

CONCORD CONTROL SYSTEMS PVT. LTD.

Registered Office: 202, Garden View Apartments, 8 Rana Pratap Marg, Lucknow (U.P)

Corporate Identity Number: U31909UP2011PTC043229

NOTICE

Notice is hereby given that the Annual General Meeting of the Company will be held at the Registered Office of the Company at, 202, Garden View Apartments, 8, Rana Pratap Marg, Lucknow-01 on 30/09/2019 at 4.30 p.m. to transact the following business:-

1. To consider and adopt the audited Balance Sheet as at 31st March, 2019 along with the report of Auditors and Directors thereon.
2. To re-appoint M/s A. Sachdev & Co.(Chartered Accountants), Lucknow as Company Auditors and to fix their remuneration.
3. Any other terms with permission.

Notes

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not to be a member of the Company.

Place: - Lucknow
Dated: 16/09/2019

BY ORDER OF THE BOARD



Director



Director



INDEPENDENT AUDITORS' REPORT

To
The Members of
CONCORD CONTROL SYSTEMS PRIVATE LIMITED
LUCKNOW.

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **CONCORD CONTROL SYSTEMS PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2019, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 **Companies Act, 2013** ('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 March 31, 2019, its profit and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the **Companies Act, 2013**. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of 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.





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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.





- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2016 ("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", a statement on the matters specified in paragraphs 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 those 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 March 31, 2019 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act;





(f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

(g) 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
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For A.Sachdev & Co.
Chartered Accountants
FRN:-001307C



(CA Kumar Sankalp)

Partner

M. No.:- 414846

UDIN: 19414846AAAABM2653

Place:-Lucknow
Date:- 16/09/2019



**ANNEXEURE 'A' REFERRED TO IN THE AUDITORS' REPORT of M/s CONCORD
CONTROL SYSTEMS PRIVATE LIMITED FOR THE YEAR ENDED ON
31ST MARCH 2019**

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) Company does physical verification every year. Physical verification of fixed assets was done at the end of the financial year. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (iii) In our opinion, the Company has not accepted any deposits from the public or its members.
- (iv) To the best of our knowledge and explanation given to us by the management, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 for the company.
- (vi) (a) Undisputed statutory dues including provident fund, employees' state insurance, income tax, gst, value added tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities and there are no undisputed dues outstanding as on 31st March 2019 for a period of more than six months from the date they became payable.
- (b) According to the records of the Company, there are no dues of GST, value added tax or Cess which have not been deposited on the account of any dispute
- (vii) According to the books of account and records of the company, no amount is due to financial institutions or bank or debenture holders.
- (viii) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.





- (ix) According to the information and explanation given to us and as represented by the Management and based on our examination of the books and records of the company, no material fraud on or by the Company was noticed or reported during the year.
- (x) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has paid the managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- (xi) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xv) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934, hence not applicable.

For A.Sachdev & Co.
Chartered Accountants
FRN:-001307C



(CA Kumar Sankalp)
Partner
M. No.:-414846
UDIN:- 19414846AAAABM2653

Place:- Lucknow
Date:- 16/09/2019

CONCORD CONTROL SYSTEMS PVT. LTD.

BALANCE SHEET AS AT 31ST MARCH 2019

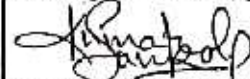
CIN:-U31908UP2011PTC043229

		(Amount In Rs.)	
Particulars	Note No.	At 31-March-2019	At 31-March-2018
EQUITY AND LIABILITIES			
<u>Shareholder's Funds</u>			
Share Capital	2	2,000,000.00	2,000,000.00
Reserves and Surplus	3	22,566,125.83	15,477,146.53
<u>Share Application money pending allotment</u>		-	-
<u>Non-Current Liabilities</u>			
Long-Term Borrowings	4	749,028.00	1,182,754.00
Deferred Tax Liabilities (Net)	5	91,710.23	32,930.00
Other Long Term Liabilities		-	-
Long Term Provisions		-	-
<u>Current Liabilities</u>			
Short-Term Borrowings	6	15,939,350.40	19,165,109.80
Trade Payables	7	16,795,105.38	18,639,074.58
Other Current Liabilities	8	1,248,528.51	2,512,502.19
Short-Term Provisions	9	3,425,750.00	2,997,661.95
TOTAL		62,815,598.35	62,007,179.05
ASSETS			
<u>Non-Current Assets</u>			
Fixed Assets	10	8,702,923.80	7,823,212.90
Non-current investments		-	-
Long term loans and advances	11	936,976.00	848,200.00
Other non-current assets	12	509,600.12	199,431.12
<u>Current Assets</u>			
Inventories	13	17,095,416.78	18,697,196.04
Trade receivables	14	29,656,325.33	26,558,332.33
Cash and cash equivalents	15	175,045.97	5,350,260.43
Short-term loans and advances		-	-
Other current assets	16	5,739,310.35	2,530,546.23
TOTAL		62,815,598.35	62,007,179.05
Significant Accounting Policies & Notes on accounts	1		

As per our Report of even date attached.

FOR A. SACHDEV & CO.
CHARTERED ACCOUNTANTS

Firm Reg. No.: 001307C


(CA KUMAR SANKALP)
(Partner)

Membership No. 414846

UDIN: 19414046AABB2653

Dated: 16.09.2019

Place: LUCKNOW



CONCORD CONTROL SYSTEMS PVT. LTD.



GAURAV LATH
(Director)
DIN- 00581405



NITIN JAIN
(Director)
DIN- 03385362

CONCORD CONTROL SYSTEMS PVT. LTD.
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

(Amount in Rs.)

Particulars	Note No.	For the Year ended 31.3.2019	For the Year ended 31.3.2018
INCOME			
Revenue from operations		136,045,194.70	100,267,457.49
Other Income	17	3,345,001.57	739,302.86
Total Revenue		139,390,196.27	101,006,760.35
EXPENDITURE			
Purchase of Stock in Trade		94,429,355.08	71,100,542.20
(Increase)/ Decrease in Stock-in-Trade	18	1,601,779.26	(4,142,880.07)
Employee benefits expenses	19	7,676,090.00	7,864,055.00
Finance Cost	20	1,557,068.62	1,955,079.80
Depreciation	10	745,267.68	447,483.09
Other Expenses	21	23,756,000.10	16,921,939.26
Total Expenses		129,765,560.74	94,146,219.28
Profit before exceptional and extraordinary items and tax		9,624,635.53	6,860,541.07
Profit before extraordinary items and tax		9,624,635.53	6,860,541.07
Extraordinary Items		-	-
Profit before tax		9,624,635.53	6,860,541.07
Tax expense:			
(1) Current tax		(2,476,876.00)	(1,824,100.00)
(2) Deferred tax		(58,780.23)	(32,930.00)
(3) Income Tax of Previous Year			
Profit(Loss) for the year		7,088,979.30	5,003,511.07
Earning per equity share:			
- Basic & Diluted		35.44	25.02
Significant Accounting Policies & Notes on accounts	1		

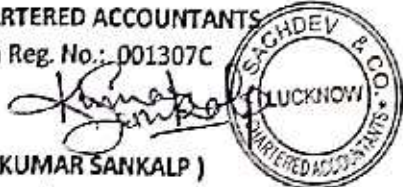
CONCORD CONTROL SYSTEMS PVT. LTD.

As per our Report of even date attached.

FOR A. SACHDEV & CO.

CHARTERED ACCOUNTANTS

Firm Reg. No.: 001307C



(CA KUMAR SANKALP)

(Partner)

Membership No. 414846

UDIN: 19414046AAAA0M2653

Dated: 16.09.2019

Place: LUCKNOW

Gaurav Lath

GAURAV LATH

(Director)

DIN- 00581405

Nitin Jain

NITIN JAIN

(Director)

DIN- 03385362

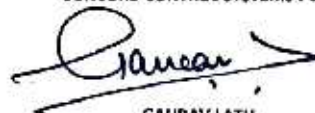
CONCORD CONTROL SYSTEMS PVT. LTD.
CASH FLOW STATEMENT FOR THE YEAR ENDING ON 31ST MARCH 2019
 CIN No.: USD404UP2006PTC032467

		₹	₹
CASH FLOW FROM OPERATING ACTIVITY			
Net profit as per Profit & Loss A/c		7,088,979.30	
Add: Provision for Taxation for the Current Year	2,475,876.00		
Deferred Tax Liability	58,780.23	2,535,656.23	
		9,624,635.53	
Less: Creation of Gratuity fund	310,169.00	(310,169.00)	
		9,314,466.53	
Less: Extra Ordinary Income as Per Profit & Loss A/c		9,314,466.53	
		9,314,466.53	
Add: Non Operating and Non Cash Item			
Depreciation on Fixed Assets	745,267.68		
Interest on Loan	1,419,362.00	2,164,629.68	
		11,479,096.21	
Add: Increase In Current Liabilities			
Trade Payables	(1,843,959.20)		
Other Current Liabilities	(1,263,973.68)		
Short term provisions	(224,687.95)		
Short term borrowings	(3,225,759.40)	(6,558,390.23)	
Less: Increase In Current Assets			
Trade receivables	3,097,993.00		
Other current assets	3,208,764.12		
Inventory	(1,601,779.26)	4,704,977.86	
Cash Generated After Working Capital Changes		215,727.72	
Add: Extra Ordinary Receipts		-	
		215,727.72	
Less: Extra Ordinary Payment- Deferred Rev. Expenses		-	
		215,727.72	
Less: Tax Paid		(1,824,100.00)	(1,608,372.28)
CASH FLOW FROM INVESTING ACTIVITY			
Add: Investment in security deposits		(88,775.00)	
Less: Purchase Of Fixed Assets			
Building	25,242.00		
Plant and Machinery	1,386,241.56		
Furniture & Fixtures	77,790.74		
Air Conditioner	83,285.23		
CCTV Camera	-		
Computer	52,418.65	(1,624,978.18)	
		(1,713,754.18)	
CASH FLOW FROM FINANCING ACTIVITY			
Add: Proceeds from Loan Fund		-	
Less: Repayment of Loan	433,726.00		
Interest Paid	1,419,362.00	(1,853,088.00)	(1,853,088.00)
Net Changes In Cash and Cash Equivalent During the Year			(5,175,214.46)
Add: Cash and Cash Equivalent at Beginning of Year			
Cash In Hand		47,165.00	
Balance with Bank		5,303,095.43	
In post office Saving A/C			5,350,260.43
Less: Cash and Cash Equivalent at End of The Year			
Cash In Hand		21,310.00	
Balance with Bank		153,795.97	
In post office Saving A/C			175,045.97

As per our Report of even date attached
 FOR A. SACHDEV & CO.
 CHARTERED ACCOUNTANTS
 Firm Reg. No.: 003307C


 (CA KUMAR SANKALP)
 (Partner)
 Membership No. 414846
 UDIN: 19414B46AABBM2653
 Dated: 16.09.2019
 Place: LUCKNOW

CONCORD CONTROL SYSTEMS PVT. LTD.


 GAURAV LATH
 (Director)
 DIN- 00581405


 NITIN JAIN
 (Director)
 DIN- 03385362

M/s Concord Control Systems Pvt. Ltd.

202, Garden View Apartments,
8 Rana Pratap Marg, Lucknow-226001

Note 1 - ACCOUNTING POLICIES AND NOTES TO ACCOUNTS FORMING PART OF ACCOUNT FOR THE YEAR 2018-19

1. Basis of Preparation of Financial Statements

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The financial statements are prepared on accrual basis under the historical cost convention.

2. Revenue Recognition

The company generally follows the mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis. Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Sales are shown net of Goods & Service Tax.

3. Fixed Assets

All tangible assets are stated at cost net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price and directly attributable cost of bringing the asset to its working condition for the intended use.

4. Depreciation

Depreciation on tangible fixed assets is provided on the written down value method using the rates arrived at based on useful life of the assets prescribed under Schedule II of the Companies Act, 2013 which is also as per the useful life of the assets estimated by the management.

Depreciation on additions and deletion during the year has been provided on pro rata basis with reference to the date of addition and deletion.

5. Inventories

The Stock in Trade is valued lower of cost and market rate as certified by management. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition

6. Borrowing Cost

Borrowing cost includes interest and other costs incurred in connection with the arrangement of borrowings. All borrowing costs are expensed in the period they occur.

7. Income tax

Tax expense comprises of Current and Deferred Tax. Current Income tax is measured at the amount expected to be paid to the tax authorities in accordance with the provisions of the Income Tax Act, 1961. Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years, however, since the same is immaterial it has not been recognized in the books.



8. Segment Reporting

The company is engaged in manufacturing of railway components hence there is no reportable business segment and the company has no activity outside India. Thereby no geographical segment and no segment wise information is reported.

9. Earning Per Share

The basic earning per share is calculated by dividing the net profit for the year after considering the taxes by the weighted average no. of shares. The diluted earning per share, the net profit/loss for the year and the weighted average no. of shares adjusted for the effect for potential equity share.

10. Provision

A provision is recognized when an enterprise has a present obligation as a result of past events; 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.

Notes to Accounts:-

11. Confirmation of Debtors has not been obtained. However, the Company is of the opinion that they are recoverable to the extent stated good in the accounts.
12. Expenditure on employees in receipt of remuneration of not less than Rs. 60,00,000.00 per annum or amortized 5,00,000.00 per month- NIL (NIL)

13. Payment to Auditors

	(Current Year)	(Previous Year)
Statutory Audit Fees	20,000/-	20,000/-
Tax Audit Fees	15,000/-	10,000/-
Income Tax Matters	5,000/-	5,000/-

14. Disclosures as per AS-18-Related Party Disclosure

Related party information

1) Key Managerial Person:-

- a) Mr. Nitin Jain
- b) Mr. Gaurav Lath

2) Relative of Director

- a) Mrs. Pankhuri Lath
- b) Mrs. MeenuPuri
- c) Mrs. Mahima Jain



Transaction with related parties:-

Particulars	Key Managerial Person	Relative of Directors	Enterprise in which KMP are interested
Remuneration	19,44,000/- (19,80,000/-)	4,56,200/- (4,20,000/-)	
Unsecured Loans	3,04,613/- (3,04,613/-)	-	
Purchases from T & L Gases Pvt. Ltd.	-	-	17,87,929/-

15. Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to number of equity shares held by the share holders.

16. Additional Information

	Amount in Foreign currency	Amount in INR
Value of imports on CIF basis	\$ 1,16,413.10 (\$ 73,183.96)	Rs. 83,87,919.07 (Rs. 47,97,821.20)
Earning & Expenditure in Foreign Currency.	NIL (NIL)	NIL (NIL)

17. Previous year's Figures are given in brackets.

18. Previous year's Figures have been regrouped/recasted, wherever considered necessary to make them comparable with current year's figures.

For A Sachdev & Co.
Chartered Accountants

K. Sankalp

CA KUMAR SANKALP
(Partner)

Membership No. 414846

UDIN: 19414046AAAA BM2653

Dated: 16/09/2019

Place: LUCKNOW



For Concord Control Systems Pvt. Ltd.

Gaurav Lath

G2

GAURAV LATH
(Director)

DIN- 00581405

Nitin Jain

NITIN JAIN
(Director)

DIN- 03385362

CONCORD CONTROL SYSTEMS PVT. LTD.

Notes forming part of the Financial Statements for the year ended 31st March, 2019

CIN:-U31908UP2011PTC043229

Note : 6 Short Term Borrowings			
Sr. No	Particulars	Current Year	Previous Year
	Secured		
	Bank CC -Canara Bank (Secured against hypothecation of Stock & Debtors)	15,921,019.60	19,165,109.80
	Bank CC -HDFC Bank	(13,716.00)	-
	Unsecured		
	Advance from Director	32,046.80	-
	Total	15,939,350.40	19,165,109.80

Note : 7 Trade Payables			
Sr. No	Particulars	Current Year	Previous Year
1	Creditors	16,795,105.38	18,639,074.58
	Total	16,795,105.38	18,639,074.58

Note : 8 Other Current Liabilities			
Sr. No	Particulars	Current Year	Previous Year
1	Director's Salary Payable	100,000.00	-
3	Duties and Taxes	280,040.10	1,947,732.19
4	Staff Salary Payable	373,773.00	363,881.00
5	Advance Recd. From Customers	268,202.00	200,889.00
6	Expenses Payable	226,513.41	-
	Total	1,248,528.51	2,512,502.19

Note : 9 Short Term Provisions			
Sr. No	Particulars	Current Year	Previous Year
1	Provision for Tax	2,476,876.00	1,824,100.00
2	Provision for Audit Fees	40,000.00	41,300.00
3	Provision for Expenses	202,783.00	823,076.95
4	Provision for Gratuity	706,091.00	309,185.00
	Total	3,425,750.00	2,997,661.95

Note : 11 Long Term Loans and Advances			
Sr. No	Particulars	Current Year	Previous Year
1	Security Deposits	936,976.00	848,200.00
	Total	936,976.00	848,200.00

Note : 12 Other Non-Current Assets			
Sr. No	Particulars	Current Year	Previous Year
1	Gratuity Fund	509,600.12	199,431.12



CONCORD CONTROL SYSTEMS PVT. LTD.

Notes forming part of the Financial Statements for the year ended 31st March, 2019

CIN:-U31908UP2011PTC043229

Note : 13 Inventories			
Sr. No	Particulars	Current Year	Previous Year
1	Stock in Trade	17,095,416.78	18,697,196.04
	Total	17,095,416.78	18,697,196.04

Note : 14 Trade Receivables			
Sr. No	Particulars	Current Year	Previous Year
1	Unsecured, considered good		
	Outstanding for more than 6 months	1,819,869.97	3,030,129.60
	Other receivables	27,836,455.36	23,528,202.73
	Total	29,656,325.33	26,558,332.33

Note : 15 Cash & Cash Equivalent			
Sr. No	Particulars	Current Year	Previous Year
1	Cash-in-Hand	21,310.00	47,165.00
2	Bank Balance	153,735.97	5,303,095.43
	Total	175,045.97	5,350,260.43

Note : 16 Other Current Assets			
Sr. No	Particulars	Current Year	Previous Year
1	Prepaid Insurance	14,935.00	3,014.00
2	Prepaid Expenses	36,000.00	40,000.00
3	Advance Tax	3,500,000.00	1,145,000.00
4	Advance for expenses	8,000.00	-
5	Advance to Staff	308,699.00	220,570.00
6	Interest receivable on FDR	1,646.00	1,646.00
7	Refund of Income Tax	60.00	91,360.00
8	TDS Recoverable	86,288.00	69,742.00
10	Tax on Advance Receipt	1,035.00	1,035.00
11	Advance to Supplier	1,474,106.22	877,442.33
12	GST: Refund on GST	55,807.00	55,807.00
	GST ITC	20,951.13	24,929.90
	GST TDS	231,783.00	-
	Total	5,739,310.35	2,530,546.23

Note : 17 Other Income			
Sr. No	Particulars	Current Year	Previous Year
1	Interest on FDR	20,770.00	6,131.27
2	Freight Outward	1,608,486.25	-
3	Packing and Forwarding Expenses	800,972.65	360,324.18
4	Miscellaneous Income	702,790.64	24,737.29
5	Inspection Fee	186,887.83	97,640.68
6	Discount Received	25,094.20	22,741.13
7	Gain on Foreign Exchange	-	67,462.40
8	Rebate & Discount	-	160,265.91
	Total	3,345,001.57	739,302.86



CONCORD CONTROL SYSTEMS PVT. LTD.
Notes forming part of the Financial Statements for the year ended 31st March, 2019
CIN:-U31908UP2011PTC043229

Note 18-Change in Inventory of Finished Goods, Work in Progress & Stock-in-Trade			
Sr. No	Particulars	Current Year	Previous Year
1	Opening Stock-in-Trade	18,697,196.04	14,554,315.97
2	Closing Stock-in Trade	(17,095,416.78)	(18,697,196.04)
	(Increase)/ Decrease in Stock in Trade	1,601,779.26	(4,142,880.07)

Note : 19 Employment Benefit Expenses			
Sr. No	Particulars	Current Year	Previous Year
1	Salaries and Wages	5,397,647.00	5,508,746.00
2	Director Remuneration	1,944,000.00	1,980,000.00
3	Workmen and staff welfare expenses	334,443.00	375,309.00
	Total	7,676,090.00	7,864,055.00

Note : 20 Finance cost			
Sr. No	Particulars	Current Year	Previous Year
1	On cash credit and other facilities from banks	1,341,624.00	1,731,410.00
2	On Term Loan and other facilities from banks	77,738.00	22,698.00
3	Commission to Bank for Guarantee	-	33,064.00
4	Bank Processing Charges	137,706.62	167,907.80
	Total	1,557,068.62	1,955,079.80

Note : 21 Other Expenses			
Sr. No	Particulars	Current Year	Previous Year
	Trading Expenses		
1	Freight Inward	1,792,183.46	1,676,586.16
2	Factory expenses	33,510.00	33,092.00
3	Manufacturing Expenses / Job work Expenses	6,076,164.26	4,774,291.71
4	Packing & Forwarding Charge	157,249.96	132,096.71
5	Wages	-	289,177.00
	Sub-Total	8,059,107.68	6,905,243.58
	Establishment & Other Expenses		
1	Consumables	102,912.00	-
2	Freight Outward	2,750,304.67	938,947.28
3	R & D Expenses	2,347,943.32	700,472.01
4	Conveyance and Travelling Exp	1,911,026.35	1,138,606.58
5	Advertising Expenses	1,505,617.82	700,877.58
6	Liaisoning Expenses	1,498,304.45	2,162,403.00
7	Professional Charges	1,419,788.00	177,688.00
8	Power and Fuel Exp	607,684.17	780,927.08
9	Director's Travelling Expenses	487,471.00	-
10	Gratuity Expenses	401,115.00	309,667.10
11	L. D. Charges	266,037.00	815,364.60
12	Repair & Maintenance	264,941.93	444,915.40
13	Bad Debts	241,839.00	-
14	Consultancy fee	235,797.00	35,000.00
15	Testing Charges	202,275.00	314,800.00
16	Material Loading /Unloading charges	188,850.00	104,565.00
17	Renewal and certification	173,154.00	-
18	Security Expenses	159,089.33	-
19	Inspection fees	132,856.00	-
20	Interest on Stat. Dues	124,527.00	89,151.28
21	Miscellaneous Expenses	107,438.52	62,624.54
22	Internet and Telephone Exps.	105,279.88	180,089.98
23	Loss on Foreign Exchange	74,934.99	-
24	Insurance	70,471.00	90,313.22
25	Membership / Registration Expenses	67,345.00	29,961.80
26	Postage & Courier Charges	60,495.25	61,519.92
27	Printing & Stationary	58,223.31	72,842.00
28	Discount Allowed	43,077.86	156,524.70
29	Audit Fees	40,000.00	26,850.00
30	Office Expenses	26,962.78	89,869.00
31	Bank Charges	18,130.79	18,641.21
32	Other Fees	3,000.00	123,768.64
33	EA Audit Excise Reversal	-	299,826.66
34	Lease Charges	-	7,840.00
35	Rates and Taxes	-	1,400.00
36	Tender Fee	-	22,545.00
37	ITM Machine Exps	-	22,000.00
	Sub-Total	15,696,892.42	9,958,002.68
	Total	23,756,000.10	16,863,246.26



CONCORD CONTROL SYSTEMS PVT. LTD.

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2019

Note : 10 Fixed Asset

Sr. No	Particulars	Rate	Gross Block			Depreciation			Net Block		
			As At 01-04-2018	Addition during the year	Deduction during the year	As At 31-03-2019	As At 01-04-2018	For the year	Deduction / Adjustments	Upto 31-03-2019	WDV as on 31.03.2019
	Tangible Assets										
	Building	9.50%	2,441,147.93	25,242.00	-	2,466,389.93	523,114.24	78,244.95	601,359.19	1,865,030.74	1,918,034.30
	Land	0.00%	3,598,500.00	-	-	3,598,500.00	-	-	-	3,598,500.00	3,598,500.00
	Plant and Machinery	18.10%	3,071,627.11	1,386,241.56	-	4,457,868.67	1,223,408.47	416,670.60	1,640,079.07	2,817,789.60	1,848,219.00
	Furniture & Fixtures	25.89%	524,209.52	77,790.74	-	602,000.26	276,634.81	90,442.82	367,077.63	234,922.63	247,575.00
	Air Conditioner	25.89%	121,922.80	83,285.23	-	205,208.03	76,552.42	12,478.82	89,031.24	116,176.79	45,370.00
	CCTV Camera	25.89%	106,759.00	-	-	106,759.00	69,463.08	9,656.04	79,119.12	27,639.88	37,296.00
	Computer	63.16%	400,315.52	52,418.65	-	452,734.17	272,095.56	137,774.45	409,870.01	42,864.16	128,220.00
	TOTAL		8,319,803.60	1,944,678.27	-	10,264,481.87	1,993,785.49	447,483.09	2,441,268.58	7,823,212.90	6,326,018.11
	(Previous Year)		8,319,803.60	1,944,678.27	-	10,264,481.87	1,993,785.49	447,483.09	2,441,268.58	7,823,212.90	6,326,018.11

