

NOTES TO THE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020
1. CORPORATE INFORMATION :

Hawa Engineers Limited is in business of Manufacturing of Industrial Valves, etc. The Company was incorporated in 1993 and it is situated in Ahmedabad, Gujarat.

2. SIGNIFICANT ACCOUNTING POLICIES :
I. Basis of Preparation of Financial Statements :

For all periods upto and including the year ended March 31, 2020, the Company prepared its financial statements in accordance with Generally Accepted Accounting Principles (GAAP) in India and complied with the accounting standards (Previous GAAP) as notified under Section 133 of the Companies Act, 2013 read together with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, to the extent applicable, and the presentation requirements of the Companies Act, 2013.

In accordance with the notification dated February 16, 2015, issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (Ind AS) notified under Section 133 read with Rule 4A of Companies (Indian Accounting Standards) Rules, 2015, as amended, and the relevant provisions of the Companies Act, 2013 (collectively, "Ind ASs") with effect from April 1, 2018 and the Company is required to prepare its financial statements in accordance with Ind ASs for the year ended March 31, 2020. These financial statements as and for the year ended March 31, 2020 (the "Ind AS Financial Statements") are the first financial statements, the Company has prepared in accordance with Ind AS.

II. Use of Estimates :

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in an outcome requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

Significant judgments and estimates about the carrying amount of assets and liabilities include useful lives of tangible and intangible assets, impairment of tangible assets, intangible assets including goodwill, investments, employee benefits and other provisions and recoverability of deferred tax assets.

III. Property, plant and equipment :

The Company has applied Ind AS 16 with retrospective effect for all of its property, plant and equipment as at the transition date, viz., 1 April 2016.

The initial cost of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, attributable borrowing cost and any other directly attributable costs of bringing an asset to working condition and location for its intended use. It also includes the present value of the expected cost for the decommissioning and removing of an asset and restoring the site after its use, if the recognition criteria for a provision are met.

Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are normally charged to the statements of profit and loss in the period in which the costs are incurred. Major inspection and overhaul expenditure is capitalized if the recognition criteria are met.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in the statement of profit and loss as incurred.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within other income/other expenses in statement of profit and loss.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on DE recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss, when the asset is derecognized.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gains or losses arising from derecognition / sale proceeds of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

IV. Depreciation :

Depreciation on fixed asset is calculated on Straight Line Method (SLM) based on the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013. Depreciation on assets purchased / sold during the period is proportionally charged.

V. Valuation of Inventories :

Raw materials and stores and spares are valued at lower of cost and net realizable value. Cost is determined on moving weighted average method and includes freight, taxes and duties net of tax credits, wherever applicable.

Finished goods and work-in-process are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of overheads based on normal operating capacity.

VI. Investments :

Investments are either classified as current or long term based on Management's intension. Current investments are carried at lower of cost and quoted / fair value, computed category-wise. Non Current investments are stated at cost. Provision for diminution in the value of Non Current investments is made only if such a decline is other than temporary.

VII. Sales :

Revenue is recognized only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Sales of goods are recognized on dispatch to customer, Sales exclude excise

duty and state / central sales tax recovered on sales, wherever applicable and stand net of rate differences, sales returns etc.

VIII. Impairment of Assets :

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as

impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

IX. Employee Benefits :

Short term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render the services.

Contributions towards Provident Funds are recognized as expenses. Provident Fund contributions in respect of employees are made to Central Government under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952.

Liability towards gratuity, covering eligible employees, is provided on the basis of year end estimation.

Contribution to Central Government administered Employees' State Insurance Scheme for eligible employees are recognized as charge.

X. Taxation :

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years / period. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognized if there is virtual certainty that sufficient future taxable income will be available to realize the same.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

XI. Provisions and Contingencies :

The assessments undertaken in recognizing provisions and contingencies have been made in accordance with the applicable Ind AS.

Provision is recognised in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote.

Contingent assets are neither recognized nor disclosed in the financial statements.

XII. Foreign Currency Transactions :

Transactions denominated in foreign currency are accounted for at the exchange rate prevailing on the date of transactions.

Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Profit & Loss Statement.

XIII. The cost of land has been stated as per banakhat executed and includes expenses for registration of banakhat and lawyer's fees.

XIV. In the opinion of the Board, the current assets, loans and advances and other receivables are approximately of the value stated if realized in the ordinary course of business and all known liabilities have been adequately provided for.

XV. The disclosures as required by Ind AS-19 on Employees Benefits are as under :

Details of expenses incurred for defined contribution plans during the year:

Particulars	31.03.2020	31.03.2019
Provident Fund & Other Funds	28,38,620/-	30,88,975/-
Gratuity	10,28,381/-	10,41,945/-

In respect of employees who have completed five years continuous service as on 31st March 2020, Provision for gratuity payable in respect of them is made on the basis of the calculation made in accordance with the provision of payment of Gratuity Act up to 31st March 2020 Rs. 97,74,240/- (Previous year Rs. 88,94,116/-)

XVI. **Consumption of Indigenous Goods (In-Value) :**

ITEM	VALUE	PERCENTAGE	TOTAL VALUE
RAW-MATERIALS	29,30,16,701/-	100%	29,30,16,701 /-
	(32,38,95,948/-)	(100%)	(32,38,95,948/-)
STORES & PACKING MATERIALS	53,39,895/-	100%	53,39,895/-
	(98,29,993/-)	(100%)	(98,29,993/-)

XVII. **Related Party Information :**

The Management has identified the following entities and individuals as related parties of the Company for the year ended March 31, 2020 for the purposes of reporting as per IND AS 24 – Related Party Transactions, which are as under:

A. **Subsidiary Company** : - Nil

B. **Partnership Firms / Proprietary Concern / Associates Companies:**

Hydint Valve Automation, Orbit Engineers, Marck & Care Engineers, Airmax Pneumatics Ltd., Hawa Control Enterprises, Hawa & Marck Engineers, Luft Techno Cast, Aira Automation Engineers, Marck & Aira Engineers, Flange-N-Flange, A. S. Engineers, Aira Euro Automation Pvt. Ltd., Mark & Aira Trading LLC., Aira Electro

Pneumatics, Aira Pneumatics, Aira Eurotech Automation, Airmax Engineers, Airmax & Aira Automation, Aira & Cair Engineers, Cair & Aira Automation, Marck Valves N Flanges, Marck Valves, Marck Engineers, Marck Engineers International, Marck & Suzhik Valves, Marck & Aira Valves Automation, Marck & Aira Engineering, Marck & Aira Automation, Marck & Aira Enterprises, Marck Valves Engineering & Automation, Hawa Valves Automation, Hawa Valves & Pneumatics, Hawa Automation Enterprise, Hydint Instrument, Hydint Pneumatics, Versa Industrial Valves, Utech Engineers (India), Zac Valves & Fittings, F M Infrastructure, Aim Metals, Steelmac Controls Pvt. Ltd., Suzhik Flow Control Pvt. Ltd., Aira 4Matics Global Valve Automation Pvt. Ltd., Cair Euomatics Automation Pvt. Ltd.

C. Key Management Personnel :

Chairman & Managing Director : Aslam F. Kagdi
 Jt. Managing Director : Asad F. Kagdi
 Whole Time Director : Mohammedkhan Pathan

D. Transactions With Related Parties During The Year 2019-20 :

NATURE OF TRANSACTIONS COMPANY	ASSOCIATE COMPANIES	FIRMS	KEY MANAGEMENT	RELATIVES OF KEY MANAGEMENT PERSONNEL
Purchase	1,49,58,654/-	13,59,73,374/-	---	---
Previous Year	2,06,43,439/-	10,78,46,722/-	---	---
Sales	86,31,992/-	20,72,82,204/-	---	---
Previous Year	71,82,490/-	11,99,78,205/-	---	---
Sales Commission	2,10,407/-	2,31,03,299/-	---	---
Previous Year	27,25,235/-	1,68,23,080/-	---	---
Office Rent	---	---	15,84,000/-	19,32,000/-
Previous Year	---	---	15,84,000/-	19,32,000/-
Trade Discount	---	2,22,00,043/-	---	---
Previous Year	70,140/-	2,25,77,670/-	---	---
Managerial Remuneration/ Seating Fees/Other Benefits	---	---	26,48,306/-	---
Previous year	---	---	26,88,389/-	---
OUTSTANDINGS :				
- Payables	94,63,212/-	9,70,20,551/-	---	---
Previous Year	1,29,90,217/-	6,93,19,572/-	---	---
- Receivables	23,81,404/-	13,04,61,229/-	---	---
Previous Year	7,26,068/-	6,55,51,098/-	---	---

XVIII. Deferred Tax :

The components of Deferred Tax Liability (net) are as follows:

Particulars	As at March 31, 2019	For the year	As at March 31, 2020
Tax effect of items constituting Deferred Tax liability : On difference between book balance and Tax balance of fixed assets	86,01,994/-	-(18,33,224/-)	67,68,770/-

XIX. Earnings Per Share :

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period.

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

PARTICULARS	31.03.2020	31.03.2019
1. Net Profit after tax	84,70,893/-	73,55,968/-
2. Number of Equity Shares	35,26,400	35,26,400
3. Nominal Value of Shares (Rs.)	10/-	10/-
4. Earnings Per Share (Rs.)	2.40	2.09

XX. Segment Reporting :

Considering the nature of company's business & operations there are no separate reportable segments.

XXI. Under the Micro, Small and Medium Enterprises Development Act, 2006, certain disclosures are required to be made relating to Micro, Small and Medium Enterprises. The Company is in the process of compiling relevant information from its suppliers about their coverage under the said Act. Since the relevant information is not readily available, no separate disclosures have been made in the accounts.

XXII. Contingent Liabilities Not Provided For :

Counter Guarantees, against Bank Guarantees given by the bankers Rs. 6,91,77,703/- (Previous year Rs. 6,00,62,506/-)

XXIII. Balance of Trade receivable, Trade Payable, Deposits & Advances to Suppliers are subject to confirmation and adjustments, if any.

XXIV. Salary to Directors (including Chairman & Managing Director):

Particulars	31.03.2020	31.03.2019
Salary, Allowances & Benefits	32,48,306/-	32,88,389/-

XXV. Expenditure in foreign currency (on accrual basis) :

Particulars	31.03.2020	31.03.2019
A P I Expenses	11,64,686/-	6,52,788/-

XXVI. Details of Auditors Remuneration :

Particulars	31.03.2020	31.03.2019
Statutory Audit Fees	50,000/-	50,000/-
Tax Audit Fees	17,000/-	17,000/-
Total Rs.	67,000/-	67,000/-

XXVII. Income earned in foreign exchange :

Particulars	31.03.2020	31.03.2019
Export of own products	2,06,33,484/-	1,80,54,188/-

XXVIII. Previous year's figures have been regrouped / reclassified wherever necessary to make them comparable with the current year's classification / disclosure.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

NOTE : 3 : PROPERTY, PLANT AND EQUIPMENT

Particulars	GROSS BLOCK				DEPRECIATION					NET BLOCK	
	As at 01.04.2019	Addition	Impairment	Deduction	As at 31.03.2020	As at 01.04.2019	For the year	Deduction	Upto 31.03.2020	As at 31.03.2020	As at 31.03.2019
TANGIBAL ASSETS : (OWN ASSETS)											
Freehold Land	84215	0	0	0	84215	0	0	0	0	84215	84215
Buildings	28089887	0	0	0	28089887	8072996	757569	0	8830565	19259322	20016891
Plant & Machinery	89559468	170872	0	500000	89230340	38673118	5866677	0	44539795	44690545	50886350
Electric Installation	2405236	0	0	0	2405236	1832602	119108	0	1951710	453526	572634
Furniture & Fittings	7369148	96007	0	0	7465155	4966683	448973	0	5415656	2049499	2402465
Vehicles	13374275	141442	0	0	13515717	3813743	1335593	0	5149336	8366381	9560532
TOTAL	140882229	408321	0	500000	140790550	57359142	8527920	0	65887062	74903488	83523087

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

NOTE : 4 : INVESTMENTS

Sr. No.	Particulars	As at	
		31st March, 2020	31st March, 2019
1	IN EQUITY SHARES - UNQUOTED FULLY PAID UP : 60 Shares of the Bombay Mercantile Co-Operative Bank Ltd. Of Rs. 10/- each	600	600
2	CANARA BANK ROBACCO FUND : Mutual Fund	5000000	5500000
	TOTAL	5000600	5500600

NOTE : 5 : INVENTORIES

Sr. No.	Particulars	As at	
		31st March, 2020	31st March, 2019
1	Raw Materials	63730986	59773233
2	Finished Goods	35055133	29973124
3	Stores and Spares	0	0
4	Packing Materials	100542	119146
	TOTAL	98886661	89865503

NOTE : 6 : TRADE RECEIVABLES

Sr. No.	Particulars	As at	
		31st March, 2020	31st March, 2019
A	Outstanding for a period exceeding six months from the date they are due for payment (Unsecured Considered Good)		
B	Others (Unsecured Considered Good)	60608256	71707450
	TOTAL	60608256	71707450

NOTE : 7 : CASH AND CASH EQUIVALENTS

Sr. No.	Particulars	As at		As at	
		31st March, 2020		31st March, 2019	
	CASH AND CASH EQUIVALENTS :				
1	Balances with Banks				
	In Current Accounts		5898546		3148625
2	Cash on hand		27567443		38818793
3	OTHER BANK BALANCES :				
	Fixed Deposit (Under Lien)	37203515		34103515	
	Fixed Deposit & Recurring Deposit	500		500	
			37204015		34104015
	TOTAL		70670004		76071433

NOTE : 8 : LOANS AND ADVANCES

Sr. No.	Particulars	As at		As at	
		31st March, 2020		31st March, 2019	
1	DEPOSIT		15722747		7893553
2	LOANS AND ADVANCES TO EMPLOYEES :				
	(Unsecured, considered good)		45000		102000
3	BALANCES WITH GOVERNMENT AUTHORITIES :				
	(Unsecured, considered good)				
	CENVAT/GST credit receivable	866392		2864358	
	VAT credit receivable	10272464		12838095	
			11138855		15702452
4	ADVANCE INCOME TAX & TDS :				
	(Unsecured, considered good)		3906280		5148981
	TOTAL		30812883		28846986

NOTE : 9 : OTHER CURRENT ASSETS

Sr. No.	Particulars	As at		As at	
		31st March, 2020		31st March, 2019	
1	Advance to Suppliers		19088568		5597247
2	Interest accrued but not received on deposits to Banks & Service providers		1391316		2078575
3	Other Advances		119914		0
	TOTAL		20599798		7675821

NOTE : 10 : EQUITY SHARE CAPITAL

Sr. No.	Particulars	As at		As at	
		31st March, 2020		31st March, 2019	
1	AUTHORISED : 40,00,000 Equity Shares of Rs. 10/- each		40000000		40000000
2	ISSUED, SUBSCRIBED AND PAID UP : 35,26,400/- Equity Shares of Rs. 10/- each fully paid up		35264000		35264000
	TOTAL		35264000		35264000

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period :

Number of shares at the beginning	3526400	3526400
Number of shares at the end	3526400	3526400
Amount of Share Capital at the beginning	35264000	35264000
Amount of Share Capital at the end	35264000	35264000

Details of Share holders holding more than 5% equity shares :

Jameela F. Kagdi (5.95%)	209700	209700
Mohammed Aslam F. Kagdi (5.03%)	177210	159410

Terms / Rights attached to Shares :

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/- per Share. Each holder of equity shares is entitled to one vote per share.

NOTE : 11 : OTHER EQUITY

Sr. No.	Particulars	As at		As at	
		31st March, 2020		31st March, 2019	
1	GENERAL RESERVE : As per last Balance Sheet	89890000		82390000	
	Add : Transferred from Profit & Loss Account	7500000		7500000	
			97390000		89890000

2	<u>SURPLUS IN THE STATEMENT OF PROFIT & LOSS :</u>				
	As per last Balance Sheet	6428643		6443428	
	<u>Add</u> : Short Provision for Tax	(647592)		129247	
	Profit for the year	8470893		7355968	
		14251944		13928643	
	<u>Less : Appropriations :</u>				
	Transferred to General Reserve	7500000		7500000	
			6751944		6428643
	TOTAL		104141944		96318643

NOTE : 12 : BORROWINGS

Sr. No.	Particulars	As at 31st March, 2020		As at 31st March, 2019	
1	<u>FROM OTHER PARTIES : (Unsecured)</u>				
	Luft Capital Ltd.		5736087		4592546
2	<u>FROM BANK : (Secured)</u>				
	H D F C Bank - Car Loan	817405		1274018	
	Canara Bank - Loan	1676622	2494027	5097069	6371087
	TOTAL		8230114		10963633

NOTE : 13 : DEFERRED TAX LIABILITIES (NET)

Sr. No.	Particulars	As at 31st March, 2020		As at 31st March, 2019	
1	<u>DEFERRED TAX LIABILITIES</u>				
	Related to Fixed Assets (Note No. 2.1 {XVIII})		6768770		8601994
	TOTAL		6768770		8601994

NOTE : 14 : OTHER NON-CURRENT LIABILITIES

Sr. No.	Particulars	As at	
		31st March, 2020	31st March, 2019
1	Trade Advances	5263548	28731857
2	Trade Security Deposit	1275598	675598
3	Advances from Customers	27098445	10722669
4	Others	2505041	2681041
	TOTAL	36142632	42811165

NOTE : 15 : PROVISIONS

Sr. No.	Particulars	As at	
		31st March, 2020	31st March, 2019
1	PROVISION FOR EMPLOYEE BENEFIT : Provision for Gratuity	9774240	8894116
	TOTAL	9774240	8894116

NOTE : 16 : BORROWINGS

Sr. No.	Particulars	As at	
		31st March, 2020	31st March, 2019
1	FROM BANK : (Secured) Canara Bank	67345526	66666282
2	FROM OTHER PARTIES : (Unsecured)	0	0
	TOTAL	67345526	66666282

Cash Credit from Canara Bank @ Canara Bank base rate. The loan is secured by hypothecation of inventories, book debts and other receivables, both present and future and by way of a first charge on the Company's movable properties. Personal guarantee of three directors. The Cash Credit is repayable on demand.

NOTE : 17 : TRADE PAYABLES

Sr. No.	Particulars	As at 31st March, 2020		As at 31st March, 2019	
1	Micro, Small and Medium Enterprises & Others (Note No. 2.1 {XXI})				
	- For Goods		60861084		55762514
	- For Expenses		23755756		29865231
	TOTAL		84616840		85627745

NOTE : 18 : PROVISIONS

Sr. No.	Particulars	As at 31st March, 2020		As at 31st March, 2019	
1	<u>PROVISION FOR EMPLOYEE BENEFIT :</u>				
	Provision for Bonus		0		0
	Provision for other Employee Benefit		2446482		2383422
			2446482		2383422
2	<u>PROVISION OTHERS :</u>				
	Provision for Tax		6399361		5287948
	Provision for Expenses		351780		371932
			6751141		5659880
	TOTAL		9197623		8043302

NOTE : 19 : REVENUE FROM OPERATIONS

Sr. No.	Particulars	As at 31st March, 2020		As at 31st March, 2019	
1	<u>SALES OF PRODUCTS :</u>				
	Domestic Sales		440972592		487061150
	Export Sales		30523167		17965418
			471495759		505026568
2	<u>OTHER OPERATING REVENUES :</u>				
	Other Sale/Income		459506		0
			471955265		505026568
	<u>Less</u> : Excise Duty		0		0
	Revenue From Operations (Net)		471955265		505026568

NOTE : 20 : OTHER INCOME

Sr. No.	Particulars	As at 31st March, 2020		As at 31st March, 2019	
1	Interest		2786765		3048548
2	Other Non Operating Income		415227		1522371
	TOTAL		3201992		4570919

NOTE : 21 : COST OF MATERIALS CONSUMED

Sr. No.	Particulars	As at 31st March, 2020		As at 31st March, 2019	
1	Opening Stock	59773233		61178204	
	Add : Purchases	296974454		322490977	
			356747687		383669181
	Less : Closing Stock		63730986		59773233
	TOTAL		293016701		323895948

NOTE : 22 : CHANGES IN INVENTORIES OF FINISHED GOODS

Sr. No.	Particulars	As at 31st March, 2020		As at 31st March, 2019	
1	Inventories at the beginning of the year				
	Finished Goods		29973124		29561301
2	Inventories at the end of the year				
	Finished Goods		35055133		29973124
	(Increase) in Inventories		(5082009)		(411823)

NOTE : 23 : EMPLOYEE BENEFITS & EXPENSE

Sr. No.	Particulars	As at 31st March, 2020		As at 31st March, 2019	
1	Salaries and Wages		16979120		15301285
2	Contribution to Provident and Other Funds (Note No. 2.1 {XV})		2838620		3088975
3	Staff Welfare Expenses		1937159		1070759
4	Gratuity (Note No. 2.1 {XV})		1028381		1041945
5	Other Benefits		248306		288389
	TOTAL		23031586		20791353

NOTE : 24 : FINANCE COSTS

Sr. No.	Particulars	As at			
		31st March, 2020	31st March, 2019		
1	Interest		9706805		10233119
2	Bank Charges		2952946		7340820
3	Hire Charges		308851		408627
	TOTAL		12968602		17982566

NOTE : 25 : OTHER EXPENSES

Sr. No.	Particulars	As at			
		31st March, 2020	31st March, 2019		
1	<u>Manufacturing Expenses :</u>				
	Labour Expenses	33590055		8650760	
	Transport Inward	2581		1036	
	Consumption of Stores and Packing Materials	5339896		9829993	
	Electric Power	5117831		5348726	
	Gas Charges	86092		114314	
	Repairs to Building	2083415		165327	
	Repairs to Machinery	1389337		1113756	
	Design, Drawing & Development Charges	0		58400	
	Late Delivery Charges	4038455		14692775	
	Trade Discount	24034511		24408614	
			75682172		64383701
2	<u>Selling and Distribution Expenses :</u>				
	Excise, Income Tax, GST & Vat Assessment	2756984		40417	
	Other Selling and Distribution Expenses	38526380		45516316	
			41283364		45556733
3	<u>Establishment Expenses :</u>				
	Professional Fees	807669		1177048	
	General Expenses	7453762		8146560	
	Insurance	103511		149084	
	Rent & Taxes	3985118		4043824	
	Other Reapirs	3032407		2733359	

	Travelling & Conveyance Expenses	1235785		1815544	
	Payment to Auditors	123000		67000	
	Loss / (Profit) on Sale of Fixed Assets	0		(688,727)	
	Donation	0		27500	
			16741252		17471191
4	B S E Expenses		350000		250000
	-				
	TOTAL		134056788		127661625

