

7th
Annual Report
2016 - 2017

CAPTAIN TECHNOCAST LIMITED

G. L. Kathrotia

B. Com., F. C. A.



P. GHANSHYAM & CO.,

Chartered Accountants,

605, Shilp Tower,
Tagore Road,
RAJKOT - 360 002

Phone : 2482965

INDEPENDENT AUDITORS' REPORT

To
The Members of
CAPTAIN TECHNOCAST LTD.
(Previously known as Captain Technocast Pvt. Ltd.)

Report on the Financial Statements

1. We have audited the accompanying standalone financial statements of CAPTAIN TECHNOCAST LTD. (Previously known as Captain Technocast Pvt. Ltd.) which comprise the Balance Sheet as at 31st March, 2017, the Profit and Loss Statement, Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Director is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparations of these standalone financial statements that give a true and fair view of the financial position and financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India including Accounting Standards referred to in 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 the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, marketing judgments and estimate that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for insuring 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.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.
4. 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 thereunder.
5. We have 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 misstatements.



Contd.



6. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the financial statement that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of 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.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statement.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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:
 - (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2017.
 - (b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date
 - (c) in the case of the Cash Flow Statement, of the cash flow for the year ended on that date.

Report on Other Legal and Regulatory Requirement

9. 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 Act, we give in the **Annexure - A**, a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
10. 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 purpose 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 Profit and Loss Statement, and the Cash Flow Statement deal with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



G. L. Kathrotia

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- e) On the basis of the written representations received from the directors as on 31st March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect of adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure - B**
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rule 2014, in our opinion and to the best of our information and according to the explanations given to us :
- (i) The Company has no pending litigation on its financial position in its financial statements ;
 - (ii) The Company has no material foreseeable losses on long term contract that required
 - (iii) The Company has no amount that required to be transferred to the Investor Education and Protection Fund.
 - (iv) the Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with the books of accounts maintained by the Company. Refer Note 36 to the financial statements.

Place : Rajkot

Dated : 17th May, 2017



FOR P. GHANSHYAM & CO.,

Chartered Accountants

Firm Reg. No. 103153W

(G. L. Kathrotia)

Proprietor

Memb. No. 32424

CAPTAIN TECHNOCAST LIMITED
(Previously known as Captain Technocast Pvt. Ltd.)

ANNEXURE - A TO THE AUDITOR'S REPORT

Referred to in paragraph 9 of our Report of even date of Captain Technocast Ltd. for the year ended on 31-03-2017.

(i) **FIXED ASSETS :**

- (a) In our opinion the Company has generally maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
- (b) As explained to us, the fixed assets have been physically verified by the management at the year in a phased periodical manner, which in our opinion, is reasonable, having regard to size of the company and nature of its assets. No material discrepancies with respect to books records were noticed on such verification.
- (c) As explained to us and on the basis of our examination of the books of accounts, the deeds of immovable properties are held in the name of the Company.

(ii) **INVENTORIES :**

- (a) According to the information and explanation given to us, the inventories have been physically verified during the year by the management and in our opinion, the frequency of verification is reasonable.
- (b) As explained to us, no material discrepancy were noticed on physical verification of inventories as compared to the books records.

(iii) **LOANS :**

According to the information and explanations given to us and on the basis of our examination of the books of accounts, the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnership or other parties covered in the register maintained us. 189 of the Companies Act, 2013, during the year under review. Consequently, the provisions of clause (iii) of the order are not applicable to the company.

(iv) **LOANS, INVESTMENTS & GUARANTEES :**

According to the information and explanations given to us and on the basis of our examination of the books of accounts, the company has not granted any loans directly or indirectly to any directors or persons or entities in which directors are interested or given any guarantee or provide any security in connection with loan taken by them or such other person and the company has not made any investment and has not given any to any person or other body corporate.

(v) **DEPOSITS :**

As explained to us, the Company has not accepted any deposits within the meaning of section 73 to 76 of the Companies Act, 2013 read with Rule 2(b) of the Companies (Acceptance of Deposit's) Rules 2014, during the year under review.

(vi) **COST RECORDS :**

According to the information and explanations provided by the management to us and to the best of our knowledge, the Company is not engaged in production of any such goods or production of any such services for which the Central Government has prescribed particulars relating to utilization of material or labour or other items of cost. Hence, the provisions of section 148(1) of the Companies Act, 2013 do not apply to the Company.

(vii) **STATUTORY DUES :**

- (a) As per information and explanations available to us, the Company is regular in depositing undisputed statutory dues including provident fund, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate
- (b) The Company has no due of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.

(viii) **DUES TO FINANCIAL INSTITUTIONS, BANKS OR DEBENTURE HOLDERS :**

Based on our audit procedure and as per information and explanations given to us by the management of the Company, we are of opinion that the Company has not defaulted in repayment of dues to financial institutions and banks during the year under review.

The Company has not issued any debenture during the year under review.

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CAPTAIN TECHNOCAST LIMITED
(Previously known as Captain Technocast Pvt. Ltd.)

Referred to in paragraph 9 of our Report of even date of Captain Technocast Ltd. for the year ended on 31-03-2017.

- (ix) **TERM LOANS & PUBLIC ISSUE :**
The Company has not raised any money by way of initial public offer or further public offer (including debit instruments) and term loan raised during the year has been applied for the purpose for which term loan is raised.
- (x) **FRAUD :**
Based on the audit procedure performed and as per information and explanations given by the management, we report that no fraud by the Company or any fraud on the Company by its officer or employees has been noticed or reported during the year.
- (xi) **MANAGERIAL REMUNERATION :**
As the Company being private limited Company, the provisions of section 197 are not applicable to the Company, Consequently, the provisions of clause (xi) of the order are not applicable to the Company.
- (xii) **NIDHI COMPANY :**
In our opinion the Company is not a Nidhi Company. Consequently, provisions of Clause 3(xii) of the of the order are not applicable to the Company.
- (xiii) **RELATED PARTY TRANSACTIONS :**
Based on the audit procedure performed and as per information and explanations given by the management, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and have been duly disclosed in the Financial Statements, as required by the applicable accounting standards.
- (xiv) **PREFERENTIAL ALLOTMENT / PRIVATE PLACEMENT :**
Based on the audit procedure performed and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debenture during the year under review. Consequently, the provisions of clause (xiv) of the order are not applicable to the Company.
- (xv) **NON-CASH TRANSACTIONS :**
Based on the audit procedure performed and according to the explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with them, Cosequently, the provisions of clause (xv) of the order are not applicable to the Company.
- (xvi) **REGISTRATION UNDER SECTION 45-IA OF RBI ACT, 1934 :**
The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act,

Place : Rajkot
Dated : 17th May, 2017



FOR P. GHANSHYAM & CO.,
Chartered Accountants
Firm Reg. No. 103153W

(G. L. Kathrotia)
Proprietor
Memb. No. 32424

CAPTAIN TECHNOCAST LIMITED
(Previously known as Captain Technocast Pvt. Ltd.)

ANNEXURE - B TO THE AUDITOR'S REPORT

Referred to in paragraph 10(f) of our Report of even date of Captain Technocast Pvt. Ltd. for the year ended on 31-03-2017.

We have audited the internal financial controls over financial reporting of Captin Technocast Pvt. Ltd. as of 31st March, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial control based on the internal control over financial reporting criteria established by the Company considering the essential components of internal financial control stated in the Guidance Note on Audit of Internal Financial Controls over Financial reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient control of its business, including adherences to Company's policies, the safeguarding of its assets, the prevention and timely diction of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing issued by ICAI and deemed to be prescribed under section 143(1) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respect.

Our audit involves performing procedures to obtain evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness internal financial control based on the assessed risk. The procedure 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for the external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to maintenance of records that, in reasonable details, accuracy and fairly reflect the transaction and dispositions of the assets of the company ; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements



CAPTAIN TECHNOCAST LIMITED
(Previously known as Captain Technocast Pvt. Ltd.)

ANNEXURE - B TO THE AUDITOR'S REPORT

Referred to in paragraph 10(f) of our Report of even date of Captain Technocast Pvt. Ltd. for the year ended on 31-03-2017.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projection of any evaluation of the internal financial controls over financial reporting to future periods are subject to risk that the internal financial control over financial reporting may become inadequate because of change in conditions, or that the degree of compliance with the policies or procedure may deteriorate.

Opinion


In our opinion, the Company has, in all material aspects, an adequate internal financial controls system over financial reporting and such internal financial control over financial reporting were operating effectively as at 31st March, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Rajkot
Dated : 17th May, 2017



FOR P. GHANSHYAM & CO.,

Chartered Accountants
Firm Reg. No. 103153W


(G. L. Kathrotia)
Proprietor
Memb. No. 32424

CAPTAIN TECHNOCAST LIMITED
(Previously known as Captain Technocast Pvt. Ltd.)

BALANCE SHEET AS AT 31st MARCH, 2017

| Particulars | Note No. | As at 31/03/2017 Rupees | As at 31/03/2016 Rupees |
|--|-------------|-------------------------------|-------------------------------|
| I. EQUITY AND LIABILITIES: | | | |
| 1. SHAREHOLDERS' FUNDS : | | | |
| (a) Share capital | 2 | 41088240 | 20544120 |
| (b) Reserves and surplus | 3 | 15487682 | 2966235 |
| (c) Money received against share warrants | - | 0 | 0 |
| Sub Total | | 56575922 | 23510355 |
| 2. SHARE APPLICATION MONEY PENDING ALOTMENT : | | | |
| | - | 0 | 0 |
| 3. NON-CURRENT LIABILITIES : | | | |
| (a) Long-term borrowings | 4 | 21142536 | 16970340 |
| (b) Deferred tax liabilities (Net) | 5 | 0 | 0 |
| (c) Other long term liabilities | - | 0 | 0 |
| (d) Long term provisions | 6 | 598595 | 0 |
| Sub Total | | 21741131 | 16970340 |
| 4. CURRENT LIABILITIES : | | | |
| (a) Short-Term Borrowings | 7 | 10761072 | 14137408 |
| (b) Trade Payables | 8 | 43053758 | 27608202 |
| (c) Other Current Liabilities | 9 | 3774688 | 4552216 |
| (d) Short-Term Provisions | 10 | 8574148 | 2289675 |
| Sub Total | | 66163666 | 48587501 |
| TOTAL | | 144480719 | 89068196 |

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CAPTAIN TECHNOCAST LIMITED
(Previously known as Captain Technocast Pvt. Ltd.)

BALANCE SHEET AS AT 31st MARCH, 2017

| Particulars | Note No. | As at 31/03/2017 Rupees | As at 31/03/2016 Rupees |
|--|-------------|-------------------------------|-------------------------------|
| II. ASSETS : | | | |
| 1. NON-CURRENT ASSETS : | | | |
| (a) Fixed Assets | 11 | | |
| (i) Tangible assets | | 23477212 | 24204232 |
| (ii) Intangible assets | | 0 | 0 |
| (iii) Capital work-in-progress | | 16915853 | 1645367 |
| (iv) Intangible assets under development | | 0 | 0 |
| (b) Non-current investment | - | 0 | 0 |
| (c) Deferred tax assets (Net) | 5 | 829509 | 423340 |
| (d) Long term loans and advances | - | 0 | 0 |
| (e) Other non-current assets | 12 | 2571402 | 1445925 |
| Sub Total | | 43793976 | 27718864 |
| 2. CURRENT ASSETS | | | |
| (a) Current Investments | - | 0 | 0 |
| (b) Inventories | 13 | 29720629 | 15392451 |
| (c) Trade Receivables | 14 | 64824653 | 43862359 |
| (d) Cash and Cash Equivalents | 15 | 463092 | 657138 |
| (e) Short-term Loans and Advances | 16 | 2033761 | 114904 |
| (f) Other Current Assets | 17 | 3644608 | 1322480 |
| Sub Total | | 100686743 | 61349332 |
| TOTAL | | 144480719 | 89068196 |

**Accompanying Notes forming part of the
Financial Statements**

1 to 40

As per our report of even date attached

FOR P. GHANSHYAM & CO.,

Chartered Accountants

Firm Reg. No. 103153W

(G. L. Kathrotia)

Proprietor

Memb. No. 32424

Place : Rajkot

Dated : 17th May, 2017



On behalf of the Board of Director

R. D. Khichadia
Director

DIN : 00087859

Dated : 17th May, 2017

A. V. Bhalu
Director

DIN : 03159038

CAPTAIN TECHNOCAST LIMITED
(Previously known as Captain Technocast Pvt. Ltd.)

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2017

| Particulars | Note No. | As at 31/03/2017 Rupees | As at 31/03/2016 Rupees |
|--|-------------|-------------------------------|-------------------------------|
| I. Revenue from Operation | 18 | 166641327 | 109255767 |
| II. Other Income | 19 | 161914 | 134262 |
| III. Total Revenue (I + II) | | 166803241 | 109390029 |
| IV. Expenses: | | | |
| 1. Cost of Materials and Stores Consumed | 20 | 104346595 | 77207068 |
| 2. Purchases of Stock-in-Trade | - | 0 | 0 |
| 3. Changes in Inventories of Finished Goods, Work-inprocess and Stock-in-trade | 21 | -9230533 | -2048709 |
| 4. Employee Benefits Expenses | 22 | 8351481 | 5956018 |
| 5. Financial Costs | 23 | 2314769 | 2209137 |
| 6. Depreciation and Amortization Expenses | 11 | 4115704 | 3765427 |
| 7. Other Expenses | 24 | 36911482 | 18138940 |
| Total Expenses | | 146809498 | 105227881 |
| V. Profit Before Exceptional Items, Extraordinary Items & Prior Period Items and Tax (III - IV) | | 19993743 | 4162148 |
| VI. Exceptional Items | | 0 | 0 |
| VII. Profit Before Extraordinary Items and Tax (V - VI) | | 19993743 | 4162148 |
| VIII. Extraordinary Items | | 0 | 0 |
| IX. Prior Period Items (refer Note No. 33) | | 424466 | 0 |
| X. Profit Before Tax (VII - VIII) | | 19569277 | 4162148 |
| XI. Tax Expenses: | | | |
| (1) Current tax (Previous year (MAT)) | | -7382000 | -1380000 |
| (2) Deferred tax Credit/(Charge) | | 406169 | 822340 |
| XII. Profit(Loss) for the period from Continuing Operation (IX - X) | | 12593446 | 3604488 |
| XIII. Profit/(Loss) from Discontinuing Operation | | 0 | 0 |
| XIV. Tax Expenses of Discounting Operation | | 0 | 0 |

Contd.



CAPTAIN TECHNOCAST LIMITED
(Previously known as Captain Technocast Pvt. Ltd.)

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2017

| Particulars | Note No. | As at 31/03/2017 Rupees | As at 31/03/2016 Rupees |
|--|-------------|-------------------------------|-------------------------------|
| XV. Profit/(loss) from Discontinuing Operation (XII - XIII) | | 0 | 0 |
| XVI. Profit/(Loss) for the period (XI + XIV) | | 12593446 | 3604488 |
| XVII. Earning per equity share: | | | |
| (1) Basic | | 6.01 | 1.75 |
| (2) Diluted | | 6.01 | 1.75 |

**Accompanying Notes forming part of the
Financial Statements**

1 to 40

As per our report of even date attached

FOR P. GHANSHYAM & CO.,

Chartered Accountants
Firm Reg. No. 103153W

(G. L. Kathrotia)

Proprietor

Memb. No. 32424

Place : Rajkot

Dated : 17th May, 2017



On behalf of the Board of Director

R. D. Khichadia

Director

DIN : 00087859

Dated : 17th May, 2017

A. V. Bhalu

Director

DIN : 03159038

CAPTAIN TECHNOCAST LIMITED
(Previously known as Captain Technocast Pvt. Ltd.)

CASH FLOW STATEMENT

| | Year Ended 31/03/2017 | Year Ended 31/03/2016 |
|---|--------------------------|--------------------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit before tax | 19569277 | 4162148 |
| Adjustment for : | | |
| Depreciation and Amortization Exp | 4115704 | 3765427 |
| Interest Income | (92906) | (111190) |
| Financial Cost | 2314769 | 2209137 |
| | <u>6337567</u> | <u>5863374</u> |
| Operating profit before working capital changes | 25906844 | 10025522 |
| Adjustment for : | | |
| Changes in Working Capital : | | |
| Increase / (Decrease) in Trade Payable | 15445556 | (1574186) |
| Increase / (Decrease) in Other Current Liabilities | (777528) | 89423 |
| Increase / (Decrease) in Short Term Provision | 6284473 | 1266591 |
| (Increase) / Decrease in Inventories | (14328178) | 1319344 |
| (Increase) / Decrease in Trade Receivable | (20962294) | 4445207 |
| (Increase) / Decrease in short term loans & advances | (1918857) | |
| (Increase) / Decrease in Other Current Assets | (2322128) | (573737) |
| | <u>(18578956)</u> | <u>4972642</u> |
| Cash Generated from Operation | 7327888 | 14998164 |
| Previous year I.T. (MAT) | 0 | (358415) |
| Net Income-tax paid | (7453999) | (1362070) |
| Net Cash Flow from Operating Activities | (126111) | 13277679 |
| B. CASH FLOW FROM INVESTING ACTIVITIES : | | |
| Capital Expenditure on Fixed Assets | (18659170) | (5009417) |
| (Increase) / Decrease in Long Term Advances | 0 | 0 |
| (Increase) / Decrease in Non-current Assets | (1125477) | (136178) |
| (Increase) / Decrease in Long Term Provision | 598595 | 0 |
| Interest Income | 92906 | 111190 |
| Net Cash Flow from/(used) in Investing Activities | (19093146) | (5034405) |
| C. CASH FLOW FROM FINANCING ACTIVITIES : | | |
| Proceeds from Issue of Share Capital | 20544120 | 0 |
| Proceeds from Long Term Borrowings | 4172196 | (3505471) |
| Short Term Borrowings | (3376336) | (1935770) |
| Financial Cost paid | (2314769) | (2209137) |
| Net Cash Flow from/(used) in Financing Activities | 19025211 | (7650378) |
| Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C) | (194046) | 592896 |
| Cash & Cash Equivalents at the beginning of the period | 657138 | 64242 |
| | <u>463092</u> | <u>657138</u> |
| Cash & Cash Equivalents at the end of the period | 463092 | 657138 |

- 1) The figures in bracket indicate outflow
2) Previous period's figures have been regrouped wherever considered necessary.

FOR P. GHANSHYAM & CO.,

Chartered Accountants
Firm Reg. No. 103153W

(G. L. Kathrotia)

Proprietor

Memb. No. 32424

Place : Rajkot

Dated : 17th May, 2017



R. D. Khichadia

Director

DIN : 00087859

Dated : 17th May, 2017

A. V. Bhalu

Director

DIN : 03159038

CAPTAIN TECHNOCAST LIMITED
(Previously known as Captain Technocast Pvt. Ltd.)

**NOTES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2017**

NOTE - 1 : ACCOUNTING POLICIES

1. Corporate Information :

The Company is engaged in the business of manufacturing of investment casting.

2. Accounting Policies :

2.1 Basis of Accounting :

The financial Statements are prepared under the historical cost basis of accounting and evaluated on a going-concern basis, with revenue and expenses accounted for on their accrual to comply in all material aspect with the applicable accounting principles and applicable Accounting Standards notified U/s. 133 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013.

2.2 Use of Accounting Estimates :

The preparation of financial statements require estimates and assumptions to be made that affect the reported balances of assets as on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Accounting estimates could change from period to period. Actual results could differ from these estimates. Appropriate changes in estimate are made as and when the management becomes aware of the changes in the circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which the changes are made and if material, their effects are disclosed in the notes to the financial statements.

2.3 Revenue Recognition :

Revenue is being recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

2.4 Fixed Assets :

Fixed assets are stated at cost (net of Modvat/Cenvat/VAT) less accumulated depreciation.

2.5 Depreciation and Amortization :

Depreciation on fixed assets has been charged on W. D. V. method at the rates and useful life of the assets as specified in Schedule II to the Companies Act, 2013.

2.6 Inventories :

Inventories of trading goods are valued at lower of cost or net realizable value.

2.7 Borrowing Costs :

Borrowing costs that are directly attributable to the acquisition or construction of a qualifying assets are capitalized as part of the cost of that assets till such time the asset is ready for its intended use. Other borrowing costs are recognized as an expenses in the period in which they are incurred.

2.8 Provision for Current and /deferred Tax :

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961. Deferred Tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates applicable on the balance sheet date. Deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.

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CAPTAIN TECHNOCAST LIMITED
(Previously known as Captain Technocast Pvt. Ltd.)

**NOTES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2017**

2.9 Cash Flow Statement :

Cash Flows are reported using indirect method, whereby profit/(loss) before extraordinary items and taxes is adjusted for the effect of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.10 Earning per Share (EPS) :

Basic earning per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighed average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.



CAPTAIN TECHNOCAST LIMITED

(Previously known as Captain Technocast Pvt. Ltd.)

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

| Particular | As at 31/03/2017 Rupees | As at 31/03/2016 Rupees |
|--|-------------------------------|-------------------------------|
| 2 SHARE CAPITAL : | | |
| (a) Authorised : | | |
| -7000000 Equity Shares of Rs. 10/- each. | 70000000 | 30000000 |
| (b) Issued, Subscribed & Fully Paid : | | |
| - 4108824 Equity Shares of Rs. 10/- each fully paid | 41088240 | 20544120 |
| (c) Par Value Per Share | 10 | 10 |
| (d) Number of Shares outstanding at the beginning of the reporting period | 2054412 | 2054412 |
| Number of Shares outstanding at the end of the reporting period | 4108824 | 2054412 |
| (e) the rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and repayment of capital. | 0 | 0 |
| (f) Shares in respect of each class in the company held by its holding company or ultimate holding company. | 0 | 0 |
| (g) Shareholders holding more than 5% Shares : | | |
| Names of Shareholders : | No. of shares | No. of shares |
| | held | held |
| | % | % |
| -Rameshbhai D. Khichadia | 920436 | 22.40% |
| -Gopal D. Khichadiya | 210000 | 5.11% |
| -Dharmeshbhai J. Pansuria | 254145 | 6.19% |
| -Anilbhai V. Bhalu | 288893 | 7.03% |
| -Shaileshbhai K. Bhut | 250116 | 6.09% |
| -Smitbhai V. Bhalu | 272565 | 6.63% |
| -Sanjaybhai D. Bhut | 213028 | 5.18% |
| -Deepakbhai D. Bhut | 258412 | 6.29% |
| -Dharmeshbhai B. Dadhanania | 208676 | 5.08% |
| | 2876271 | 1031758 |
| (h) Shares reserved for issue under option and contracts/ commitments for sale of shares/disinvestment. | 0 | 0 |
| (i) For the period of 5 years immediately preceding the date as at Balance Sheet is prepared : | | |
| - Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash | 0 | 0 |
| - Aggregate number and class of shares allotted as fully paid up by way of bonus shares | 0 | 0 |
| - Aggregate number and class of shares bought back | 0 | 0 |
| (j) Terms of any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date | 0 | 0 |
| (k) Calls unpaid | 0 | 0 |
| (l) Forfeited shares | 0 | 0 |



CAPTAIN TECHNOCAST LIMITED

(Previously known as Captain Technocast Pvt. Ltd.)

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

| Particular | As at 31/03/2017 Rupees | As at 31/03/2016 Rupees |
|---|-------------------------------|-------------------------------|
| 3 RESERVE AND SURPLUS : | | |
| (i) Reserve and Surplus | | |
| (a) Capital Reserve - State Cash Subsidy | 0 | 0 |
| (b) Capital Redemption Reserve | 0 | 0 |
| (c) Security Premium Reserve | 0 | 0 |
| (d) Debenture Redemption Reserve | 0 | 0 |
| (e) Revaluation Reserve | 0 | 0 |
| (f) Share Option Outstanding Account | 0 | 0 |
| (g) Other Reserve : - State Cash Subsidy SIDBI | 0 | 0 |
| (h) Balance in Statement of Profit and Loss Account : | | |
| - Opening Balance | 2966235 | -297767 |
| - Short/Excess Provision of IT written Back | -71999 | 17929 |
| - Previous year I.T. (MAT) | 0 | -358415 |
| - Add : Profit for the year | 12593446 | 3604488 |
| | 15487682 | 2966235 |
| (ii) Earmarked Investment Fund | 0 | 0 |
| TOTAL | 15487682 | 2966235 |
| 4 LONG TERM BORROWINGS : | | |
| (a) Bonds / Debentures | 0 | 0 |
| (b) Term Loans : | | |
| Secured Loan : | | |
| - From banks : | 8914536 | 2970340 |
| - From Others : | 0 | 0 |
| (c) Deferred Payment Liabilities | 0 | 0 |
| (d) Deposits | 0 | 0 |
| (e) Loans and Advances from Related Parties : | | |
| - Unsecured : | | |
| - From Directors & Shareholders & Related | 12228000 | 14000000 |
| (f) Long Term Maturities of Finance Lease Obligations | 0 | 0 |
| (g) Other Loans and Advances | 0 | 0 |
| TOTAL | 21142536 | 16970340 |

Foot Note :

- 1 Machinery Term Loan A/c. No. 1474 from Bank of Barodak of India is secured by hypothecation of machinry repayable monthly instalment of Rs. 74433/-, rate of interest 13.5% p. a.
- 2 Machinery Term Loan A/c. No. 1714 from Bank of Barodak of India is secured by hypothecation of machinry repayable monthly instalment of Rs. 139873/-, rate of interest 13.5% p. a.
- 4 Car Term Loan from HDFC Bank is secured by hypothecation of motor car - repayable monthly EMI of Rs. 43685/-, rate of interest 11% p. a.
- 5 No terms and conditions are specified regarding interest and its repayment In respect of Loans from directors & relatives of directors.



CAPTAIN TECHNOCAST LIMITED

(Previously known as Captain Technocast Pvt. Ltd.)

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

| Particular | As at 31/03/2017 Rupees | As at 31/03/2016 Rupees | |
|---|---------------------------------------|---------------------------------------|---------------------------------------|
| 5 DEFERRED TAX LIABILITY (NET) : | Deferred Tax Liability/ (Asset) | Current year Charge (Credit) | Deferred Tax Liability/ (Asset) |
| Related to assets - Tax Difference on Depr. | (631599) | (208259) | (423340) |
| Related to Gratuity | (197910) | (197910) | 0 |
| Net Deferred Tax Liability/(Asset) | (829509) | (406169) | (423340) |
| 6 LONG TERM PROVISION : | | | |
| - Provision for Gratuity | | 598595 | 0 |
| | TOTAL | 598595 | 0 |
| 7 SHORT TERM BORROWINGS : | | | |
| Secured : | | | |
| Cash Credit from Bank of Baroda | | 10761072 | 14137408 |
| (Secured by hypothecation of stock & other movable assets of the Company & guarantee by all Directors) | | | |
| | TOTAL | 10761072 | 14137408 |
| 8 TRADE PAYABLE : | | | |
| (a) Trade payable for goods | | 33623208 | 25534247 |
| (b) Trade payable for expenses | | 9430550 | 2073955 |
| | TOTAL | 43053758 | 27608202 |
| 9 OTHER CURRENT LIABILITIES : | | | |
| (a) Current Maturities of Long Term Debts | | 2937972 | 4095168 |
| (b) Interest Accrued but not Due on Borrowings | | 0 | 0 |
| (c) Advances Received From Customers | | 397151 | 0 |
| (d) Statutory Liabilities | | 439565 | 457048 |
| | TOTAL | 3774688 | 4552216 |
| 10 SHORT TERM PROVISIONS : | | | |
| (a) Provision For Employees Benefit | | 0 | 0 |
| (b) Provision for current income-tax | | 7382000 | 1380000 |
| (c) Other provisions : | | 1192148 | 909675 |
| | TOTAL | 8574148 | 2289675 |



CAPTAIN TECHNOCAST LIMITED

(Previously known as Captain Technocast Pvt. Ltd.)

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH, 31, 2017

NOTE - 11 : FIXED ASSETS :

| Sr. No. | Particulars | GROSS BLOCK | | | DEPRECIATION | | | NET BLOCK | | | |
|---------|----------------------------|------------------------------|----------------|--------------|------------------------------|---------------------|------------------|--------------|---------------------|------------------------------|------------------------------|
| | | Balance as at 01/04/2016 Rs. | Additions Rs. | Disposal Rs. | Balance as at 31/03/2017 Rs. | Upto 31/03/2016 Rs. | For the Year Rs. | Disposal Rs. | Upto 31/03/2017 Rs. | Balance as at 31/03/2017 Rs. | Balance as at 31/03/2016 Rs. |
| I | Tangible Assets : | | | | | | | | | | |
| | Factory Land | 3412613 | 0 | 0 | 3412613 | 0 | 0 | 0 | 0 | 3412613 | 3412613 |
| | Plot Purchase | 900280 | 0 | 0 | 900280 | 0 | 0 | 0 | 0 | 900280 | 900280 |
| | Factory Building | 11338010 | 0 | 0 | 11338010 | 3785496 | 715134 | 0 | 4500630 | 6837380 | 7552514 |
| | Furniture & Fixtures | 1821835 | 0 | 0 | 1821835 | 1119198 | 199122 | 0 | 1318320 | 503515 | 702637 |
| | Computer System | 609356 | 82000 | 0 | 691356 | 470526 | 103599 | 0 | 574125 | 117231 | 138830 |
| | Plant Electrification | 2608973 | 288337 | 0 | 2897310 | 1451895 | 365550 | 0 | 1817445 | 1079865 | 1157078 |
| | Laboratory Equip. | 956384 | 48300 | 0 | 1004684 | 768816 | 36486 | 0 | 805302 | 199382 | 187568 |
| | Plant & Machinery | 14792782 | 375994 | 0 | 15168776 | 6206019 | 1413976 | 0 | 7619995 | 7548781 | 8586763 |
| | Vehicle - Access | 51886 | 0 | 0 | 51886 | 36135 | 4089 | 0 | 40224 | 11662 | 15751 |
| | Vehicle - Activa | 59700 | 0 | 0 | 59700 | 30822 | 7990 | 0 | 38812 | 20888 | 28878 |
| | AirConditioners | 510751 | 373736 | 0 | 884487 | 161087 | 96201 | 0 | 257288 | 627199 | 349664 |
| | CCTV Camera | 364626 | 0 | 0 | 364626 | 108923 | 115250 | 0 | 224173 | 140453 | 255703 |
| | Motor Car - Polo | 770999 | 0 | 0 | 770999 | 484883 | 94499 | 0 | 579382 | 191617 | 286116 |
| | Motor Car - Innova Crysta | 0 | 2181267 | 0 | 2181267 | 0 | 567999 | 0 | 567999 | 1613268 | 0 |
| | Software Purchase | 670320 | 0 | 0 | 670320 | 64184 | 382834 | 0 | 447018 | 223302 | 606136 |
| | Water Color | 23575 | 0 | 0 | 23575 | 10509 | 5889 | 0 | 16398 | 7177 | 13066 |
| | Refrigeration | 0 | 30800 | 0 | 30800 | 0 | 1331 | 0 | 1331 | 29469 | 0 |
| | Mobile Phone | 47441 | 8250 | 0 | 55691 | 36806 | 5755 | 0 | 42561 | 13130 | 10635 |
| | Total | 38939531 | 3388684 | 0 | 42328215 | 14735299 | 4115704 | 0 | 18851003 | 23477212 | 24204232 |
| | Previous Year Total | 36515881 | 2423650 | 0 | 38939531 | 10969872 | 3765427 | 0 | 14735299 | 24204232 | 25546009 |
| II | Intangible Assets | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Previous Year Total | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |



CAPTAIN TECHNOCAST LIMITED

(Previously known as Captain Technocast Pvt. Ltd.)

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH, 31, 2017

NOTE - 11 : FIXED ASSETS :

| Sr. No. | Particulars | GROSS BLOCK | | | | DEPRECIATION | | | | NET BLOCK | |
|---------|---------------------------------|---------------------------------|------------------|-----------------|---------------------------------|------------------------|---------------------|-----------------|------------------------|---------------------------------|---------------------------------|
| | | Balance as at 01/04/2016 Rs. | Additions Rs. | Disposal Rs. | Balance as at 31/03/2017 Rs. | Upto 31/03/2016 Rs. | For the Year Rs. | Disposal Rs. | Upto 31/03/2017 Rs. | Balance as at 31/03/2017 Rs. | Balance as at 31/03/2016 Rs. |
| III | Capital Work-in-progress | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Factory Building-WIP | 1645367 | 4129599 | 0 | 5774966 | 0 | 0 | 0 | 0 | 5774966 | 1645367 |
| | Electrification | 0 | 249182 | 0 | 249182 | 0 | 0 | 0 | 0 | 249182 | 0 |
| | Furniture & Fixtures | 0 | 92287 | 0 | 92287 | 0 | 0 | 0 | 0 | 92287 | 0 |
| | Plant & Machinery | 0 | 10799418 | 0 | 10799418 | 0 | 0 | 0 | 0 | 10799418 | 0 |
| | Total | 1645367 | 15270486 | 0 | 16915853 | 0 | 0 | 0 | 0 | 16915853 | 1645367 |
| | Previous Year Total | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| IV | Intangible Assets under | | | | | | | | | | |
| | Development : | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Previous Year Total | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |



CAPTAIN TECHNOCAST LIMITED

(Previously known as Captain Technocast Pvt. Ltd.)

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

| Particular | As at | As at |
|---|-----------------|-----------------|
| | 31/03/2017 | 31/03/2016 |
| | Rupees | Rupees |
| 12 OTHER NON-CURRENT ASSETS : | | |
| Electric Deposit | 1944760 | 1160091 |
| PGVCL LT. Security Deposit | 294132 | 0 |
| Gspc Gas Co. Ltd. -Deposit | 322000 | 270000 |
| Telephone Deposite | 510 | 510 |
| VAT Deposite | 10000 | 10000 |
| Preliminary Exp. | 0 | 5324 |
| TOTAL | 2571402 | 1445925 |
| 13 INVENTORIES : | | |
| (As taken, valued & certified by Director) | | |
| (a) Raw Materials & Process Materials | 13583739 | 8486094 |
| (b) Work-in-process | 12487292 | 4205003 |
| (c) Finished Goods | 3413695 | 2674089 |
| (d) Stock-in-trade (in respect of goods acquired for trading) | 0 | 0 |
| (e) Stores and Spares | 0 | 0 |
| (f) Loose Tools | 0 | 0 |
| (g) Others : Waste & Scrap. | 235903 | 27265 |
| (Inventories are valued at lower of the estimated cost or net realizable value) | | |
| TOTAL | 29720629 | 15392451 |
| 14 TRADE RECEIVABLES : | | |
| (a) Secured, considered good : | | |
| (b) Unsecured, considered good : | | |
| - Outstanding or a period exceeding six months from the date they are due for payment. | 1906629 | 1076 |
| - Outstanding or a period less than six months from the date they are due for payment. | 62918024 | 43861283 |
| (c) Doubtful | | |
| Debts due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private compananies respectively in which any director is a partner or a director or member | 0 | 0 |
| Others | 0 | 0 |
| TOTAL | 64824653 | 43862359 |



CAPTAIN TECHNOCAST LIMITED
(Previously known as Captain Technocast Pvt. Ltd.)

**NOTES FORMING PART OF FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2017**

| Particular | As at 31/03/2017 Rupees | As at 31/03/2016 Rupees |
|---|-------------------------------|-------------------------------|
| 15 CASH AND CASH EQUIVALENTS : | | |
| (i) Cash and Cash Equivalents : | | |
| (a) Balance with banks : | 87641 | 131135 |
| (b) Cheques, drafts on hand | 0 | 0 |
| (c) Cash on hand | 375451 | 526003 |
| (d) Earmarked balances with banks | 0 | 0 |
| (ii) Balances with banks to the extent held as margin or security against the borrowings, guarantee or other commitments | 0 | 0 |
| (iii) Repatriation restrictions, if any, in respect of cash and bank balances. | 0 | 0 |
| (iv) Bank deposits with more than 12 months maturity. | 0 | 0 |
| TOTAL | 463092 | 657138 |
| 16 SHORT TERM LOANS & ADVANCES : | | |
| - Advance to Suppliers | 2033761 | 114904 |
| TOTAL | 2033761 | 114904 |
| 17 OTHER CURRENT ASSETS : | | |
| Balance With Central Excise | 518350 | 194368 |
| Balance With GVAT Authorities | 0 | 0 |
| Balance With I.T. Authorities | 2940076 | 931659 |
| Advances Recoverable in Cash or in Kind | 186182 | 196453 |
| TOTAL | 3644608 | 1322480 |
| 18 REVENUE FROM OPERATION : | | |
| (a) Sale of products | 186995070 | 122217828 |
| (b) Sale of Services | 0 | 0 |
| (c) Other Operating Revenues | 546203 | 362694 |
| | 187541273 | 122580522 |
| Less : Excise Duty | 20899946 | 13324755 |
| TOTAL | 166641327 | 109255767 |
| 19 OTHER INCOME : | | |
| Interest Income on Deposit | 0 | 16243 |
| Interest on PGVCL | 92906 | 94947 |
| Excise Duties Rebate Claim | 14008 | 23072 |
| Rent | 55000 | 0 |
| TOTAL | 161914 | 134262 |
| 20 COST OF RAW MATERIAL AND STORES CONSUMED : | | |
| Opening Stock : | 8486094 | 11854147 |
| Add : Purchases | 109444240 | 73839015 |
| | 117930334 | 85693162 |
| Less : Closing Stock | 13583739 | 8486094 |
| TOTAL | 104346595 | 77207068 |



CAPTAIN TECHNOCAST LIMITED

(Previously known as Captain Technocast Pvt. Ltd.)

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

| Particular | As at 31/03/2017 Rupees | As at 31/03/2016 Rupees |
|---|-------------------------------|-------------------------------|
| 21 CHANGE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROCESS & STOCK-IN-TRADE : | | |
| Opening Stock : | | |
| Finished Goods | 2674089 | 2324543 |
| Waste & Scrap | 27265 | 178050 |
| Semi- Finished Goods | 4205003 | 2355055 |
| Sub-Total | 6906357 | 4857648 |
| Less : Closing stock : | | |
| Finished Goods | 3413695 | 2674089 |
| Waste & Scrap | 235903 | 27265 |
| Stock In trade | 0 | 0 |
| Semi- Finished Goods | 12487292 | 4205003 |
| Sub-Total | 16136890 | 6906357 |
| TOTAL | -9230533 | -2048709 |
| 22 EMPLOYEE BENEFITS EXPENSES : | | |
| Factory Staff Salary | 2459514 | 1640435 |
| Directors Salary | 2400000 | 1920000 |
| Office Staff Salary | 1735111 | 1285152 |
| Factory Staff Welfare Exp. | 157788 | 220297 |
| Staff Medical Exp. | 488 | 28693 |
| Staff Grattuity Exp. | 174129 | 0 |
| Staff Training Exp. | 0 | 20550 |
| Workers Tea Coffee Snack Exp. | 188212 | 152526 |
| Bonus Exp. | 393161 | 181530 |
| Earn Leave Salary | 170319 | 108709 |
| Provident Fund | 672759 | 398126 |
| TOTAL | 8351481 | 5956018 |
| 23 FINANCIAL COSTS : | | |
| (a) Interest Expenses : | | |
| Bank Cash Credit & Term Loan Interest | 2165268 | 2184742 |
| Interest on Late Paymet - TDS | 6532 | 1321 |
| Interest on Late Paymet - P.F. | 0 | 2013 |
| Interest on Motor Car Loan | 142018 | 20731 |
| Interest on Late Payment -VAT | 185 | 330 |
| Interest on Late Payment Excise | 766 | 0 |
| (b) Other Borrowing Costs : | | |
| Bank Document Charges | 0 | 0 |
| TOTAL | 2314769 | 2209137 |



CAPTAIN TECHNOCAST LIMITED

(Previously known as Captain Technocast Pvt. Ltd.)

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

| <i>Particular</i> | As at 31/03/2017 Rupees | As at 31/03/2016 Rupees |
|---|-------------------------------|-------------------------------|
| 24 OTHER EXPENSES : | | |
| <i>Direct Expenses :</i> | | |
| Contractor (Jobwork) Exp. | 7345693 | 2203725 |
| Electric Power(iii) Exp. | 11941680 | 10447653 |
| Exchange Rate Difference - Export Sales | -1502 | 53846 |
| Factory Misc. Exp. | 10475 | 42001 |
| Job Work Exp. (Outside) | 10782989 | 1856404 |
| Packing Exp. | 0 | 71328 |
| Plant & Machinery Repairing Exp | 986812 | 992065 |
| Central Excise Duty Exp. | 10415 | 3462 |
| Transportation Exp. (Inward) | 405691 | 231641 |
| VAT Reduce on OGS Sale | 429626 | 157875 |
| Total - A | 31911879 | 16060000 |
| <i>Indirect Expenses :</i> | | |
| Bank Charges & Commission Exp. | 242102 | 82948 |
| Auditors Remuneration Exp. | 32775 | 28500 |
| Computer Repair Exps. | 13703 | 45160 |
| Courier Exp. | 67294 | 52187 |
| Exise Expenses | 0 | 30372 |
| CST & VAT Exp. | 0 | 2645 |
| Factory Licence Exp. | 0 | 13700 |
| Hospitality Exp. | 20025 | 6995 |
| Instrument Calibration Exps. | 84879 | 72931 |
| Insurance Exp. | 33559 | 45780 |
| Internet Charges Exp. | 0 | 4500 |
| ISO Certificat Obtain Exps. | 78033 | 151771 |
| Kasar & Discount | -26474 | 10928 |
| Krishi Kalyan Cess . | 40544 | 0 |
| Membership Exp. | 0 | 16096 |
| Late Payment Exps. | 656 | 0 |
| Mobile Telephone Exp. | 65398 | 60217 |
| Motor Car Fuel & Repairing | 190385 | 141848 |
| Office Exp. | 59595 | 24948 |
| P. F. Penalty Exp. | 0 | 1143 |
| Pollution Control Fees | 0 | 37500 |
| Priliminary Exp W/off | 5324 | 5324 |
| Professional/Consultancy Fees | 648000 | 142635 |
| Professional Tax | 0 | 7500 |
| Registration Fees Exps | 45000 | 0 |
| Rent Exp. | 0 | 9455 |
| Roc Filing Fees Exp. | 4200 | 0 |
| Round Off | 88 | 0 |
| Total c/f. | 1605086 | 995083 |



CAPTAIN TECHNOCAST LIMITED

(Previously known as Captain Technocast Pvt. Ltd.)

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

| Particular | As at 31/03/2017 Rupees | As at 31/03/2016 Rupees |
|------------------------------------|-------------------------------|-------------------------------|
| Total b/f. | 1605086 | 995083 |
| Sales Commission Exps. | 1076300 | 251542 |
| Sales Promotion Activity Exp. | 73695 | 4480 |
| Security Services Exp. | 483000 | 228000 |
| Share Capital Increase Exp. | 500000 | 0 |
| Service Tax on Transportation Exp. | 28459 | 10741 |
| Service Tax Exp. | 0 | 39805 |
| Softwer Renewal Exp | 8640 | 0 |
| Stationery & Printing Exp. | 187723 | 135525 |
| Swachh Bharat Cess Exp. | 44787 | 755 |
| Telephone Exp. | 20371 | 20799 |
| Testing Charges Exp. | 264146 | 142619 |
| Transportation Exp. (Local) | 219684 | 99320 |
| Transportation Exp. (Outward) | 23850 | 47709 |
| Travelling Exps. | 117124 | 60292 |
| Two Wheeler Fuel & Repair Exp. | 32080 | 25570 |
| Vehicle Insurance Exp. | 11658 | 16700 |
| Water exp. | 303000 | 0 |
| Total - B | 4999603 | 2078940 |
| TOTAL - A + B | 36911482 | 18138940 |

25 Contingent Liabilities and Commitments :
(to the extent not provided for)

| | | |
|--|-----|-----|
| (i) Contingent Liabilities | Nil | Nil |
| (a) Claim against the company not acknowledgement as debt | | |
| (b) Guarantees | | |
| (c) Other money for which the company is contigently liable | | |
| (ii) Commitments | Nil | Nil |
| (a) Estimated amount of contracts remaining to be executed on capaital account and not provided for | Nil | Nil |
| (b) Uncalled liability on shares/investments partly paid | Nil | Nil |
| (c) Other commitments | Nil | Nil |

26 Value of imports calculated on CIF basis by the company
during financial year in respect of :

| | | |
|--------------------------------|-----|-----|
| i. Raw materials | Nil | Nil |
| ii. Components and spare parts | Nil | Nil |
| iii. Capital Goods | Nil | Nil |

27 Expenditure in foreign currency on account of royalty, know-how,
professional and consultation fees, interest and other matters :

| | | |
|--|-----|-----|
| | Nil | Nil |
|--|-----|-----|



CAPTAIN TECHNOCAST LIMITED

(Previously known as Captain Technocast Pvt. Ltd.)

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

| <i>Particular</i> | As at 31/03/2017 Rupees | As at 31/03/2016 Rupees |
|---|-------------------------------|-------------------------------|
| 28 i. Total value of imported raw materials, spare parts and components consumed during the financial year | 0 | 0 |
| ii. Total value of all indigenous raw materials, spare parts and components similarly consumed | 104346595 | 77207068 |
| iii. Total value of imported and indigenous raw materials, spare consumed during the financial year | 104346595 | 77207068 |
| iv. Imported raw materials and spare parts consumed in % | 0% | 0% |
| v. Indigenous raw materials and spare parts consumed in % | 100% | 100% |
| 29 Earning in fereign exchange : | | |
| i. Export of goods calculated on FOB basis | 683516 | 2125288 |
| ii. Royalty, kno-how, professional and consultation fee | Nil | Nil |
| iii. Interest and dividend | Nil | Nil |
| iv. Other income | Nil | Nil |
| 30 The amount remitted during the year in foreign currencies on account of dividends. | Nil | Nil |
| 31 The amount of dividends proposed to be distributed to Equity and preference shareholders : | | |
| i. Proposed dividend for the period | Nil | Nil |
| ii. Amount per share | Nil | Nil |
| 32 Payment to Auditors : - As Auditor | 32775 | 28500 |
| 33 Prior period items related to gratuity amount pertaining to F.Y. 12-13 to F.Y. 15-16 as per actuarial valuation | 424466 | 0 |
| 34 Details of raw materials consumed : (In Rupees) Steel & Non-Ferrous Scrap | 104346595 | 77207068 |
| 35 Details of Manufactured Goods : (In Rupees) | | |
| Product | 0 | 0 |
| Opening Stock | 6906357 | 1758016 |
| Closing Stock | 16136890 | 6906357 |
| Sales | 186995070 | 122217828 |
| 36 Related Party Disclosure : Key Management Personnel : RAMESHBHAI DEVRAJBHAI KHICHADIA GOPAL DEVRAJBHAI KHICHADIA ANILBHAI VASANTBHAI BHALU SHAILESH KARSHANBHAI BHUT | | |



CAPTAIN TECHNOCAST LIMITED

(Previously known as Captain Technocast Pvt. Ltd.)

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

| Particular | As at | | |
|--|--------------|------------|--------|
| | 31/03/2017 | 31/03/2016 | |
| | Rupees | Rupees | |
| Details of Related Party transactions : | | | |
| ANILBHAI VASANTBHAI BHALU | Salary | 1200000 | 960000 |
| SHAILESH KARSHANBHAI BHUT | Salary | 1200000 | 960000 |
| ASHOKBHAI K. BHUT | Jobwork | 1258934 | 431663 |
| ASHOKBHAI K. BHUT | Staff Salary | 26621 | 5947 |

- 37 The details of SBNs held and transacted during the period from 8th November, 2016 to 30th December, 2016, the denomination-wise SBNs and other notes as per the MCA notification are as under :-

(Amount in Rs.)

| Particulars | SBNs | Other denomination notes | Total |
|--|-----------|--------------------------|-----------|
| Closing Cash in hand on 8th November, 2016 | 430000.00 | 208759.74 | 638759.74 |
| Add : Withdrawal from Banks | 0.00 | 300000.00 | 300000.00 |
| Add : Permitted Receipts | 0.00 | 0.00 | 0.00 |
| Less : Permitted Payments | 0.00 | 0.00 | 0.00 |
| Less : Paid for non-permitted transactions | 0.00 | 290778.00 | 290778.00 |
| Less : Amount Deposited in Banks | 430000.00 | 0.00 | 430000.00 |
| Closing Cash as on 30th December, 2016 | 0.00 | 217981.74 | 217981.74 |

- 38 Balance of Sundry Debtors, Creditors are subject to confirmation.
- 39 In the absence of information regarding outstanding dues of MICRO or Small Scale Industrial Enterprise(s) as per The Micro, Small & Medium Enterprise Development Act, the Company has not disclosed the same as required by Schedule VI to the Companies Act,
- 40 Previous year's figures have been regrouped wherever necessary to confirm to the Current year's classification.

Signature to Note No. 1 to 40

FOR P. GHANSHYAM & CO.,


Chartered Accountants
Firm Reg. No. 103153W


(G. L. Kathrotia)


Proprietor
Memb. No. 32424
Place : Rajkot
Dated : 17th May, 2017



On behalf of the Board of Director


R. D. Khichadia
Director

DIN : 00087859
Dated : 17th May, 2017


A. V. Bhalu
Director

DIN : 03159038