

# ANNUAL REPORT

2012-2013



*GTV ENGINEERING LIMITED*

# TWENTY-SECOND ANNUAL REPORT (2012-2013)

## NOTICE

Notice is hereby given that the **TWENTY-SECOND ANNUAL GENERAL MEETING OF GTV ENGINEERING LIMITED** will be held on 27<sup>th</sup> Day of September, 2013 Friday at 11.30 A.M. at 216-218, New Industrial Area-II, Mandideep-462046 (Bhopal) (MP) to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Profit and Loss A/c for the year ended **31<sup>st</sup> March, 2013** and the Balance Sheet as on that date and the reports of the Auditors and Directors thereon.
2. To appoint Auditors and fix their remuneration.
3. To appoint Mrs. Veena Agrawal as executive director who is retiring by rotation and re-eligible for reappointment.

Place : Bhopal  
Dated : 10.07.2013

By the order of the Board of Directors  
For **GTV ENGINEERING LIMITED**

  
**(MAHESH AGRAWAL)**  
Managing Director

**Regd. Office:**  
216-218, New Industrial Area-II,  
Mandideep-462046.  
Dist. Raissen.

### NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN HIS STEAD AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE DULY COMPLETED & STAMPED MUST BE RECEIVED AT THE REGISTERED OFFICE NOT LESS THAN FORTY EIGHT HOURS BEFORE THE MEETING.
2. Explanatory statement as required under section 173(2) of the Companies Act, 1956 is annexed hereto.
3. The Register of Members and the Share transfer Books of the Company shall remain closed from **25.09.2013** to **27.09.2013** (both days inclusive)
4. Members are requested to notify any change of address to the company's Registered Office: 216-218, New Industrial Area-II, Mandideep-462046 (Bhopal), with the postal area pin code number quoting their folio numbers.

**DIVIDEND :**

Your directors have decided not to recommend any dividend for the year in view of to augment the funds for recycling the same into working capital and further to reduce the debt burden of the company.

**OPERATIONS :**

The Directors feel great pleasure in reporting that your company has been made impressive performance during the year. The turnover of the company during the year was **Rs. 3042.70 Lacs** and Net Profit after tax during the year is **Rs. 6.37 Lacs**.

Company's Unit-I at Malanpur. Unit-II at Mandideep, Power Mech Industries (Under Proprietorship of the Company) are working well.

**AUDITORS :**

The statutory auditors of the company **M/s. RATH DINESH & ASSOCIATES**, Chartered Accountants, retire at the conclusion of the ensuring Annual General meeting and being re-eligible offer themselves for reappointment.

**AUDITOR REPORT:**

As regards the observations in the Auditors Report the relevant notes on accounts are self-explanatory.

**PERSONNEL:**

The company has no employee in respect of whom statement under Section 217 (2A) of the companies Act, 1956 and companies (particulars of employees) Rules, 1988 and amendments made there under, is applicable.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARINGS AND OUTGO:**

Particulars giving details as required under the Companies (disclosure of particulars in the report of Board of Directors) Rules, 1988 is annexed hereto and forms part of the report - Annexure 1.

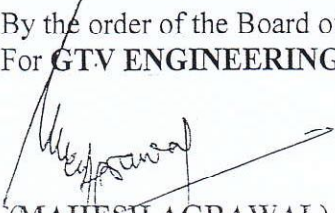
**ACKNOWLEDGMENT:**

Your Directors wish to place on record their appreciation for the services rendered by the employees at all levels and the co-operation extended by the Bankers and Business constituents and the confidence reposed in by the shareholders.

Place : Bhopal  
Dated : 10.07.2013

Regd. Office:  
216-218, New Industrial Area-II,  
Mandideep-462046.  
Dist. Raisen.

By the order of the Board of Directors  
For **GTV ENGINEERING LIMITED**

  
(**MAHESH AGRAWAL**)  
Managing Director



# TWENTY-SECOND ANNUAL REPORT (2012-2013)

## DIRECTOR'S REPORT TO THE MEMBERS

Your Directors have pleasure in presenting Twenty-Second Annual Report together with Audited statement of Accounts for the year ended 31<sup>st</sup> March 2013.

### FINANCIAL RESULTS:

	Current year ended 31.3.2013 (Rs. in lacs)	Previous year ended 31.3.2012 (Rs. in lacs)
Sales	3042.70	3074.52
Other Income	13.59	9.52
Profit Before Intt. Tax & Dep.	132.40	128.09
Less : Financial Expenses	76.93	75.28
Profit before Dep.& Tax	55.47	52.81
Less : Depreciation	40.27	41.53
Profit before tax	15.20	11.76
Less: Provision for tax	8.83	2.94
Net Profit after tax	6.37	8.82
Proposed Dividend	Nil	Nil

### DIRECTOR'S RESPONSIBILITY STATEMENT :

As required under Sec. 217 (2AA) of the Companies Act, 1956, your Directors confirm that:

- that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the **profit** / loss of the company for that period.
- That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding the assets of the company and for preventing the detecting fraud and other irregularities.
- That the directors had prepared the annual accounts on a going concern basis.



# ANNEXURE TO THE DIRECTORS' REPORT

INFORMATION AS PER SECTION 217 (1)(E) OF THE COMPANIES ACT, 1956 READ WITH COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988 FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2013.

## I. CONSERVATION OF ENERGY :

Your company continues to give priority for conservation of energy on an on going basis keeping in view the national concern for energy conservation.

- a) **Energy conservation Measures taken :** Capacitor Banks have been installed in series with MPEB Power Connection to bring the Energy Power Factor to the required standard values to reduce the power losses.
- b) **Total energy consumption and consumption per unit of production:**

### FORM 'A'

	Current year 2012-2013	Prev.year 2011-2012
<b>A. Power and Fuel consumption</b>		
<b>1. Electricity</b>		
a) Purchased unit (KWH in lacs)	5.74	6.61
Total amount (Rs. in lacs)	49.09	48.46
Rate / kWh (In Rs.)	8.55	7.33
b) Own Generation (Units)		
Through Diesel Generator	400 Ltrs.	300 Ltrs
Cost/Unit (Rs.)		
<b>2. Coal</b>		
Qty (Tonnes)		
Total Cost (Rs. in lacs)	N.A.	N.A.
Average Rate (Rs.)		
<b>3. Others</b>	N.A.	N.A.
<b>B. Consumption per tonne of production</b>	241.579	108.632
	KWH	KWH

### FORM 'B'

## II. TECHNOLOGY ABSORPTION

Research & Development : Internal efforts for the improvement of weld quality & productivity.  
Specific areas in which R & D Carried out by the company :  
Expenditure on R & D : No separate expenditure

Technology absorption, adaptation & information

- 1) Efforts  
2) Benefits NA  
3) Technology imported

FUTURE PLANS

NA

### III. FOREIGN EXCHANGE EARNINGS AND OUTGO :

Foreign exchange earnings: NIL. Foreign Exchange outgo on account of Foreign Travel is NIL.

### STOCK EXCHANGES:

The Company's Equity Shares are listed in the following Stock Exchanges.

1. M.P. Stock Exchanges  
201, Palika Plaza-II,  
M.T.H. Compound,  
Indore (M.P.) 452001
2. Delhi Stock Exchanges  
DSE House, 3/1 Asaf Ali Road,  
New Delhi - 110 002
3. Jaipur Stock Exchanges  
Stock Exchange Building,  
Jawaharlal Nehru Marg,  
Malviya Nagar,  
Jaipur - 302 017

Place : Bhopal  
Dated : 10.07.2013

**Regd. Office:**  
216-218, New Industrial Area-II,  
Mandideep-462046.  
Dist. Raisen.

By the order of the Board of Directors  
For **GTV ENGINEERING LIMITED**

  
**(MAHESH AGRAWAL)**  
Managing Director



# RATH DINESH & ASSOCIATES CHARTERED ACCOUNTANTS



## Head Office :

F-1, Plot No. 70, Zone-I  
M.P. Nagar, Bhopal-462011  
Ph : 2559744, 2556113  
Mob.: 9425009421  
E-mail : ajayrath@hotmail.com

## Mumbai Branch :

609, 6th Floor, A Wing Express Zone  
Off Western Express Highway  
Malad-East, Mumbai-400063  
Mob.: 9987409422, 09425009422

## Indore Branch

D-280, Shalimar Bunglow, Park Sukhalia  
Indore-452010  
Ph. : 0731-5065313, Mob.: 9425060321

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GTV ENGINEERING LIMITED

### Report on the Financial Statements

We have audited the accompanying financial statements of GTV Engineering Ltd. ("the Company"), which comprise the Balance Sheet as at March 31, 2013, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.





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

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) order, 2003 issued by the Company Law Board in terms of sub-section (4A) of section 227 of the Companies Act, 1956 and on the basis of such checks of the books and accounts as we considered appropriate and according to the information and explanation given to us during the course of the audit, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
2. Further to our comments in the Annexure referred to in paragraph 1 above :
  - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - (b) In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of such books.
  - (c) The Balance Sheet and the Statement of Profit & Loss account dealt with by this report are in agreement with the books of accounts.
  - (d) In our opinion and based on the information given to us , the said Balance Sheet and the Statement of Profit & Loss account are in compliance with the Accounting Standards issued under section 211 (3-C) of the Companies Act, 1956 . Except - The Company has not provided for liability on account of Gratuity as prescribed in by Accounting Standard 15. Since no actuarial valuation was conducted we are unable to quantify the amount of liability.
  - (e) On the basis of written representation received from Directors, as on 31st March 2013 and taken on record by the Board of Directors, we report that none of the Director is disqualified as on 31st March 2013 from being appointed as a director in terms of clause (g) of the sub - section (1) of section 274 of the Companies Act 1956.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us the said accounts read together with the Notes to Accounts gives the information required by the Companies Act, 1956 in the manner so required and gives a true and fair view in conformity with the accounting principles generally accepted in India :-



- (i) in the case of balance Sheet, of the state of affairs of the company as at 31st March 2013, and
- (ii) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- (iii) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Place: Bhopal  
Date: 10<sup>th</sup> July 2013

For RATH DINESH & ASSOCIATES  
Chartered Accountants  
FRN: 008344C

Ajay Rath  
(Partner)  
M.No.075111





**ANNEXURE TO THE AUDITORS' REPORT**

REFERRED TO IN PARAGRAPH 1 OF THE AUDITORS REPORT TO THE  
MEMBERS OF  
**GTV ENGINEERING LIMITED**

ON THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2013

(i)	(a)	The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets. We are informed that the management at reasonable intervals during the year has physically verified the fixed assets. No material discrepancies were noticed on such verification.
	(b)	All the assets have been physically verified by the management during the year according to programme of period verification which, in our opinion, is reasonable having regard to the size of company and the nature of its assets. No material discrepancies were noticed on such verification.
	(c)	During the year the company has not disposed off any Plant & Machinery. According to the information and explanations given to us.
(ii)	(a)	The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
	(b)	The procedures of verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
	(c)	The company is maintaining proper records of inventory. No discrepancies are noticed during physical verification.
(iii)	(a)	The company has not granted any loan but it has taken unsecured loan from the parties covered in the register maintained under section 301 of the Companies Act, 1956 to the tune of Rs. 4.49 crores are not, prima facie, prejudicial to the interest of the company.
	(b)	As informed to us the loans are interest free and In our opinion the other terms and conditions on which loans have been taken from / granted to the parties listed in the register maintained under section 301 of the Companies Act, 1956 are not, prima facie , prejudicial to the interest of the company.
	(c)	The company is regular in repaying the principal amount as stipulated.
	(d)	There is no overdue amount of loans taken from or granted to other parties listed in the register maintained under section 301 of the Companies Act, 1956
(iv)		In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regards to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control.





(v)	(a)	According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
	(b)	In our opinion and according to the information and explanations given to us, the transactions has been made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956. and exceeding the value of rupees five lacs in respect of any party during the year have been made at the prices which are reasonable having regard to prevailing market price at the relevant time.
(vi)		According to the information and explanations given to us, the company has not accepted any deposit from the Public during the year under audit.
(vii)		The company does not have any formal system of internal audit. However in our opinion and according to the information and explanations given to us, the internal control procedures are adequate considering the size and nature of operations of the Company.
(viii)		The provisions of maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956 are not applicable to the company.
(ix)	(a)	The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investors' education protection funds, employees' state insurance, income tax, sales tax, wealth tax, custom duty, excise duty, cess and other material statutory dues applicable to it.
	(b)	According to the information and explanations given to us, no undisputed amounts payable in respect of income tax , sales tax, wealth tax , custom duty , excise duty, cess were in arrears, as on 31st March 2013 for a period of more than six months from the date they became payable.
	(c)	According to the information and explanations given to us, there were no dues of sales tax, income tax, wealth tax , custom duty , excise duty, cess which have not been deposited on account of any dispute.
(x)		There is no accumulated loss in the company. The company has not incurred any cash losses during the financial year covered by our audit.
(xi)		In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institutions, bank or debenture holders.
(xii)		The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
(xiii)		In our opinion, the company is not a chit fund, or a nidhi mutual benefit fund/ society. Therefore, the provisions of clause 4 (xiii) of The Companies (Auditor's Report) Order, 2003 are not applicable to the company.
(xiv)		In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4 (xiv) of The Companies (Auditor's Report) Order, 2003 are not applicable to the company.
(xv)		According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions .





(xvi)	During the year the company has not availed any Term Loan.
(xvii)	According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long-term investment. No long-term funds have been used to finance short-term assets except permanent working capital.
(xviii)	According to the information and explanations given to us, the company has not made any preferential allotment to any parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
(xix)	According to the information and explanations given to us, the company has not issued debentures during the year under audit.
(xx)	The company has not raised any money through public issue during the year under audit.
(xxi)	According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

Place: Bhopal  
Date: 10<sup>th</sup> July 2013

For RATH DINESH & ASSOCIATES  
Chartered Accountants  
FRN: 008344C

  
Ajay Rath  
(Partner)  
M. No. 075111



**GTV ENGINEERING LIMITED**

Balance Sheet as at 31 March, 2013

Particulars		Note No.	As at 31 March, 2013	As at 31 March, 2012
			₹	₹
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
1	Shareholders' funds			
	(a) Share capital	3	3,12,38,880	3,12,38,880
	(b) Reserves and surplus	4	20,61,88,872	20,55,52,082
			<b>23,74,27,752</b>	<b>23,67,90,962</b>
2	Non-current liabilities			
	(a) Long-term borrowings	5	5,96,57,674	2,43,58,996
			<b>5,96,57,674</b>	<b>2,43,58,996</b>
3	Current liabilities			
	(a) Short-term borrowings	6	1,28,95,233	4,30,36,332
	(b) Trade payables	7	2,54,14,354	9,04,29,052
	(c) Other current liabilities	8	5,92,77,640	6,44,27,850
	(d) Deferred tax liability		4,88,235	-
	(e) Short-term provisions	9	9,77,396	10,83,634
			<b>9,90,52,859</b>	<b>19,89,76,868</b>
	<b>Total</b>		<b>39,61,38,285</b>	<b>46,01,26,825</b>
<b>B</b>	<b>ASSETS</b>			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	10	12,34,04,871	10,50,89,423
			<b>12,34,04,871</b>	<b>10,50,89,423</b>
	(b) Non-current investments	11	13,22,60,000	13,22,60,000
	(c) Other non-current assets	12	15,00,000	15,00,000
			<b>13,37,60,000</b>	<b>13,37,60,000</b>
2	Current assets			
	(a) Inventories	13	6,25,05,762	14,99,24,129
	(b) Trade receivables	14	5,41,03,390	1,73,81,677
	(c) Cash and cash equivalents	15	77,80,032	1,70,39,475
	(d) Short-term loans and advances	16	1,45,84,230	3,69,32,121
			<b>13,89,73,414</b>	<b>22,12,77,402</b>
	<b>Total</b>		<b>39,61,38,285</b>	<b>46,01,26,825</b>
	See accompanying notes forming part of the financial statements	1		

In terms of our report attached.

For RATH DINESH & ASSOCIATES

Chartered Accountants

FRNo.008344C

Ajax Rath

Partner

M.No.075111



For and on behalf of the Board of Directors

Director

Director

Place : Bhopal

Date : 10th July'2013



**GTV ENGINEERING LIMITED**

Statement of Profit and Loss for the year ended 31 March, 2013

Particulars	Note No.	For the year ended	For the year ended
		31 March, 2013	31 March, 2012
		₹	₹
1 Revenue from operations	17	30,42,70,819	30,74,52,193
2 Other income	18	13,58,902	9,51,766
3 Total revenue (1+2)		30,56,29,721	30,84,03,959
4 Expenses			
(a) Cost of materials consumed	19	17,61,86,472	29,85,79,121
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20	6,65,62,113	(6,11,70,891)
(c) Employee benefits expense	21	46,18,887	48,55,924
(d) Finance costs	22	76,93,470	75,27,999
(e) Depreciation and amortisation expense	10	40,27,595	41,52,592
(f) Other expenses	23	4,50,21,618	5,32,82,422
Total expenses		30,41,10,155	30,72,27,167
5 Profit / (Loss) before tax (3-4)		15,19,566	11,76,792
6 Tax expense:			
(a) Current tax expense for current year		3,06,891	2,45,791
(b) (Less): MAT credit		-	-
(c) Current tax expense relating to prior years		87,648	48,190
(d) Net current tax expense		-	-
(e) Deferred tax		4,88,235	-
		8,82,774	2,93,981
7 Profit / (Loss) from continuing operations (5-6)		6,36,791	8,82,812
8 Earnings per share (of ₹ 10/- each):		0.20	0.28

In terms of our report attached.

**For RATH DINESH & ASSOCIATES**

Chartered Accountants

FRNo.008344C

Ajay Rath

Partner

M.No.075111



**For and on behalf of the Board of Directors**

Director

Director

Place : Bhopal

Date : 10th July 2013



GTV ENGINEERING LIMITED  
Cash Flow Statement for the year ended 31 March, 2013

Particulars	For the year ended		For the year ended	
	31st March 2013		31st March 2012	
	₹	₹	₹	₹
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		24,21,186		11,76,792
<u>Adjustments for:</u>				
Depreciation and amortisation	40,27,595		41,52,592	
Deferred Taxes	4,88,235		-	
Finance costs	76,93,470		75,27,999	
Interest income	(9,01,620)		(9,43,821)	
		1,13,07,680		1,07,36,770
Operating profit / (loss) before working capital changes		1,37,28,866		1,19,13,562
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	8,74,18,367		(2,92,71,775)	
Trade receivables	(3,67,21,714)		36,02,14,341	
Short-term loans and advances	2,23,47,891		3,62,86,174	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	(6,50,14,698)		(29,45,80,461)	
Other current liabilities	(51,50,210)		1,35,17,062	
Short-term provisions	(1,06,238)		(19,46,798)	
		27,73,399		8,42,18,543
Cash flow from extraordinary items				
Cash generated from operations				
Net income tax (paid) / refunds		(8,82,774)		(2,93,981)
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>1,56,19,490</b>		<b>9,58,38,125</b>
<b>B. Cash flow from investing activities</b>				
Capital expenditure on fixed assets, including capital advances	(2,23,43,043)		(23,36,479)	
Interest Income	9,01,620		9,43,821	
Proceeds from sale of fixed assets			3,00,000	
Purchase of Shares			(9,00,00,000)	
Loans realised				
- Subsidiaries				
- Associates	3,52,98,679		28,33,372	
		1,38,57,256		(8,82,59,286)
Cash flow from extraordinary items				
Net income tax (paid) / refunds				
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>1,38,57,256</b>		<b>(8,82,59,286)</b>
<b>C. Cash flow from financing activities</b>				
Net increase / (decrease) in working capital borrowings	(3,01,41,099)		75,35,844	
Finance cost	(76,93,470)		(75,27,999)	
		(3,78,34,569)		7,845
Cash flow from extraordinary items				
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>(3,78,34,569)</b>		<b>7,845</b>





Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(83,57,823)	75,86,684
Cash and cash equivalents at the beginning of the year		1,70,39,475	94,52,791
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents at the end of the year		86,81,652	1,70,39,475
Reconciliation of Cash and cash equivalents with the Balance Sheet:			
Cash and cash equivalents as per Balance Sheet (Refer Note 15)		77,80,032	1,70,39,475
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 Cash Flow Statements			
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements)			
Add: Current investments considered as part of Cash and cash equivalents			
Cash and cash equivalents at the end of the year *			
* Comprises:			
(a) Cash on hand	78,302		1,13,487
(b) Cheques, drafts on hand			
(c) Balances with banks	2,56,431		
(i) In current accounts			54,77,998
(ii) In EEFC accounts			
(iii) In deposit accounts with original maturity of less than 3 months	74,45,299		1,14,47,991
(iv) In earmarked accounts (give details) (Refer Note (ii) below)			
(d) Others (specify nature)			
(e) Current investments considered as part of Cash and cash equivalents (Refer Note (ii))			
		77,80,032	1,70,39,475

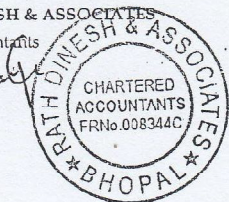
**Notes:**

- (i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.  
(ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.

See accompanying notes forming part of the financial statements

In terms of our report attached.

For RATH DINESH & ASSOCIATES  
Chartered Accountants  
FRNo.008344C



Ajay Rath  
Partner  
M.No.075111

Place : Bhopal  
Date : 10th July 2013

For and on behalf of the Board of Directors

Director

Director



GTV ENGINEERING LIMITED

Notes -Forming part of the financial statements

Note	Particulars
1	<b>Corporate information</b>
	The company is engaged in Hitech steel fabrication having its manufacturing facility at plot No.216-218 Industrial area mandideep, Dist.Raisen and Plot No.K-20 22, Industrial Area, Malanpur , Dist- Bhind and plot No.69 Industrial area mandideep, Dist Raisen, M.P.
2	<b>Significant accounting policies</b>
2.1	<b>Basis of accounting and preparation of financial statements</b> The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention . The accounting policies adopted in the preparation of
2.2	<b>Use of estimates</b> The preparation of the financial statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.
2.3	<b>Cash Flow Statement</b> Cash Flow statement has been prepared in accordance with the indirect method prescribed in Accounting standard 3 issued under the Companies (Accounting Standards) Rules, 2006 and as required by the Securities and Exchange Board of India.
2.4	<b>Inventories</b> Inventories are valued at the lower of cost on FIFO and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving
2.5	<b>Cash and cash equivalents (for purposes of Cash Flow Statement)</b> Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances
2.6	<b>Depreciation and amortisation</b> Depreciation on fixed assets has been provided has been provided on Straight Line method (SLM) at the rates prescribed and in the manner provided in schedule "XIV" of The Companies Act, 1956. No depreciation has been charged on the assets sold during the year, if any.





2.7	<p><b>Impairment of Assets</b></p> <p>The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.</p>
2.8	<p><b>Foreign Currency Transactions</b></p> <p>(a) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.</p> <p>(b) Monetary items denominated in foreign currencies at the year end are restated at the year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognised as exchange difference and the premium paid on forward contracts is recognised over the life of the contract.</p> <p>(c) Any income or expenses on account of exchange difference either on settlement or on translation is recognised in the Profit and Loss account except in case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.</p>
2.9	<p><b>Sale of goods</b></p> <p>Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales include excise duty, sales tax and value added tax.</p>
2.10	<p><b>Other income</b></p> <p>Other income includes interest received on Bank deposits and net off of accounts written off during the year</p>





2.11	<p><b>Tangible fixed assets</b></p> <p>Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes incidental expenses incurred and depreciated over the remaining useful life of such assets. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.</p>
2.12	<p><b>Employee benefits</b></p> <p>Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences, long service awards and post-employment medical benefits.</p>
2.13	<p><b>Defined contribution plans</b></p> <p>The Company's contribution to provident fund and superannuation fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.</p>
2.14	<p><b>Borrowing costs</b></p> <p>Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for the intended use. All other borrowing costs are charged to profit and loss account.</p>
2.15	<p><b>Earnings per share</b></p> <p>Basic earnings per share basic and diluted is computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year.</p>
2.16	<p><b>Taxes on income</b></p> <p>Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.</p>



2.17 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which 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 Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed unless the possibility of an outflow of resources embodying the economic benefit is remote.

Contingent liabilities provided for in respect of letter of credits/bank guarantees FDRs:

(a) Bank guarantee outstanding: Rs. 2,20,62,208

Estimated amounts of contracts remaining to be executed on capital account and not provided for (net advances) Nil

(b) Letter of Credit outstanding: Rs. 1,50,00,000

2.18 The previous year figures have been regrouped/reclassified, wherever necessary to conform to the current years presentation

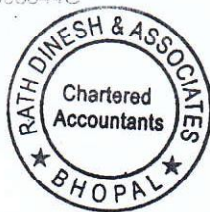
For RATH DINESH & ASSOCIATES

Chartered Accountants

FRN:008344C

Ajay Rath  
(Partner)

M. No.-075111



Date : 10th July'2013

Place : Bhopal



GTV ENGINEERING LIMITED  
Notes forming part of the financial statements

Note -3- Share capital				
Particulars	As at 31 March, 2013		As at 31 March, 2012	
	Number of shares	₹	Number of shares	₹
(i) Authorised 40,00,000 Equity shares of Rs.10 each with voting rights	40,00,000	4,00,00,000	40,00,000	4,00,00,000
(ii) Issued Subscribed and fully paid up 31,23,888 Equity shares of Rs.10 each with voting rights	31,23,888	3,12,38,880	31,23,888	3,12,38,880
<b>Total</b>		<b>3,12,38,880</b>		<b>3,12,38,880</b>

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

Particulars	Opening Balance	Fresh issue	Closing Balance	
Equity shares with voting rights				
Year ended 31 March, 2013				
- Number of shares	31,23,888	-	31,23,888	
- Amount (₹)	3,12,38,880	-	3,12,38,880	
Year ended 31 March, 2012				
- Number of shares	31,23,888	-	31,23,888	
- Amount (₹)	3,12,38,880	-	3,12,38,880	

b) The Company has one class of equity shares having a par value of Rs.10 per share. Each share holder is eligible for one vote per shares held

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

Class of shares / Name of shareholder	As at 31 March, 2013		As at 31 March, 2012	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Mr.Mahesh Agrawal	10,55,320	34%	10,55,320	34%
Mr.Gaurav Agrawal	6,36,568	20%	6,36,568	20%
Mrs.Veena Agrawal	5,29,600	17%	5,29,600	17%



Note -4- Reserves and surplus

Particulars	As at 31 March, 2013	As at 31 March, 2012
	₹	₹
<b>(a) Capital reserve</b>		
Opening balance	10,00,000	10,00,000
Add: Additions during the year (give details)		
Less: Utilised / transferred during the year (give details)		
Closing balance	10,00,000	10,00,000
<b>(b) Share Forefieted Reserve</b>		
Opening balance	34,51,500	34,51,500
Add: Additions during the year		
Less: Utilised during the year		
Closing balance	34,51,500	34,51,500
<b>(c) Securities premium account</b>		
Opening balance	7,60,00,000	7,60,00,000
Add : Premium on shares issued during the year		
Less : Utilised during the year for:		
Closing balance	7,60,00,000	7,60,00,000
<b>(d) General reserve</b>		
Opening balance	1,00,00,000	1,00,00,000
Add: Transferred from surplus in Statement of Profit and Loss		
Less: Utilised / transferred during the year for:		
Closing balance	1,00,00,000	1,00,00,000
<b>(e) Surplus / (Deficit) in Statement of Profit and Loss</b>		
Opening balance	11,51,00,581	11,42,17,770
Add: Profit / (Loss) for the year	6,36,791	8,82,812
Amounts transferred from:		
General reserve		
Other reserves (give details)		
Transferred to:		
General reserve		
Closing balance	11,57,37,372	11,51,00,582
<b>Total</b>	<b>20,61,88,872</b>	<b>20,55,52,082</b>





Note -5- Long-term borrowings		
Particulars	As at 31 March, 2013	As at 31 March, 2012
	₹	₹
(a) Deferred payment liabilities		
Secured - Central Sales Tax	65,52,788	65,52,788
Secured - M.P.Sales Tax	81,58,597	81,58,597
	1,47,11,386	1,47,11,386
(b) Loans and advances from related parties		
Unsecured	4,49,46,289	96,47,610
	4,49,46,289	96,47,610
Total	5,96,57,674	2,43,58,996

Note -6- Short-term borrowings		
Particulars	As at 31 March, 2013	As at 31 March, 2012
	₹	₹
(a) Loans repayable on demand		
From banks		
Secured		
State Bank of India	1,28,95,233	4,30,36,332
	1,28,95,233	4,30,36,332
Total	1,28,95,233	4,30,36,332

(i) Cash credit facilities are secured by way of hypothecation of all Stock of Inventories, book debts and other current assets of the company both present and future, additionally secured by way of second charge on all the fixed assets of the company

(ii) All short-term borrowings guaranteed by directors of the Company



Note -7-Trade payables		
Particulars	As at 31 March, 2013	As at 31 March, 2012
	₹	₹
Trade payables:		
Acceptances	2,54,14,354	9,04,29,052
Other than Acceptances		
<b>Total</b>	<b>2,54,14,354</b>	<b>9,04,29,052</b>

Note -8- Other current liabilities		
Particulars	As at 31 March, 2013	As at 31 March, 2012
	₹	₹
(a) Current maturities of long-term debt		
(b) Other payables		
(i) Statutory dues	1,03,024	70,931
(ii) Advances from customers	5,88,08,169	6,37,45,629
(iii) Others (specify nature)		
TDS Payable	3,66,447	6,11,290
<b>Total</b>	<b>5,92,77,640</b>	<b>6,44,27,850</b>

Note- 9- Short-term provisions

Particulars	As at 31 March, 2013	As at 31 March, 2012
	₹	₹
(a) Provision for employee benefits:	7,17,349	5,15,494
(b) Provision - Others:		
(i) Provision for tax	8,618	64,442
(ii) Provision - others Expenses	2,51,429	5,03,698
	2,60,047	5,68,140
<b>Total</b>	<b>9,77,396</b>	<b>10,83,634</b>





NOTE- 10- FIXED ASSETS FORMING PART OF THE FINANCIAL STATEMENT  
FIXED ASSETS (GTV ENGINEERING LTD)

Particulars	GROSS BLOCK					DEPRECIATION BLOCK				NET BLOCK	
	As on 01.04.12	Additions	Capitalise	Delete/Transfer	Ason 31.03.12	As on 01.04.12	During the year	Depreciated on on Deletion/Transfer	Total as on 31.03.2013	As on 31.03.2012	As on 31.03.2013
Land	3896520	0	0	0	3896520	0	0	0	0	3896520	3896520
Building	23690126	0	0	0	23690126	11701746	791250	0	12492996	11988380	11197130
Electrical Installation	3888479	0	0	0	3888479	2404993	184703	0	2589696	1483486	1298783
Cycle	0	0	0	0	0	0	0	0	0	0	0
Vehicles	7140813	0	0	0	7140813	5863594	587329	0	6450923	1277219	689890
Plant & Machinery	58641652	11843043	0	0	70484695	19259866	1667040	0	20926906	39381786	49557789
Furniture & Fixtures	974372	0	0	0	974372	772761	60704	0	833465	201611	140907
Computer	730602	0	0	0	730602	573286	112732	0	686018	157316	44584
Fire Fighting Equipments	15400	0	0	0	15400	12252	731	0	12983	3148	2417
Office Equipments	2900154	0	0	0	2900154	2074534	180679	0	2255213	825620	644941
Wind Mill (WTC)	61704166	0	0	0	61704166	18523591	0	0	18523591	43180575	43180575
Pollution Control System	1681635	0	0	0	1681635	1198170	79878	0	1278048	1308822	403587
Oxygen Gas Cylinder	4244500	0	0	0	4244500	2844974	201614	0	3046588	686073	1197912
Tools & Spares	6114705	10500000	0	0	16614705	5492782	131057	0	5623839	214935	10990856
Shunt Capacitor	629000	0	0	0	629000	440153	29878	0	470031	483931	158959
<b>Total = Rs.</b>	<b>176252124</b>	<b>22343043</b>	<b>0</b>	<b>0</b>	<b>198595167</b>	<b>71162702</b>	<b>4027595</b>	<b>0</b>	<b>75190297</b>	<b>105089422</b>	<b>123404870</b>



Note- 11- Non Current Investments

Particulars	As at 31 March, 2013			As at 31 March, 2012		
	Quoted ₹	Unquoted ₹	Total ₹	Quoted ₹	Unquoted ₹	Total ₹
Investments (At cost):						
A. Other Investment						
(a) Investment in equity instruments (give details separately for fully / partly paid up instruments)						
(i) of subsidiaries						
(ii) of associates						
GTV Infrastructure Limited		72,60,000	72,60,000		72,60,000	7
Chirchind Hydro Power Limited		12,50,00,000	12,50,00,000		12,50,00,000	12.5
<b>Total</b>		<b>13,22,60,000</b>	<b>13,22,60,000</b>		<b>13,22,60,000</b>	<b>13.2</b>





**Note -12-Other non-current assets**

Particulars	As at 31 March, 2013	As at 31 March, 2012
	₹	₹
(a) Others		
(i) Others - MEDA Subsidy recoverable	15,00,000	15,00,000
<b>Total</b>	<b>15,00,000</b>	<b>15,00,000</b>

**Note -13- Inventories**

Particulars	As at 31 March, 2013	As at 31 March, 2012
	₹	₹
(a) Raw materials	4,40,06,246	6,48,62,500
(b) Work-in-progress	1,80,50,000	8,27,80,000
(c) Finished goods & Scrap	4,49,516	22,81,629
<b>Total</b>	<b>6,25,05,762</b>	<b>14,99,24,129</b>

**Note -14- Trade receivables**

Particulars	As at 31 March, 2013	As at 31 March, 2012
	₹	₹
Trade receivables outstanding for a period exceeding six months from the date they were due for payment	11,12,245	6,72,929
Unsecured, considered good		
Less: Provision for doubtful trade receivables		
Other Trade receivables	5,29,91,145	1,67,08,748
Unsecured, considered good		
<b>Total</b>	<b>5,41,03,390</b>	<b>1,73,81,677</b>



Note -15- Cash and cash equivalents		
Particulars	As at 31 March, 2013	As at 31 March, 2012
	₹	₹
(a) Cash on hand	78,302	1,13,487
(b) Balances with banks		
(i) In current accounts	2,56,431	54,77,998
(ii) In deposit accounts	74,45,299	1,14,47,991
<b>Total</b>	<b>77,80,032</b>	<b>1,70,39,475</b>

Note-16- Short-term loans and advances		
Particulars	As at 31 March, 2013	As at 31 March, 2012
	₹	₹
(a) Security deposits		
Unsecured, considered good	9,31,160	8,80,660
(b) Loans and advances to employees		
Unsecured, considered good	78,860	1,36,795
(c) Loans and advances to others	15,84,775	2,51,43,345
(d) Balances with government authorities		
Unsecured, considered good		
(i) CENVAT credit receivable	18,20,007	17,18,517
(ii) VAT credit receivable	64,49,661	54,90,655
(iii) Service Tax credit receivable	2,64,767	1,07,149
(iv) Income Tax recoverable	34,55,000	34,55,000
<b>Total</b>	<b>1,45,84,230</b>	<b>3,69,32,121</b>

Note -17- Revenue from operations			
	Particulars	For the year ended 31 March, 2013	For the year ended 31 March, 2012
		₹	₹
(a)	Sale of products	33,09,11,214	32,01,30,197
(b)	Other operating revenues	1,32,14,260	2,00,87,022
	Less : Excise duty Paid	3,98,54,655	3,27,65,026
	<b>Total</b>	<b>30,42,70,819</b>	<b>30,74,52,193</b>
	Other operating revenues # comprise:		
	Sale of scrap	1,32,14,260	2,00,87,022
	<b>Total - Other operating revenues</b>	<b>1,32,14,260</b>	<b>2,00,87,022</b>





**Note-18- Other income**

Particulars		For the year ended 31 March, 2013	For the year ended 31 March, 2012
		₹	₹
(a)	Interest income	901620	943821
(b)	Other non-operating income	4,57,282	7,945
(i)	Interest income comprises: Interest from banks on: deposits other balances  Total - Interest income	 9,01,620  9,01,620	 9,43,821  9,43,821
(ii)	Other non-operating income comprises: Miscellaneous Receipts Written off A/c Total - Other non-operating income	 449440 7,842 4,57,282	 - 7,945 7,945
Total		13,58,902	9,51,766

**Note -19- Cost of materials consumed**

Particulars		For the year ended 31 March, 2013	For the year ended 31 March, 2012
		₹	₹
	Opening stock	6,48,62,500	9,67,61,616
	Add: Purchases	15,53,30,218	26,66,80,005
		22,01,92,718	36,34,41,621
	Less: Closing stock	4,40,06,246	6,48,62,500
	Cost of material consumed	17,61,86,472	29,85,79,121

**Note -20- Changes in inventories of finished goods, work-in-progress and stock-in-trade**

Particulars		For the year ended 31 March, 2013	For the year ended 31 March, 2012
		₹	₹
<u>Inventories at the end of the year:</u>			
	Scrap	4,49,516	22,81,629
	Work-in-progress	1,80,50,000	8,27,80,000
	Stock-in-trade	-	-
		1,84,99,516	8,50,61,629
<u>Inventories at the beginning of the year:</u>			
	Scrap	22,81,629	11,90,738
	Work-in-progress	8,27,80,000	2,27,00,000
	Stock-in-trade	-	-
		8,50,61,629	2,38,90,738
	Net (increase) / decrease	6,65,62,113	(6,11,70,891)



Note -21- Employee benefits expense		
Particulars	For the year ended 31 March, 2013	For the year ended 31 March, 2012
	₹	₹
Bonus	2,89,110	3,09,119
House Rent Allowance	7,79,935	8,74,533
PF Contribution	1,07,645	1,36,999
Salary	29,42,091	32,09,825
Employees Welfare Expenses	2,05,320	63,572
ESI Contribution	1,04,912	51,360
Conveyance Allowance	1,89,874	2,10,516
<b>Total</b>	<b>46,18,887</b>	<b>48,55,924</b>

Note-22- Finance costs		
Particulars	For the year ended 31 March, 2013	For the year ended 31 March, 2012
	₹	₹
(a) Interest expense on:		
(i) Borrowings	76,93,470	75,27,999
<b>Total</b>	<b>76,93,470</b>	<b>75,27,999</b>

Note -23 - Other expenses		
Particulars	For the year ended 31 March, 2013	For the year ended 31 March, 2012
	₹	₹
i) Manufacturing Expenses	2,74,10,244	3,75,76,642
ii) Repairs & Maintenance Expenses	14,05,981	15,70,621
iii) Administrative & Selling Expenses	1,62,05,393	1,41,35,159
	<b>4,50,21,618</b>	<b>5,32,82,422</b>
<b>Note : Details of Manufacturing Expenses</b>		
Disel Oil & Lubricants	60,056	45,258
Fabrication Expenses	2,12,93,581	2,99,06,388
Factory Expenses	5,81,672	9,22,429
Inspection & Testing Charges	2,52,293	3,28,042
Power Expenses	49,08,526	48,45,887
Stress Relieving Expenses	3,14,116	15,28,638
	<b>2,74,10,244</b>	<b>3,75,76,642</b>
<b>Note :- Details of Repairs &amp; Maintenance Expenses</b>		
Building Repairs & Maintenance	3,33,397	1,87,733
Electrical Reparis & Maint.	4,12,119	8,44,651
Machinery Repairs & Maint.	4,98,858	3,89,066
Office Equipment Repairs & Maintenance	1,61,607	1,49,171
	<b>14,05,981</b>	<b>15,70,621</b>





Note : Details Administrative & Selling Expenses

Audit Fee	56,180	56,180
Advertisement Exps.	4,530	22,695
Books & Periodicals	606	786
Canteen Expenses	1,92,724	3,13,416
Consultancy Charges	1,30,372	10,85,160
Conveyance Expenses	3,78,483	3,61,118
Directors Remuneration	36,00,000	36,00,000
Fees & Duties	2,07,535	5,44,666
General Expenses	10,22,488	7,66,332
Insurance Charges	1,93,982	2,61,591
ISO Certification	55,329	12,000
LD Deductions	4,68,411	3,73,685
Lease Rent	86,143	4,62,954
Legal Expenses	9,245	8,120
Listing Fees	73,945	-
Office Expenses	2,73,345	3,37,376
Office Rent	40,000	57,000
Packing & Forwarding Exps.	1,09,031	60,502
Postage & Telegram Expenses	45,475	37,671
Professional Expenses	22,32,113	17,82,747
Professional Tax	5,000	5,000
Property Tax	37,498	-
Sales Promotion Exps.	7,92,764	63,970
Security Expenses	4,34,135	3,87,678
Stationary & Printing	1,42,846	1,94,032
Statutory Medical Expenses	1,09,778	48,675
Telephone Exps.	2,63,336	2,50,440
Tender Fees	16,000	-
Transportation Expenses	25,54,767	10,09,702
Travelling Exps	14,94,383	9,56,354
Vehicle Hire Charges.	10,13,233	8,78,225
Vehicle Rep. & Maint.	1,32,323	1,59,894
Water Expenses	25,555	25,258
Weight & Measurement Exps	3,839	11,530
Writenoff A/c	-	402
<b>Total</b>	<b>1,62,05,393</b>	<b>1,41,35,159</b>

In terms of our report attached.

For RATH DINESH & ASSOCIATES

Chartered Accountants

FRNo.0083446

Ajay Rath

Partner

M.No.075111



For and on behalf of the Board of Directors

Director

Director

Place : Bhopal

Date :10th July 2013

2012-2013  
GTV ENGINEERING LIMITED

ADDITIONAL INFORMATION IN PURSUANCE TO THE PROVISIONS OF PARA 3 & 4 OF THE PART II OF SCHEDULE VI OF THE COMPANIES ACT, 1956.

(AS CERTIFIED BY THE MANAGEMENT)

	<u>2012-13</u>		<u>2011-2012</u>	
<b>A. LICENCED CAPACITY</b>				
Parts of Electrical Trans- formers(Transformers Tanks, Pressure Vessels etc.)Heavy Steel Fabrication Items	3,060 MT		3,060 MT	
<b>B. INSTALLED CAPACITY</b>				
Parts of Electrical Trans- formers(Transformers Tanks, Pressure Vessels etc.)Heavy Steel Fabrication Items.	3,060 MT		3,060 MT	
<b>C. ACTUAL PRODUCTION</b>				
Parts of Electrical Trans- formers(Transformers Tanks, Pressure Vessels etc.)Heavy Steel Fabrication Items.	1,884.676 MT		4,848.090 MT	
Scrap	492.559 MT		1,236.731 MT	
<b>D. SALES REALISATION</b>				
Parts of Electrical Trans- formers(Transformers Tanks, Pressure Vessels etc.) Heavy Steel Fabrication Items	2,889.676 MT	: Rs. 32,02,48,262	3,842.109 MT	: Rs. 31,74,73,269
Scrap Sales	604.427 MT	: Rs. 1,32,14,260	1,172.555 MT	: Rs. 2,00,87,022
Job Work Receipts	0.000 MT	: Rs. 1,06,62,952	0.000 MT	: Rs. 26,56,928
Trading Sales		: Rs. -		: Rs. -
		: Rs. -		: Rs. -
Power (Sales)		: Rs. -		: Rs. -
<b>E. CLOSING BALANCE OF FINISHED GOODS:</b>				
a) Finished Goods	0.000 MT	: -	0.000	: -
b) Work in progress	315.000 MT	: Rs. 1,80,50,000	1,320.000 MT	: Rs. 8,27,80,000
c) Scrap	22.600 MT	: Rs. 4,49,516	134.468 MT	: Rs. 22,81,629
<b>F. RAW MATERIAL CONSUMED</b>				
Iron & Steel	1,990.130 MT	: Rs. 11,07,71,490	4,506.670 MT	: Rs. 16,34,97,392
Paints	998.000 TINS	: Rs. 32,12,317	1,127.000 TINS	: Rs. 24,49,204
Electrodes &	1,777.000 CASES	: Rs. 57,70,124	4,352.000 CASES	: Rs. 1,08,22,592
CO <sub>2</sub> Wire	18,759.000 KGS	-	31,839.000 KGS	-
Misc. Consumables		: Rs. 1,53,03,836		: Rs. 1,35,83,929
Gas		: Rs. 24,41,871		: Rs. 38,93,905
Sand		: Rs. 21,300		: Rs. 88,324
Semi Finished Components		: Rs. 3,54,69,847	1,774.310 MT	: Rs. 9,99,79,275
Trading Purchase		: Rs. -		: Rs. -
Add : CENVAT Credit Allowed		: Rs. 2,03,60,601		: Rs. 2,52,28,919
		<u>19,33,51,386</u>		<u>31,95,43,541</u>
Less : CENVAT credit allowed		: Rs. 2,03,60,601		: Rs. 2,52,28,919
ADD : Freight Inward		: Rs. 27,84,343		: Rs. 35,02,499
ADD : Entry Tax		: Rs. 4,11,343		: Rs. 7,62,000
		<u>: Rs. 17,61,86,472</u>		<u>: Rs. 29,85,79,121</u>





G. OPENING STOCK OF RAW MATERIAL

Iron & Steel	1,358.840 MT	: Rs.	6,02,34,000	2,309.945 MT	: Rs.	9,13,11,616
Paints	73.000 TINS	: Rs.	1,94,500	154.000 TINS	: Rs.	3,25,000
Electrodes &	1,546.000 CASES	: Rs.	44,34,000	1,727.000 CASES	: Rs.	51,25,000
CO <sub>2</sub> Wire	8,460.000 KGS.	: Rs.	-	22,738.000 KGS.	: Rs.	-
Misc. Consumables		: Rs.	-		: Rs.	-
Gas		: Rs.	-		: Rs.	-
Sand		: Rs.	-		: Rs.	-
Cenvat credit RG A P-II		: Rs.	-		: Rs.	-
		: Rs.	<u>6,48,62,500</u>		: Rs.	<u>9,67,61,616</u>

H. CLOSING STOCK OF RAW MATERIAL

Iron & Steel	1,003.632 MT	: Rs.	4,19,26,246	1,358.840 MT	: Rs.	6,02,34,000
Paints	97.000 TINS	: Rs.	3,10,000	73.000 TINS	: Rs.	1,94,500
Electrodes &	401.000 CASES	: Rs.	17,70,000	1,546.000 CASES	: Rs.	44,34,000
CO <sub>2</sub> Wire	8,600.000 KGS	: Rs.	-	8,460.000 KGS	: Rs.	-
Misc. Consumables		: Rs.	-		: Rs.	-
Gas		: Rs.	-		: Rs.	-
Sand		: Rs.	-		: Rs.	-
Cenvat Credit RG 23 A P-II Bal.		: Rs.	-		: Rs.	-
		: Rs.	<u>4,40,06,246</u>		: Rs.	<u>6,48,62,500</u>

I. RAW MATERIAL PURCHASES

Iron & Steel	1,634.922 MT	: Rs.	9,24,63,736	3,555.565 MT	: Rs.	13,24,19,777
Paints	1,022.000 TINS	: Rs.	33,27,817	1,046.000 TINS	: Rs.	23,18,704
Electrodes	632.000 CASES	: Rs.	31,06,124	4,171.000 CASES	: Rs.	1,01,31,592
CO <sub>2</sub> Wire	18,899.000 KGS		-	17,561.000 KGS		-
Misc. Consumables		: Rs.	1,53,03,836		: Rs.	1,35,83,929
Gas		: Rs.	24,41,871		: Rs.	38,93,905
Sand		: Rs.	21,300		: Rs.	88,324
CENVAT Credit (RG A P-II Bal.)		: Rs.	2,03,60,601		: Rs.	2,52,28,919
Entry Tax		: Rs.	4,11,343		: Rs.	7,62,000
Semi finished Components	542.359 MT	: Rs.	3,54,69,847	1,774.310 MT		9,99,79,275
Trading Purchase		: Rs.	-			-
		: Rs.	<u>17,29,06,475</u>		: Rs.	<u>28,84,06,426</u>
Less : Cenvat credit allowed		: Rs.	2,03,60,601		: Rs.	2,52,28,919
Add: Freight Inward		: Rs.	27,84,343		: Rs.	35,02,499
		: Rs.	<u>15,53,30,218</u>		: Rs.	<u>26,66,80,005</u>

As per our report of even date  
For Rath Dinesh & Associates  
Chartered Accountants

Ajay Rath  
Partner



Place : Bhopal  
Date : 10.07.2013

For & on behalf of Board of Directors

Mahesh Agrawal  
Managing Director

Gaurav Agrawal  
Executive Director

CONSOLIDATED		
FORM A		
	Current Year 2012-2013	Prev. Year 2011-2012
A. Power & Fuel consumption		
1. Electricity		
Purchased unit (KWH in lacs)	5.74	6.61
Total amount (Rs. in lacs)	49.09	48.46
Rate/kwh (In Rs.)	8.55	7.33
b) Own Generation	0.00000	0.00000
Through Diesel Generator	400.00 Ltrs.	300.00 Ltrs.
Cost/Unit (Rs.)	0.00	0.00
2. Coal		
Qty (Tonnes)		
Total cost (Rs. in lacs)	N.A.	N.A.
Average Rate (Rs.)	N.A.	N.A.
3. Others		
B. Consumption per ton of production	241.579 KWH	108.632 KWH

