



## BALANCE SHEET

(Rs. In lacs)

	Note No.	As at 31st March 2015	As at 31st March 2014
<b>I. EQUITY AND LIABILITIES</b>			
<b>Shareholders' Fund</b>			
Share Capital	1	800	800
Reserves & Surplus	2	<u>2900</u>	<u>2767</u>
		<b>3700</b>	<b>3567</b>
<b>Non-Current Liabilities</b>			
Long-Term Borrowings	3	196	284
Deferred Tax Liabilities (Net)	4	–	38
Other Long Term Liabilities	5	–	5
Long Term Provisions	6	<u>130</u>	<u>118</u>
		<b>326</b>	<b>445</b>
<b>Current Liabilities</b>			
Short Term Borrowings	7	2713	2729
Trade Payables	8	1306	1161
Other Current Liabilities	9	1111	1548
Short Term Provisions	10	<u>60</u>	<u>48</u>
		<b>5190</b>	<b>5486</b>
<b>Total</b>		<b><u>9216</u></b>	<b><u>9498</u></b>
<b>II. ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
<b>Fixed Assets</b>			
	11		
Tangible Assets		3644	3735
Intangible Assets		10	20
Capital Work-in-Progress		<u>–</u>	<u>9</u>
		<b>3654</b>	<b>3764</b>
Long Term Loans and Advances	12	743	780
<b>Current Assets</b>			
Inventories	13	1937	1777
Trade Receivables	14	1959	2471
Cash & Bank Balances	15	395	361
Short Term Loans and Advances	16	<u>528</u>	<u>345</u>
		<b>4819</b>	<b>4954</b>
<b>Total</b>		<b><u>9216</u></b>	<b><u>9498</u></b>
<b>Significant Accounting Policies</b>	35		

The accompanying Notes form integral part of the Accounts  
As per our report of even date attached

### for A L P S & CO.

Chartered Accountants

### A K Khetawat

Partner

Membership No.052751

Kolkata

Dated : 2nd day of July, 2015

**M. P. Jhunjunwala**

Chairman & Managing Director

**Pradeep Agarwal**

DGM - Finance & Accounts

**Sumana Raychaudhuri**

Company Secretary

**M. G. Todri**

**A. K. Hazra**

**Suhita Mukhopadhyay**

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(Rs. In lacs)

**Note 1****SHARE CAPITAL****AUTHORISED**

12,00,00,000 Equity Shares of Re.1/- each

<b>As at 31st March 2015</b>	<b>As at 31st March 2014</b>
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**1200**

1200

**1200**

1200

**ISSUED, SUBSCRIBED & PAID UP**

80,00,00,000 Equity Shares of Re.1/- each fully paid up

**800**

800

**800**

800

## a. Terms / Rights attached to Equity Shares :

The Company has only equity shares having a par value of Re.1/- per share. Each holder of Equity Shares is entitled to one vote per share and the dividend, if proposed by the Board of Directors and approved by the Shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of Equity Shares shall be entitled to receive proportionately, any of the remaining assets of the Company after distribution of all preferential amounts.

## b. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period :

The Company has neither issued nor bought back any shares during the financial year under review, hence there is no change in number of shares outstanding at the beginning and end of the year.

## c. The Company is not a Subsidiary Company.

## d. The Company has neither issued any Bonus Shares nor allotted any shares pursuant to a contract without payment received in cash nor bought back any shares during the financial year and in the immediately preceding five financial years.

## e. Details of Shareholders holding more than 5% Shares in the Company :

	<b>As at 31.03.2015</b>		<b>As at 31.03.2014</b>	
	<b>% of Holding</b>	<b>Number</b>	<b>% of Holding</b>	<b>Number</b>
Century Aluminium Mfg. Co. Ltd.	<b>16.23</b>	<b>12,984,701</b>	16.23	12,984,701
Vintage Securities Ltd.	<b>8.36</b>	<b>6,688,831</b>	8.36	6,688,831
Vintage Capital Markets Ltd.	<b>7.41</b>	<b>5,930,125</b>	7.41	5,930,125
Madhab Prasad Jhunjhunwala	<b>7.05</b>	<b>5,639,434</b>	7.04	5,633,934
Jeco Exports and Finance Ltd.	<b>6.04</b>	<b>4,830,225</b>	6.04	4,830,225

## f. There is no Shares reserved for issue under options.

## g. There is no Convertible Securities outstanding at the end of the reporting period.

(Rs. In lacs)

	<b>As at 31st March 2015</b>	As at 31st March 2014
<b>RESERVES &amp; SURPLUS</b>		
Securities Premium Account		
Balance as at Beginning of the Year	990	990
Addition during the Year	–	–
Deduction during the Year	–	–
Balance as at end of the Year	<u>990</u>	<u>990</u>
<b>Capital Investment Subsidy</b>		
Balance as at Beginning of the Year	130	90
Addition during the Year	42	40
Deduction during the Year	–	–
Balance as at end of the Year	<u>172</u>	<u>130</u>
<b>Surplus/(Deficit) in the Statement of Profit and Loss</b>		
Balance as at Beginning of the Year	1647	1751
Profit for the Year	144	(104)
Amortisation of Depreciation due to change of useful life (Refer Note No. 11)	(53)	
Balance as at end of the Year	<u>1738</u>	<u>1647</u>
	<u>2900</u>	<u>2767</u>

## Note 2

## Note 3

### LONG TERM BORROWINGS

#### Secured

Term Loan from Banks	50	250
Vehicles Loan from Banks	10	7

#### Unsecured

From Bodies Corporate	136	27
	<u>196</u>	<u>284</u>

### 3.1 Term Loan from Banks referred above to the extent of :

a. **Rs. 76 lacs** includes Rs.51 lacs shown in Current maturities of Long Term Borrowings (refer note no.9) from Axis Bank is secured by first charge on entire fixed assets of the Company on Pari passu basis along with State Bank of India and Government of West Bengal and Second charge on the entire current assets both present and future of the Company on Pari passu basis with other Corporate Loan lenders. Further, the loan has been guaranteed by the personal guarantee of the Chairman & Managing Director and one other Director of the Company.

Repayable in 12 quarterly installments of Rs. 12 Lacs each, commencing from December, 2013. Last installment due in September, 2016. Rate of interest 14.40% p.a. as at year end.

b. **Rs. 92 lacs** includes Rs.67 lacs shown in Current maturities of Long Term Borrowings (refer note no.9) from State Bank of India is secured by first charge on entire fixed assets of the Company on Pari passu basis along with Axis Bank and Government of West Bengal and Second charge on the entire current assets both present and future of the Company on Pari passu basis with other Corporate Loan lenders. Further, the loan has been guaranteed by the personal guarantee of the Chairman & Managing Director and one other Director of the Company.

Repayable in 12 quarterly installments of Rs. 12 Lacs each, commencing from December, 2013. Last installment due in September, 2016. Rate of interest 14.50% p.a. as at year end.

### 3.2 Vehicle Loan from Banks referred above to the extent of :

a. **Rs.3 lacs** includes Rs.1 lac shown in Current maturities of Long Term Borrowings (refer note no.9) from Axis Bank are secured by hypothecation of vehicles purchased out of the said loan.

Repayable in 60 equated monthly installments of Rs.Nil (10577) each, commencing from July,2012. Last installment due in June,2017. Rate of interest 11.59% p.a. as at year end.

b. **Rs.3 lacs** includes Rs.1 lac shown in Current maturities of Long Term Borrowings (refer note no.9) from Axis Bank are secured by hypothecation of vehicles purchased out of the said loan.

Repayable in 60 equated monthly installments of Rs.Nil (8336) each, commencing from August,2013. Last installment due in July,2018. Rate of interest 10.25% p.a. as at year end.

c. **Rs.9 lacs** includes Rs.3 lac shown in Current maturities of Long Term Borrowings (refer note no.9) from Kotak Mahindra Bank are secured by hypothecation of vehicles purchased out of the said loan.

Repayable in 36 equated monthly installments of Rs.Nil (32503) each, commencing from November,2014. Last installment due in October,2017. Rate of interest 10.49% p.a. as at year end.

#### Note 4

##### DEFERRED TAX LIABILITIES (NET)

###### Deferred Tax Liabilities

On Timing Differences on Depreciation

**368**

359

###### Deferred Tax Assets

On Unabsorbed Depreciation Loses

**305**

268

On Other Timing Differences

**63**

53

**368**

321

**-**

38

#### Note 5

##### OTHER LONG TERM LIABILITIES

Other Payables

**-**

5

**-**

5

#### Note 6

##### LONG TERM PROVISIONS

Provision for Employee Benefits

Provision for Leave Encashments (Refer Note No.24)

**31**

29

Provision for Gratuity (Refer Note No.24)

**99**

89

**130**

118

Rs. In lacs)

<b>As at 31st March 2015</b>	<b>As at 31st March 2014</b>
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**Note 7**

**SHORT TERM BORROWINGS**

**Secured**

**Loan Repayment on Demand :**

Working Capital Loan	<b>1946</b>	1583
Channel Financing	<b>547</b>	902

**Unsecured**

Loans from Bodies Corporate	<b>220</b>	244
	<b>2713</b>	2729

- a. Working Capital Loan from Banks are secured - i) By first Hypothecation of stock and receivables and all other current assets of the Company, present and future on Pari-passu basis among consortium Bankers. ii) By second charge on entire fixed assets of the Company on Pari-passu basis among consortium Bankers along with Government of West Bengal for Sales Tax Loan. iii) By personal guarantees of the Chairman & Managing Director and one other Director of the company.
- b. Channel Financing from ICICI Bank Ltd. is secured against pledge of fixed deposit to the extent of 15% of sanctioned limit. It is further secured by personal guarantee of the Chairman & Managing Director and one other director of the Company.
- c. Channel Financing from Yes Bank Ltd. is secured against pledge of fixed deposit to the extent of 15% of sanctioned limit. It is further secured by personal guarantee of the Chairman & Managing Director and one other director of the Company.

**Note 8**

**TRADE PAYABLES**

Trade Payables	<b>1305</b>	1159
MSME Parties (refer note no.32)	<b>1</b>	2
	<b>1306</b>	1161

8.1 Private Company in which director is interested as director (Current Year Rs.729, Previous Year Rs. Nil)	-	-
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**Note 9**

**OTHER CURRENT LIABILITIES**

Current maturities of Long-term borrowings (Refer Note No.3.1 to 3.2 for Terms & Conditions)	<b>495</b>	848
Interest Accrued but not due on borrowings	<b>55</b>	38
Unpaid Dividend Accounts	<b>4</b>	4
Deposits from Dealers etc.	<b>57</b>	95
Advance against sales	<b>175</b>	122
Statutory Dues	<b>25</b>	31
Other Payables	<b>300</b>	410
	<b>1111</b>	1548

Note : Other Payable includes Rs. 24500/- due to relative of Director

### 9.1 Current Maturities of Long Term Borrowing includes

#### Term Loan from Bank referred above to the extent of :

**Rs. 13 lacs** from Axis Bank is secured by first charge on entire fixed assets of the Company on Pari passu basis along with State Bank of India and Government of West Bengal and Second charge on the entire current assets of the Company on Pari passu basis with other member Banks, boths present and future. Futher, the loan has been guaranteed by the personal gurantee of the Chairman & Managing Director and one other Director of the Company.

Repayable in 12 quarterly installments, First 11 Installments of Rs. 17 Lacs each,commencing from July, 2012. Last installment of Rs. 13 Lacs due in April 2015. Rate of interest 14.40% p.a. as at year end.

### 9.2 Vehicle Loan from Banks referred above to the extent of :

**Rs.2 lacs** from Axis Bank are secured by hypothecation of vehicles purchased out of the said loan.

Repayable in 60 equated monthly installments of Rs.Nil (17038) each, commencing from May,2011. Last installment due in April 2016. Rate of interest 10.59% p.a. as at year end.

### 9.3 Term Loan from Government of West Bengal referred above to the extent of :

**Rs.160 lacs** from Govt. of West Bengal is secured by first charge on entire fixed assets of the Company both present and future on Pari-passu basis along with Axis Bank and State Bank of India. The Company is defaulted in repayment of Rs.80 lacs to the Govt. of West Bengal.

Repayable in 5 Yearly installments of Rs. 80 Lacs each,commencing from November, 2010. Last installment due in November 2014. Rate of Interest 8.75%.

### 9.4 Sales Tax Loan from Government of West Bengal referred above to the extent of :

**Rs.196 lacs** from Govt. of West Bengal is secured by way of residuary charge on all fixed assets of the Company, both present and future, situated at Company's factory at Kharagpur in West Bengal.

Repayable in 8 Yearly installments of Rs. 39 Lacs each,commencing from March, 2011. Last installment due in March 2018.Rate of Interest 8.75%.

#### Note 10

#### SHORT TERM PROVISIONS

Provision for Employee Benefits :

Provision for Gratuity (Refer Note No. 25)

Provision for Leave (Refer Note No. 25)

(Rs. In lacs)	
As at 31st March 2015	As at 31st March 2014
50	40
10	8
<u>60</u>	<u>48</u>

**Note 11**
**FIXED ASSETS**

(Rs. In lacs)

DESCRIPTION	GROSS BLOCK			DEPRECIATION / AMORTIZATION				NET BLOCK			
	As on 01.04.2014	Addition	Sale/ Adjustment	As at 31.03.2015	Up to 01.04.2014	For the Year	For the Amortisa- tion due to Change of useful life	Sale/ Adjust- ment	Up to 31.03.2015	As at 31.03.2015	As at 31.03.2014
<b>I. TANGIBLE ASSETS</b>											
Leasehold Land	146	-	-	146	-	-	-	-	-	146	146
(Inclusive of site Development)											
Building	1,097	17	-	1,114	378	35	5	-	418	696	719
Plant & Machinery	5,030	263	112	5,181	2,485	264	22	107	2,664	2,517	2,545
Electric Installations	407	-	-	407	168	16	3	-	187	220	239
Vehicles	70	12	-	82	30	9	-	-	39	43	40
Furniture & Fittings	72	1	2	71	50	4	5	1	58	13	22
Office Equipments	102	2	-	104	78	5	12	-	95	9	24
<b>Total</b>	<b>6,924</b>	<b>295</b>	<b>114</b>	<b>7,105</b>	<b>3,189</b>	<b>333</b>	<b>47</b>	<b>108</b>	<b>3,461</b>	<b>3,644</b>	<b>3,735</b>
Previous Year	7,093	78	247	6,924	2,962	433	-	206	3,189	-	9
Capital Work-in-Progress											
<b>II. INTANGIBLE ASSETS</b>											
Computer Software	63	-	-	63	43	4	6	-	53	10	20
<b>Total</b>	<b>63</b>	<b>-</b>	<b>-</b>	<b>63</b>	<b>43</b>	<b>4</b>	<b>6</b>	<b>-</b>	<b>53</b>	<b>10</b>	<b>20</b>
Previous Year	63	-	-	63	35	8	-	-	43	-	-
Intangible Assets under Development											

Note :

- Pursuant to the enactment of Companies Act, 2013, the Company has applied the estimated useful lives as specified in Schedule II. Accordingly the unamortised cover the revised/remaining useful lives. The written down value of Fixed Assets whose lives have expired as at 1st April, 2014 have been adjusted in the opening balance of Profit & Loss Account amounting to Rs. 53 lacs.
- The lease period of a part comprising 0.66 acres (Previous year 0.33 acres) of the company's factory land out of the total land area of 7.3171 acres at Kharagpur has expired and is pending renewal from West Bengal Industrial Infrastructure Development Corporation Ltd. (WBIIIDC). The lease renewal is in process.
- Leasehold Land includes Lease Premium Rs. 134 lacs (Previous Year Rs. 134 lacs) in respect of which Registration is pending.

(Rs. In lacs)

	<b>As at 31st March 2015</b>	As at 31st March 2014
<b>Note 12</b>		
<b>LONG TERM LOANS AND ADVANCES</b>		
<b>Unsecured, considered good</b>		
Security Deposit (Considered Good)	67	48
Doubtful	4	4
	<u>71</u>	<u>52</u>
Less : Provision for Doubtful Deposits	4	4
	<u>67</u>	<u>48</u>
Capital advances	–	62
Advance Income Tax (Net of Provision for Tax)	137	139
Other Loans & Advances	539	531
	<u>743</u>	<u>780</u>
<b>12.1 Security Deposit includes</b>		
Due from Private Company in which relative of two directors are interested as director	65	40
	<u>65</u>	<u>40</u>
<b>Note 13</b>		
<b>INVENTORIES</b>		
Raw Materials	152	112
Work-in-Progress	1047	990
Finished Goods	164	202
Stores & Spare Parts	574	473
	<u>1937</u>	<u>1777</u>
<b>Note 14</b>		
<b>TRADE RECEIVABLES</b>		
<b>Unsecured</b>		
Over six months (Considered Good)	63	63
Doubtful	–	–
Current Year Rs.9379, Previous Year Rs.9379)	<u>63</u>	<u>63</u>
Less : Provision for Doubtful Debts	–	–
	<u>63</u>	<u>63</u>
Other Receivables (Considered Good)	1896	2408
	<u>1896</u>	<u>2408</u>
	<u>1959</u>	<u>2471</u>
<b>14.1 Private Company in which director is interested as director</b>		
(Current Year Rs. 10994, Previous Year Rs. Nil)	–	–
	<u>–</u>	<u>–</u>

(Rs. In lacs)

**Note 15**

**CASH AND BANK BALANCES**

**Cash and Cash Equivalents**

**Balance with Banks in Current Account**

Cash in Hand

**Other Bank Balances**

Fixed Deposit :-

Maturity within 12 months

Maturity more than 12 months

On Unpaid Dividend Account

**As at  
31st March  
2015**

As at  
31st March  
2014

50

35

29

18

179

118

133

186

4

4

**395**

**361**

15.1 Fixed Deposit valued Rs.312 lacs (Previous Year Rs.304 lacs) is pledged with Banks as Margin Money

**Note 16**

**SHORT TERM LOANS AND ADVANCES**

(Unsecured - Considered good))

Deposits

Debit Balance in Trade Payable

Balance with Government Authorities

Assets Hold for Sale

Others

11

34

46

189

47

32

5

11

419

79

**528**

**345**

16.1 Security Deposit includes

Due from Private Company in which relative of two directors are interested as director

—

25

—

25

**Note 17**

**REVENUE FROM OPERATIONS**

Sale of Products

Manufacturing Sales

Revenue from Operations (Gross)

Less : Excise Duty

Revenue from Operations (Net)

19438

21300

19438

21300

2054

2258

**17384**

**19042**

17.1 Particulars

**Manufactured Finished Goods**

Aluminium Extrusions

Power T & D Hardware

Others

Sales Value

Closing Inventory

Opening Inventory

19210

164

202

(20692)

202

—

—

(303)

26

—

—

(305)

19438

**164**

**202**

(21300)

17.2 Figures in brackets represent previous year figure.