

**ANNUAL  
REPORT**  
2015-2016

INDIAN FASTENERS LIMITED

Dear Members,

Your Directors present before you the 30th Annual Report of the working of the Company along with Audited Accounts for the year ended 31st March, 2016.

FINANCIAL RESULTS	CURRENT YEAR (₹)	PREVIOUS YEAR (₹)
Job Work & Other receipts	1323345	3316209
Profit before Interest, Depreciation & Taxation	(15174)	1752316
Less: Interest	0	0
Profit before Depreciation and Taxati	(15174)	1752316
Less: Depreciation	934809	1073597
Profit before Taxation	(949983)	678719
Less: Income Tax	0	273952
Net Profit for the year	(949983)	404767

## DIVIDEND

Your Directors regret their inability to recommend any dividend payment to the members.

## EXTRACT OF ANNUAL RETURN

The extract of Annual Return for the financial year 2015-16 as prescribed in the Form MGT-9 is given in the Annexure – 1 forming part of this Report.

## DIRECTORS

Shri Dinesh Kumar Jain and Shri Sudesh Kumar Jain, Directors of the Company retire by rotation but being eligible offer themselves for re-appointment.

## AUDITORS

The existing auditors M/s.Suresh Ajay & Co., Chartered Accountants retires at the conclusion of this Annual General Meeting and is eligible for re-appointment.

## DETAILS OF DEPOSIT AS PROVIDED UNDER CHAPTER V OF THE COMPANIES ACT, 2013

The Company has not accepted any deposits during the year within the meaning of Section 2(31), read with section 73 of the Companies Act, 2013.

DISCLOSURE AS REQUIRED UNDER SUB RULE 2 OF RULE 5 OF COMPANIES  
(APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

No such employee has been employed by the Company particulars of which are required to be under Sub Rule 2 of Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) of the Companies Act, 2013, the Directors confirm that:

- a. In the preparation of the Annual Accounts for the financial year ended 31st March, 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b. Appropriate accounting policies have been selected and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company at the end of the financial year and of the profit/ (loss) of the Company for the year under review;
- c. Proper and sufficient care for the maintenance of adequate accounting records for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities;
- d. The Annual Accounts on a 'going concern' basis; and
- e. Internal financial controls to be followed by the Company and that such internal finance controls are adequate and were operating effectively.

“Internal financial controls” means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information;

- f. Proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS U/S 134(3)(M)

Information as per Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014 is annexed.

ACKNOWLEDGEMENT

Your Directors acknowledge with gratitude the co-operation and assistance received from the Bankers of the Company.

For and on behalf of the Board of Directors

SD/-  
LALIT KUMAR JAIN  
Chairman  
DIN: 00061293

PLACE: ROHTAK  
DATED: 20TH MAY, 2016

# ANNEXURE-1 TO THE BOARD'S REPORT

Form No. MGT 9  
EXTRACT OF ANNUAL RETURN  
as on financial year ended on 31.03.2016

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company  
(Management & Administration ) Rules, 2014.

## I REGISTRATION & OTHER DETAILS:

1. CIN	:	U28939HR1986PLC025042
2. REGISTRATION DATE	:	07.08.1986
3. NAME OF THE COMPANY	:	Indian Fastners Limited
4. CATEGORY/SUB-CATEGORY OF THE COMPANY	:	Public Limited
5. ADDRESS OF THE REGISTERED OFFICE & CONTACT DETAILS	:	Industrial Area, Hissar Road, Rohtak - 124001 (Haryana)
6. WHETHER LISTED COMPANY	:	No
7. NAME, ADDRESS & CONTACT DETAILS OF THE REGISTRAR & TRANSFER AGENT, IF ANY.	:	Not Applicable.

## II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

S. NO.	NAME & DESCRIPTION OF MAIN PRODUCTS/SERVICES	NIC CODE OF THE PRODUCT /SERVICE	% TO TOTAL TURNOVER OF THE COMPANY
1.	Deals in the Jobwork	-	-

## III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

S. NO.	NAME & ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1.	Lakshmi Precision Screws Limited	U35999HR1968PLC004977	HOLDING	67.30	2(6)

## IV SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAK UP AS % TO TOTAL EQUITY)

CATEGORY OF SHAREHOLDERS	NO. OF SHARES HELD AT THE BEGINNING OF THE YEAR (AS ON 01.04.2015)				NO. OF SHARES HELD AT THE END OF THE YEAR (AS ON 31.03.2016)				% CHANGE DURING THE YEAR	
	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	NO. OF SHARES	% OF TOTAL SHARES
<b>A. PROMOTERS</b>										
(1) Indian										
a) Individual/HUF	0	2340300	2340300	32.705	0	2340300	2340300	32.705	0	0.000
b) Central Govt.or State Govt.	0	0	0	0.000	0	0	0	0.000	0	0.000
c) Bodies Corporates	0	0	0	0.000	0	0	0	0.000	0	0.000
d) Bank/FI	0	0	0	0.000	0	0	0	0.000	0	0.000
e) Holding company	0	4815500	4815500	67.295	0	4815500	4815500	67.295	0	0.000
<b>SUB TOTAL:(A) (1)</b>	<b>0</b>	<b>7155800</b>	<b>7155800</b>	<b>100.000</b>	<b>0</b>	<b>7155800</b>	<b>7155800</b>	<b>100.000</b>	<b>0</b>	<b>0.000</b>
(2) Foreign	0	0	0	0.000	0	0	0	0.000	0	0.000
a) NRI- Individuals	0	0	0	0.000	0	0	0	0.000	0	0.000
b) Other Individuals	0	0	0	0.000	0	0	0	0.000	0	0.000

CATEGORY OF SHAREHOLDERS	NO. OF SHARES HELD AT THE BEGINNING OF THE YEAR (AS ON 01.04.2015)				NO. OF SHARES HELD AT THE END OF THE YEAR (AS ON 31.03.2016)				% CHANGE DURING THE YEAR	
	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	NO. OF SHARES	% OF TOTAL SHARES
c) Bodies Corp.	0	0	0	0.000	0	0	0	0.000	0	0.000
d) Banks/Fl	0	0	0	0.000	0	0	0	0.000	0	0.000
e) Any other...	0	0	0	0.000	0	0	0	0.000	0	0.000
<b>SUB TOTAL (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.000</b>	<b>0</b>	<b>0.000</b>
<b>TOTAL SHAREHOLDING OF PROMOTER (A)= (A)(1)+(A)(2)</b>	<b>0</b>	<b>7155800</b>	<b>7155800</b>	<b>100.000</b>	<b>0</b>	<b>7155800</b>	<b>7155800</b>	<b>100.000</b>	<b>0</b>	<b>0.000</b>
<b>B. PUBLIC SHAREHOLDING</b>										
<b>(1) Institutions</b>										
a) Mutual Funds	0	0	0	0.000	0	0	0	0.000	0	0.000
b) Banks/Fl	0	0	0	0.000	0	0	0	0.000	0	0.000
C) Cenntral govt	0	0	0	0.000	0	0	0	0.000	0	0.000
d) State Govt.	0	0	0	0.000	0	0	0	0.000	0	0.000
e) Venture Capital Fund	0	0	0	0.000	0	0	0	0.000	0	0.000
f) Insurance Companies	0	0	0	0.000	0	0	0	0.000	0	0.000
g) FIIS	0	0	0	0.000	0	0	0	0.000	0	0.000
h) Foreign Venture Capital Funds	0	0	0	0.000	0	0	0	0.000	0	0.000
i) Others (specify)	0	0	0	0.000	0	0	0	0.000	0	0.000
<b>SUB TOTAL (B)(1) :</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.000</b>	<b>0</b>	<b>0.000</b>
<b>(2) Non Institutions</b>										
a) Bodies corporates										
i) Indian	0	0	0	0.000	0	0	0	0.000	0	0.000
ii) Overseas	0	0	0	0.000	0	0	0	0.000	0	0.000
b) Individuals										
i) Individual shareholders holding nominal share capital upto ₹ 1 lakhs	0	0	0	0.000	0	0	0	0.000	0	0.000
ii) Individuals shareholders holding nominal share capital in excess of ₹ 1 lakhs	0	0	0	0.000	0	0	0	0.000	0	0.000
c) Others (specify)										
i. Trust & Foundations	0	0	0	0.000	0	0	0	0.000	0	0.000
ii. Cooperative Societies	0	0	0	0.000	0	0	0	0.000	0	0.000
iii. Non Resident Individual	0	0	0	0.000	0	0	0	0.000	0	0.000
<b>SUB TOTAL (B)(2):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.000</b>	<b>0</b>	<b>0.000</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.000</b>	<b>0</b>	<b>0.000</b>
<b>C. SHARES HELD BY CUSTODIAN FOR GDRS &amp; ADRS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.000</b>	<b>0</b>	<b>0.000</b>
<b>Grand Total (A+B+C)</b>	<b>0</b>	<b>7155800</b>	<b>7155800</b>	<b>100.000</b>	<b>0</b>	<b>7155800</b>	<b>7155800</b>	<b>100.000</b>	<b>0</b>	<b>0.000</b>

**(ii) SHARE HOLDING OF PROMOTERS**

SL NO.	SHAREHOLDERS NAME	SHAREHOLDING AT THE BEGINNING OF THE YEAR (AS ON 01.04.2015)			SHAREHOLDING AT THE END OF THE YEAR (AS ON 31.03.2016)			% CHANGE IN SHARE HOLDING DURING THE YEAR
		NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY	% OF SHARES PLEDGED ENCUMBERED TO TOTAL SHARES	NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY	% OF SHARES PLEDGED ENCUMBERED TO TOTAL SHARES	% OF TOTAL SHARES
1)	LALIT KUMAR JAIN	2900	0.405	0	2900	0.405	0	0
2)	RITA JAIN	100	0.014	0	100	0.014	0	0
3)	RAJESH KUMAR JAIN	100	0.014	0	100	0.014	0	0
4)	SANDHYA JAIN	100	0.014	0	100	0.014	0	0
5)	SANDHYA B AGARWAL	100	0.014	0	100	0.014	0	0
6)	SUSHIL KUMAR JAIN	100	0.014	0	100	0.014	0	0
7)	SUSHILA DEVI JAIN	172130	24.055	0	172130	24.055	0	0
8)	NIKHLESH KUMAR JAIN	30600	4.276	0	30600	4.276	0	0
9)	SOURABH KUMAR JAIN	27900	3.899	0	27900	3.899	0	0
<b>TOTAL</b>		<b>234030</b>	<b>32.705</b>	<b>0</b>	<b>234030</b>	<b>32.705</b>	<b>0</b>	<b>0</b>

**(iii) CHANGE IN PROMOTERS' SHAREHOLDING ( SPECIFY IF THERE IS NO CHANGE)**

S. No.	DESCRIPTION	SHARE HOLDING AT THE BEGINNING OF THE YEAR (AS ON 01.04.2015)		CUMULATIVE SHARE HOLDING DURING THE YEAR (AS ON 01.04.2015 TO 31.03.2016)	
		NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY	NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY
1.	At the beginning of the year	----- NO CHANGE -----			
2.	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
3.	At the end of the year				

**(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRS & ADRS)**

TOP 10 SHAREHOLDERS	SHAREHOLDING		CUMULATIVE SHARE HOLDING DURING THE YEAR	
	NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY	NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY
At the beginning of the year (as on 01.04.2015)	NIL	NIL	NIL	NIL
Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	NIL	NIL	NIL	NIL
At the end of the year (or on the date of separation, if separated during the year) (As on 31.03.2016)	NIL	NIL	NIL	NIL

**(V) SHAREHOLDING OF DIRECTORS & KMP**

S. NO.	DIRECTORS & KMP	SHAREHOLDING		CUMULATIVE SHAREHOLDING DURING THE YEAR	
		NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY	NO. OF SHARES	% OF TOTAL SHARES OF THE COMPANY
At the beginning of the year (as on 01.04.2015)					
1.	Mr. Lalit Kumar Jain, CMD	2900	0.405	0	0
2.	Mr. Rajesh Jain, Director	100	0.014	0	0
3.	Mr. Vijay Kumar Jain, JMD	0	0.000	0	0
4.	Mr. Dinesh Kumar Jain, VCMD	0	0.000	0	0
5.	Mr. Sudesh Kumar Jain	0	0.000	0	0

S. NO.	DIRECTORS & KMP	SHAREHOLDING		CUMULATIVE SHAREHOLDING DURING THE YEAR	
		NO.OF SHARES	% OF TOTAL SHARES OF THE COMPANY	NO OF SHARES	% OF TOTAL SHARES OF THE COMPANY
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	At the end of the year (as on 31.03.2016)				
1.	Mr. Lalit Kumar Jain, CMD	2900	0.405	0	0
2.	Mr. Rajesh Jain, Director	100	0.014	0	0
3.	Mr. Vijay Kumar Jain, JMD	0	0.000	0	0
4.	Mr. Dinesh Kumar Jain, VCMD	0	0.000	0	0
5.	Mr. Sudesh Kumar Jain	0	0.000	0	0

**(V) INDEBTEDNESS**

INDEBTEDNESS OF THE COMPANY INCLUDING INTEREST OUTSTANDING/ACCRUED BUT NOT DUE FOR PAYMENT					(AMOUNT IN ₹)
	SECURED LOANS EXCLUDING DEPOSITS	UNSECURED LOANS	DEPOSITS	TOTAL INDEBTEDNESS	
<b>Indebtedness at the beginning of the financial year (01.04.2015)</b>					
i) Principal Amount		----- NIL -----			
ii) Interest due but not paid		----- NIL -----			
iii) Interest accrued but not due		----- NIL -----			
<b>TOTAL (I+II+III)</b>		----- NIL -----			
<b>Change in Indebtedness during the financial year</b>		----- NIL -----			
Additions		----- NIL -----			
Reduction		----- NIL -----			
<b>Net Change</b>		----- NIL -----			
<b>Indebtedness at the end of the financial year (31.03.2016)</b>		----- NIL -----			
i) Principal Amount		----- NIL -----			
ii) Interest due but not paid		----- NIL -----			
iii) Interest accrued but not due		----- NIL -----			
<b>TOTAL (I+II+III)</b>		----- NIL -----			

**(vi) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**A. Remuneration to Managing Director, Whole time director and/or Manager:**

S. NO.	PARTICULARS OF REMUNERATION	NAME OF THE MD/WTD/MANAGER			TOTAL AMOUNT IN ₹
	GROSS SALARY				
1.	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	NIL	NIL	NIL	NIL
2.	Stock option	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL
4.	Commission as % of profit others (specify)	NIL	NIL	NIL	NIL
5.	Others, please specify contribution to provident fund	NIL	NIL	NIL	NIL
	<b>TOTAL (A)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
	<b>Ceiling as per the Act/ approval of Central Government</b>				

**B. REMUNERATION TO OTHER DIRECTORS:**

PARTICULARS OF REMUNERATION	NAME OF THE DIRECTORS					TOTAL AMOUNT (₹)
1. Independent Directors (a) Fee for attending Board/ Committee meetings (b) Commission (c) Others, please specify						
<b>TOTAL (1)</b>						
2. Other Non Executive Directors (a) Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL	NIL
	NIL	NIL	NIL	NIL	NIL	NIL
(b) Commission	NIL	NIL	NIL	NIL	NIL	NIL
(c) Others, please specify.	NIL	NIL	NIL	NIL	NIL	NIL
3. <b>TOTAL (2)</b>	NIL	NIL	NIL	NIL	NIL	NIL
4. <b>TOTAL (B)=(1+2)</b>	NIL	NIL	NIL	NIL	NIL	NIL
5. <b>TOTAL MANAGERIAL REMUNERATION</b>						
6. Ceiling as per the Act/ approval of Central Government						

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

S. NO.	PARTICULARS OF REMUNERATION	KEY MANAGERIAL PERSONNEL			TOTAL AMOUNT (₹)
	GROSS SALARY				
1.	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961. (b) Value of perquisites u/s 17(2) of the Income tax Act, 1961 (c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	NIL	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL
4.	Commission as % of profit others, specify	NIL	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL	NIL
	<b>TOTAL</b>	NIL	NIL	NIL	NIL

**(vii) PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES**

TYPE	SECTION OF THE COMPANIES ACT	BRIEF DESCRIPTION	DETAILS OF PENALTY/PUNISHMENT/ COMPOUNDING FEES IMPOSED	AUTHORITY (RD/ NCLT/COURT)	APPEALL MADE IF ANY (GIVE DETAILS)
<b>A. COMPANY</b>					
Penalty			----- NIL -----		
Punishment			----- NIL -----		
Compounding			----- NIL -----		
<b>B. DIRECTORS</b>					
Penalty			----- NIL -----		
Punishment			----- NIL -----		
Compounding			----- NIL -----		
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			----- NIL -----		
Punishment			----- NIL -----		
Compounding			----- NIL -----		



# INDIAN FASTENERS LIMITED

Information as per Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014 and forming part of the Directors Report for the year ended 31st March, 2016.

## FORM A

*Disclosure of particulars with respect to conservation of energy (to the extent applicable)*

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
<b>A. POWER &amp; FUEL CONSUMPTION</b>		
<b>1. Electricity</b>		
<b>(a) Purchased</b>		
unit (Kwh in thousand)	69769	75550
Total amount (Rs.)	572102	590046
Rate/ unit (Rs.)	8.20	7.81
<b>(b) Own generation</b>		
(i) Through diesel generator (unit in thousand)	-	-
Unit per litre of diesel oil	-	-
Cost/ unit (Rs.)	-	-
Through Steam Turbines	-	-
Generator Units	-	-
<b>2. COAL OIL (Specify quality and where used)</b>		
Quantity (Ton)	-	-
Total amount	-	-
Average Rate	-	-
<b>3. Furnace Oil</b>		
Quantity	-	-
Total amount	-	-
Rate/ unit	-	-
<b>4. OTHER / INTERNET GENERATION</b>		
Quantity		
Total amount		
Rate/ unit		
<b>B. CONSUMPTION PER TON OF PRODUCTION PRODUCT</b>		
Electricity / Units	712	675
Coal oil	-	-
Furnace oil	-	-
Others		

## FORM B

*Disclosure of particulars with respect of absorption*

*Research and development (R &D)*

1. Specific areas in which R & D carried out by the Company	NIL
2. Benefits derived as a result of the above R & D	NIL
3. Future plan of action	NIL
4. Expenditure on R & D	NIL
a. Capital	NIL
a. Recurring	NIL
a. Total	NIL
a. Total R & D Expenses as a percentage of Total Turnover	NIL

### TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

1. Efforts in brief, made towards technology absorption adaptation and innovation.	NIL
2. Benefits derived as a result of the above efforts e.g. product improvement, cost reduction, product development and import substitution etc.	NIL
3. In case of imported technology (Imported during the last five years reckoned from the beginning of the financial year), following information may be furnished.	
a. Technology Imported	NIL
b. Year of Import	NIL
c. Has technology been fully adsorbed?	NIL
d. If not fully absorbed, areas where this has not taken place, reasons therefore, and future plans of action	NIL

### FOREIGN EXCHANGE EARNED AND OUTGO

a. Activities relating to export initiatives	NIL
b. Foreign Exchange earned and used	
Foreign Exchange Earned	NIL
Foreign Exchange Used	NIL

For and on behalf of the Board of Directors

SD/-  
LALIT KUMAR JAIN  
Chairman  
DIN: 00061293

PLACE: ROHTAK  
DATED: 20TH MAY, 2016

# INDEPENDENT AUDITOR'S REPORT

To,  
The Members of Indian Fasteners Limited

We have audited the accompanying financial statements of INDIAN FASTENERS LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

## MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to 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 the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

## AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the financial statements.

## OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and its profit and its cash flows for the year ended on that date.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by the Companies (Auditor's Report) Order, 2015 ("the order"), issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013, we give in the annexure a statement on matters specified in paragraph 3 and 4 of the order, to the extent applicable.

As required by Section 143 (3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of books.
- c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account

- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards Specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:-
  - i. the Company does not have any pending litigations which would impact its financial position
  - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

# ANNEXURE TO THE AUDITOR'S REPORT

The Annexure referred to in our report to the members of INDIAN FASTENERS LIMITED for the year Ended on 31.03.2016. We report that:

S. NO.	PARTICULARS	AUDITORS REMARK
(i)	(a) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	YES
	(b) whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	YES
(ii)	(a) whether physical verification of inventory has been conducted at reasonable intervals by the management;	YES
	(b) Are the procedures of physical verification of inventory followed by the management reasonable and adequate in relation to the size of the company and the nature of its business? If not, the inadequacies in such procedures should be reported;	YES
	(c) whether the company is maintaining proper records of inventory and whether any material discrepancies were noticed on physical verification and if so, whether the same have been properly dealt with in the books of account;	YES
(iii)	Whether the company has granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. If so,	NO
	(a) whether receipt of the principal amount and interest are also regular; and	N.A.
	(b) if overdue amount is more than rupees one lakh, whether reasonable steps have been taken by the company for recovery of the principal and interest;	N.A.
(iv)	is there an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. Whether there is a continuing failure to correct major weaknesses in internal control system.	YES
(v)	in case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, where applicable, have been complied with? If not, the nature of contraventions should be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	N.A.
(vi)	where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, whether such accounts and records have been made and maintained;	N.A.
(vii)	(a) is the company regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor.	YES
	(b) in case dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not constitute a dispute).	N.A.
	(c) whether the amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under has been transferred to such fund within time.	N.A.

(viii)	whether in case of a company which has been registered for a period not less than five years, its accumulated losses at the end of the financial year are not less than fifty per cent of its net worth and whether it has incurred cash losses in such financial year and in the immediately preceding financial year;	N.A.
(ix)	whether the company has defaulted in repayment of dues to a financial institution or bank or debenture holders? If yes, the period and amount of default to be reported;	N.A.
(x)	whether the company has given any guarantee for loans taken by others from bank or financial institutions, the terms and conditions whereof are prejudicial to the interest of the company;	N.A.
(xi)	whether term loans were applied for the purpose for which the loans were obtained;	N.A.
(xii)	whether any fraud on or by the company has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated.	NO

PLACE: ROHTAK  
DATED: 20TH MAY, 2016

For SURESH AJAY& Co.  
Chartered Accountants  
(FRNo. 019724N)

SD/-  
SURESH CHAND  
(Prop.)  
Membership No. 091340

# BALANCE SHEET

DESCRIPTION	SCHEDULE	AS AT 31.03.2016	AS AT 31.03.2015
<b>(I) SOURCE OF FUNDS</b>			
SHARE HOLDERS FUNDS			
a) Share Capital	1	7155800	7155800
b) Reserve & Surplus		8441203	9391186
Share Application Money	2	0	0
NON CURRENT LIABILITIES			
(a) Long Term Borrowings	3	0	0
(b) Deferred Tax Liabilities (Net)		714946	853375
(c) Long Term Provision		0	0
CURRENT LIABILITIES			
(a) Short-Terms Borrowings	4	387586	726916
(b) Trade Payables		2647134	1637559
(c) Others Current Liabilities		25320	68725
(d) Short-Term Provisions		0	273952
<b>TOTAL</b>		<b>19371989</b>	<b>20107513</b>
<b>(II) ASSETS</b>			
NON CURRENT ASSETS			
(a) Fixed Assets	5		
(i) Tangible Asstes		7165639	8241241
(ii) Intangible Assets		0	0
(iii) Capital Work-in-progress		0	0
(iv) Intangible assets under development		0	0
(b) Non-current investments		128825	128825
(c) Deferred Tax Assets (Net)		0	0
(d) Long-Term loans and Advances		0	0
(e) Other non-current assets		0	0
CURRENT ASSETS			
(a) Current Investments	6	0	0
(b) Inventories		0	0
(c) Trade receivables		11637196	11167707
(d) Cash and Cash Equivalents		272917	202577
(e) Short-Term Loans and Advances		167412	367163
(f) Other Current Assets		0	0
<b>TOTAL</b>		<b>19371989</b>	<b>20107513</b>

As per our report of even date attached  
for SURESH AJAY & CO.  
Chartered Accountants

For Indian Fasteners Limited

PLACE: ROHTAK  
DATED: 20TH MAY, 2016

SD/-  
SURESH CHAND  
Prop.

SD/-  
LALIT KUMAR JAIN  
Director

SD/-  
DINESH KUMAR JAIN  
Director

# STATEMENT OF PROFIT & LOSS

DESCRIPTION	SCHEDULE	AS AT 31.03.2016	AS AT 31.03.2015
Revenue from Operations	8	1323345	1516209
Cost of Operations	7	787376	834091
Gross Profit		535969	682118
<b>OPERATING EXPENSES</b>	9		
1) Selling & Marketing Exp.		0	0
2) Administrative Exp.		718779	849447
3) Depreciation & Amortization of Assets		934809	1073597
4) Foreign Currency Exchange Gains/(Losses), Net		0	0
		<b>1653588</b>	<b>1923044</b>
Results from Operating activities		(1117619)	(1240926)
Gain on sales of long-term in investments		0	0
Other Income	10	29207	1819256
<b>Other Expenses</b>			
(i) Finance Costs	11	0	0
(2) Others		0	0
Income before income tax		<b>(1088412)</b>	<b>578330</b>
<b>Tax Expense:</b>			
(1) Current Income Tax		0	273952
(2) Deferred Income Tax		(138429)	(100389)
(3) Others		0	0
Profit for the period		<b>(949983)</b>	<b>404767</b>
<b>Earnings per equity shares</b>			
(a) Basic		(1.33)	0.57
(b) Diluted			

As per our report of even date attached  
for **SURESH AJAY & CO.**  
Chartered Accountants

For Indian Fasteners Limited

PLACE: ROHTAK  
DATED: 20TH MAY, 2016

SD/-  
SURESH CHAND  
Prop.

SD/-  
LALIT KUMAR JAIN  
Director

SD/-  
DINESH KUMAR JAIN  
Director



# CASH FLOW STATEMENT

DESCRIPTION	AS AT 31.03.2016	AS AT 31.03.2015
<b>I. CASH INFLOWS</b>		
(1) Form Operating Activities		
(a) Profit from operating activities Adjustments:	(1117619)	(1240926)
Depreciation and amortization	934809	1073597
Amortization of stock compensation	0	0
(Gain)/Loss on sale of fixed assets	0	0
Assets written off	0	0
Provision/ (Reversal) for doubtful debts and advances	0	0
(b) Working capital changes:		
Decrease in inventories	0	0
Decrease in trade Payable	1009575	573505
Decrease in short-term loans and advances	0	0
Decrease in other current assets	0	0
Increase in trade payables	0	0
Increase in other current liabilities	0	0
Decrease in provisions	0	0
<b>TOTAL OF (1)</b>	<b>826765</b>	<b>406176</b>
(2) From Investing activities		
(a) from sale of fixed assets	170000	0
(b) Proceeds from sale of investments	0	0
(c) Realisation of long-term loans and advances from subsidiaries/associates/ business ventures	0	0
(d) Decrease in other long-term loans and advances	0	0
(e) Decrease in other non-current assets	0	0
(f) Dividend received	0	0
(g) Interest received	0	0
(h) Other income	0	1819256
<b>TOTAL OF (2)</b>	<b>170000</b>	<b>1819256</b>
(3) From Financing Activities		
(a) Proceeds from issue of share capital	0	0
(b) Share application money pending allotment	0	0
(c) Proceeds from long-term borrowings	0	0
(d) Proceeds from short-term borrowings	0	0
<b>Total of (3)</b>	<b>0</b>	<b>0</b>
<b>TOTAL CASH INFLOWS(1+2+3)</b>	<b>996765</b>	<b>2225432</b>
<b>II. CASH OUTFLOWS</b>		
(1) From Operating activities		
(a) Loss from operating activities Adjustments:		
Depreciation and amortization	0	0
Amortization of stock compensation	0	0
(Loss)/Gain on sale of fixed assets	0	0
Assets written off	0	0
(Provision)/Reversal for doubtful debts and advances	0	273952

# CASH FLOW STATEMENT

DESCRIPTION	AS AT 31.03.2016	AS AT 31.03.2015
(b) Working capital changes:		
Increase in inventories	0	0
Increase in trade receivables	469489	1112504
Increase in short-term loans and advances	(199751)	(884806)
Increase in other current assets	0	0
Increase in trade payables	0	0
Decrease in other current liabilities	43405	73220
Decrease in provisions	273952	(105332)
(c) Direct taxes paid (Net of refunds)	0	0
<b>TOTAL OF (1)</b>	<b>587095</b>	<b>469538</b>
(2) From Investing activities	0	0
(a) Purchase of tangible assets/capital work-in-progress	0	0
(b) Purchase of intangible assets/assets under development	0	0
(c) Purchase of investments	0	0
(d) Investment in subsidiaries/associates/business ventures	0	0
(e) Payment of long-term loans and advances to subsidiaries/associates/business ventures	0	0
(f) Increase in other long-term loans and advances	0	0
(g) Increase in other non-current assets	0	0
<b>TOTAL OF (2)</b>	<b>0</b>	<b>0</b>
(3) From Financing activities		
(a) Repayment of long-term borrowings	0	0
(b) Repayment of short-term borrowings	339330	1688480
(c) Dividends paid (including distribution tax)	0	0
(d) Interest and other finance costs	0	0
(e) Share issue expenses	0	0
<b>TOTAL OF (3)</b>	<b>339330</b>	<b>1688480</b>
<b>TOTAL CASH OUTFLOWS (1+2+3)</b>	<b>926425</b>	<b>2158018</b>
III. Net (decrease)/increase in cash and cash equivalents (I-II)	70340	67414
Add: Cash and cash equivalents at the beginning of the period	202577	135163
IV. Cash and cash equivalents at the end of the period	272917	202577

As per our report of even date attached  
for SURESH AJAY & CO.  
Chartered Accountants

For Indian Fasteners Limited

PLACE: ROHTAK  
DATED: 20TH MAY, 2016

SD/-  
SURESH CHAND  
Prop.

SD/-  
LALIT KUMAR JAIN  
Director

SD/-  
DINESH KUMAR JAIN  
Director

# SCHEDULES 1 TO 13

DESCRIPTION	AS AT 31.03.2016	AS AT 31.03.2015
<b>SCHEDULE-1</b>		
SHARE CAPITAL		
AUTHORISED		
1500000 Equity Shares of Rs. 10/- each	15000000	15000000
ISSUED, SUBSCRIBED AND PAID UP		
715580 Equity Shares of Rs.10/- each (out of the above 481550 equity shares of Rs.10/- each held by holding company Lakshmi Precision Screws Limited, Rohtak)	7155800	7155800
	<b>7155800</b>	<b>7155800</b>

Details of shareholders holding more than 5% shares in the company:

NAME OF SHAREHOLDER	AS AT 31.03.2016		AS AT 31.03.2015	
	NO. OF SHARES HELD	% OF HOLDING	NO. OF SHARES HELD	% OF HOLDING
LPS Ltd. (Parent co.)	481550	67.30	481550	67.30
Smt.Sushila Devi Jain	172130	24.05	172130	24.05

DESCRIPTION	AS AT 31.03.2016	AS AT 31.03.2015
RESERVE & SURPLUS		
Share Premium Account	0	
PROFIT & LOSS ACCOUNT		
General Reserve	9391186	8762170
Less: Excess dep. Reversed	0	224249
Add/Less:- Profit/Loss for the Year	(949983)	404767
	<b>8441203</b>	<b>9391186</b>
<b>SCHEDULE-2</b>		
Share Application Money	0	0
<b>SCHEDULE-3</b>		
NON CURRENT LIABILITIES		
(a) Long Term Borrowings		
Unsecured Loan	0	0
H.D.F.C. Bank Limited (Car Loan)	0	0
(b) Deferred Tax Liabilities (Net)	714946	853375
(c) Long Term Provision	0	0
	<b>714946</b>	<b>853375</b>
<b>SCHEDULE-4</b>		
CURRENT LIABILITIES		
(a) Short-Terms Borrowings		
U.B.I. Bank Cash Credit	0	0
(b) Trade Payables	2647134	1637559
Advance from Customers	387586	726916

DESCRIPTION	AS AT 31.03.2016	AS AT 31.03.2015
(c) Others Current Liabilities		
Due to other than S.S.I. Undertaking	0	0
Other Liabilities	25320	68725
(d) Short-Term Provisions		
Provision for Income Tax	0	273952
	<b>3060040</b>	<b>2707152</b>
<b>SCHEDULE-5</b>		
NON CURRENT		
(A) FIXED ASSETS		
i) Tangible Assets	7165639	8241241
ii) Intangible Assets		
Preliminary Expenses	0	0
Less :- Written-off 10%	0	0
	<b>0</b>	<b>0</b>
iii) Capital Work-in Progress		
iv) Intangible Assets under development		

DESCRIPTION OF ASSETS	GROSS BLOCK					DEPRECIATION				NETBLOCK			BALANCE 31.03.2015
	AS ON 1-4-2015	ADDITION BEFORE 30.09.15	ADDITION AFTER 30.09.15	SALE	TOTAL	UP TO 31.03.15	FOR THE YEAR	UP TO 31.03.2016	EXCESS DEP. REVERSED	BALANCE AS ON 31.03.2016			
										5% WDV	OTHER WDV	TOTAL WDV	
1. Land	1936992	0	0	0	1936992	0	0	0	0	0	1936992	1936992	1936992
2. Building (A)	3504153	0	0	0	3504153	1930669	108900	2039569	0	175208	1289376	1464584	1573484
3. Building (B)	3833820	0	0	0	3833820	1890619	115357	2005976	0	191691	1636153	1827844	1943201
4. Plant & Machinery	4124280	0	0	0	4124280	3918735	0	3918735	0	205545	0	205545	205545
5. Fork Lifter	750935	0	0	0	750935	715177	0	715177	0	35758	0	35758	35758
6. Electric Fittings	172392	0	0	0	172392	162561	1547	164108	0	8284	0	8284	9831
7. Furniture Fixture	297137	0	0	0	297137	278121	0	278121	0	19016	0	19016	19016
8. Motor Car	7266019	0	0	140793	7125226	6848303	25310	6873613	0	251613	0	251613	417716
9. Computer & Software	4381400	0	0	0	4381400	2281702	683695	2965397	0	219070	1196933	1416003	2099698
	<b>26267128</b>	<b>0</b>	<b>0</b>	<b>140793</b>	<b>26126335</b>	<b>18025887</b>	<b>934809</b>	<b>18960696</b>	<b>0</b>	<b>1106185</b>	<b>6059454</b>	<b>7165639</b>	<b>8241241</b>

DESCRIPTION	AS AT 31.03.2016	AS AT 31.03.2015
<b>SCHEDULE-5</b>		
(B) NON-CURRENT INVESTMENTS		
Security Deposit		
H.S.E.B. Security	128825	128825
(C) Deferred Tax Assets (Net)		
(D) Loang-Term Loans and Advances	0	0
(E) Other Non Current Assets		

DESCRIPTION	AS AT 31.03.2016	AS AT 31.03.2015
<b>SCHEDULE-6</b>		
CURRENT ASSETS		
(A) Current Investments	0	0
(B) INVENTORIES (At cost as per inventories prepared, valued and certified by directors)		
	0	0
	<b>0</b>	<b>0</b>
(C) SUNDRY DEBTORS (Unsecured Considered Goods)		
Debts outstanding for a period exceeding six Month	10771634	10189173
Other Debts	865562	978534
	<b>11637196</b>	<b>11167707</b>
(D) CASH & CASH EQUIVALENTS		
Cash in Hand	205926	63226
Cheques/Drafts in hand	45000	97835
In current accounts (with scheduled bank)	21992	41516
	272917	202577
(E) SHORT -TERM LOANS AND ADVANCES (Recoverable in cash or in kind or for the value to be received)		
Loan & Advances Assets	9650	25542
Advance Income Tax (T.D.S.)	26467	210326
TDS Refund for the FY. 2011-2012	131295	131295
	<b>167412</b>	<b>367163</b>
<b>SCHEDULE-7</b>		
COST OF OPERATIONS		
(A) Raw Material Consumption		
Opening Balance	0	0
Raw Material Purchase	0	0
	0	0
Less:- Closing Stock	0	0
	<b>0</b>	<b>0</b>
(B) Manufacturing Expenses		
Job Work Paid	0	0
Fork Lifter Expenses	0	0
Electricity Expenses	572102	590046
	<b>572102</b>	<b>590046</b>
(C) PERSONAL EXPENSES		
Wages (Contractors)	215274	244045
Company Contribution to P.F.	0	0
Overtime and incentive	0	0
Welfare Fund	0	0
Company Contribution to E.S.I.	0	0
	<b>215274</b>	<b>244045</b>
<b>COST OF OPERATIONS (A+B+C)</b>		
	<b>787376</b>	<b>834091</b>
<b>SCHEDULE-08</b>		
Revenue from Operations		
Job Work Received	1323345	1516209
	<b>1323345</b>	<b>1516209</b>

DESCRIPTION	AS AT 31.03.2016	AS AT 31.03.2015
<b>SCHEDULE-09</b>		
<b>(I) SELLING &amp; MARKETING EXPENSES</b>		
Freight & Cartage	0	0
	<b>0</b>	<b>0</b>
<b>(II) ADMINISTRATIVE EXPENSES</b>		
Rate and Taxes	1500	1500
Legal & Professional Charges	22300	30405
Motor Car Maintenance Expenses	30410	44541
Insurance	64806	54455
Audit Fee	15114	13200
Bank Charges	37	298
Technical Service Charges	0	704498
Printing & Stationery	100	550
Prior Period Expenses	576848	0
Miscellaneous Expenses	1	0
Income Tax (Interest on late Pymt. of Tax)	7663	0
	<b>718779</b>	<b>849447</b>
<b>(III) Depreciation &amp; Amortization of Assets</b>		
	934809	1073597
	<b>934809</b>	<b>1073597</b>
<b>(IV) Foreign Currency Exchange Gains/(Losses), Net</b>		
	0	0
	<b>0</b>	<b>0</b>
<b>SCHEDULE-10</b>		
<b>OTHERS INCOME</b>		
Profit on sale of Fixed Assets	29207	0
Lease Rent	0	1800000
Provision for income tax Written Back	0	16636
Interest recd. on I.Tax refund	0	2620
	<b>29207</b>	<b>1819256</b>
<b>SCHEDULE-11</b>		
<b>OTHER EXPENSES</b>		
<b>i) Finance Cost</b>		
Interest on Term Loan	0	0
	<b>0</b>	<b>0</b>
<b>ii) Other</b>		
Preliminary Exp.	0	0
	<b>0</b>	<b>0</b>
<b>SCHEDULE-12</b>		
<b>CONTINGENT LIABILITIES</b>		
1. Estimated Amount of contracts remaining to be executed on capital account and not provided for (Less advance against contract )	0	0
2. Any demand that may be raised in respect of income tax and sale tax on the completion of pending assessment.	0	0

As per our report of even date attached  
for **SURESH AJAY & CO.**  
Chartered Accountants

For Indian Fasteners Limited

PLACE: ROHTAK  
DATED: 20TH MAY, 2016

SD/-  
SURESH CHAND  
Prop.

SD/-  
LALIT KUMAR JAIN  
Director

SD/-  
DINESH KUMAR JAIN  
Director

**SCHEDULE - 13**

Significant accounting policies, contingent liabilities and notes

**(A) SIGNIFICANT ACCOUNTING POLICIES**

1. The Company follows mercantile system of accounting and recognises income and expenditure on an accrual basis in accordance with requirements of Companies Act, 2013 and Accounting Standards as per Rule 7 of the Companies (Accounts) Rules, 2014.

**2. Fixed Assets**

Fixed Assets are stated at cost of acquisition inclusive of inward freight, duties, taxes and incidental expenses related to acquisition. Cost of fixed assets are further adjusted by the amount of cenvat credit availed.

**3. Depreciation**

Depreciation on fixed assets have been provided on rates as per schedule II of the Companies Act, 2013 on straight line method basis.

**4. Inventories**

Inventories are valued at lower of cost and net realizable value.

5. Deferred tax is recognised, subject to consideration of prudence, on timing difference, being difference between taxable and accounting income/ expenditure that originate in one period and are capable of reversal in one or more subsequent period(s).

**(B) Contingent Liabilities - Nil****(C) NOTES**

1. In the opinion of Directors Current Assets, Loan and Advances have a value on realisation in the ordinary course of the business at least equal to the amount at which they are stated and provision for all liabilities have been made.

2. Sundry Debtors includes represents the amount due from Firm/Companies in which some of the Directors are interested as Partner/Directors.

NAME OF THE COMPANY	CURRENT YEAR (₹)	PREVIOUS YEAR (₹)
Lakshmi Precision Screws Ltd.	10684572	10097214

3. Personnel expenses related to payment made to Security Agency on account of Labour supplied to the company. There is no staff on the pay roll of the company.

4. The Break up of deferred tax liability is as under:-

PARTICULARS	31.03.2016	31.03.2015
Liabilities (on a/c difference in depreciation)	714946	853375
Assets	0	0

5. Schedule 1 to 13 form Integral part of Balance Sheet and Profit and Loss Account.

6. Additional Information pursuant to the provision of paragraph 3, 4c and 4d of part II of Schedule VI of the Companies Act, 1956 (as certified by the Director)

DESCRIPTION	UNIT	QTY	VALUE LACS / ₹	QTY	VALUE LACS / ₹
1. Quantative details and sale value in respect of goods dealt with by the company.					
MACHINE SCREWS/ BOLTS					
Job Work	M.T.	97.952	13.23	111.952	15.16
Details of opening stock purchases and closing stock of goods produced/purchased.					
Opening Stock	M.T.	0	0	0	0
Purchase	M.T.	0	0	0	0
Closing Stock	M.T.	0	0	0	0
3. Raw material Cosumed	M.T.	0	0	0	0
4. Licenced capacity installed capacity and production					
Licence Capacity					
Installed Capacity	M.T.		400		400
Utilised Capacity	M.T.		97.952		111.952

DESCRIPTION	UNIT	QTY	VALUE LACS / ₹	QTY	VALUE LACS / ₹
Capacity Utilisation	% age		24.49		27.99
5. Spare parts and components consumed			nil		nil
6. Earnings in Foreign Exchange			nil		nil
7. Expenditure in Foreign Currency			nil		nil
8. Dividend to non resident share holders			nil		nil
9. Value of imported and indigeneous raw material spare parts and components consumed and percentage thereof.			nil		nil
<b>RAW MATERIAL</b>					
1. Imported		-	-	-	-
2. Indigenous		-	-	-	-
<b>TOOLS &amp; DIES AND SPARES</b>					
1. Imported		-	-	-	-
2. Indigenous		-	-	-	-

7. Previous year's figures have been regrouped wherever considered necessary to make them comparable with that of current year and part of the Balance Sheet and Profit & Loss Account.

As per our report of even date attached  
for SURESH AJAY & CO.  
Chartered Accountants

For Indian Fasteners Limited

PLACE: ROHTAK  
DATED: 20TH MAY, 2016

SD/-  
SURESH CHAND  
Prop.

SD/-  
LALIT KUMAR JAIN  
Director

SD/-  
DINESH KUMAR JAIN  
Director