000	100	100,000	100
<b>Total</b>	<b>100,000</b>	<b>100</b>	<b>100,000</b>	<b>100</b>

**ADOR WELDING ACADEMY PRIVATE LIMITED****Note 2 -Reserves and Surplus**

<b>Particulars</b>	<b>As at 31st March,2014</b>	<b>As at 31st March,2013</b>
	(Rupees)	(Rupees)
<u>General Reserve</u>		
Capital Redemption Reserve Account		-
<u>Surplus as per Profit and Loss Account</u>		
Balance at the beginning of the year	(3,319,555)	-
Add/(less) : Net Profit/(loss) for the year	(6,758,405)	(3,319,555)
Balance at the end of the year	(10,077,959)	(3,319,555)
<b>Total</b>	<b>(10,077,959)</b>	<b>(3,319,555)</b>

**ADOR WELDING ACADEMY PRIVATE LIMITED**

**Note 3 -Long-Term Borrowings (Unsecured)**

<b>Particulars</b>	<b>As at 31st March,2014</b>	<b>As at 31st March,2013</b>
	<b>(Rupees)</b>	<b>(Rupees)</b>
Ador Welding Ltd.	25,988,009	0.00
<b>Total</b>	<b>25,988,009</b>	<b>Nil</b>

**ADOR WELDING ACADEMY PRIVATE LIMITED**

**Note 4 - Deferred Tax Liability (Net)**

<b>Particulars</b>	<b>As at 31st March,2014</b>	<b>As at 31st March,2013</b>
	<b>(Rupees)</b>	<b>(Rupees)</b>
Deferred Tax Liability on account of Depreciation	(201,545)	(1,585)
	(201,545)	(1,585)
Deferred Tax Assets on account carry forward of business loss	-	-
	-	-
<b>Net Deferred Tax Assets (Net)</b>	<b>(201,545)</b>	<b>(1,585)</b>



**ADOR WELDING ACADEMY PRIVATE LIMITED**

**Note 5 - Short Term Borrowings (Secured)**

<b>Particulars</b>	<b>As at 31st March,2014 (Rupees)</b>	<b>As at 31st March,2013 (Rupees)</b>
<b>Total</b>	Nil	Nil

**ADOR WELDING ACADEMY PRIVATE LIMITED****Note 6 - Trade Payables**

<b>Particulars</b>	<b>As at 31st March,2014</b>	<b>As at 31st March,2013</b>
	<b>(Rupees)</b>	<b>(Rupees)</b>
Dues to Micro, Small and Medium Enterprises		-
Others	857,495	1,442,012
<b>Total</b>	<b>857,495</b>	<b>1,442,012</b>

**ADOR WELDING ACADEMY PRIVATE LIMITED****Note 7 - Other Current Liabilities**

<b>Particulars</b>	<b>As at 31st March,2014</b>	<b>As at 31st March,2013</b>
	<b>(Rupees)</b>	<b>(Rupees)</b>
Other current liabilities	55,322	3,123,062
Sundry Dues payable	297,421	491,704
Advance against Sales and Services	16,854	16,854
<b>Total</b>	<b>369,597</b>	<b>3,631,620</b>

**ADOR WELDING ACADEMY PRIVATE LIMITED**

**Note 8 - Short-Term Provisions**

<b>Particulars</b>	<b>As at 31st March,2014</b>	<b>As at 31st March,2013</b>
	<b>(Rupees)</b>	<b>(Rupees)</b>
<b>Total</b>	<b>Nil</b>	<b>Nil</b>

**ADOR WELDING ACADEMY PRIVATE LIMITED**

Note 9 - Fixed Assets

(Amount in Rupees)

(A) Assets	GROSS BLOCK AT COST / BOOK VALUE				DEPRECIATION				NETBLOCK	
	As At 01.04.2013	Additions/ Adjustments	Deductions/ Adjustments	As At 31.03.2014	As At 01.04.2013	For The Year	Deductions/ Adjustments	Upto 31.03.2014	As At 31.03.2014	As At 31.03.2013
<b>Tangible Assets</b>										
<b>Building</b>	-	6,163,328	-	6,163,328		242,864	-	242,864	5,920,464	-
Plant and Machinery		7,206,135		7,206,135		562,640		562,640	6,643,495	-
Vehicle		166,289		166,289		10,759		10,759	155,530	-
Furniture and Fixtures		570,064		570,064		37,211		37,211	532,853	-
Computers		185,404		185,404		41,366		41,366	144,038	-
<b>Total (A)</b>	-	14,291,220	-	14,291,220	-	894,840	-	894,840	13,396,380	-
<b>Intangible Assets</b>										
Computer Software	51,300	-	-	51,300	10,260	20,520	-	30,780	20,520	41,040
E learning Module	-	875,000		875,000	-	29,167		29,167	845,833	-
<b>Total (B)</b>	51,300	875,000	-	926,300	10,260	49,687	-	59,947	866,353	41,040
<b>TOTAL</b>	51,300	15,166,220	-	15,217,520	10,260	944,527	-	954,787	14,262,733	41,040
(B) Capital Work-in-Progress									-	-
<b>GRAND TOTAL</b>									14,262,733	41,040
Previous Year's TOTAL	-	51,300	-	51,300	-	10,260	-	10,260	41,040	-

Particulars	2013-14	2012-13
Depreciation for the year	944,527	10,260
Add: Amortisation	-	-
Depreciation and amortization	944,527	10,260

**ADOR WELDING ACADEMY PRIVATE LIMITED**

**Note 10 - Non-Current Investments(At Cost)(Unquoted)**

<b>Particulars</b>	<b>As at 31st March,2014</b>	<b>As at 31st March,2013</b>
	<b>(Rupees)</b>	<b>(Rupees)</b>
<b>Total</b>	<b>Nil</b>	<b>Nil</b>

**ADOR WELDING ACADEMY PRIVATE LIMITED**

**Note 11 - Long-Term Loans And Advances**

**Unsecured, considered good (unless otherwise stated)**

<b>Particulars</b>	<b>As at 31st March,2014</b>	<b>As at 31st March,2013</b>
	<b>(Rupees)</b>	<b>(Rupees)</b>
Sundry Deposits	440,000	25,000
<b>Total</b>	<b>440,000</b>	<b>25,000</b>

**ADOR WELDING ACADEMY PRIVATE LIMITED**

**Note 12 - Other Non Current Assets**

<b>Particulars</b>	<b>As at 31st March,2014</b>	<b>As at 31st March,2013</b>
	<b>(Rupees)</b>	<b>(Rupees)</b>
<b>Total</b>	<b>Nil</b>	<b>Nil</b>



**ADOR WELDING ACADEMY PRIVATE LIMITED**

**Note 13 - Current Investments (Quoted)**

**Current Investments (At lower of Cost and Fair Value):-**

<b>Particulars</b>	<b>As at 31st March,2014</b>	<b>As at 31st March,2013</b>
	<b>(Rupees)</b>	<b>(Rupees)</b>
<b>Total</b>	<b>Nil</b>	<b>Nil</b>

**ADOR WELDING ACADEMY PRIVATE LIMITED**

**Note 14 - Inventories :**

(At Cost or Net Realisable Value whichever is lower)

<b>Particulars</b>	<b>As at 31st March,2014</b>	<b>As at 31st March,2013</b>
	<b>(Rupees)</b>	<b>(Rupees)</b>
<b>Total</b>	<b>Nil</b>	<b>Nil</b>

**ADOR WELDING ACADEMY PRIVATE LIMITED**

**Note 15 - Trade Receivables:-**

**(Unsecured, considered good)**

<b>Particulars</b>	<b>As at 31st March,2014</b>	<b>As at 31st March,2013</b>
	<b>(Rupees)</b>	<b>(Rupees)</b>
a) Outstanding for less than six months from the date they are due for payment *		
b) Others (Unsecured, considered good)	1,702,185	879,233
c) Others (Unsecured, considered doubtful)		
Less : Provision for doubtful debts		
<b>Total</b>	<b>1,702,185</b>	<b>879,233</b>

**ADOR WELDING ACADEMY PRIVATE LIMITED****Note 16 - Cash And Bank Balances**

<b>Particulars</b>	<b>As at 31st March,2014</b>	<b>As at 31st March,2013</b>
	<b>(Rupees)</b>	<b>(Rupees)</b>
<b>Cash and Cash Equivalents:</b>		
i) Cash on hand	2,397	14,109
ii) Balances with Banks		
In Current Accounts	262,684	1,357,780
<b>Total</b>	<b>265,081</b>	<b>1,371,889</b>

**ADOR WELDING ACADEMY PRIVATE LIMITED**

**Note 17 - Short-Term Loans And Advances(Unsecured)**

**Unsecured,considered good unless otherwise stated**

<b>Particulars</b>	<b>As at 31st March,2014</b>	<b>As at 31st March,2013</b>
	<b>(Rupees)</b>	<b>(Rupees)</b>
Balances with Central Excise, Customs and Port Trust	624,607	373,531
<u>Other Loans and Advances :-</u>		
Advance to suppliers	408,639	30,250
Advance to employees	13,000	
Advance payment of Income Tax (Net of provisions)	594,266	34,719
<b>Total</b>	<b>1,640,512</b>	<b>438,500</b>

ADOR WELDING ACADEMY PRIVATE LIMITED

**Note 18 - Other Current Assets**

<b>Particulars</b>	<b>As at 31st March,2014</b> <b>(Rupees)</b>	<b>As at 31st March,2013</b> <b>(Rupees)</b>
Prepaid expenses	28,175	
<b>Total</b>	<b>28,175</b>	<b>Nil</b>

ADOR WELDING ACADEMY PRIVATE LIMITED

**Note 19 - Revenue From Operations**

<b>Particulars</b>	<b>For the year ended 31st March,2014</b>	<b>24th July 2012 to 31st March,2013</b>
	<b>(Rupees)</b>	<b>(Rupees)</b>
Sale of Product	1,406,961	1,470,488
Sale of services - Training charges	6,347,727	1,735,728
<b>Total</b>	<b>7,754,688</b>	<b>3,206,216</b>

Details of sale of products(net of excise duty):

<b>Particulars</b>	<b>For the year ended 31st March,2014</b>	<b>24th July 2012 to 31st March,2013</b>
Sale of welding machines & booth	1,406,961	1,470,488
<b>Total</b>	<b>1,406,961</b>	<b>1,470,488</b>

ADOR WELDING ACADEMY PRIVATE LIMITED

**Note 20 - Other Income**

<b>Particulars</b>	<b>For the year ended 31st March,2014</b>	<b>24th July 2012 to 31st March,2013</b>
	<b>(Rupees)</b>	<b>(Rupees)</b>
<b>Total</b>	<b>Nil</b>	<b>Nil</b>



**ADOR WELDING ACADEMY PRIVATE LIMITED**

**Note 21 - Cost of Materials Consumed**

<b>Particulars</b>	<b>For the year ended 31st March,2014</b>	<b>24th July,2012 to 31st March,2013</b>
	<b>(Rupees)</b>	<b>(Rupees)</b>
Opening Stock		
Add: Purchases during the year		
Less: Closing Stock		
<b>Total</b>	<b>Nil</b>	<b>Nil</b>

Details of Raw Materials and Components consumed

<b>Particulars</b>	<b>For the year ended 31st March,2014</b>	<b>24th July,2012 to 31st March,2013</b>
	<b>(Rupees)</b>	<b>(Rupees)</b>
<b>Total</b>	<b>Nil</b>	<b>Nil</b>

Value of Imported and Indigenous Raw Materials and Components consumed

<b>Particulars</b>	<b>For the year ended 31st March,2014</b>	<b>24th July,2012 to 31st March,2013</b>
	<b>(Rupees)</b>	<b>(Rupees)</b>
Imported		
Indigenous		
<b>Total</b>	<b>Nil</b>	<b>Nil</b>

**Note 21A - Details of Purchase of Stock in trade**

<b>Particulars</b>	<b>For the year ended 31st March,2014</b>	<b>24th July,2012 to 31st March,2013</b>
	<b>(Rupees)</b>	<b>(Rupees)</b>
Welding Machines & booth	1,050,983	1,315,484
<b>Total</b>	<b>1,050,983</b>	<b>1,315,484</b>

**Note 22 - Changes in inventories of Finished Goods, Work in progress  
and Stock in trade**

Amount in Rs.

Particulars	For the year ended		24th July,2012 to	
	31st March,2014		31st March,2013	
Opening Stock				
Finished Goods				
Stock in trade				
Work in Progress				
Total		Nil		Nil
Closing Stock				
Finished Goods	0		0	
Stock in trade	0		0	
Work in Progress	0		0	
		Nil		Nil
Add/(Less) Variation in Excise Duty on opening and closing stock of finished goods		0		0
<b>Total</b>		Nil		Nil

## Details of Finished Goods

Amount in Rs.

Particulars	Closing Stock		Opening Stock	
	31.03.14	31.03.13	01.04.13	01.04.12
<b>Total</b>	Nil	Nil	Nil	Nil

## Details of Stock in Trade

Amount in Rs.

Particulars	Closing Stock		Opening Stock	
	31.03.14	31.03.13	01.04.13	01.04.12
<b>Total</b>	Nil	Nil	Nil	Nil

## Details of Work in Progress

Amount in Rs.

Particulars	Closing Stock		Opening Stock	
	31.03.14	31.03.13	01.04.13	01.04.12
<b>Total</b>	Nil	Nil	Nil	Nil

ADOR WELDING ACADEMY PRIVATE LIMITED

**Note 23 - Employee Benefits**

<b>Particulars</b>	<b>For te year ended 31st March,2014</b>	<b>24th July,2012 to 31st March,2013</b>
	<b>(Rupees)</b>	<b>(Rupees)</b>
Salaries and other related benefits	3,531,026	
<b>Total</b>	<b>3,531,026</b>	<b>Nil</b>

**ADOR WELDING ACADEMY PRIVATE LIMITED**

**Note 24 - Finance Costs**

<b>Particulars</b>	<b>For the year ended 31st March,2014</b>	<b>24th July,2012 to 31st March,2013</b>
	<b>(Rupees)</b>	<b>(Rupees)</b>
<b>Total</b>	<b>Nil</b>	<b>Nil</b>

**ADOR WELDING ACADEMY PRIVATE LIMITED**

**Note 25 - Other Expenses**

Particulars	For the year ended	24th July,2012 to
	31st March,2014	31st March,2013
	(Rupees)	(Rupees)
Manufacturing and Other Expenses	Nil	Nil
<u>Training expenses</u>		
Training material and related Expenses	1,564,489	312,935
Freight	63,764	37,173
Local Body Tax	47,031	
Installation and commission of extraction system		25,000
Rent rates and taxes	2,712,000	96,733
Electricity and Power expenses	233,466	77,115
Repairs and Maintenance - others	269,320	79,531
Travelling, conveyance and vehicle expenses	385,475	403,287
Communication expenses	131,962	61,863
Bank Charges	22	1,718
Printing and stationery	95,349	131,717
Audit Fees - Refer Note 27	10,000	10,000
Professional charges	1,782,595	3,283,409
Designing and printing expenses	105,102	
Housekeeping expenses	278,968	
Canteen Expenses	506,797	
Security Expenses	485,153	104,092
Office and Other Expenses	115,105	149,477
Incorporation expenses written off	-	323,002
<b>Total</b>	<b>8,786,597</b>	<b>5,097,052</b>

**Note 26 - Manufacturing and Other Expenses**

<b>Total</b>	<b>Nil</b>	<b>Nil</b>
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**Note 27 - Payments to Auditors**

Audit Fees	10,000	10,000
<b>Total</b>	<b>10,000</b>	<b>10,000</b>

Value of Imported and Indigenous Stores and Spare parts consumed

Particulars		24th July,2012 to 31st march,2013	
		Rs.	%
Imported			
Indigenous			
<b>Total</b>		<b>Nil</b>	<b>Nil</b>

**ADOR WELDING ACADEMY PRIVATE LIMITED**

Note 29 : Related Parties Disclosure

A. Relationships:

Relationship Name of the Person / Company

a) Holding Company Ador Welding Limited

b) Investor having significant influence and its associates

c) Other related parties where significant influence exist

J B Advani & Co Pvt Ltd.  
Ador Powertron Limited  
Ador Fontech Limited  
Ador Multiproducts Limited  
Ador Green Energy Pvt Ltd.

d) Key Management Personnel Ms. A. B. Advani  
Mr. Raman Kumar  
Mr Deep Lalvani

c) Relatives of Key Management Personnel where transactions have taken place No Transactions have taken place during the year.

Note: Related Party relationship is as identified by the Company and relied upon by the Auditors.

B. Transactions:

(Rupees )

Particulars	Holding Company	Investors having significant influence and its Associates	Other related parties where significant influence exists	Key Management Personnel
<u>Sales and Services</u>				
Goods, Materials and Services	280,115 (814,005)		280,900	
<u>Purchases</u>				
Goods and Agency Items	482,205 (639,628)		766,075 (580,350)	0
<u>Other Expenses</u>				
Administrative and other expenses	1,194,000 (3,846,937)		1447080 (0)	
Capital Expenditure	2,610,278 0		1,890,634 (0)	
Deposit / Advances			350000 (0)	
Payables as Sundry Creditors	0 (3,672,560)		241,180 (557,878)	0
Funds Received ( Net of Payments)	25,675,846 (0)			

- Figures in bracket represent previous year

Note 30 : Significant accounting policies and practices adopted by the company are disclosed in the statement annexed to these financial statements as Annexure I

Note 31 : Previous year's figures are regrouped wherever necessary.



## **ADOR WELDING ACADEMY PRIVATE LIMITED**

ANNEXURE - I ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2014

Statement of Significant Accounting Policies and Practices:-

### I) Basis of preparation of financial statements :

The financial statements have been prepared under the historical cost convention and in compliance, in all material aspects, with the applicable accounting principles in India, the applicable accounting standards notified under Section 211 (3C) and the other relevant provisions of the Companies Act, 1956.

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule VI to the Companies Act, 1956. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalent, the Company has ascertained its operating cycle to be less than 12 months.

### II) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognised in the period in which the results are known.

### III) Recognition of Income and Expenditure

1. Sale of goods is recognized on transfer of significant risks and rewards of ownership which is generally on the dispatch of goods by the Company.

2. Other Revenue / Income and Cost / Expenditure are generally accounted on accrual as they are earned or incurred.

### IV) Fixed Assets

1. Fixed Assets are accounted by the Company on the basis of historical costs. Gains or Losses arising on disposal are recognised in the statement of Profit and Loss Account of the relevant financial year.

2. Method of Depreciation / Amortisation:

a) Depreciation on all assets is provided on the written down value method at the rates and in the manner specified in the Schedule XIV to the Companies Act, 1956. Depreciation on assets acquired under finance lease is spread over the lease period or useful life whichever is shorter.

b) Depreciation on additions / deletions is charged on pro-rata basis, upto the month of purchase / including the month of sale.

### V) Taxation

Income tax expense comprises Current Tax and Deferred Tax charge or credit. Provision for current tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year. The deferred tax asset and deferred tax liability is calculated by applying tax rate and laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is a virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization. At each Balance Sheet date, the carrying amount of deferred tax assets are reviewed to reassure realization.

### VI) Consumables and stores spares

Consumables, stores and spares are charged off to profit and loss account.



# BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

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## I Registration Details

Registration No.: U74900PN2012PTC144148  
Balance Sheet Date : 31-03-2014

State Code : 11

## II Capital Raised during the year (Amount in Rupees Thousands)

Public Issue	Rights Issue
Nil	Nil
Bonus Issue	Private Placement
Nil	-

## III Position of Mobilisation and Deployment of Funds (Amount in Rupees Thousands)

Total Liabilities	Total Assets
17,112	17,112
<i>Sources of Funds</i>	
Paid - up Capital	Reserves & Surplus
1,000	(10,078)
Secured Loans	Unsecured Loans
-	25,988
Deferred Tax Liability (net)	
202	
<i>Applications of Funds</i>	
Net Fixed Assets	Investments
14,263	-
Net Current Assets	Misc. Expenditure
2,849	-
Accumulated Losses	
0	
Deferred Tax Asset (net)	
0	

## IV Performance of the Company (Amount in Rupees Thousands)

Turnover	Total Expenditure
7755	14313
Profit /(Loss) Before Tax	Profit /(Loss) After Tax
-6558	-6758
Earning Per Share including extra ordinary items In Rs.	Dividend Rate %
Nil	Nil
Earning Per Share excluding extra ordinary items In Rs.	
Nil	

## V Generic Names of Three Principle Products / Services of the Company (as per monetary terms)

1) Item Code No.:

PRODUCTION DESCRIPTION:  
Welding machines and welding booth

2) Item Code No.:

PRODUCTION DESCRIPTION:

3) Item Code No.: 85151900

PRODUCTION DESCRIPTION: Welding and Cutting equipment and accessories of manufacture falling under ITC - broad description OTHER

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On behalf of the Board of Directors

Raman Kumar  
Chairman

Place: Mumbai  
21th April, 2014

Deep Lalvani  
Director

A.B.Advani  
Director

**NOTE 28 : SEGMENT INFORMATION:  
A) BUSINESS SEGMENT**

Particulars	Training Charges		Equipments & Project		(Rupees) Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
	<b>Segment Revenue</b>					
External Revenue		1,634,338		1,470,488	-	3,104,826
Inter Segment Revenue						
Total Revenue	-	1,634,338	-	1,470,488	-	3,104,826
<b>Segment Result before Interest and tax</b>		(1,487,498)		(1,051,237)		(2,538,735)
Add/(Less) :						
Unallocable expenses (Net of unallocable income)						(779,235)
Interest and Finance charges (net)						
Excess/ (Short) Provision of Taxes						
In respect of earlier years (net)						
Prior Period Adjustments						
Prior Period Adjustments-Unallocable						
Provision for taxes (Net of Deferred Tax)						
<b>Net Profit / (Loss)</b>	-	<b>(1,487,498)</b>	-	<b>(1,051,237)</b>	-	<b>(3,317,970)</b>
<b>Other Information</b>						
<b>Segment Assets</b>	434,126		844,882		<b>1,279,008</b>	
Unallocated Assets					1,476,654	
Total Assets	434,126		844,882		2,755,662	
<b>Segment Liabilities</b>	2,986,447		1,938,554		<b>4,925,001</b>	
Unallocated Liabilities					148,631	
Total Liabilities	2,986,447		1,938,554		5,073,632	
<b>Capital Expenditure</b>						
Segment Capital Expenditure	-		-		-	
Unallocated Capital Expenditure					41,040	
Total Capital Expenditure(Tangible and Intangible Assets)					41,040	
<b>Depreciation and Amortisation</b>						
Segment Depreciation and Amortisation	-		-		-	
Unallocated Depreciation and Amortisation					10,260	
Total Depreciation and Amortisation					10,260	
<b>Significant Non Cash Expenditure</b>						
Segment Significant Non Cash Expenditure					-	
Unallocated Significant Non Cash Expenditure					-	
Total Significant Non Cash Expenditure					-	