

T&L GASES PRIVATE LIMITED

Registered Office: 102, Garden View Apartments,
8, Rana Pratap Marg, Lucknow-01
Corporate Identity Number:- U50300UP2003PTC027999

NOTICE

Notice is hereby given that the Annual General Meeting of the Company will be held at the Registered Office of the Company at, 102, 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.

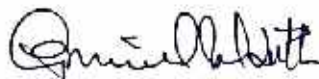
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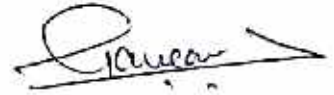
A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not to be a member of the Company.

Place: - Lucknow

Dated: 17/09/2019

BY ORDER OF THE BOARD


GOVIND PRASAD LATH
(Director)
DIN: 00272007


GAURAV LATH
(Director)
DIN: 00581405



INDEPENDENT AUDITORS' REPORT

To

The Members of
T&L Gases Pvt. Ltd.

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of T&L Gases Pvt. Ltd. ("the Company"), which comprise the balance sheet as at March 31, 2019, and the Statement of Profit and Loss 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 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

Mem. No.:- 414846

UDIN: 19414046AAAABP9163

Date:- 17/09/2019
Place:- Lucknow



**ANNEXURE 'A' REFERRED TO IN THE AUDITORS' REPORT OF M/s T&L GASES
PVT. LTD. 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) Physical verification of inventory has been conducted at the end of the year by the management. No material discrepancies were noticed on such verification.
- (iii) The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. Hence, the clause (iii) (a) and (iii) (b) of the paragraph 3 of the order are not applicable to the Company.
- (iv) 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.
- (v) In our opinion, the Company has not accepted any deposits from the public or its members.
- (vi) 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.





- (vii) (a) Undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, wealth tax, service tax, custom duty, excise duty, value added tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities. However, there are undisputed dues outstanding as on 31st March 2019 for a period of more than six months from the date they became payable. These dues are regarding Penalty and Interest against non submission of Form C amounting to Rs. 2,69,601/-.
- (b) According to the records of the Company, there are no dues of Sales Tax, Service Tax, Excise Duty, Wealth Tax, Customs Duty, value added tax or Cess which have not been deposited on the account of any dispute
- (viii) According to the books of account and records of the company, no amount is due to financial institutions or bank or debenture holders.
- (ix) 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.
- (x) 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.
- (xi) 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.
- (xii) 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.
- (xiii) 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.





- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has made private placement of 10,00,000 equity shares of Rs.10 each. However, no fully or partly convertible debentures were issued during the year.
- (xv) 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.
- (xvi) The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934, hence not applicable.

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



(CA Kumar Sankalp)

Partner

Mem. No.:- 414846

UDIN:- 19414046AAAAABP9163

Date:- 17/09/2019

Place:- Lucknow

T&L Gases Pvt Ltd.
BALANCE SHEET AS AT 31ST MARCH 2019
CIN No:-U50300UP2003PTC027999

Particulars	Note No.	₹	
		At 31-March-2019	At 31-March-2018
EQUITY AND LIABILITIES			
<u>Shareholder's Funds</u>			
Share Capital	2	20,000,000.00	10,000,000.00
Reserves and Surplus	3	7,173,399.70	7,046,038.95
<u>Share Application money pending allotment</u>		-	-
<u>Non-Current Liabilities</u>			
Long-Term Borrowings	4	31,072,661.62	7,948,662.16
Deferred Tax Liabilities (Net)	10	151,452.52	-
Other Long Term Liabilities		-	-
<u>Current Liabilities</u>			
Short-Term Borrowings	5	9,442,790.41	31,784,046.15
Trade Payables	6	12,025,974.81	7,807,335.72
Other Current Liabilities	7	1,122,239.05	1,204,059.29
Short-Term Provisions	8	1,563,538.05	540,359.00
TOTAL		82,552,056.16	66,330,501.28
ASSETS			
<u>Non-Current Assets</u>			
Fixed Assets	9		
-Tangible Assets		46,606,213.56	10,616,312.38
-Intangible Assets		-	-
Non-current investments		-	-
Deferred Tax Assets (Net)		-	334,089.00
Long term loans and advances	11	5,146,437.34	3,290,431.97
Other non-current assets	12	336,901.60	64,435.60
<u>Current Assets</u>			
Current Investments		-	-
Inventories	13	13,680,573.21	31,485,223.00
Trade receivables	14	13,940,952.69	16,119,816.79
Cash and cash equivalents	15	204,931.02	40,916.00
Short-term loans and advances	16	231,762.00	640,461.97
Other current assets	17	2,405,185.34	3,738,815.17
TOTAL		82,552,056.16	66,330,501.28

Significant Accounting Policies
Notes on Financial Statements

1
2 to 22

As per our Report of even date

FOR A. SACHDEV & CO.

CHARTERED ACCOUNTANTS



(CA Kumar Sankalp)
(Partner)

Membership No. 414846

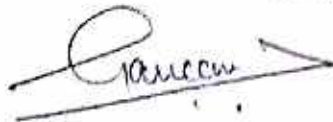
Firm Reg. No.: 001307C

UDIN: 19414046A000ABP9163


Dated: 17/09/2019

Place: LUCKNOW

For T&L Gases Pvt Ltd.



GAURAV LATH
(Director)
DIN-00581405



GOVIND PRASAD LATH
(Director)
DIN-00272007

T&L Gases Pvt Ltd.

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

Particulars	Note No.	₹	₹
		For the Year ended 31.3.2019	For the Year ended 31.3.2018
INCOME			
Revenue from operations		-	-
Other Income		140,200,325.69	102,421,874.00
Total Revenue	18	1,954,730.84	777,889.72
EXPENDITURE			
Cost of Material Consumed		142,155,056.53	103,199,763.72
Change in Inventory of Stock-in-Trade	19	84,171,612.29	87,077,288.22
Employee benefits expenses	20	22,660,767.73	(20,412,638.63)
Finance Cost	21	8,114,591.84	6,925,890.50
Depreciation	22	2,346,444.38	2,230,586.64
Other Expenses	9	2,223,708.27	2,462,418.02
Total Expenses	23	22,025,030.67	24,735,302.02
Profit before exceptional and extraordinary items and tax		141,542,155.18	103,018,846.77
Previous Year Tax Adjustments		612,901.35	180,916.95
Profit before extraordinary items and tax		-	-
Extraordinary Items		612,901.35	180,916.95
Profit before tax		-	-
Tax expense:		612,901.35	180,916.95
(1) Current tax		83,412.00	224,120.00
Less: - Mat Credit Entitlement		(83,412.00)	-
(2) Deferred Tax		485,541.00	(334,089.00)
Profit/(Loss) for the year from continuing operations		127,360.35	290,885.95
Profit/(Loss) from discontinuing operations		-	-
Tax expense of discounting operations		-	-
Profit/(Loss) from Discontinuing operations		-	-
Profit/(Loss) for the year		127,360.35	290,885.95
Earning per equity share:			
- Basic & Diluted		0.13	0.31

Significant Accounting Policies
Notes on Financial Statements

1
2 to 22

For T&L Gases Pvt Ltd.

As per our Report of even date
FOR A. SACHDEV & CO.
CHARTERED ACCOUNTANTS

Kumar Sankalp
(CA Kumar Sankalp)
(Partner)



Membership No. 414846
Firm Reg. No.: 001307C
UDIN: 19414046A000BP9163

Date: 17/09/2019
Place: Lucknow

Gaurav Lath

GAURAV LATH
(Director)
DIN-00581405

Govind Prasad Lath
GOVIND PRASAD LATH
(Director)
DIN-00272007

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

Accounting Policy

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. Land has not been depreciated.

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 except those which are required to be capitalized.

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.



8. Segment Reporting

The company is engaged in production of Rubber Hose 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 on Accounts

11. The company has during the year purchased a land along with building appurtenant to it and also plant and machinery in an auction from a nationalized bank. The value of such asset in the books has been considered on the basis of the valuation provided by such bank and as such no independent valuation has been done.
12. The company has taken a loan for purchase of a new building and plant & machinery in it. Since, the company has not put to use both the assets as on the end of the year, the finance cost has been capitalized on both the assets in accordance with the relevant accounting standard.
13. 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.
14. 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)

15. Payment to Auditors

	(Current Year)	(Previous Year)
Statutory Audit Fees	25,000/-	(20,000/-)
Tax Audit Fees	10,000/-	(10,000/-)
Income Tax Matters	5,000/-	(5,000/-)

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

Related party information

1) Key Managerial Person:-

- a) Mr. Govind Prasad Lath
- b) Mrs. Rekha Lath
- c) Mr. Gaurav Lath



2) Enterprises in which Key Managerial Persons are interested:-

- a) Concord Control Systems Pvt. Ltd.
- b) Concord Appliances Pvt. Ltd.
- c) Concord Global Engineers Pvt. Ltd.
- d) Star Automotive Services
- e) Tank UP Petro Ventures LLP

3) Relative of Director:-

- a) Pankhuri Lath

Transaction with related parties:-

Particulars	Key Managerial Person	Relative of Director	Enterprises in which KMP are interested
Remuneration	18,90,000/- (18,00,000/-)	6,96,000/- (6,60,000/-)	
Expenses			1,82,50,437/- (46,89,471.89/-)
Unsecured Loans	1,13,31,121.70/- (61,05,219/-)	7,04,637/- (4,62,549/-)	

17. 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 entitle 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 shareholders.

18. Additional Information

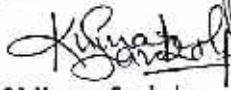
Value of Imports on CIF basis NIL (NIL)
Earning & Expenditure in Foreign Currency. NIL (NIL)

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

20. 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
FRN - 001307C


CA Kumar Sankalp


(Partner)

Membership No:-414846

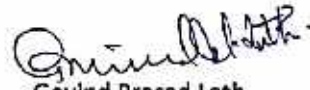
UDIN: 19414046AAAABP9163



For T&L Gases Pvt. Ltd.



Gaurav Lath
(Director)
DIN-00581405



Govind Prasad Lath
(Director)
DIN-00272007

Place: Lucknow

Date: 17/09/2019

T&L Gases Pvt Ltd.

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

Note : 2 Share Capital

Sr. No	Particulars	₹	₹
		Current Year	Previous Year
1	AUTHORIZED CAPITAL 20,00,000(P.Y. 10,00,000) Equity Shares of Rs. 10 each	20,000,000.00	10,000,000.00
		20,000,000.00	10,000,000.00
2	ISSUED, SUBSCRIBED & PAID UP CAPITAL 20,00,000(P.Y. 10,00,000) Equity Shares of Rs.10 each	20,000,000.00	10,000,000.00
	Total	20,000,000.00	10,000,000.00

Note 2.1:-Details of shareholders holding more than 5% of the Equity Shares in the Co.:

Sr. No.	Name of the Shareholders	As at 31st March, 2019		As at 31st March, 2018	
		No of Shares	% of	No of Shares	% of
		held	Holding	held	Holding
1	Govind Prasad Lath	558300	27.92	558,300.00	55.83
2	Rekha Lath	149800	7.49	149,800.00	14.98
3	Gaurav Lath	1291900	64.59	291,900.00	29.19
	Total	20,00,000	100.00	1,000,000.00	100.00

Note : 3 Reserve & Surplus

Sr. No		₹	₹
		Current Year	Previous Year
1	Securities Premium reserve	1,336,000.00	1,336,000.00
2	Profit & Loss Account As Per Last Balance Sheet Add: Profit for the Year Closing Balance of Profit & Loss Account	5,710,039.36 127,360.35 5,837,399.70	5,419,153.41 290,885.95 5,710,039.36
	Total	7,173,399.70	7,046,039.36

Note : 4 Long Term Borrowings

Sr. No	Name of the Shareholders	₹	₹
		Current Year	Previous Year
	Unsecured		
1	Directors	11,331,121.70	6,105,219.00
2	Loan From Relative of Director	704,637.00	462,549.00
	Secured Loans		
3	Term Loan from Bank (Secured against hypothecation of Plant & Machinery)	19,036,902.92	1,380,894.16
	Total	31,072,661.62	7,948,662.16

Note : 5 Short Term Borrowings

Sr. No	Particulars	₹	₹
		Current Year	Previous Year
	Secured		
1	Term loan	-	-
2	Bank Cash Credit Limit payable on demand (Secured against hypothecation of Stock & Debtors)	9,442,790.41	31,784,046.15
	Total	9,442,790.41	31,784,046.15



T&L Gases Pvt Ltd.

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

Note : 6 Trade Payables

		₹	₹
Sr. No	Particulars	Current Year	Previous Year
1	Sundry Creditors	12,025,974.81	7,807,335.72
	Total	12,025,974.81	7,807,335.72

Note : 7 Other Current Liabilities

		₹	₹
Sr. No	Particulars	Current Year	Previous Year
1	Security agst Form C	8,275.41	15,295.41
2	Penalty Agst. Form C Non Submission	269,601.25	93,390.00
3	ESI & ESI Payable	55,264.00	43,025.00
4	Royalty Payable	-	217,500.00
5	Expense Payable	390,736.52	308,551.88
6	TDS Payable	150,566.08	184,023.00
7	GST Payable	247,795.79	-
8	Excise Duty payable	-	342,274.00
	Total	1,122,239.05	1,204,059.29

Note : 8 Short Term Provisions

		₹	₹
Sr. No	Particulars	Current Year	Previous Year
1	Provision for Tax	83,412.00	224,120.00
2	Provision for Audit Fees	67,750.00	62,750.00
3	Provision for Gratuity	628,072.00	253,489.00
4	Provision for Expenses	784,304.05	-
	Total	1,563,538.05	540,359.00

Note: 10 Deferred Tax Assets (Liability) [As per Accounting Standard (AS-22)'Accounting for taxes on Inc

Sr. No	Particulars	Current Year	Previous Year
1	WDV as per Income Tax Act, 1961(A)	-	11,913,745.00
2	WDV as per Companies Act, 2013(B)	-	10,616,312.38
	Total C=(A-B)	-	1,297,432.62
3	Gratuity(D)	374,583.00	-
4	Depriciation as per Income Tax Act, 1961(F)	3,180,801.00	-
5	Depriciation as per Companies Act, 2013(G)	2,223,708.27	-
	Total H=(F-G)	957,092.73	-
	Total Deferred Tax Assets (D-H)*26%	(151,452.52)	334,089.00

Note : 11 Long Term Loans and Advances

		₹	₹
Sr. No	Particulars	Current Year	Previous Year
1	Security Deposits	4,994,980.33	3,214,605.33
2	Accrued Interest on FDRs	151,457.01	75,826.64
	Total	5,146,437.34	3,290,431.97

Note : 12 Other Non Current Assets

		₹	₹
Sr. No	Particulars	Current Year	Previous Year
1	Gratuity Fund	253,489.00	64,435.00
2	MAT Credit	83,412.00	-
	Total	336,901.00	64,435.00

T&L Gases Pvt Ltd.

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

Note : 13 Inventories

			₹	₹
Sr. No	Particulars	Current Year	Previous Year	
1	Materials and Components	9,293,701.10	4,437,583.16	
2	Work in progress	2,002,709.64	640,392.94	
3	Finished Goods	2,384,162.47	26,407,246.90	
	Total	13,680,573.21	31,485,223.00	

Note : 14 Trade Receivables

			₹	₹
Sr. No	Particulars	Current Year	Previous Year	
	Unsecured, considered good)			
1	Outstanding for a period exceeding six months	2,369,703.00	4,429,255.59	
2	Other receivables	11,571,249.69	11,690,561.20	
	Total	13,940,952.69	16,119,816.79	

Note : 15 Cash & Cash Equivalent

			₹	₹
Sr. No	Particulars	Current Year	Previous Year	
1	Cash-in-Hand	195,736.00	27,216.00	
2	Bank Balance	8,295.02	13,700.00	
	Total	204,031.02	40,916.00	

Note : 16 Short Terms Loans and Advances

			₹	₹
Sr. No	Particulars	Current Year	Previous Year	
1	Balance With Revenue Authorities	219,762.00	223,095.97	
2	Other Advances	12,000.00	417,366.00	
	Total	231,762.00	640,461.97	

Note : 17 Other Current Assets

			₹	₹
Sr. No	Particulars	Current Year	Previous Year	
1	GST Input	7,016.40	1,651,319.00	
2	Advance Tax paid	400,000.00	830,000.00	
3	Income Tax Refund Due	728,052.00	162,797.00	
4	Prepaid Expenses	1,189,982.22	1,094,699.17	
5	TDS & TCS Receivable	80,134.72	-	
	Total	2,405,185.34	3,738,815.17	

Note : 18 Other Income

			₹	₹
Sr. No	Particulars	Current Year	Previous Year	
1	Miscellaneous income	19,975.75	11,684.96	
2	Rebate and Discount	16,462.52	427,057.01	
3	Freight outward	244,378.00	232,562.00	
4	Profit on sale of asset	-	54,623.75	
5	Interest on FD	84,034.57	51,962.00	
6	Processing Fees	500,000.00	-	
7	Coating Fees	1,000,000.00	-	
8	Job Work Charges	89,880.00	-	
	Total	1,954,730.84	777,889.72	



T&L Gases Pvt Ltd.

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

Note : 19 Cost Of Material consumed

		₹	₹
Sr. No	Particulars	Current Year	Previous Year
1	Opening Stock	4,437,583.16	11,606,349.18
2	Add: Purchases	66,367,230.23	60,012,122.20
3	Add: Royalty & Overriding Commission	22,660,500.00	19,896,400.00
4	Less: Closing Stock	(9,293,701.10)	(4,437,583.16)
	Total	84,171,612.29	87,077,288.22

Note: 20 Change in Inventory of Finished Goods, Work in Progress & Stock-in-Trade

		₹	₹
4	Particulars	Current Year	Previous Year
1	Opening Stock-in-Trade	27,047,639.84	6,635,001.21
2	Closing Stock-in Trade	(4,386,872.11)	(27,047,639.84)
	Total	22,660,767.73	(20,412,638.63)

Note : 21 Employment Benefit Expenses

		₹	₹
Sr. No	Particulars	Current Year	Previous Year
1	Salaries and Wages	5,627,738.00	4,657,895.00
2	Director's remuneration	1,890,000.00	1,890,000.00
3	Workmen and staff welfare expenses	596,853.84	377,995.50
	Total	8,114,591.84	6,925,890.50

Note : 22 Finance cost

		₹	₹
Sr. No	Particulars	Current Year	Previous Year
1	On loans for fixed periods from banks	114,689.90	-
2	On cash credit and other facilities from banks	2,125,427.42	2,230,586.64
3	Commission to Bank for Guarantee	39,799.06	-
4	Bank Processing Charges	66,528.00	-
	Total	2,346,444.38	2,230,586.64



T&L Gases Pvt Ltd.

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

Note : 23 Other Expenses

Sr. No	Particulars	Current Year	Previous Year
	Manufacturing Expenses		
1	Freight	2,359,422.01	2,013,192.25
2	Boiler expenses	2,043,934.88	2,721,157.92
3	Electricity Charges	3,147,372.81	3,708,588.10
4	Consumable store	246,660.19	371,776.32
5	Loss in transit	-	12,850.00
6	Processing Charges	1,503,904.40	1,452,049.00
7	Job Work charges	2,132,100.10	2,047,150.00
	Sub-Total	11,433,394.39	12,326,763.59
	Admisitrative Expenses		
1	Auditor's Remuneration	40,000.00	35,000.00
2	Certification & Empanelment fees	3,415,225.50	3,354,252.73
3	Repair & Maintenance	2,900,874.62	2,718,018.56
4	Conveyance & Travelling expenses	690,061.62	996,204.77
5	Business promotion & Development Expenses	666,288.72	1,599,964.72
6	Discount Allowed	643,072.90	93,184.00
7	Security Expenses	395,440.00	455,904.65
8	Gratuity expenses including premium	378,398.00	253,489.00
9	Legal Professional & Consultancy fees	359,190.00	582,437.00
10	Telephone & Internet Expenses	244,851.90	262,101.47
11	Office Expenses	221,370.91	284,372.00
12	Miscellaneous Expenses	159,801.97	493,349.24
13	Printing and Stationery	162,782.31	29,856.00
14	Penalty on Indirect tax	88,697.23	-
15	Medical expenses	60,574.00	53,095.00
16	Interest Expenses	59,324.73	19,981.20
17	Insurance	55,638.62	115,344.24
18	Bank Charges	36,975.50	253,688.47
19	Postage & Courier	13,067.75	24,621.75
24	Packing Expenses	-	52,367.00
26	Late Payment Charges - Royalty	-	74,180.21
27	Service Tax Expenses	-	31,864.09
28	Sponsorship	-	142,000.00
30	Unclaimed ITC	-	288,162.33
31	Donation	-	195,100.00
	Sub-Total	10,591,636.28	12,408,538.43
	Total	22,025,030.67	24,735,302.02



T&L Gases Pvt Ltd.

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

Note : 9 Fixed Assets

Sr. No	Particulars	Gross Block					Depreciation				Net Block		
		As At 04-2018	Addition during the year	Deduction during the year	As At 03-2019	As At 01-04-2018	For the year	Deduction / Adjustments	Upto 31-03-2019	WDV as on 31.03.2019	WDV as on 31.03.2018		
I	Tangible Assets												
1	Land	400,000.00	-	-	400,000.00	-	-	-	-	-	-	400,000.00	400,000.00
2	Leasehold Land	-	10,448,856.00	-	10,448,856.00	-	-	-	-	-	-	10,448,856.00	10,448,856.00
3	Electrical equipment	1,192,978.25	282,307.03	-	1,475,285.28	492,038.80	185,215.32	-	677,254.12	-	-	798,031.16	700,939.45
4	Plant and Machinery	20,206,878.90	2,380,661.25	-	22,587,540.15	12,089,311.82	1,722,111.58	-	13,811,423.40	-	-	8,776,116.75	8,117,567.08
5	Computer	477,231.73	35,422.88	-	512,654.61	257,775.86	111,558.27	-	369,334.13	-	-	143,320.48	219,455.87
6	Furniture & Fixtures	452,084.48	19,322.05	-	471,406.53	316,075.49	36,579.09	-	352,654.58	-	-	118,751.95	136,008.99
7	Building	1,580,295.45	-	-	1,580,295.45	788,953.99	87,426.00	-	876,379.99	-	-	803,915.46	891,341.46
8	Vehicle	1,919,300.00	4,956,288.00	-	6,875,588.00	1,768,295.66	80,818.00	-	1,849,113.66	-	-	5,026,474.34	151,004.34
	Total(A)	26,328,768.81	18,122,857.21	-	44,451,626.02	15,712,451.62	2,223,708.27	-	17,936,159.90	-	-	26,515,466.12	10,616,317.19
II	Capital WIP												
1	Building	-	16,550,510.52	-	16,550,510.52	-	-	-	-	-	-	16,550,510.52	-
2	Plant & Machinery	-	3,540,236.92	-	3,540,236.92	-	-	-	-	-	-	3,540,236.92	-
	Total (B)	-	20,090,747.44	-	20,090,747.44	-	-	-	-	-	-	20,090,747.44	-
	GRAND TOTAL (A)+(B)	26,328,768.81	38,213,604.65	-	64,542,373.46	15,712,451.62	2,223,708.27	-	17,936,159.90	-	-	46,606,213.56	10,616,317.19



M/s T&L GASES PVT. LTD.

CASH FLOW STATEMENT FOR THE YEAR ENDING ON 31ST MARCH 2019

(Amount in Rs.)

(Amount in Rs.)

CASH FLOW FROM OPERATING ACTIVITY

Net profit as per Profit & Loss A/c		127,360.35	
Add: Provision for Taxation for the Current Year		83,412.00	
Less: MAT Credit Entitlement		(83,412.00)	
		<u>127,360.35</u>	
Add: Extra Ordinary Expenses as Per Profit & Loss A/c		-	
		<u>127,360.35</u>	
Less: Extra Ordinary Income as Per Profit & Loss A/c		-	
		<u>127,360.35</u>	
Add: Non Operating and Non Cash Item			
Depreciation on Fixed Assets	2,223,708.27		
Interest on Loan	<u>2,346,444.38</u>	4,570,152.65	
Less: Non Operating Income			
Profit on Sale of Fixed Assets			
Deferred tax asset	<u>(485,541.00)</u>	<u>(485,541.00)</u>	
Operating Profit Before Working Capital Changes			5,163,054.00
Add: Increase In Current Liabilities;			
Sundry Creditors for trade & others	4,218,639.09		
Provisions	<u>1,163,882.64</u>	5,382,521.73	
Decrease In Current Assets;			
Trade Receivable	2,178,864.10		
Inventory	17,804,649.79		
Short Term Loans & Advances	408,699.97		
Other Current Assets	<u>1,144,575.83</u>	21,536,789.69	
Less: Decrease In Current Liabilities			
Short term borrowings	22,341,255.74		
Other Current Liabilities	<u>81,820.24</u>	22,423,075.98	
Increase In Current Assets			
Inventory	-		
Short Term Loans & Advances	-		
Other Current Assets	-		
Cash Generated After Working Capital Changes			9,679,289.44
Add: Extra Ordinary Receipts			
			<u>9,679,289.44</u>
Less: Extra Ordinary Payment- Deferred Rev. Expenses			
			<u>9,679,289.44</u>
Less: Tax Paid			<u>224,120.00</u>
			9,455,169.44



CASH FLOW FROM INVESTING ACTIVITY

Sale of Fixed Assets

Less: Purchase Of Fixed Assets

Building	-	
Furniture & Fixture	19,322.05	
Plant & Machinery	2,380,661.25	
Computer	35,422.88	
Electrical Equipment	282,307.03	
Car	4,956,288.00	
Land	10,448,856.00	
Capital WIP	20,090,747.44	38,213,604.65

Less: Purchase Of Investments

Expenses on Construction (38,213,604.65)

CASH FLOW FROM FINANCING ACTIVITY

Issue of Share	10,000,000.00	
Proceeds from Loan	23,123,999.46	
Proceeds from Loan Fund (Unsecured Loan)	-	33,123,999.46

Less: Loans issued

Term Loan	1,856,005.37	
Interest Paid	-	
Repayment of Unsecured Loan	2,346,444.38	
Share Application Money	-	
		4,202,449.75
		28,921,549.71

Net Changes in Cash and Cash Equivalent During the Year

163,115.02

Add: Cash and Cash Equivalent at Beginning of Year

Cash in Hand		
Balance with Bank	27,216.00	
In post office Saving A/C	13,700.00	
		40,916.00

Cash and Cash Equivalent at End of The Year

Cash in Hand		
Balance with Bank	195,736.00	
In post office Saving A/C	8,295.02	
		204,031.02

Compiled as per the documents furnished, information & explanation provided to us

FOR A.SACHDEV & CO.

CHARTERED ACCOUNTANTS



(Signature)
(CA Kumar Sankalp)

PARTNER

Membership No. 414846

UDIN: 1941404GAAAA BP9163

For T&L Gases Pvt Ltd.

(Signature)

GAURAV LATH

(Director)

DIN-00581405

(Signature)

GOVIND PRASAD LATH

(Director)

DIN-00272007

Place: Lucknow

Dated: 17/09/2019