

ADISONS PRECISION INSTRUMENTS MANUFACTURING COMPANY LTD
Consolidated Balance Sheet as at 31.03.2018
[Values in INR]

Particulars	Note	March 31,2018	March 31,2017
Non Current Assets			
Property, Plant and Equipment	3	76,565,448	77,461,824
Capital work-in-progress	3	-	-
Investment Property	4	-	-
Goodwill	5	-	-
Other Intangible assets	5	-	-
Intangible assets under development		-	-
Financial Assets		-	-
(i) Investments	6	-	-
(ii) Loans	7	-	-
(iii) Other Financial Asset	8	-	-
Deferred tax assets (net)	9	-	-
Other non-current assets	10	-	-
Total Non Current Assets		76,565,448	77,461,824
(2) Current Assets			
Inventories	11		
Financial Assets			
(i) Investments	12	105,300	105,300
(i) Trade Receivables	13	3,741,488	3,862,769
(ii) Cash and Cash equivalents	14	562,686	251,900
(iii) Bank balances other than above			
(iv) Loans	15		
(v) Other Financial Assets	16		
Current tax assets		3,458	
Other Current Assets	17	-	(4,689)
Total Current Assets		4,412,931	4,215,279
Total Assets		80,978,379	81,677,103
I. EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	18	7,433,500	7,433,500
Other Equity	19	70,980,949	71,697,373
Total Equity		78,414,449	79,130,873
LIABILITIES			
Non-Current Liabilities			
Financial Liabilities		-	-
(i) Long-term borrowings	20	-	-
Provisions	21	-	-
Employee Benefit Obligations	22	-	-
Deferred Tax liabilities (Net)	23	-	-
Government Grants	24	-	-
Total Non-Current Liabilities		-	-
Current Liabilities			
Financial Liabilities		-	-
(i) Borrowings	25	-	-
(ii) Trade payables	26	63,930	46,230
(iii) Other Financial Liabilities	27	2,500,000	2,500,000
Provisions	28	-	-
Employee Benefit Obligations	29	-	-
Government Grants	30	-	-
Other Current Liabilities	31	-	-
Total Current Liabilities		2,563,930	2,546,230
Total Liabilities		80,978,379	81,677,103

ADISONS PRECISION INSTRUMENTS MANUFACTURING COMPANY LTD

Consolidated Statement of profit and Loss for the year ended 31.03.2018

[Values in INR]

Revenue from operations	32	556,250	550,000
Other Income	33	-	-
Total Revenue		556,250	550,000
IV. Expenses:			
Cost of materials consumed	34	-	-
Purchases of Traded goods	35		
Changes in Inventories of finished goods work-in-progress and Traded goods	36		
Excise duty			
Employee benefits Expense	37	-	-
Selling, administration and others	38		
Finance Costs	39		
Depreciation and Amortisation Expense		10,072	10,072
Other Expenses	40	320,639	311,356
Total Expenses		330,711	321,428
V. Profit Before Exceptional & Extraordinary items & tax (III-IV)		225,539	228,572
VI. Exceptional Items		-	-
VII. Profit Before Extraordinary items and tax (V-VI)		225,539	228,572
VIII. Extraordinary items		-	-
IX. Profit before Tax (VII-VIII)		225,539	228,572
X. Tax Expense:			
(1) Current Tax		53,813	94,890
(2) Deffered Tax		-	-
XI. Profit/(Loss) for the period from continuing operations (VII-VIII)		171,726	133,682
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax Expense of discontinuing operations		-	-
XIV. Profit/(loss) from discontinuing operations (after tax) (XII-XIII)		-	-
XV. Profit (loss) for the period (XI+XIV)		171,726	133,682

Notes to Financial Statements for the year ended 31.03.2018

[Values in INR]

Particulars	Note	March 31,2018	March 31,2017
Investment Property		-	-
Gross carrying amount		-	-
Opening gross carrying amount / Deemed cost		-	-
Additions		-	-
Closing gross carrying amount		-	-
Accumulated depreciation		-	-
Opening accumulated depreciation		-	-
Depreciation charge		-	-
Closing accumulated depreciation		-	-
Net carrying amount	4	-	-
Non Current investments		-	-
(b) Investments in Equity Instruments		-	-
(c) Investments in Associates		-	-
(d) Investments in Preference Shares		-	-
(e) Investments in Government or Trust Securities		-	-
(f) Investments in Debentures or Bonds		-	-
(g) Investments in Mutual Funds		-	-
(h) Investments in Partnership Firms		-	-
(i) Investment in other Bodies corporate		-	-
(j) Other non current investments		-	-
Total	6	-	-
Loans		-	-
Loans and advances to related parties :		-	-
Secured, considered good		-	-
Unsecured, considered good		-	-
Loans to Employees Welfare Trust		-	-
Doubtful		-	-
Less: Allowance for bad and doubtful loans & Advance		-	-
Loans - Non Current		-	-
Loans to employees		-	-
Total	7	-	-
Other financial assets		-	-
Security Deposits :		-	-
Secured, considered good		-	-
Unsecured, considered good		-	-
Doubtful		-	-
Less: Allowance for bad and doubtful loans & Advance		-	-
Deposit accounts with more than 12 months maturity		-	-
Total	8	-	-
Deferred Tax Assets (Net)			
	9		
Other Non-Current Assets		-	-
Capital Advances :		-	-
Secured, considered good		-	-
Unsecured, considered good		-	-
Doubtful		-	-
Less: Allowance for bad and doubtful loans & Advance		-	-
Other non-current assets		-	-
Unamortized ancillary borrowing cost		-	-
Other loans and advances :		-	-
Secured, considered good		-	-
Unsecured, considered good		-	-
Salary advance (Non Current)		-	-
Input tax credit receivable (Non Current)		-	-
Advance income tax (Net of provision for tax) - Non Current		-	-
MAT credit entitlement (Non Current)		-	-
Doubtful		-	-
Less: Allowance for bad and doubtful loans & Advance		-	-
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Notes to Financial Statements for the year ended 31.03.2018

[Values in INR]

Particulars	Note	March 31,2018	March 31,2017
Inventories		-	-
(a) Raw Materials		-	-
(b) Work-in-progress		-	-
(c) Finished goods		-	-
(d) Traded goods		-	-
(e) Stores and spares		-	-
(f) Loose Tools		-	-
(g) Packing materials		-	-
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Current Investments		-	-
(a) Investment in equity instruments		105,300	105,300
(b) Investment in preference shares		-	-
(c) Investment in Government or Trust securities		-	-
(d) Investment in debenture or Bonds		-	-
(e) Investment in mutual funds		-	-
(f) Investment in partnership firms		-	-
(g) Other Investments		-	-
	12	105,300	105,300
Trade Receivables		-	-
Trade receivables outstanding for a period less than six months from the date they are due for payment		3,741,488	3,862,769
- Secured, considered good		-	-
- Unsecured considered good		-	-
- Doubtful		-	-
Less: Allowance for bad and doubtful debts		-	-
Trade receivables outstanding for a period more six months from the date they are due for payment		-	-
- Secured, considered good		-	-
- Unsecured considered good		-	-
- Doubtful		-	-
Less: Allowance for bad and doubtful debts		-	-
Other debts		-	-
- Secured, considered good		-	-
- Unsecured considered good		-	-
- Doubtful		-	-
Less: Allowance for bad and doubtful debts		-	-
Total	13	3,741,488	3,862,769
Cash and Cash equivalents		-	-
(a) Cash on hand		49	49
(b) Cheques,drafts on hand		-	-
(c) Balance with banks		562,637	251,851
-On current accounts		-	-
-On deposit accounts (with original maturity of 3 months or less)		-	-
Total Cash and cash equivalents		562,686	251,900
Other bank balances		-	-
Balance in unclaimed dividend account		-	-
Balance with Bank as Margin money or security against borrowings, guarantees or other commitments		-	-
	14	562,686	251,900
Loans (Current)		-	-
Loans and advances to related parties :		-	-
Secured, considered good		-	-
Unsecured, considered good		-	-
Doubtful		-	-
Less:Provision for doubtful loans and advances		-	-
Loans to employees		-	-
Total	15		

Notes to Financial Statements for the year ended 31.03.2018

[Values in INR]

Particulars	Note	March 31,2018	March 31,2017
Other Financial Assets		-	-
Revenues accrued and not billed		-	-
Interest accrued		-	-
Others		-	-
Security Deposits		-	-
Secured, considered good		-	-
Unsecured, considered good -Premium Deposit		-	-
Doubtful		-	-
Less: Allowance for bad and doubtful loans & Advance		-	-
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Other Current Assets		-	-
(b) Others		-	-
Secured, considered good		-	-
Unsecured, considered good		-	-
MAT credit entitlement		-	1,846
Salary advance		-	-
Prepaid expenses		-	-
Input tax credit receivable		-	-
Advance income tax (Net of provision for tax)		3,458	110,000
Advance Fringe Benefit tax (Net of provision for FBT)		-	-
Advance to suppliers		-	-
VAT receivable		-	-
Service tax credit receivable		-	-
Loans to Companies		-	-
Others		-	-
Car Loans - Prepayments-Fv Diff		-	-
Housing Loan- Employees - Fv Diff		-	-
Retention Money - Fv Diff		-	-
Doubtful		-	-
Less: Allowance for bad and doubtful loans and advances		-	-
Total	17	3,458	111,846
Share Capital		-	-
a. Authorized		-	-
b. Issued, Subscribed and Paid-Up		7,433,500	7,433,500
Number of shares issued Previous Year:		-	-
Nominal value of the shares Previous Year:		-	-
Total	18	7,433,500	7,433,500
Other Equity		-	-
Reserves & Surplus		-	-
(a) Capital reserve account		-	-
Opening balance		-	-
Add: Additions for the year		-	-
Closing balance		-	-
(b) Capital Redemption reserve		-	-
Opening balance		2,000	2,000
Add: Additions for the year		-	-
Closing balance		-	-
(b) Revaluation reserve		-	-
Opening balance		3,321,382	4,207,686
Add: Additions for the year		-	-
Closing balance		-	-
(c) Statutory reserve		-	-
Opening balance		-	-
Add: Additions for the year		-	-
Closing balance		-	-
(b) Securities premium account		-	-
Opening balance		65,180,000	65,180,000
Add: Premium received on issue of shares		-	-
Closing balance		65,180,000	65,180,000
(c) General reserve account		-	-
Opening balance		341,827	343,673
Add : Transferred from Profit and Loss account		2,135,740	1,964,014
Closing balance		70,980,949	71,697,373

Notes to Financial Statements for the year ended 31.03.2018

[Values in INR]

Particulars	Note	March 31,2018	March 31,2017
(e) Surplus			
Profit and Loss Account balance			
Opening balance			
Net Profit/(Net Loss) for the current year			
Appropriations		-	-
Dividend		-	-
- Interim		-	-
- Final		-	-
Tax on dividend		-	-
Residual dividend		-	-
Amount transferred from P&L-(Depreciation)		-	-
Amount transferred to General Reserve		-	-
Share Application Money		-	-
Money received against share warrants		-	-
Other Reserves		-	-
FVOCI - Equity instruments		-	-
Opening balance		-	-
Add : Adjustment for the year		-	-
Closing balance			
(d) Foreign currency translation reserve account			
Opening balance			
Add : Adjustment for the year			
Closing balance			
	19		
Borrowings (Non Current)			
(a) Bonds/Debentures		-	-
(b) Term Loans		-	-
From Banks			
From Other parties			
(c) Deferred payment liabilities			
(d) Deposits			
(e) Loans and advances from Related parties			
(f) Long Term maturities of finance lease obligations			
(g) Other loans and advances			
Total	20		
Provisions		-	-
Deferred Purchase Consideration		-	-
Total	21	-	-
Employee Benefit Obligations		-	-
Gratuity		-	-
Total	22	-	-
Deferred Tax Liabilities (Net)		-	-
Deferred Tax Assets		-	-
Total	23	-	-
Government Grants		-	-
Deferred Income		-	-
Total	24	-	-
Borrowings (Current)			
Loans repayable on demand		-	-
- from Banks			
- from other parties.			
Loans and advances from related parties			
Deposits			
Other loans and advances - Current			
Total	25		

Notes to Financial Statements for the year ended 31.03.2018

[Values in INR]

Particulars	Note	March 31,2018	March 31,2017
Trade payables			
Acceptances		-	-
Due To Micro, Small and Medium Enterprises		63,930	46,230
Others			
Total	26	63,930	46,230
Other Financial liabilities			
(a) Current maturities of long-term debt			
(b) Current maturities of finance lease obligations			
(c) Interest accrued but not due on borrowings			
(d) Interest accrued and due on borrowings			
(e) Unclaimed dividends			
(f) Other payable			
Superannuation payable			
Interest swap			
Dealer deposits			
Other liabilities			
Accrued Salaries and Benefits			
Inter company payable		-	-
(a) Trade payable		-	-
(b) Others		2,500,000	2,500,000
- Superannuation payable		-	-
- Forward cover payable, net		-	-
- Unclaimed dividends		-	-
- Billings in excess of revenues		-	-
Derivative Instruments		-	-
Liabilities - Financial Guarantees		-	-
Total	27	2,500,000	2,500,000
Provisions			
- Provision for taxation (net of Advance Income tax)		-	116,535
- Provision for FBT (net of Advance Fringe Benefit tax)		-	-
- Proposed dividend		-	-
- Provision for tax on proposed dividend		-	-
- Purchase consideration payable		-	-
- Provision for expenses			
- Provision for Sundry creditors and Collection			
Provision For Warranty		-	-
Provision For Expenses		-	-
Provision For Doubtful Advances		-	-
Provision For Doubtful Debts- Belair (B/S) A/C-Belair Acr		-	-
Reversal of ExchDif. loans to subs treated as Invest-Apr-Mar16		-	-
Provision for leave benefits-Non Current		-	-
Provision for leave benefits-Current		-	-
Other debts-allowance-current		-	-
Total	28	-	116,535
Employee Benefit Obligations			
Gratuity		-	-
Provision For Leave Encashment		-	-
Total	29	-	-
Government Grants			
Deferred Income		-	-
Total	30	-	-
Other Current Liability			
- Advances received from customers		-	-
Statutory payable		-	-
Rental advances received		-	-
Customer and other advance received		-	-
Total	31		

Notes to Financial Statements for the year ended 31.03.2018

[Values in INR]

Particulars	Note	March 31,2018	March 31,2017
Revenue from Operations			
Sale of products (gross of duty)			
Sale of services			
Other operating revenues		556,250	550,000
	32	556,250	550,000
Other Income		-	-
(a) Interest Income		-	-
Interest received on deposits with banks		-	-
Interest on others		-	-
(b) Dividend Income		-	-
Dividends received on investments		-	-
Dividends from subsidiary companies		-	-
(c) Net gain/(Loss) from sale of investments		-	-
Profit on sale of investments, net		-	-
Adjustments to the carrying amount of investments;		-	-
Provision for diminution in value of investments		-	-
(d) Other non-operating Income		-	-
Miscellaneous Income, Net		-	-
Profit / (loss) on sale of assets, net		-	-
Rental receipts		-	-
Commission received		-	-
Net Gain on foreign currency transaction and translation (other than considered as finance cost)		-	-
	33		
Cost of material consumed		-	-
Inventory of materials at the beginning of the year		-	-
Purchases		-	-
Raw materials acquired on business acquisition		-	-
Finished goods acquired on business acquisition		-	-
Inventory of materials at the end of the year		-	-
	34	-	-
Purchases of Traded goods	35		
Changes in Inventory			
Opening inventory			
-Finished goods			
-WIP			
-Stock in Trade			
Closing inventory			
-Finished goods			
-WIP			
-Stock in Trade			
Changes in inventory	36		
Employee Benefit Expenses		-	-
(a) Salaries and incentive		-	-
Salaries and bonus		-	-
Managerial remuneration		-	-
Performance pay		-	-
(b) Contribution to		-	-
(i) Provident fund		-	-
(ii) Superannuation scheme		-	-
(iii) Other funds		-	-
(c) Gratuity contribution scheme		-	-
(d) Social security and other benefit plans for overseas employees		-	-
(e) Expense on Employee Stock Option Scheme (ESOP) and Employee Stock Purchase Plan (ESPP)		-	-
(f) Staff welfare expenses		-	-
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Notes to Financial Statements for the year ended 31.03.2018

[Values in INR]

Particulars	Note	March 31,2018	March 31,2017
SELLING, ADMINISTRATION AND OTHERS		-	-
(a) Salaries and incentive		-	-
Salaries and bonus including overseas staff expenses		-	-
(b) Contribution to Provident fund and other funds		-	-
(c) Expense on generation of power		-	-
	38	-	-
FINANCE COSTS		-	-
(a) Interest Expenses		-	-
(b) Other Borrowing Costs		-	-
(c) Gain/loss on foreign currency transactions and translation		-	-
	39	-	-
OTHER EXPENSES		-	-
Payment to the auditors		-	-
- auditor		28,320	23,000
- for taxation matters			
- for company law matters			
- for management services			
- for other services			
- for reimbursement of expenses			
Freight charges			
Consumption of stores and spare parts			
Tools Consumed			
Training expenses			
Excise Duty paid			
SH Edu Cess Paid			
Service Tax Edu.Cess Paid A/c			
Service Tax Paid A/c			
Service Tax Sh Edu Cess Paid			
Warranty expenses			
Sales and service tax paid			
Carriage Inwards- Domestic			
Conversion Charges			
Subscription & Membership			
Testing & Inspection Fee			
Travelling & conveyance			
Communication expenses			
Professional and Legal charges		25,207	45,797
Power and fuel			
Rent			
Repairs - Building		7,468	6,852
Repairs - Plant and machinery			
Repairs - Others			
After sales expenses			
Office maintenance			
Bad debts / advances written off			
Insurance			
Printing and stationery			640
Rates and taxes excluding Taxes on Income inclu license fees		232,195	230,113
Factory Expenses			
Bank Charges		112.83	353
Commission & discounts			
Donations			
CSR Expenses			
Directors' sitting fees			
Research & Development Charges			
Loading & Unloading Charges			
Packing & Forwarding			
Advertisement & Publicity			
Entertainment expenses			
Transport charges			
Royalty expenses			
Loss on sale of assets			
Provision For Doubtful Advances			
Provision For Expenses			
Provision For Impairment Of Investments			
Assets condemned & written off			
Miscellaneous expenses		27,336	4,600
Net Loss on foreign currency transaction and translation (other than considered as finance cost)			
	40	320,639	311,355

ADISON PRECISION INSTRUMENTS MANUFACTURING COMPANY LIMITED

**Note No. 3
TANGIBLE ASSETS**

PARTICULARS	Land Rs.	Building	Electrical Installations Rs.	TOTAL Rs.
GROSS BLOCK				
Balance as at 1st April 2016	73,267,071	17,927,466	15,643	91,210,180
Additions	-	-	-	-
Deletions / write off	-	-	-	-
Balance as at 31st March 2017	73,267,071	17,927,466	15,643	91,210,180
Additions	-	-	-	-
Deletions / written off	-	-	-	-
Balance as at 31st March 2017	73,267,071	17,927,466	15,643	91,210,180
ACCUMULATED DEPRECIATION				
Balance as at 1st April 2016	-	12,836,338	15,643	12,851,981
For the year	-	10,072	-	10,072
For the year - Withdrawn from Revaluation Reserve	-	886,303	-	886,303
Deletions / write off	-	-	-	-
Balance as at 31st March 2017	-	13,732,713	15,643	13,748,356
For the year	-	10,072	-	10,072
For the year - Withdrawn from Revaluation Reserve	-	886,304	-	886,304
Deletions / write off	-	-	-	-
Balance as at 31st March 2018	-	14,629,089	15,643	14,644,732
NET BLOCK				
31st March 2017	73,267,071	4,194,753	-	77,461,824
31st March 2018	73,267,071	3,298,377	-	76,565,448