

1. General corporate information

GANESH FOUNDRY & CASTINGS LIMITED is a Limited Company, domiciled in India and incorporated under the provisions of the Companies Act, 1956. The shares of the company are listed on Bombay stock exchange in India but suspended in BSE and hence not traded. The Company is primarily engaged in the production of TMT Bar.

02. Summary of significant accounting policies

2.01 Statement of compliance

The financial statements have been prepared in accordance with the Accounting Standards notified under the Companies Act and given rules.

2.02 Basis of preparation and presentation

These separate financial statements of the Company are prepared under the historical cost except for certain financial instruments that are measured at fair value at end of each reporting period. Historical cost is generally based on fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

In addition, for financial reporting purposes, fair value measurements are categorized in to Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included in Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Division II of Schedule III to the Companies Act, 2013. The Statement of Cash Flows has been prepared and presented as per the requirements of AS "Statement of Cash Flows". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Companies Act, 2013 are presented by way of notes forming part of the financial statements along with the other notes required to be disclosed under the notified Indian Accounting Standards and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

The preparation of separate financial statements in conformity with the recognition and measurement principles of respective AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the separate financial statements and the reported amounts of income and expense for the periods presented.

2.03 Use of Estimates

The preparation of separate financial statements in conformity with the recognition and measurement principles of respective AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the separate financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

2.04 Revenue recognition

The Company derives revenues primarily from sale of TMT Bar manufactured by entity itself. Other income mainly includes interest income and profit on sale of securities.

The company recognise its revenue at the time of sale, i.e at the time of invoicing by following the accrual method of accounting.

The Company presents revenues net of indirect taxes in its statement of Profit and loss.

Revenues in excess of invoicing are classified as contract assets while invoicing in excess of revenues are classified as contract liabilities.

2.05 Taxation

i). Current tax

Current tax is payable based on taxable profit for the year. The current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

ii). Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Standalone financial statements and the corresponding tax bases used in the computation of taxable profits. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries, joint ventures and associates, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from the deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which the benefits of the temporary difference can be utilised and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rates (and tax laws) that have been enacted or substantially enacted by the end of the reporting period.

iii). Minimum alternate tax

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is recognised as an asset in the balance sheet when there is convincing evidence that the Company will pay normal income tax during the specified period and it is probable that future economic benefit associated with it will flow to the Company.

iv). Current tax and deferred tax

Current and deferred tax are recognised in profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. The current and deferred tax arising from the initial accounting for business combination, are included in the accounting for the business combination.

2.06 Provisions, Contingent liabilities and Contingent assets

02.06.01 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

02.06.02 Contingent liabilities and assets

Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or is a present obligation that arises from past events but is not recognised because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made. Contingent liabilities are disclosed and not recognised. Contingent assets are neither recognised nor disclosed.

2.07 Financial instruments

Financial assets and financial liabilities are recognised when a Company entity becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transactions costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transactions costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit and loss are recognised immediately in profit and loss

2.08 Financial assets

All purchases or sales of financial assets which require delivery of assets within the time frame established by regulation or convention in the market place are recognised and derecognised on a trade date basis. All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

02.08.01 Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortised cost (except for debt instruments that are designated as at fair value through profit and loss on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding.

Debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income (except for debt instruments that are designated as at fair value through profit and loss on initial recognition):

- the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding.

All other financial assets are subsequently measured at fair value.

02.08.02 Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premium or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period to the net carrying amount on initial recognition.

Income is recognised on a effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in profit and loss and is included in the "Other income" line item.

02.08.03 Investments in equity instruments at FVTOCI

On initial recognition, the Company make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in the fair value of investments in equity instruments (other than investments held for trading) in other comprehensive income. These instruments are initially measured at fair value plus transaction costs. Subsequently they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for Equity through other comprehensive income'. On disposal of these investments the cumulative gain or loss is nor reclassified to profit and loss.

The Company has equity investments in two entities, and elected to FVTOCI irrevocable option for both of these investments.

Dividends on these investments in equity instruments are recognised in profit and loss when the Company's right to receive dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably. Dividends are included as part of 'Other income' in the profit and loss.

02.08.04 Financial assets at fair value through profit and loss (FVTPL)

Financial assets which meets the criteria of financial assets held for trading are designated as 'Financial Assets at FVTPL'. The Company has derivatives that are not designated and effective as a hedge instrument which are designated as 'Financial Assets at FVTPL'. Financial assets at FVTPL are measured at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurement recognised in profit and loss.

02.08.05 Impairment of financial assets

The Company applies the expected credit loss model for recognising impairment loss on trade receivables, other contractual rights to receive cash or other financial instruments. Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original effective interest rate. The Company estimates cash flows by considering all contractual terms of the financial instrument.

The Company measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risks on that financial instrument has increased significantly since initial recognition. If the credit risk on financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12 month expected credit losses.

If the Company measures the loss allowance for a financial instrument at lifetime expected credit loss model in the previous period, but determines at the end of a reporting period that the credit risks has not increased significantly since initial recognition due to improvement in credit quality as compared to the previous period, the Company again measures the loss allowance based on 12 month expected credit losses.

For trade receivables or any contractual right to receive cash or another financial asset that results from transactions that are within the scope of respective AS, the Company always measures loss allowance at an equal to life time expected credit losses. For the purpose of measuring lifetime expected credit loss allowance for trade receivables the Company has used practical expedient as permitted under AS.

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02.08.06 Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flow from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of financial asset in its entirety, the difference between the asset's carrying amounts and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit and loss if such gain or loss would have otherwise been recognised in profit and loss on disposal of that financial asset.

2.09 Financial liabilities and equity instruments

02.09.01 Classification as debt or equity

Debt and equity instruments issued by a Company entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definition of a financial liability and an equity instrument.

02.09.02 Classification as debt or equity

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company entity are recognised at the proceeds received, net of direct issue costs.

Repurchases of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit and loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

02.09.03 Financial liabilities

Financial liabilities are classified, at initial recognition, as financial liabilities at FVTPL, loans and borrowings and payables. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, and derivative financial instruments.

02.09.04 Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

02.09.05 Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

GANESH FOUNDRY & CASTINGS LIMITED
Notes forming part of the financial statements

04. Property, plant and equipment

	Freehold Land	Capital Goods in WIP	Freehold Building	Plant and Machinery	Furniture and fixtures	Computer	Electrical Installation	Motor Vehicles	Tools & Equipments	Miscellaneous Assets	Office equipments	Rs. In Lakhs Total
Cost or deemed cost												
Balance at April 1, 2018	17.44	72.86	186.32	1,144.21	0.35	2.34	58.12	60.54	243.73	6.76	-	1,792.67
Additions	-	67.17	-	71.25	-	0.73	5.63	0.79	4.30	-	2.29	152.16
Disposals	-	-	-	-	-	-	-	-	-	-	-	-
Balance at March 31, 2019	17.44	140.03	186.32	1,215.46	0.35	3.07	63.75	61.33	248.03	6.76	2.29	1,944.83
Additions	-	-	-	50.42	-	-	-	3.52	12.71	-	-	66.65
Disposals	-	-	-	-4.82	-	-	-	-	-	-	-	-4.82
Balance at March 31, 2020	17.44	140.03	186.32	1,261.06	0.35	3.07	63.75	64.85	260.74	6.76	2.29	2,006.66
Accumulated depreciation												
Balance at April 1, 2018	-	-	89.93	569.63	0.33	2.10	21.84	46.51	103.86	6.42	-	840.62
Depreciation expense	-	-	5.90	70.00	-	0.16	5.83	6.71	23.49	-	0.19	112.28
Disposals	-	-	-	-	-	-	-	-	-	-	-	-
Balance at March 31, 2019	-	-	95.83	639.63	0.33	2.26	27.67	53.22	127.35	6.42	0.19	952.90
Depreciation expense	-	-	5.90	41.59	-	0.59	6.06	4.89	23.68	-	0.43	83.14
Disposals	-	-	-	-	-	-	-	-	-	-	-	-
Balance at March 31, 2020	-	-	101.73	681.22	0.33	2.85	33.73	58.11	151.03	6.42	0.62	1,036.04
Carrying amount												
Balance at April 1, 2018	17.44	72.86	96.39	574.58	0.02	0.24	36.28	14.03	139.87	0.34	-	952.05
Additions	-	67.17	-	71.25	-	0.73	5.63	0.79	4.30	-	2.29	152.16
Disposals	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation expense	-	-	-5.90	-70.00	-	-0.16	-5.83	-6.71	-23.49	-	-0.19	-112.28
Balance at March 31, 2019	17.44	140.03	90.49	575.83	0.02	0.81	36.08	8.11	120.68	0.34	2.10	991.93
Additions	-	-	-	50.42	-	-	-	3.52	12.71	-	-	66.65
Disposals	-	-	-	-4.82	-	-	-	-	-	-	-	-4.82
Depreciation expense	-	-	-5.90	-41.59	-	-0.59	-6.06	-4.89	-23.68	-	-0.43	-83.14
Balance at March 31, 2020	17.44	140.03	84.59	579.84	0.02	0.22	30.02	6.74	109.71	0.34	1.67	970.62

Note:

- Deemed cost : The deemed cost of the property plant and equipment as at 1 April 2016 represents carrying value of all of its property, plant and equipment recognised as of 1 April 2016 (transition date) measured as per the previous GAAP.

		As at 31.03.2020	As at 31.03.2019
		Rs. In Lakhs	Rs. In Lakhs
05 Non Current Investments			
(a). Investment in FDR		375.24	206.84
(b). Aditya Birla Sun Life Corporation Bond Fund (Market Value as on 31st March 2020: Rs.208.08)		200.00	-
		<u>575.24</u>	<u>206.84</u>
		As at 31.03.2020	As at 31.03.2019
		Rs. In Lakhs	Rs. In Lakhs
06 Long Term Loans & Advances (Non Current)			
(Unsecured Considered good)			
(a). Security deposits	01	249.19	158.43
(b). Other Loans and Advances	02	1.07	4.40
(c). Other Non Current Assets	03	43.89	45.19
		<u>294.15</u>	<u>208.02</u>
		As at 31.03.2020	As at 31.03.2019
		Rs. In Lakhs	Rs. In Lakhs
07 Deferred Tax Asset			
B/f forward losses as per Income Tax			
Tax Rate		26%	26%
Deferred tax income/ (expense) for the year		-	-
Deferred tax asset at the end of the year		<u>-</u>	<u>-</u>
		As at 31.03.2020	As at 31.03.2019
		Rs. In Lakhs	Rs. In Lakhs
08 Inventories (At lower of cost and net realisable value)			
(a). Raw Material (At lower of cost and net realisable value)		257.64	386.36
(b). Work in progress (At lower of cost and net realisable value)		24.73	37.49
(c). Finished products (At lower of cost and net realisable value)		477.65	438.81
		<u>760.02</u>	<u>862.66</u>
		As at 31.03.2020	As at 31.03.2019
		Rs. In Lakhs	Rs. In Lakhs
09 Trade receivables (Current)			
(a) Unsecured, considered good		514.09	670.24
		<u>514.09</u>	<u>670.24</u>



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	As at 31.03.2020	As at 31.03.2019
	Rs. In Lakhs	Rs. In Lakhs
10 Cash and bank balances		
(a) Cash and cash equivalents		
(i). Cash in hand	0.58	19.06
(ii). Balances with banks		
a) In current accounts (SBI Bank)		
SBI Bank Balance	4.94	83.21
Cheques in hand	22.19	-
b) In current accounts (HDFC Bank)		
HDFC Bank Balance	7.35	-
Cheques issued	-35.00	-
Total cash and cash equivalents	0.06	102.27

	As at 31.03.2020	As at 31.03.2019
	Rs. In Lakhs	Rs. In Lakhs
11 Loans and advances (Current)		
(a) Balance with Revenue Authorities		
(i). Entry Tax	-	2.89
(ii). VAT	-	8.79
(iii). TCS Receivable	0.01	0.01
(iv). TDS	4.99	6.27
(b) Others		
(i). Advance Paid to Suppliers	58.13	126.33
(ii). Prepaid Expenses	0.68	0.09
	63.81	144.38

Sub-Notes



GANESH FOUNDRY & CASTINGS LIMITED

Sub-Notes forming part of the financial statements

	As at 31.03.2020	As at 31.03.2019
	Rs. In Lakhs	Rs. In Lakhs
01 Security Deposit		
BSEB Security Deposited	249.14	158.39
Security Deposited IOC [Damodar Ent.]	0.05	0.05
	<u>249.19</u>	<u>158.43</u>

	As at 31.03.2020	As at 31.03.2019
	Rs. In Lakhs	Rs. In Lakhs
02 Other Loans and Advances		
Advance against Travelling	-	0.30
Advance against Salary	1.07	2.57
Axis Elevator	-	1.53
	<u>1.07</u>	<u>4.40</u>

	As at 31.03.2020	As at 31.03.2019
	Rs. In Lakhs	Rs. In Lakhs
03 Other Non Current Assets		
Advance Tax	35.00	25.00
Interest receivable on security deposit (2018-19)	-	10.69
Interest receivable on security deposit (BSEB)	8.89	9.50
	<u>43.89</u>	<u>45.19</u>

	As at 31.03.2020	As at 31.03.2019
	Rs. In Lakhs	Rs. In Lakhs
04 Advance for Expenses		
Advance to Suppliers	58.02	126.33
Advance paid to expenses	0.11	
	<u>58.13</u>	<u>126.33</u>

	As at 31.03.2020	As at 31.03.2019
	Rs. In Lakhs	Rs. In Lakhs
05 Prepaid Expenses		
Prepaid Factory License Fees	0.68	0.09
Others	-	-
	<u>0.68</u>	<u>0.09</u>



Notes on Financial Instruments

Depreciation Sheet

Fixed Assets	Date of Purchase	Useful Life	Gross Block					Depreciation					Net Block		
			01-04-2019	Addition	Deletion	MOD VAT/ Subsidy Adjustments	31-03-2020	01-04-2019	For the Year	Adjus tment for change in method	31-03-2020	31-03-2020	31-03-2019		
Tangible Assets (Not under Lease)															
Land			17,44,185	-	-	-	17,44,185	-	-	-	-	-	17,44,185	17,44,185	
Factory Building															
Building	01-04-2019	30	1,86,31,528	-	-	-	1,86,31,528	95,82,775	5,89,998	-	1,01,72,774	84,58,754		90,48,753	
Plant & Machinery															
Pipe Fitting	01-04-2019	8	2,75,033	-	-	-	2,75,033	2,61,282	-	-	2,61,282	13,751		13,751	
	10-05-2019	8	-	1,45,398	-	-	1,45,398	-	15,421	-	15,421	1,29,977		-	
	20-05-2019	8	-	1,07,720	-	-	1,07,720	-	11,075	-	11,075	96,646		-	
	10-11-2019	8	-	96,741	-	-	96,741	-	4,469	-	4,469	92,272		-	
D G Set	01-04-2019	8	19,79,140	-	-	-	19,79,140	18,63,923	16,260	-	18,80,183	98,957		1,15,217	
M S Roll	01-04-2019	8	48,30,340	-	-	-	48,30,340	17,52,007	5,73,603	-	23,25,610	25,04,730		30,78,333	
	05-07-2019	8	-	70,000	-	-	70,000	-	6,149	-	6,149	63,851		-	
	05-08-2019	8	-	25,000	-	-	25,000	-	1,944	-	1,944	23,056		-	
	10-09-2019	8	-	18,000	-	-	18,000	-	1,189	-	1,189	16,811		-	
	23-11-2019	8	-	3,35,940	-	-	3,35,940	-	14,099	-	14,099	3,21,841		-	
	20-12-2019	8	-	1,40,988	-	-	1,40,988	-	4,679	-	4,679	1,36,309		-	
	16-03-2020	8	-	4,71,000	-	-	4,71,000	-	2,299	-	2,299	4,68,701		-	
Furnace, Overseas and Rolling Mills	01-04-2019	20	5,60,80,947	-	-	-	5,60,80,947	95,44,756	26,63,845	-	1,22,08,601	4,38,72,346		4,65,36,191	
Others	01-04-2019	8	5,28,65,308	-	-	-	5,28,65,308	5,02,22,042	-	-	5,02,22,042	26,43,266		26,43,266	
	01-04-2019	8	55,14,000	-	4,81,934	-	50,32,066	3,18,269	6,07,540	-	9,25,809	41,06,257		51,95,731	
	24-05-2019	8	-	1,13,013	-	-	1,13,013	-	11,472	-	11,472	1,01,541		-	
	12-06-2019	8	-	4,28,049	-	-	4,28,049	-	40,804	-	40,804	3,87,245		-	
	17-06-2019	8	-	2,22,400	-	-	2,22,400	-	20,839	-	20,839	2,01,561		-	
	17-06-2019	8	-	1,24,000	-	-	1,24,000	-	11,619	-	11,619	1,12,381		-	
	17-06-2019	8	-	1,23,800	-	-	1,23,800	-	11,600	-	11,600	1,12,200		-	
	19-06-2019	8	-	1,00,700	-	-	1,00,700	-	9,370	-	9,370	91,330		-	
	08-07-2019	8	-	6,65,377	-	-	6,65,377	-	57,799	-	57,799	6,07,578		-	
	12-07-2019	8	-	1,40,000	-	-	1,40,000	-	11,979	-	11,979	1,28,021		-	
	24-11-2019	8	-	7,00,665	-	-	7,00,665	-	29,178	-	29,178	6,71,487		-	
	28-11-2019	8	-	6,18,540	-	-	6,18,540	-	24,953	-	24,953	5,93,587		-	
	06-02-2020	8	-	3,94,770	-	-	3,94,770	-	6,936	-	6,936	3,87,834		-	
Vehicles															
Motor Car	01-04-2019	8	55,95,078	-	-	-	55,95,078	48,78,942	4,36,383	-	53,15,325	2,79,753		7,16,136	
	19-03-2020	8	-	3,52,000	-	-	3,52,000	-	1,374	-	1,374	3,50,626		-	
Motor Cycles	01-04-2019	10	5,39,109	-	-	-	5,39,109	4,43,045	51,215	-	4,94,260	44,849		96,064	
Tools & Equipment															
Moulds	01-04-2019	10	2,13,86,450	-	-	-	2,13,86,450	1,20,80,256	20,31,713	-	1,41,11,969	72,74,482		93,06,194	
	01-02-2020	10	-	12,70,920	-	-	12,70,920	-	19,516	-	19,516	12,51,404		-	
C I Castings	01-04-2019	10	33,38,760	-	-	-	33,38,760	5,81,404	3,17,182	-	8,98,586	24,40,174		27,57,356	
Lab Equipment	01-04-2019	10	77,394	-	-	-	77,394	73,524	-	-	73,524	3,870		3,870	
Electrical Installation															
Others	01-04-2019	10	63,75,159	-	-	-	63,75,159	27,67,677	6,05,640	-	33,73,317	30,01,842		36,07,482	
Furniture & Fixtures															
Computer	01-04-2019	3	2,73,703	-	-	-	2,73,703	2,11,876	48,142	-	2,60,018	13,685		61,827	
Software	01-04-2019	3	33,102	-	-	-	33,102	13,928	10,482	-	24,410	8,692		19,174	
Office Equipments															
Air Conditioner	01-04-2019	5	2,08,203	-	-	-	2,08,203	17,262	39,559	-	56,821	1,51,382		1,90,941	
Battery	01-04-2019	5	20,672	-	-	-	20,672	1,420	3,928	-	5,348	15,324		19,252	
Total (A)			18,04,79,205	66,65,021	#####	-	18,66,62,292	9,52,89,927	83,14,252	-	10,36,04,178	8,30,58,114		8,51,89,278	
Intangible Assets															
Total (B)															
Capital WIP															
Total (C)			1,40,03,419	-	-	-	1,40,03,419	-	-	-	-	1,40,03,419		1,40,03,419	
Total (D)															
Total (A+B+C+D)			19,44,82,624	66,65,021	#####	-	20,06,65,711	9,52,89,927	83,14,252	-	10,36,04,178	9,70,61,533		9,91,92,697	

12 Share capital

	<u>As at 31.03.2020</u>	As at 31.03.2019
	<u>Rs. In Lakhs</u>	Rs. In Lakhs
Authorised:		
6,000,000 Equity Shares of Rs. 10 each (as at March 31, 2020 : 6,000,000 Equity Shares of Rs 10 each; as at April 1, 2019: 6,000,000 Equity Shares of Rs. 10 each)	600.00	600.00
	600.00	600.00
Issued, Subscribed and fully paid up:		
4,402,000 Equity Shares of Rs. 10 each (as at March 31, 2020 : 4,402,000 Equity Shares of Rs 10 each; as at April 1, 2019: 4,402,000 Equity Shares of Rs. 10 each)	440.20	440.20
	440.20	440.20

	<u>For the year ended</u>		For the year ended
	<u>31.03.2020</u>		31.03.2019
	<u>No. of Shares</u>	<u>Amount</u>	No. of Shares
		<u>Rs. In Lakhs</u>	
Equity shares			
Issued, subscribed and fully paid up:			
At beginning & end of the year	44,02,000	440.20	44,02,000
	44,02,000	440.20	44,02,000

Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

	<u>As at 31.03.2020</u>		As at 31.03.2019
	<u>No. of Shares</u>	<u>%</u>	No. of Shares
Ganesh Towerlink LLP	15,28,500	34.72%	15,28,500
Ashok Kumar Bajoria	3,76,900	8.56%	3,76,900
Suchita Bajoria	2,60,000	5.91%	2,60,000
Alok Kumar Bajoria & Sons HUF	2,50,000	5.68%	2,50,000

Rights, preferences and restrictions attached to shares

Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10/-. Each holder of equity shares is entitled to one vote per share. The dividend, if any, 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, the equity shareholders of the class are eligible to receive the remaining assets of the company, after distribution of all preferential amounts, in proportion of their shareholding.

	<u>As at 31.03.2020</u>	As at 31.03.2019
	<u>Rs. In Lakhs</u>	Rs. In Lakhs
13 Other Equity		
a). Retained Earnings	(119.62)	(158.00)
	(119.62)	(158.00)
	For the year ended	For the Year
	31.03.2020	ended
	Rs. In Lakhs	31.03.2019
	Rs. In Lakhs	Rs. In Lakhs
Retained Earnings		
Opening balance	(158.00)	(225.33)
Profit/Loss for the year	53.11	67.33
Less: Asset write-off during the year	14.73	-
Closing balance	(119.62)	(158.00)

GANESH FOUNDRY & CASTINGS LIMITED

14 Long Term Liabilities

(a). Unsecured Loan	75.00	-
(b). Security Deposits	2,031.76	2,055.99
	2,106.76	2,055.99

As at 31.03.2020	As at 31.03.2019
Rs. In Lakhs	Rs. In Lakhs

15 Trade Payables

(a). Total outstanding dues to micro enterprises and small enterprises	-	-
(b). Total outstanding dues of creditors other than micro enterprises and small enterprises	209.68	458.28
Total trade payables	209.68	458.28

Based on the information available with the Company, it did not have any outstanding dues to micro and small enterprises for more than 45 days during the year and as on March 31st, 2020

As at 31.03.2020	As at 31.03.2019
Rs. In Lakhs	Rs. In Lakhs

16 Other Current Liabilities

(a). Advance received from customers	212.50	80.79
(b). Statutory dues	34.99	44.76
(c). Other outstanding liabilities	170.71	141.64
Total other liabilities	418.20	267.19



	For the year ended 31.03.2020	For the Year ended 31.03.2018
	Rs. In Lakhs	Rs. In Lakhs
17 Revenue from operations		
(a). Sale of Products		
Finished Goods	5,395.64	6,515.80
Traded Goods		
a) GST Exempted Goods	412.64	
b) Others (Coal)	51.95	210.53
	5,860.23	6,726.33
Add: Excise Duty	-	-
Revenue from Operations (Net)	5,860.23	6,726.33

	For the year ended 31.03.2020	For the Year ended 31.03.2019
	Rs. In Lakhs	Rs. In Lakhs
18 Other income		
(a). Interest income on financial assets carried at amortised cost		
i). From fixed deposits	7.48	7.60
(b). Interest Income		
i). On Income Tax Refund	-	-
ii). On Security Deposit	8.89	10.69
(c). VAT Refund	-	0.60
(d). Profit on sale of Securities	9.38	12.45
(e). Rate Diff	0.05	21.11
(f). Write off	0.46	
(g). Discount	0.14	0.08
(h). Profit on Sale of Asset	0.38	-
Total other income	26.78	52.54

19 Cost of materials consumed

Raw materials consumed

(a). Opening stock	386.36	216.07
(b). Add: Purchases	3,662.42	3,349.48
	4,048.78	3,565.55
(d). Less: Closing stock	257.64	386.36
Total cost of materials consumed	3,791.14	3,179.19

20 Changes in inventories of work in progress, Finished Goods and Stock in Trade

Inventories at the beginning of the year

(a). Finished Goods	434.53	262.15
(b). Work-in-Progress	37.49	17.40
(c). Traded Goods	4.28	5.77
	476.30	285.32

Inventories at the end of the year

(a). Finished Goods	473.37	434.53
(b). Work-in-Progress	24.73	37.49
(c). Traded Goods	4.28	4.28
	502.38	476.30

Net (increase)/decrease in inventories

-26.08	-190.98
---------------	---------

21 Employee benefits expense

(a). Salaries and wages, including bonus	43.28	43.51
(b). Contribution to provident and other funds	3.88	4.27
(c). Directors Salary	16.20	16.20
(d). Staff Welfare	0.58	-

Total employee benefits expense

63.94	63.98
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22 Depreciation and Amortization Expenses

(a). Depreciation on Tangible Assets	83.14	112.28
	83.14	112.28



For the year
ended
31.03.2020

For the Year
ended
31.03.2019

Rs. In Lakhs

Rs. In Lakhs

23 Other expenses

(a). Testing Fees	1.18	1.07
(b). Professional Fees	0.91	0.78
(c). Repairs to plant and machinery	1.41	5.77
(d). Carriage and freight	218.88	198.91
(e). Power and fuel	1,395.17	1,428.06
(f). Rates, taxes and licenses	26.05	21.70
(g). Rent	0.30	0.30
(h). Insurance charges	-	0.52
(i). Bank Charges	0.01	0.21
(j). Cosultancy Fees	1.14	1.79
(k). Filling Fees	-	0.15
(l). Travelling and conveyance expenses	3.79	-
(m). Telephone expenses	0.26	0.36
(m). VAT Audit Fees	-	0.10
(n). Printing and stationery	0.36	0.28
(o). Audit fees [Note 23.1]	0.50	0.50
(p). Advertisement Expenses	2.01	2.27
(q). Commission on Sales	30.78	34.93
(r). Membership & Subscription	0.09	0.45
(s). Office Expenses	0.33	0.14
(t). Courier & Postal Expense	0.07	-
(u). Rounded Off	0.03	-
(v). Legal Expense & Custody Fee	0.29	-
(w). Penalty Excise(2015-16 & 2016-17)	-	0.18
(x). Reversed Expenses	-	-0.03
(y). Int. on SD	0.43	-
(z). Excess Income booked Prior Period now reversed	9.50	-
	1,693.49	1,698.43

23.1 Payment to Statutory Auditors

As audit fees	0.50	0.50
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24 Extraordinary Items

(a). Prior Period Items	-	-
	-	-

25 Earnings per share (in rupees)

Basic and diluted earnings per share

The earnings and weighted average number of equity shares used in the calculation of basic earnings per share are as follows:

	For the year ended 31.03.2020 Rs. In Lakhs	For the Year ended 31.03.2019 Rs. In Lakhs
Profit for the year	53.11	67.33
Weighted average number of equity shres for the purpose of basic earnings per share	44,02,000	44,02,000

Basic and diluted earnings per share (In Rs) 1.21 1.53

The Company is not having any potential ordinary shares which are dilutive in nature. Hence diluted earnings per share is not calculated separately.

VALUE RESEARCH PREMIUM

GANESH FOUNDRY & CASTINGS LIMITED

Notes forming part of the financial statements

26 Additional information to the Financial Statements

26.01 Contingent Liabilities

(i) The company has not provided for the bill of additional energy charges pertaining to the financial year 1990 to 1995 raised afresh by BSEB under arbitration award of rs 944.40 lac on the ground that it had already moved to the court of Subjudge-1 Patna against the Arbitration award. It has been allowed stay by an injunction to BSEB and therefore, the liability has not yet been acknowledged as debt. Hence as per management claim, the liability can be best taken as contingent liability for which company does not think proper to provide in accounts.

26.02 Capital and other commitments

a). Capital commitments

Estimated value of contracts remaining to be executed on capital account

b). Others

As at As at 31.03.2019
Rs. In Lakhs Rs. In Lakhs

-

-

26.03 Related party disclosures:

Information on related party transactions as per Indian Accounting Standards (Ind AS) 24 - Related party Disclosures

A). List of related parties and relationship

Name of the related party

1. Ashok Kumar Bajoria
2. Anand Kumar Bajoria
3. Shyam Sunder Bajoria
4. Aditya Apporva
5. Neha Sethia
6. Laxmi Agarwal
7. Ashok Kumar Yadav
8. Dipendra Kumar Agarwal
9. Monika Rathi

B). Enterprises over which Key Managerial Persons has significant influences

1. Mayank Dealers LLP
2. Ochint Merchants Pvt. Ltd
3. Rosemarry Vincom Pvt. Ltd

26.04 Related party Transaction:

Particulars	For the year ended 31.03.2020	For the Year ended 31.03.2019
a) Salary to Directors	16,20,000	16,20,000
b) Sitting Fees	-	50,000
c) Rent paid	30,000	30,000
d) Sale of Goods	-	3,11,196
e) Unsecured Loan Taken	1,00,00,000	1,10,40,802
f) Unsecured Loan Repaid	1,03,71,720	3,24,40,802
e) Commission	14,02,904	15,30,000

26.05 Related Party Balances

Particulars	As at 31.03.2020	As at 31.03.2019
a) Security Deposit	12,42,50,000	12,57,03,500.00

26.06

In terms of section 22 of Mico ,small and Medium Enterprises Development Act, 2006 the company has no additional information to furnish, the company has no such enterprises amongst its suppliers of goods and services.

26.07

Provision for gratuity has not been made, it is explained that the provision is to be made in the books on cash basis. Also, provisions of Employees State Insurance (ESI) Act has not been completed.

Calculation of Cost of Material Consumed for FY 2019-20**Opening Stock**

Coal	78,37,627.00	
Consumable Stores	2,78,950.00	
Mangnise	3,51,750.00	
Melting Scrap in Rolling	6,62,747.50	
M.S.Scrap	18,31,617.50	
Sponge Iron	2,73,23,425.00	
Store & Spairs	<u>3,49,400.00</u>	3,86,35,517.00

Add: Purchases**36,62,42,218.42****Add: Production of M S Ingot****44,07,61,887.50****Less: Consumption****44,07,61,887.50****Less: Closing Stock**

M S Ingot	44,72,600.00	
Coal	65,30,915.25	
Consumable Stores	7,95,500.00	
Mangnise	20,92,090.00	
Melting Scrap in Rolling	8,05,052.50	
M.S.Scrap	21,659.00	
Sponge Iron	1,02,60,500.00	
Store & Spairs	<u>7,85,200.00</u>	2,57,63,516.75

Cost of Material consumed in the F.Y.2019-20**37,91,14,218.67****Calculation of Change in Inventory for FY 2019-20******Finished Goods****Opening Stock**

M S Ingot	35,04,602.50	
C T D Bar Process	51,11,225.00	
Miss Rolls	11,71,440.00	
TMT Bar	<u>3,36,65,745.00</u>	4,34,53,012.50

Less: Closing Stock

C T D Bar Process	14,75,250.00	
Miss Rolls	6,25,362.50	
TMT Bar	<u>4,52,36,835.00</u>	4,73,37,447.50

Change in Finished Goods in the F.Y.2019-20 (a) (38,84,435.00)****Work-in-Progress****Opening Stock**

Ingot in Rolling	<u>37,49,365.00</u>	37,49,365.00
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Less: Closing Stock

Ingot in Rolling	<u>24,73,212.50</u>	24,73,212.50
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Change in WIP in the F.Y.2019-20 (b) 12,76,152.50****Traded Goods****Opening Stock**

M S Wire	<u>4,28,350.00</u>	4,28,350.00
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Less: Closing Stock

M S Wire	<u>4,28,350.00</u>	4,28,350.00
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Change in Traded Goods in the F.Y.2019-20 (c) -**Change in inventory in the F.Y.2019-20****(26,08,282.50)**

27 Computation

GANESH FOUNDRY & CASTINGS LIMITED		
ASSESSMENT YEAR 2020-21		
		(Amount in `)
Computation of Taxable Income & Tax Liability as per Income Tax Act, 1961 for FY 2019-20		
Net Profit as per Statement of Profit and Loss		53,19,883.67
Add: Depreciation as per Companies Act, 2013		83,14,251.59
		<u>1,36,34,135.26</u>
Less: Depreciation as per Income Tax Act, 1961	1,17,42,131.81	
Less: Gain on Sale of Assets (Nothing taxable ,Block still exist)	<u>38,066.00</u>	<u>(1,17,80,197.81)</u>
		18,53,937.45
Add: Expenditure Disallowed u/s 37		
Excise Penalty	1,52,354.00	
Penalty under GST ACT	<u>1,37,722.00</u>	<u>2,90,076.00</u>
Income under the head PGBP		21,44,013.45
Less B/F business loss		-
Gross Total Income		<u>21,44,013.45</u>
Less B/F Unabsorbed depreciation		-
Less: Brought Forwarded Unabsorbed Depreciation Set Off		<u>21,44,013.45</u>
Total Income		<u>-</u>
Tax on Total Income @25%		-
Education Cess @4%		-
Total Tax	(A)	<u>-</u>
Computation of Tax Liability as per MAT u/s 115JB		
Net Profit as per Profit & Loss A/c	53,19,883.67	53,19,883.67
Less lower of Book depreciation or accounting loss		-
Book Profit		<u>53,19,883.67</u>
MAT on Book Profit @15%		7,97,983.00
Education Cess @4%		<u>31,919.00</u>
Total Tax	(B)	<u>8,29,902.00</u>



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Tax Liability		
HIGHER OF A & B		7,97,983.00
Add: Education Cess @ 4%		31,919.00
		8,29,902.00
Less: TDS	1,77,406.20	1,77,406.20
Balance		6,52,495.80
Add: Interest u/s 234C		-
Less Advance Tax		10,00,000.00
Income Tax Refund		3,47,504.00
Note:		
1) Unabsorbed Depreciation		
Particulars	Amount	Amount to be Carried Forward
For the F.Y.2016-17	76,57,677.00	
Less: Set-off during the Current F.Y. income	21,44,013.45	55,13,663.55
For the F.Y.2017-18	65,32,882.00	65,32,882.00
Total amount brought to the next Financial Year		1,20,46,545.55
2) MAT Credit Available		
Particulars	Amount	Amount to be Carried Forward
A.Y.2019-20	14,21,714.00	14,21,714.00
A.Y.2020-21	7,97,983.00	7,97,983.00

GANESH FOUNDRY & CASTINGS LIMITED

Notes forming part of the financial statements

28 Deferred Tax Assets/Liability**Calculation of Deferred Tax (FY 2019-20)**

Particulars	Amount
WDV as per Income Tax Act, 1961	5,84,51,767
WDV as per Companies Act, 2013	9,70,61,533
Timing Difference	3,86,09,765
Deferred Tax Liabilities/(Assets) @26%	1,00,38,539
Deferred Tax Liabilities/(Assets) as on 31.03.2020	1,00,38,539
Less: Last Year Deferred Tax Liability/(Asset)	1,08,59,440
Total Deferred Tax Liability to be debited in P&L A/c	(8,20,901)
Rounded up (in Lakhs)	(8.21)



GANESH FOUNDRY & CASTINGS LIMITED

Notes forming part of the financial statements

29. Financial instruments

29.01 Interest rate risk management

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of change in market interest rates. Currently the company does not have any debt and hence it is not exposed to any risk of changes in market interest rates.

29.02 Credit risk management

Credit risks refers to risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk encompasses both the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks. The Company's Board approved financial risk policies comprise liquidity, currency, interest rate and counterparty risk. Financial instruments that are subject to concentrations of credit risk, principally consist of trade receivables, finance receivables, loans and advances. None of the financial instruments of the Company result in material concentrations of credit risks. The Company does not engage in speculative treasury activity.

The credit risk on bank balances is limited because the counterparties are banks with high credit ratings.

On going credit evaluation is performed on the financial condition of accounts receivable.

29.03 Liquidity risk management

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.

The Company has obtained fund and non-fund based working capital lines from various banks. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

Liquidity and interest risk tables

The following tables detail the maturity profile of Company's non-derivative financial liabilities with agreed repayment period. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay.

Rs. In Lakhs

	Carrying amount	Total	Less than 1 month	1 - 3 months	3 months to 1 year	1 to 5 years	> 5 years
As at 31.03.2020							
Trade payables	209.68	209.68	-	-	209.68	-	-
	209.68	209.68	-	-	209.68	-	-
As at 31.03.2019							
Trade payables	458.28	458.28	-	-	458.28	-	-
	458.28	458.28	-	-	458.28	-	-

GANESH FOUNDRY & CASTINGS LIMITED
DEPRECIATION ALLOWABLE AS PER INCOME TAX ACT,1961
ASSESSMENT YEAR 2020-21
FINANCIAL YEAR 2019-20

	PARTICULARS	Rate	WDV as on 01/04/2019	Addition during the Year		Total Addition	Deletion	Closing Balance	Depreciation during the year	Additional Depreciation During the year	Total Depreciation	WDV as on 31/03/2020
				More Than Six Months	Less Than Six Months							
1	BLOCK-1											
	Land	0%	17,44,185.00	-	-	-	-	17,44,185.00	-		-	17,44,185.00
	Total		17,44,185.00					17,44,185.00				17,44,185.00
	BLOCK-2											
2	Factory Building	10%	69,58,443.00	-	-	-	-	69,58,443.00	6,95,844.00		6,95,844.00	62,62,599.00
	Total		69,58,443.00					69,58,443.00			6,95,844.00	62,62,599.00
	BLOCK-3											
3	Plant & Machinery	15%	4,93,74,842.00	22,83,456.90	31,10,644.31	53,94,101.21	5,20,000.00	5,42,48,943.21	79,04,043.00	13,03,115.81	92,07,158.81	4,50,41,784.40
	Total		4,93,74,842.00					#####		13,03,115.81	92,07,158.81	#####
	BLOCK-4											
4	Computer with UPS	40%	45,841.00	-	-	-	-	45,841.00	18,336.00	-	18,336.00	27,505.00
	Software	40%	15,781.00	-	-	-	-	15,781.00	6,312.00	-	6,312.00	9,469.00
	Total		61,622.00					61,622.00			24,648.00	36,974.00
	BLOCK-5											
5	Furniture & Fittings	10%	7,45,467.00	-	-	-	-	7,45,467.00	74,547.00	-	74,547.00	6,70,920.00
	Total		7,45,467.00					7,45,467.00			74,547.00	6,70,920.00
	BLOCK-6											
6	Tools & Equipment (Moulds & Dies)	30%	51,64,319.00	-	12,70,920.00	12,70,920.00	-	64,35,239.00	17,39,934.00	-	17,39,934.00	46,95,305.00
	Total		51,64,319.00					64,35,239.00	#####	-	17,39,934.00	46,95,305.00
	Grand Total		6,40,48,878.00	-	-	-		#####	#####	13,03,115.81	1,17,42,131.81	#####

Ganesh Foundry and Castings Ltd [2019-20]

Village-Sipahpur, Po-Bhikhanpur Kothi,
Darbhanga Road ,6th KM , Muzaffarpur
Muzaffarpur [Bihar]

Detailed Sheet

Particulars	Amount
Revenue from operations	
(a). Finished Goods	
<i>Sale of Missroll Scrap:IGST</i>	23728375.00
<i>Sale of TMT Bar @ 18 % IGST</i>	21962465.25
<i>Sale of TMT Bar @ 18% SGST</i>	493872822.50
(b) Traded Goods	
a) Exempted Goods	
<i>Sale of Litchi:SGST</i>	26218985.00
<i>Sale of Tree</i>	15045251.00
b) Others	
<i>Sale of Coal:SGST</i>	5195329.00
TOTAL	586023227.75

Other income

Particulars	Amount
Discount Receive	14038
Interest on Security Deposit [19-20]	889069.39
Intrest Received on FDR	747803
Profit of Commodities	938047.6
Profit on Sale of Asset	38066
Rate Diff	5271.58
Write Off	46391.79
TOTAL	2678687.36

Employee benefits expense

Particulars	Amount
(a). Salaries and wages, including bonus	
Bonus to Employee	352089
Monika Rathi(Salary)	275000
Salary	3520890
Subodh Kumar Singh-Salary	180000
(b). Contribution to provident and other funds	
Provient Fund Expense-Employers Contribution	388310
(c). Directors Remuneration	
Director's Saalry	1620000
(d). Staff Welfare	

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Staff Welfare	58130
TOTAL	6394419.00



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** Details of Purchase

Particulars	Amount
Purchase of Coal @ 5% IGST	75,62,025.77
Purchase of Coal @ 5% SGST	20,98,873.72
Purchase of Consumable Stores @18% SGST	7,16,060.46
Purchase of Diesel @ SGST	7,000.00
Purchase of Gass:SGST	2,53,006.01
Purchase of M S Billet @ 18% IGST	1,54,34,899.00
Purchase of M S Ingot @ 18% SGST	3,78,97,960.50
Purchase of Pig Iron :SGST	17,01,240.00
Purchase of Scrap : SGST	5,32,900.00
Purchase of Silico Manganese @ 18% IGST	29,50,000.00
Purchase of Silico Manganise @18% SGST	17,67,750.00
Purchase of Sponge Iron @ 18% IGST	28,87,61,044.56
Purchase of Store & Spairs:SGST @28%	26,757.00
Purchase of Store & Spairs @ 18% IGST	38,56,877.29
Purchase of Store & Spairs @ 18% SGST	22,22,036.59
Purchase of Store & Spairs @ 5% IGST	1,84,335.00
Purchase of Stores & Spaires @ 12% IGST	1,16,353.05
Purchase of Stores & Spaires @ 12% SGST	1,20,417.09
Purchase of Stores & Spaires @28 % SGST	32,682.38
TOTAL	36,62,42,218.42

**Purchase details of Traded Goods:

Particulars	Amount
Coal of Traded Goods	4522125
Purchase of Litchi:SGST	13237293
Purchase of Tree	5058700
TOTAL	2,28,18,118.00

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Other expenses

Particulars	Amount
Electric Expencc	139517356.1
Freight Charge	700
Freight Inward	21734028.8
Freight Paid	153011.26
Car Repair & Maintenance	141376.42
Car Insurance	6539
Car Insurance -SGST	23996
Repairs & Mentanance [Car]	110841.42
Courier & Postal Expense	7449
Courier Charge	6999
Courier Charges[Non GST]	450
Advertisement Exp	198316.5
Audit Fee	50000
Bank Charge	1356.93
Cartage	1150
Cartage Packing & Forwarding	8812
Commission Paid [TMT]	3078319
Consultancy Charge	113958.36
Custody Fee	9000
Excess Income Booked Prior Period Now Reversed	950093
Intrest on SD [Excess Taken]	42846.86
Lease Rent	30000
Legal Exp	20000
Misec.Exp	20760
Nokri .Com	2950
Printing & Stationery	25550
Professional Fee	91000
Round Off	2690.48
Service Charge	5271.18
Subscription	8500
Tally Software Renewal	7118.64
Telephone Exp	25715
Testing Fee	118000
Travelling Exp	378609
TOTAL	16,67,43,938.57



VALUE RESEARCH PREMIUM**Rates, Taxes & License**

Particulars	Amount
Late Payment of TDS	182728
Interest on Late Payment of TDS	3178
TDS Interest & Late Fee 2011-12 to 2018-19]	179550
CDSL	23600.00
Cess on Coal	1000560.00
CGST Late Fee	150.00
CGST Tax	40217.00
ENTRY TAX [2017-18]	210.00
Excise Penalty Exp	152354.70
Factory Licence Fees	16875.00
IGST Tax	381919.00
Income Tax AY 2015-2016	1836.00
Ingot Licence Fee	50905.00
Interest on IGST	154693.00
Interest on Service Tax	14231.00
I.S.I. Fee	107000.00
Listing Fee	300000.00
Penalty on GST	137722.00
SGST Late Fee	150.00
SGST Tax	40217.00
TOTAL	26,05,367.70

Non Current Investments

Particulars	Amount
Aditya Birla Sun life Corporation Bond Fund	20000000.00
F D R	37524248.70
TOTAL	5,75,24,248.70

Trade receivables (Current)

Particulars	Amount
Bala Jee Niryat Pvt Ltd-Kolkata	5227423.60
Alok Kedia	245440.40
Ashu Agarwal	288290.20
Classic Steel	1026033.16
Darshan Jee	728408.70
Direct	888702.40
Ganesh Jha	6680364.14
Madan Choudhary	2608945.70
Munna Singh	7514496.98
Pintu Jee	3173193.32
Ravi Jee	1529106.92

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Sanjeet Agrawal	50764.00
Sastri Jee	91000.00
Vikash Jaiswal	6311395.05
Yaduka Agrotech Pvt Ltd- Kolkata	15045251.00
TOTAL	5,14,08,815.57



VALUE RESEARCH PREMIUM**Advance for Expenses**

Particulars	Amount
Advance to Suppliers	
Legend Alloys PVT LTD - Bela Industrial Estate	1000890.00
Castron Technologies Ltd -Bokaro	102500.00
Kameshwar Alloys and Steel Pvt Ltd	183650.00
Seeta Interated Steel & Company	5740.72
Automation Network &Service Pvt Ltd-Kolkata	938100.00
Case Nuberg Solution (W.I.P.)	583586.00
Castro Engineering Pvt Ltd	11328.00
Climate Cool	353894.80
Eleite Electrical EMP	555.00
Jain Hydraulics Pvt Ltd -Delhi	648905.00
Jindal Electricals	100000.00
Perfect Sales and Services- Hajipur	6047.00
Quality Solutions & Services	4800.00
Raj Mechanicals-Ghaziabad	115300.00
Sonepar India Pvt Ltd	20591.00
Sparkonix India Pvt Ltd - Maharashtra	775.00
Super Mech Industries- Gujrat	5900.00
The Techmech India-Kolkata	1719260.00
TOTAL	58,01,822.52
Advance paid to expenses	
SPSA & Co.	1020.00
Rupa Gupta	6000.00
ASSOCIATED ROAD CARRIERS LTD	21.00
Shree Azad Transport	133.00
Singla Cargomovers Pvt Ltd	867.00
Sinsen Transport Solutions Pvt Ltd	2980.00
TOTAL	11,021.00

TDS

Particulars	Amount
TDS on Electricity Secu.Dept	227182
TDS As Per 26 AS FY 19-20 AY 20-21	177406
TDS on FDR	94532.2
TOTAL	4,99,120.20

Unsecured Loan

Particulars	Amount
Ashiana Goods Pvt Ltd - Kolkata	7500000.00
TOTAL	75,00,000.00

VALUE RESEARCH PREMIUM**Security Deposits**

Particulars	Amount
Konark Real State	2500000.00
Maa Kali Traders-Security Depot	21000.00
Nidhi Hardware -Security Depot.	21000.00
Radek Agrotech LLP(Security Deposit)	76300000.00
Radha Hari Ispat & Alloys Pvt Ltd-Secirity Dept	21000.00
Rosemary Vincom LLP (Security Deposit)	124250000.00
Shree Ganesh Enterprises-Supoul-Secu Dept	21000.00
Shree Jee Enterprises-Benipatti-Secu Dept	21000.00
Super Hardware-Security Dept	21000.00
TOTAL	20,31,76,000.00

Rosemary Vincom LLP	
Particulars	Amount
Security Deposites	124540000
Commission Receivable Account	2511259
TOTAL	12,70,51,259.00

Radek Agrotech LLP	
Particulars	Amount
Security Deposites	76300000.00
Commission Receivable Account	1607714
TOTAL	7,79,07,714.00

Trade Payables

Particulars	Amount
Ankit Tradex India Pvt Ltd - Gujarat	388649
Kalyani India Pvt Ltd - West Bangal	160663
Yash Minerals-Patna	1029937
Sri Sanwaria Traders-Patna	3186000
Meta Sponge Pvt Ltd- Kalunga Odisha	33804
Shiv Mettalicks Pvt Ltd -Ordisha	4249
Shree Shyam Steel - Patna	10733128.4
Creditors with Credit Balance	2150057.04
A.S Machanicals -Ghaziabad	1237248
Cash Purchase [Tree]	2044300
TOTAL	2,09,68,035.44

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Advance received from customers

Particulars	Amount
Atul Bansal	535325.9
Harendra Jaiswal	2139908.6
Pintu Jee Gorakhpur	244580
Priyanshul Mittal	223500
Bibhor G	12757.6
Direct	612550
Indu Jee	2403291.78
Mohan Jee	449521.02
Nirbhay Jee	1436748.48
Pintu Jee	862202.3
Rajesh Nemani	63241.5
Raju Saraff	840000
Sanjeet Agrawal	7162033.3
Vikash Jaiswal	4264554.2
TOTAL	2,12,50,214.68

Statutory dues

Particulars	Amount
Adjustments While Filing GSTR 9	0 4031.91
CGST Input to Be Reverse F.Y.2020-21	18
IGST To Be Reversed in F.Y.2020-21	3995.91
SGST Input to Be Reverse F.Y.2020-21	18
GST Input	1.63 1.54
CGST Input	0.77
CGST Input Under RCM	0.47
IGST Input	0.69
SGST Input	0.77
SGST Input Under RCM	0.47
GST Output	0.75 3068859.10
CGST Output	77013.55
Igst Output	0.75
SGST Output	2991845.55
CGST INPUT TO BE TAKEN IN FY 2020-21	12118.77
CGST Payable Under RCM	35495.5
G S T Payable	92407.54
IGST Input to Be Taken F.Y.2020-21	20833.58
Proviend Fund PAYABLE	13336
SGST INPUT TO BE TAKEN IN FY 2020-21	12118.77
SGST Payable Under RCM	35495.5
TDS Payable on Commission Sale	153914

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TDS Payable on Freight		22672
TDS Payable U/c 92B [Directors Salary]		96720
TDS Payable U/s 194J		20834
Grand Total	45073.50	3543767.09
Net Statutory Dues		3498693.59



VALUE RESEARCH PREMIUM**Other outstanding liabilities**

Particulars	Amount	
Salary & Wages Payable		
Bonus Payable	352089	
Salary & Wages Payable	253112	
Subodh Ke Singh [Salary Payable]	15000	620201
Liability for Directors Remuneration		
Anand Kumar Bajoria [Ind]	585000	
Ashok Kumar Bajoria [Ind]	1123560	
Shyam Sunder Bajoria [Ind]	498360	2206920
Sundry Creditors for Expense		
Fateh Logistics	74179	
Pilani Roadways - Gandhidham	76747	
Rolex Logistics - Jamshedpur	67102	
Shree Shyam Roadways-Gandhidham	337771	
U P Andhara Transport Co	37470	
Anand Advertisement	6602.9	
Audit Fee Payable	50000	
Electricity Exp. Payable	9474209	10124080.9
Liability for Commission Expense		
Radek Agrotech (Sundry Creditors)	1607714	
Rosemary Vincom LLP (S.Creditors)	2511259	4118973
TOTAL		1,70,70,174.90

Ganesh Foundry and Castings Ltd [2019-

Village-Sipahpur,Po-Bhikhanpur Kothi,
Darbhanga Road ,6th KM , Muzaffarpur
Muzaffarpur [Bihar]

HDFC Bank A/c.-03442320000346

Reconciliation Statement

1-Apr-2019 to 31-Mar-2020

Date	Particulars	Vch Type	Transaction Type	Instrument No.	Instrument Date	Bank Date	Debit	Credit
21-03-2020	Mayank Dealers LLP-Kolkata	Payment	Cheque		21-03-2020			1500000.00
21-03-2020	Mayank Dealers LLP-Kolkata	Payment	Cheque		21-03-2020			2000000.00
Balance as per company books:								2765075.04
Amounts not reflected in bank:								3500000.00
Balance as per bank:							734924.96	



Ganesh Foundry and Castings Ltd [2019

Village-Sipahpur,Po-Bhikhanpur Kothi,
Darbhanga Road ,6th KM , Muzaffarpur
Muzaffarpur [Bihar]

State Bank of India A/c.30319495750

Reconciliation Statement

1-Apr-2019 to 31-Mar-2020

Date	Particulars	Vch Type	Transaction Type	Instrument No.	Instrument Date	Bank Date	Debit	Credit
31-03-2020	Unique Foods- Muzaffarpur Receipt		Cheque/DD		31-03-2020		2159120.00	
31-03-2020	Unique Foods- Muzaffarpur Receipt		Cheque/DD		31-03-2020		59865.00	
Balance as per company books:							2713087.69	
Amounts not reflected in bank:							2218985.00	
Balance as per bank:							494102.69	

