

VIKSIT ENGINEERING LIMITED

CIN: - L99999MH1983PLC029321

e mail id: - investor_viksit@yahoo.com

Regd. Office: A-9/2, MIDC Taloja Industrial Estate, Taloja, District Raigad, Maharashtra - 410208
Corp. Office: 20 Johari Palace, 51, M.G. Road, Indore (M.P.) - 452 001, Phone: 0731-2514950

Fax at : 022-22723121/ 3719/ 2037/ 2039/ 2041/ 2061/ 1072

VEL/SE/2014-

Dated: 27.09.2014

To,
The Secretary
Bombay Stock Exchange
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
MUMBAI - 400 001

REG : COPIES OF ANNUAL REPORT

Sir,

Pursuant to the requirements of Clause 31 (a) of the Listing Agreement entered into by the Company with the Stock Exchange, please find enclosed herewith six copies of Annual Report (containing Directors' Report, Auditors' Report, Balance Sheet, Profit & Loss Accounts and Cash Flow Statement) and Notice of Annual General Meeting of the Company scheduled to be held on 30th September, 2014.


Further the soft copy of Annual Report was also mailed at corp.relations@bseindia.com.

Please acknowledge receipt.

Thanking you,

Yours faithfully,

For VIKSIT ENGINEERING LIMITED



Director

Encl. :a/a

ANNUAL REPORT

BOARD OF DIRECTORS

Mr. Dinesh Kumar Gupta
Mr. Sanjay Kumar Khandelwal
Mr. Davesb Khandelwal
(Managing Director)

CHIEF FINANCIAL OFFICER

Mr. Deepesh Nagar

REGISTERED OFFICE

A-9/2, MIDC Talaja Industrial Estate
Talaja, Raigad - 410208 (M.H.)

ADMINISTRATIVE OFFICE

20, Johari Palace
51, M.G. Road,
Indore - 452001 (M.P.)

AUDITORS

Gupta Saharia & Co.,
Chartered Accountants,
Mumbai

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2013-14
VIKSIT ENGINEERING LIMITED

NOTICE

NOTICE is hereby given that the **32nd Annual General Meeting** of **Viksit Engineering Limited** will be held on Tuesday the 30th September, 2014 at A-9/2, MIDC Talaja Industrial Estate, Talaja, District Raigad, Maharashtra at 3.00 P.M. to transact the following business :-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Annual Accounts of the Company and the Reports of Directors' and Auditors' thereon for the year ended 31st March, 2014.
2. To appoint Director in place of Mr. Davesb Khandelwal (DIN: 02997266) who retires by rotation and being eligible, offers himself for reappointment.
3. To re-appoint Auditors and to fix their remuneration.

To consider and if thought fit, to pass, with or without Modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT consent of the Company be and is hereby accorded to re-appoint M/s. Gupta Saharia & Co., Chartered Accountants (FRN No 103446W), (Mumbai), as Statutory Auditor of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting.

FURTHER RESOLVED THAT they may be paid the remuneration which may be decided by the Board of Directors of the Company or Committee thereof.”

SPECIAL BUSINESS

4. Appointment of Mr. Sanjay Kumar Khandelwal, as an independent Director of the Company

To consider and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Sections 149, 152 and other applicable provisions if any of the Companies Act 2013 read with Schedule IV and the rules framed thereunder as amended from time to time, and clause 49 of the Listing Agreement Mr. Sanjay Kumar Khandelwal (DIN: 00428452) a Non Executive Director of the Company and who has submitted a declaration that he meets the criteria for an independent Director as provided in Section 149 (6) of the Act and who is eligible for appointment as an independent Director of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing the candidature of Mr. Sanjay Kumar Khandelwal (DIN: 00428452) for the office of the Independent Director of the Company, be and is hereby elected and appointed as an Independent Director of the Company to hold office for five consecutive years from April 1st, 2014 up to March 31st, 2019.”

5. Appointment of Mr. Dinesh Kumar Gupta, as an independent Director of the Company

To consider and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to Sections 149, 152 and other applicable provisions if any of the Companies Act 2013 read with Schedule IV and the rules framed thereunder as amended from time to time, and clause 49 of the Listing Agreement Mr. Dinesh Kumar Gupta (DIN: 00179388) a Non Executive Director of the Company and who has submitted a declaration that he meets the criteria for an independent Director as provided in Section 149 (6) of the Act and who is eligible for appointment as an independent Director of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing the candidature of Mr. Dinesh Kumar Gupta (DIN: 00179388) for the office of the Independent Director of the Company, be and is hereby elected and appointed as an Independent Director of the Company to hold office for five consecutive years from April 1st, 2014 up to March 31st, 2019.”

Registered Office:

Viksit Engineering Limited

A-9/2, MIDC Talaja Industrial Estate,
Talaja, District Raigad, Maharashtra

CIN: L99999MH1983PLC029321

E-Mail: investor_viksit@yahoo.com

Place: Talaja

Dated: 14.08.2014

By Order of the Board of Directors

Sd/-

Davesh Khandelwal
(Managing Director)

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND VOTE ON POLL. SUCH PROXY(IES) NEED NOT BE MEMBER(S) OF THE COMPANY.**

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company. A member holding more than 10% of share capital of the company may appoint single person as proxy and such person shall not act a proxy for any other shareholder.

The instrument of proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by certified copy of Board Resolution authorizing their representative to attend and vote on their behalf/authority, as may be applicable. The members are requested to intimate any change in their address with pin code, if any, immediately and quote folio number in all correspondence.

2. An explanatory statement pursuant to Section 102 of the Companies Act 2013, relating to the Special Business to be transacted at the meeting annexed hereto.
3. The Share Transfer books and the Register of Members will remain close from 01st September, 2014 to 03rd September 2014 (both days inclusive).
4. The Securities and Exchange Board of India (SEBI) has mandated the submission of copy of PAN card to the Company/Depository Participants as the case may be. Members holding shares in physical form should submit their PAN details to the Company/RTA.
5. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, Electronic Clearing Services (ECS), mandates, nominations, power of attorney, change of address, change of name and email address etc., to their Depository Participant (DP). Change intimated to Depository Participant will then be automatically reflected in the Company's Records which will help the Company and the Company's Registrar and Share Transfer Agents, **Sarthak Global Ltd. (SGL)** to provide efficient and better services.
6. Members/Proxies should fill the Attendance Slip for attending the Meeting. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification for attendance at the Meeting.

7. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified true copy of Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
8. As per the provision of clause 49 of the Listing Agreement, particulars of Directors to be appointed / re-appointed at the 32nd Annual General Meeting are given separately in the notice.
9. Electronic copy of the Annual Report including Notice of Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s)/RTA for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report including notice of Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent through the permitted mode.
10. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at Taloja for inspection during Normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.
11. All Queries relating to Share Transfer and allied subjects should be addressed to:

Sarthak Global Limited,
Unit: - Viksit Engineering Limited
170/10 R.N.T. Marg, (Film Colony), Indore – 452 001 (M.P)
Phone No. – 0731-2523545, 2526388
Fax No. – 0731-2526388
Or mail at investor_viksit@yahoo.com

12. Voting through electronic means

- (I). In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 32nd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

The instructions for shareholders voting electronically are as under:

- (i). The voting period begins on 25th September, 2014 at 09.00 A.M. and ends on 26th September, 2014 at 06.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 16th August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii). The shareholders should log on to the e-voting website <https://www.evotingindia.com> during the voting period.
- (iii). Click on "Shareholders" tab.
- (iv). Now Enter your User ID:
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v). Next enter the Image Verification as displayed and Click on Login.
- (vi). If you are holding shares in demat form and had logged on to <https://www.evotingindia.com> and voted on an earlier voting of any company, then your existing password is to be used.
- (vii). If you are a first time user follow the steps given below:

PAN	For Members holding shares in Demat Form and Physical Form
	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department.</p> <ul style="list-style-type: none">● Members who have not updated their PAN with the Company/DP are requested to use the first two letters of their name in CAPITAL followed by the last 8 digits of their demat account number/Folio No., as the case may be, in the PAN field.● In case the Folio No. is less than 8 digits enter the applicable number of 0s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar and Folio No./Bo. Id. is 1 then enter RA00000001 in the PAN field.
Date of Birth or Date of Incorporation	Enter the Date of Birth as recorded in your demat account or in the Company's records for the said demat account in dd/mm/yyyy format or enter Folio No.

OR	OR
Bank Account Number	<p>Enter the Bank Account Number as recorded in your demat account or in the Company's records for the said demat account or Folio No.</p> <p>Please enter any one of the details in order to login. In case both the details are not recorded with the Depository or the Company, please enter the number of shares held in the Bank Account Number field.</p>

- (viii). After entering these details appropriately, click on "SUBMIT" tab.
- (ix). Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x). For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi). Click on the EVSN of "VIKSIT ENGINEERING LIMITED" to choose to vote.
- (xii). On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii). Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv). After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv). Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

- (xvi). You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii). if Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii). Note for Institutional Shareholders & Custodians:
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user, which should be created by using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix). In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at <https://www.evotingindia.com> under help section or write an email to helpdesk.evoting@cdslindia.com.
- (II). (a) Mr. Rahul Dhupar, Practicing Company Secretary (CP No. 9863) has been appointed as Scrutinizer to scrutinize voting process in a fair and transparent manner.
- (b) The Scrutinizer shall within a period not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Director(s) of the Company.
- (c) The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer’s Report shall be placed at the registered office within two days of passing of the resolution at the Annual General Meeting of the Company and will be communicated to the Stock Exchange.

13. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.
14. Notice of Annual General Meeting will be sent to those shareholders/beneficial owners whose name will appear on the cutoff date i.e. 16th August, 2014

Registered Office:

Viksit Engineering Limited

A-9/2, MIDC Taloja Industrial Estate,
Taloja, District Raigad, Maharashtra

CIN: L99999MH1983PLC029321

E-Mail: investor_viksit@yahoo.com

By Order of the Board of Directors

Place: Taloja
Dated: 14.08.2014

Sd/-
Davesb Khandelwal
(Managing Director)

ANNEXURE TO NOTICE OF THE ANNUAL GENERAL MEETING

Information pursuant to Clause 49 of the Listing Agreement regarding appointment and re-appointment of Director

Name of Director	Mr. Davesh Khandelwal
DIN	02997266
Date of Birth	15/04/1985
Date of Appointment	25/08/2011
Experience/Expertise	8 years of Industry Experience
Directorship of other Companies as on 31st March 2014	1.Shreeyam Power and Steel Industries Limited 2.Kanwal Infrastructure Private Limited 3.Ritu Technology Private Limited
Chairmanship/Membership of committees of other Companies as on 31st March 2014	NIL
Number of Equity Shares held in the Company	100 (0.04%)

For other Directors appointed as independent directors as per provisions of Section 149 and 152 of Companies Act 2013 read with Schedule IV and the Rules framed thereunder, information as required by Clause 49 of Listing Agreement is given in Statement under Section 102 of Companies Act 2013 annexed to and forming part of this notice of annual general meeting.

Statement pursuant to Section 102(1) of the Companies Act, 2013

ITEM NO. 4 and 5

Mr. Sanjay Kumar Khandelwal (DIN: 00428452), Mr. Dinesh Kumar Gupta (DIN: 00179388) being independent directors are proposed to be reappointed as Independent directors to hold office for five consecutive years from April 1st, 2014 up to March 31st, 2019 as required by Section 149, 152 read with Schedule IV of the Companies Act, 2013 and clause 49 of the listing agreement. Both the independent directors are not disqualified from being appointed as director in terms of Section 164 of the Act and have given their consent to act as directors. The Company has also received declarations from these directors that they meet the criteria of independence as prescribed both under Section 149(6) of the Companies Act, 2013 and under clause 49 of the listing agreement.

Company has received requisite notices in writing from members alongwith the deposit of requisite amount under section 160 of the Act proposing the candidature of each of Mr. Sanjay Kumar Khandelwal (DIN: 00428452), Mr. Dinesh Kumar Gupta (DIN: 00179388) for appointment to the office of director as independent director.

In the opinion of Board, Mr. Sanjay Kumar Khandelwal (DIN: 00428452), Mr. Dinesh Kumar Gupta (DIN: 00179388) fulfill the conditions of appointment as independent directors

as specified in the Act and the listing agreement and are independent of management. Brief profile as required by clause 49 of the listing agreement of these directors is given below:

Name of Director	Mr. Sanjay Kumar Khandelwal	Mr. Dinesh Kumar Gupta
DIN	00428452	00179388
Date of Birth	01/01/1969	05/06/1954
Date of Appointment	25/08/2011	08/10/1992
Experience/Expertise	--	--
Directorship of other Companies As on 31st March 2014	<ol style="list-style-type: none"> 1. Shubhamangal Traders Private Limited 2. K. Pukhraj Commodities Broking Private Limited 	<ol style="list-style-type: none"> 1. Anandmangal Investment And Finance Pvt.Ltd. 2. E Ruchi Marketing Private Limited 3. Frame Impex Private Limited 4. Nirbhay Enterprises Private Limited 5. Gfl Energy Pvt Ltd 6. Kuldeep Overseas Private Limited 7. Vishal Victory Metal engg Pvt Ltd 8. Promise Securities Private Limited 9. Deepti Properties Private Limited 10. Mahakosh Real Estate Private Limited 11. Rehva Estate Private Limited 12. Mahakosh Amusement Private Limited
Chairmanship/Member ship of committees of other Companies as on 31st March 2014	<ol style="list-style-type: none"> I. Shareholders'/Investors' Grievance Committee: A. Chairman: None B. Member: None II. Audit Committee A. Chairman: None B. Member: None 	<ol style="list-style-type: none"> I. Shareholders'/Investors' Grievance Committee: A. Chairman: None B. Member: None II. Audit Committee A. Chairman: None B. Member: None
Number of Equity Shares held in the company	NIL	100

Copy of draft letters for respective appointments of Mr. Sanjay Kumar Khandelwal (DIN: 00428452) and Mr. Dinesh Kumar Gupta (DIN: 00179388) as independent directors setting out the terms and conditions are available for inspection by members at the registered office of the Company.

Mr. Sanjay Kumar Khandelwal (DIN: 00428452) and Mr. Dinesh Kumar Gupta (DIN: 00179388) are interested in the resolution which relates to their appointment respectively. Their relatives, if any, are also interested to the extent of their shareholding in the Company.

None of the other directors/Key Managerial Personnel including their relatives are interested financially or otherwise in these resolutions.

The Board of Directors recommends the passing of these resolutions as an Ordinary Resolution.

Registered Office:

Viksit Engineering Limited

A-9/2, MIDC Taloja Industrial Estate,
Taloja, District Raigad, Maharashtra

CIN: L99999MH1983PLC029321

E-Mail: investor_viksit@yahoo.com

By Order of the Board of Directors

Place: Taloja
Dated: 14.08.2014

Sd/-
Davesh Khandelwal
(Managing Director)

DIRECTORS REPORT TO THE SHAREHOLDERS

Dear Shareholders,

Your Directors hereby present the 32nd Annual Report on the business and operation of your Company together with the Audited Accounts for the year ended 31st March 2014

1. FINANCIAL RESULTS

(Rs. In Lacs)		
PARTICULARS	2013-14	2012-13
Sales and Income from Operations	1676.08	1547.14
Profit before Taxation	(513.52)	18.46
Provision for:		
Income Tax	--	6.12
Deferred Tax (Liabilities)/Assets	.24	.40
Profit after Taxation	(513.28)	12.74
Add: Profit b/f from previous year	1201.07	1188.33
Amount available for appropriation	687.79	1201.07
Less: Income Tax Earlier Years	0.00	0.00
Surplus Carried to Balance Sheet	687.79	1201.07

2. PERFORMANCE

Your Company's turnover during the period under review was 1676.08 Lacs as compared to 1547.14 Lacs of the previous financial year. The profit/(Loss) before tax for the period under review was (513.28) Lacs as against 18.46 Lacs of the previous financial year. The Profit/Loss after tax was (513.28) lacs as against 12.74 lacs.

Your Directors are hopeful for the bright future of the company in the years to come.

3. DIVIDEND

Your Directors do not recommend dividend for the period under review.

4. DIRECTORS

In pursuance of Section 256 of Companies Act 1956 (Section 152 of the Companies Act 2013) and Articles of Association of the Company, Mr. Davesb Khandelwal, Director, Retires by rotation and being eligible, offers himself for reappointment.

5. AUDITORS

The Auditors M/s Gupta Saharia & Co., Chartered Accountants who retire at ensuing Annual General meeting and being eligible, offer themselves for reappointment.

6. AUDITORS REPORT

The Auditors Report is self explanatory and requires no comments.

7. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 217 (2AA) of the Companies Act, 1956, your Directors confirm that:

- i) in the preparation of Annual Accounts, the applicable Accounting Standards have been followed;
- ii) they have selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the State of Affairs of the Company as at 31st March, 2014 and of the profit of the Company for the year ended on that date;
- iii) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) they have prepared the Annual Accounts on a going concern basis.

8. FIXED DEPOSITS

Your Company did not accept any deposit from the Public during the year under review.

9. INSURANCE

Your Company's Fixed Assets have been adequately insured.

10. PARTICULARS OF EMPLOYEES

There is no employee in the company whose particulars are required to be given under Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, as amended

11. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

Since the Company has not carried out any Manufacturing activity therefore there is no information to report with respect to conservation of energy and technology absorption.

The Company has no Export & Import during the period therefore there is no foreign exchange earning & Expenditure.

12. COMPLIANCE CERTIFICATE

Pursuant to provisions of Section 383A of the Companies Act 1956 a copy of Compliance Certificate received from a secretary in whole-time Practice is attached with this Report.

13. ACKNOWLEDGMENT

The Board of Directors take this opportunity to express their deep sense of gratitude to the Central, State Government and Local Authorities, Financial Institutions, Banks, Customers, Dealers, Vendors and all the stakeholders for their continued cooperation and support to your Company.

The Board of Directors wishes to express its appreciation to all the employees of the Company for their outstanding contribution to the successful operations of the Company.

The Board specially thank to the shareholders for their continued confidence and faith in the Company.

For and on behalf of the Board

Place: Taloja
Date : 30.05.2014

Davesh Khandelwal
(Managing Director)
(DIN: 02997266)

Dinesh Gupta
(Director)
(DIN: 00179388)

Gupta Saharia & Co.

Chartered Accountants

Independent Auditor's Report

TO THE MEMBERS OF VIKSIT ENGINEERING LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **VIKSIT ENGINEERING LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with General Circular 15/2013 dated 13 September, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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 March 31, 2014;
- (b) in the case of the Profit and Loss Account, of the Loss for the year ended on that date
- (c) in the case of the Cash Flow Statement, of the Cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. The Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of Sub-section (4A) of Section 227 of the Companies Act, 1956 is applicable to the Company.
2. As required by Section 227(3) of the Act, we report that :-
 - A. We have obtained all the information and explanations, which to the best of our knowledge and belief where necessary for the purpose of our audit.
 - B. In our opinion proper books of accounts as required by law have been kept by the Company so far as appears from our examination of the books.
 - BB. Since the Company does not have any branches, the report on the account of the Branch offices audited by other auditor u/s 228(3)(c) of the Companies Act, 1956 is not applicable.
 - C. The Balance Sheet and the Statement of Profit and Loss dealt with by this report are in agreement with the books of account.
 - D. In our opinion, the Balance Sheet and the Statement of Profit and Loss dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 read with General Circular 15/2013 dated 13 September, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act 2013; and
 - E. On the basis of the written representations received from the directors as on 31st March, 2014 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2014 from being appointed as a director in terms of Section 274(1) (g) of the Act.

AS PER REPORT OF EVEN DATE ANNEXED

**FOR GUPTA SAHARIA & CO
CHARTERED ACCOUNTANTS**

Sd/-

**PAWAN GUPTA
PARTNER
M.NO. 071471
FRN: 103446W
Place : MUMBAI
Date:30.05.2014**

Annexure to Auditor's Report

Referred to in paragraph 2 of our report of even date

1. In respect of its fixed assets:
 - a) The Company has 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 during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c) In our opinion, the Company has not disposed of fixed assets during the year, the going concern status of the company is not affected.
2. In respect of its inventories:
 - a) As explained to us, inventories have been physically verified by the management at regular intervals during the year.
 - b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) The Company has maintained proper records of some major inventories. As explained to us, there were no material discrepancies noticed on physical verification of inventory as compared to the book records.
3. In respect of loans, secured or unsecured, granted or taken by the Company to/from the Companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956.
 - a) The Company has accepted not unsecured loans from any party covered in register maintained under section 301 of the act.
 - b) In our opinion and according to the information and explanations given to us, the rate of interest, wherever applicable and other terms and conditions are not prima facie prejudicial to the interest of the Company.
 - c) The Company has not granted any loan to any of the parties referred herein above.
 - d) There is no overdue amount in respect of loans taken by the Company.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with size of the Company and nature of its business for the purchase of inventory, fixed assets and also for the sale of goods. During the courses of our audit, we haven't observed any major weaknesses in internal controls.

5. In respect of transactions covered under Section 301 of the Companies Act, 1956.
- In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements, that needed to be entered into in the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
 - In our opinion and according to the information and explanation given to us, company has entered transactions in pursuance or contracts or arrangements in the register maintained under Section 301 of the Companies Act, 1956 aggregation during the year to Rs. 5,00,000/- (Five Lacs only) or more in respect of party.
6. The Company has not accepted any deposits from the public in contravention of Section 58A of the Companies Act.
7. In our opinion, the internal audit system of the Company is commensurate with its size and nature of its business.
8. The Central Government has not prescribed maintenance of Cost Records under Section 209(1)(d) of the Companies Act, 1956 in respect of manufacturing activities carried on by the Company.
9. In respect of statutory dues.
- According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Customs Duty, Excise Duty and other statutory dues have been generally regularly deposited with the appropriate authorities. Except the case stated below, there are no undisputed statutory dues payable which were outstanding at the end of the year for a period of more than six months from the date they become payable:-

Name of the statute	Nature of the dues	Amount
The Income Tax Act, 1961	Tax Deposited at Source	9338/-

- As informed to us by management, there are disputed Statutory liabilities as below:

Name of Statute	Nature Of Dues	Amount	Period to which the amount related	Forum where matter is pending
Income Tax Act	Income tax	Rs. 2,62,61,619/-	A.Y. 2008-09	Income Tax Appellate Tribunal - Mumbai
Income Tax Act	Income tax	Rs. 17,42,510/-	A.Y. 2010-11	CIT (Appeal) - Mumbai
Income Tax Act	Income tax	Rs. 33,76,530/-	A.Y. 2011-12	CIT (Appeal) - Mumbai

10. The Company has no accumulated losses and the Company has not incurred cash losses during the financial year covered by our audit
11. Based on our audit procedures and according to the information and explanation given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions, bank or debenture holders.
12. In our opinion and according to the information and explanations given to us, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, clause 4 (xiii) of the Companies (Auditor's Report) order 2003 is not applicable to the Company.
14. In our opinion, the Company has dealt in shares and proper records of the same have been kept by the Company.
15. The Company has not given guarantees for loans taken by others from banks or financial institutions.
16. The Company has not raised term loan from any financial institution.
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we are of the opinion that the Company has not utilized short term funds towards repayment of long-term borrowing and acquisition of fixed assets.
18. During the year, the Company has not made preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956.
19. The Company has not issued any debentures.
20. During the Financial year, the Company has not raised any money by public issues.
21. In our opinion and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year, that caused the financial statements to be materially misstate.

**FOR GUPTA SAHARIA & CO
CHARTERED ACCOUNTANTS**

Sd/-

**PAWAN GUPTA
PARTNER
M.NO. 071471
FRN: 103446W
Place : MUMBAI
Date:30.05.2014**

VIKSIT ENGINEERING LIMITED
BALANCE SHEET
as at 31st March , 2014

Particulars	Note No.	As at 31.03.2014		As at 31.03.2013	
<u>EQUITY & LIABILITIES</u>					
Shareholders' Funds					
Share Capital	'1'	2,490,000		2,490,000	
Reserve & Surplus	'2'	72,778,750	75,268,750	124,107,122	126,597,122
Non Current Liabilities					
Other Long Term Liability	'3'		540,130,850		516,603,354
Current Liabilities					
Other Current Liabilities & Provisions	'4'		6,160,885		1,308,271
TOTAL RS.			621,560,485		644,508,747
<u>ASSETS</u>					
Non Current Assets					
Fixed Assets					
Tangible Assets	'5'	15,346,207		15,882,098	
Intangible Assets	'5'	4,837		8,062	
Non Current Investment	'6'	36,890,318		84,975,891	
Long Term Loans & Advances	'7'	432,808,661	485,050,024	357,476,119	458,342,170
Deferred Tax Assets (Net)			113,817		89,331
Current Assets					
Inventories	'8'	9,775,996		36,895,859	
Trade Receivables	'9'	1,387,983		14,960,798	
Cash & Cash Equivalents	'10'	2,110,396		7,955,937	
Short Term Loans and Advances	'11'	120,000,000		120,027,174	
Other Current Assets	'12'	3,122,269	136,396,644	6,237,478	186,077,246
TOTAL RS.			621,560,485		644,508,747
The notes form an integral part of these financial statements		'19 to 34'			

As per our report of even date attached

For Gupta Saharia & Co.

Chartered Accountants

Firm Reg No. 103446W

Sd/-

CA Pawan Gupta

Membership No. 071471

For and on behalf of the Borad of Directors

Sd/-

Deepesh Nagar
(Chief Financial Officer)
(PAN: AGFPN1779E)

Sd/-

Dinesh Gupta
(Director)
(DIN: 00179388)

Sd/-

Davesh Khandelwal
(Managing Director)
(DIN: 02997266)

Place: Taloja

Date: 30.05.2014

Place: Taloja

Date: 30.05.2014

VIKSIT ENGINEERING LIMITED
STATEMENT OF PROFIT & LOSS
for the year ended 31st March , 2014

Particulars	Note No.	For the Year Ended 31.03.2014	For the Year Ended 31.03.2013
INCOME			
Revenue from operation	'13'	161,731,733	153,101,780
Other Income	'14'	5,876,096	1,611,893
Increase/(Decrease) in Stock	'15'	(27,119,863)	(44,269,852)
TOTAL REVENUE		140,487,966	110,443,821
EXPENDITURE			
Cost of Material	'16'	138,434,120	105,697,245
Employees' Benefits Expenses	'17'	642,869	954,927
Depreciation and amortisation expenses	'5'	539,117	656,569
Other Expenses	'18'	52,224,717	1,288,927
TOTAL EXPENSES		191,840,824	108,597,668
PROFIT/(LOSS) BEFORE TAX		(51,352,858)	1,846,153
Provision for Income Tax		-	611,849
Provision for Deferred Tax Assets		24,486	40,087
PROFIT/(LOSS) AFTER TAX		(51,328,372)	1,274,391
Earnings per equity share of face value of Rs. 10 each			
Basic and Diluted		(206.14)	5.12
Weighted average number of shares outstanding		249000	249000
The notes form an integral part of these financial statements	'19 to 34'		

As per our report of even date attached

For Gupta Saharia & Co.

Chartered Accountants

Firm Reg No. 103446W

Sd/-

CA Pawan Gupta

Membership No. 071471

For and on behalf of the Borad of Directors

Sd/-

Deepesh Nagar
(Chief Financial Officer)
(PAN: AGFPN1779E)

Sd/-

Dinesh Gupta
(Director)
(DIN: 00179388)

Sd/-

Davesh Khandelwal
(Managing Director)
(DIN: 02997266)

Place:Taloja

Date:30.05.2014

Place:Taloja

Date: 30.05.2014

VIKSIT ENGINEERING LIMITED

Cash Flow Statement For The Year Ended 31st March, 2014

(Rs.in Lacs)

		Year Ended 31.03.2014		Year Ended 31.03.2013	
A.	Cash Flow from Operating Activities:				
a)	Net Profit before tax & Extraordinary Items	-51352858.00		1846152.00	
	Adjustment for:				
	Depreciation	539117.00		656569.00	
	Interest	0.00		0.00	
	Preliminary Exps. Written Off	0.00		0.00	
	Interest & Dividend Income	(1519746.00)		(167685.00)	
	Extraordinary Items	46472230.00		(1444207.52)	
	Loss on Sale of Fixed Assets	0		0	
b)	Operating Profit before Working Capital Changes		(5,861,257.00)		890,828.48
	Adjustment for:				
	Increase/(Decrease) in Creditors and Supplies	28380110.00		(25990122.00)	
	(Increase)/Decrease in Debtors	13572814.00		(14883748.00)	
	(Increase)/Decrease in Sundry advances	(72190160.00)		(955646.27)	
	(Increase)/Decrease in Inventories	27119863.00	(3117373.00)	44269852.00	2440335.73
c)	Cash Generated from Operations		(8978630.00)		3331164.21
	Income Tax Paid (Net)				(611,849.00)
	DTA				
d)	Cash Flow before Extraordinary Items		(8978630.00)		2719315.21
	Extraordinary Items		(46,472,230.00)		1,444,208.00
	Net Cash from Operating Activities (A)		(55450860.00)		4163523.21
B.	Cash Flow from Investing Activities:				
	Interest/Dividend Received	1519746.00		167685.00	
	Purchase of Fixed Assets including Capital Work-in-Progress	0.00		0.00	
	Purchase of Investment	48085573.00		(2527026.21)	
	CENVAT	0.00		4150953.00	
	Sales of Fixed Assets	0.00		0.00	
	Net Cash from Investing Activities (B)		49605319.00		1791611.79
C.	Cash Flow from Financing Activities:				
	Proceeds from Long Term Borrowings	0.00		0.00	
	Repayment of Long Term Borrowings	0.00		0.00	
	Net proceeds from Other Borrowings	0.00		0.00	
	Increase in Share Capital	0.00		0.00	
	Increase in Share Premium	0.00		0.00	
	Decrease in Liabilities	0.00		0.00	
	Liability for Capital Goods	0.00		0.00	
	Interest Paid	0.00		0.00	
	Net Cash from Financing Activities (C)		0.00		0.00
D.	Net Increase/(decrease) in Cash and Cash Equivalent (A+B+C)		-5845541.00		5955135.00
	Cash and Cash equivalent at the beginning of the year	7955937.00		2000802.00	
	Cash and Cash equivalent at the end of the year	2110396.00	-5845541.00	7955937.00	5955135.00

As per our report of even date annexed

For and on behalf of the Board of Directors

For **GUPTA SAHARIA & CO.**

Chartered Accountants

Firm Reg No. 103446W

Sd/-

(CA PAWAN GUPTA)

Partner

M. No. 071471

Sd/-

Deepesh Nagar

(Chief Financial Officer)

(PAN: AGFPN1779E)

Sd/-

Dinesh Gupta

(Director)

(DIN: 00179388)

Sd/-

Davesh Khandelwal

(Managing Director)

(DIN: 02997266)

PLACE : TALOJA

DATE : 30.05.2014

VIKSIT ENGINEERING LIMITED

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FORMING PARTS OF THE BALANCE SHEET AS AT AND STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2014

A. SIGNIFICANT ACCOUNTING POLICIES:

1. Accounting Convention

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Sec 211(3C) of the Companies Act, 1956("the 1956 Act") read with General Circular 15/2013 dated 13 September, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act 2013 and the relevant provisions of the Companies Act, 1956/2013 Act, as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

All assets and liabilities are classified into current and non-current generally based on criteria of realisation/settlement month's period from the Balance Sheet date.

2. Fixed Assets and Depreciation

Tangible Assets are carried at cost of acquisition including freight, duties, taxes and incidental expenses until the fixed assets are ready to put to use less accumulated depreciation, Impairment loss, if any, ascertained as per the Accounting Standard of the Companies (Accounting Standards) Rules, 2006 is recognized.

Depreciation on Fixed Assets is provided under the Written Down Value Method at the rates provided by schedule XIV to the Companies Act, 1956. Depreciation on additions during the year is being calculated on pro rata basis.

3. Impairment

At each Balance Sheet date, the management reviews the carrying amounts of each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset.

Reversal of impairment loss is recognized as income in the statement of profit and loss.

4. Investments

Investments wherever readily realizable and intended to be held not more than one year from the date of such investments are made, are qualified as current investments. Current investments are carried at lower of cost and quoted/fair value, computed category- wise.

Long term investments are stated at cost. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary.

5. Inventories

Inventories are valued at cost or net realizable value whichever is lower. Cost of inventories is computed on the First-In-First-Out (FIFO) basis.

6. Sales

Sales are exclusive of sales tax.

7. Revenue Recognition

The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis.

Dividend income is recognized when the right to receive payment is established.

Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

8. Taxes on Income

Current tax is determined as the amount of tax payable in respect of taxable income for the year. Credit in respect of Minimum Alternate Tax paid is recognized only if there is convincing evidence of realization of the same.

Deferred Tax, which is computed on the basis of enacted/ substantively enacted rates, is recognized on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent period. Where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Other deferred tax assets are recognized only to the extent there is reasonable certainty of realization in future.

9. Provisions

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

10. Contingent Liabilities

Contingent Liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence or one or more uncertain future events, not wholly within the control of the company, or where any present obligation cannot be measured in terms of future outflow resources or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for. Contingent Assets are not recognized in the financial statements.

B. NOTES ON ACCOUNTS:**19. Segment**

As per Accounting Standard on Segment Reporting AS-17, issued by the Institute of chartered accountant of India, the company has only one Business segment i.e. Trading activity.

20. Payment to Directors:

	(2013-14)	(In Rs.) (2012-13)
	NIL	NIL

21. Payment to Auditors :

	(2013-14)	(In Rs) (2012-13)
(I) Audit Fees (including Service Tax)	28090.00	28090.00
(II) Tax Audit Fees (including Service Tax)	5618.00	5618.00
(III) Out of Pocket Expenses	11236.00	11236.00

22. There is Income tax demand of Rs. 2,62,61,619 for the Assessment Year 2008-09 and Rs. 17,42,510/- for the Assessment Year 2010-11 and Rs. 33,76,530/- for the Assessment Year 2011-12 which case is pending in Income Tax Appellate Tribunal – Mumbai and CIT (Appeal) – Mumbai. The company has deposited Rs. 1,07,65,596/- till date against the demand of Rs. 2,62,61,619. The company has not provided the same demand liability in the books of accounts.

23. Sundry Creditors do not include any amount due to small scale undertakings/micro media and small company as no information is available from the creditors as to whether any of them is cover under micro or small enterprises category.

24. Deferred tax assets (net) comprises of following:

Particulars	As at 2014	As at 2013
Deferred Tax Assets/ (Liability) as at 01.04.2012	89,331	49,244
Add: Deferred Tax due to timing difference during the year	24,486	40,087
Deferred Tax Assets as at 31.03.2013	1,13,817	89,331

25. Calculation in respect of Earning per Share:

Particulars	2014 Rs.	2013 Rs.
Net Profit/Loss after tax attributable to equity shareholders	(5,13,28,372)	12,74,390
Weighted average number of equity shares outstanding during the year (Nos.) - Basic	2,49,000	2,49,000
Earnings/ Loss per share - Basic	(206.14)	5.12
Nominal Value of equity shares (Rs.)	10	10

26. Previous Year's figures have been regrouped/rearranged wherever necessary.

27. Additional information pursuant to paragraph 3,4C and 4D of Part II of Schedule VI of the Companies Act, 1956.-

Quantitative Details:

	2013-2014		2012-2013	
	QTY. (M.T.)	Value	QTY.(M.T.)	Value
<u>OPENING STOCK</u>				
TMT BARS	1.84	63290.00	717.50	19856095.00
MILED STEEL	86.435	2074458.00	409.960	12031166.00
STRUCTURE STEEL	943.420	28949920.00	1450.390	44462300.00
WAST & SCRAP	129.040	2895840.00	0.00	0.00
SHARES & SECURITIES	0.00	2912351.00		4816150.00
TOTAL	1160.735	36895859.00	2577.850	81165711.00
<u>PURCHASES</u>				
HMS SCRAP	1883.190	46903070.00	0.00	0.00
SPONGE IRON	0.00	0.00	346.00	6406156.00
TMT BARS	0.00	0.00	2389.930	96581249.00
S.S. BILLETS	0.00	0.00	0.00	0.00
WASTE & SCRAP	0.00	0.00	129.040	2709840.00
PURCHASE OF SHARES	0.00	0.00	0.00	0.00
YELLOW PEAS	3215.00	91531050.00	0.00	0.00
TOTAL	5098.190	138434120.00	2864.970	105697245.00
	2013-2014		2012-2013	
	QTY. (M.T.)	Value	QTY. (M.T.)	Value
<u>TURNOVER</u>				
WAST & SCRAP	129.040	2716293.00	0.00	0.00
TMT BARS	1.840	48576.00	3105.590	124180851.00
MILD STEEL BILLETS	86.435	2307027.00	323.525	8841771.00
STRUCTURE STEEL	943.420	24619182.00	506.970	13181220.00
SPONGE IRON	0.00	0.00	346.00	6897938.00
HMS SCRAP	1607.610	40477455.00	0.00	0.00
YELLOW PEAS	3215.00	91563200.00	0.00	0.00
TOTAL	5983.345	161731733.00	4282.085	153101780.00
<u>CLOSING STOCK</u>				
TMT BARS	0.00	0.00	1.84	63290.00
MILED STEEL	0.00	0.00	86.435	2074458.00
STRUCTURE STEEL	0.00	0.00	943.420	28949920.00
WAST & SCRAP	0.00	0.00	129.040	2895840.00
SHARES & SECURITIES	0.00	2912351.00	0.00	2912351.00
HMS SCRAP	275.580	6863645.00	0.00	0.00
TOTAL	275.580	9775996.00	1160.735	36895859.00

	<u>2013-2014</u>	<u>2012-2013</u>
28. CIF Value of Imports	NIL	NIL
29. Amount remitted in foreign currency on a/c of dividend.	NIL	NIL
30. Earnings in foreign currency	NIL	NIL
31. Expenditure in foreign currency	NIL	NIL
32. Claims against the Company not acknowledged as debts	NIL	NIL
33. Estimated amount of contract remaining to be executed on capital a/c not provided for.	NIL	NIL
34. Contingent liabilities not provided for	NIL	NIL

**AS PER REPORT OF EVEN DATE ANNEXED
FOR GUPTA SAHARIA & CO
Chartered Accountant
Firm Regn. No. 103446W**

**Sd/-
(CA Pawan Gupta)
Partner
M. No. 071471**

**Sd/-
Deepesh Nagar
(Chief Financial Officer)
PAN: AGFPN1779E**

**Sd/-
Dinesh Gupta
(Director)
(DIN: 00179388)**

**Sd/-
Davesh Khandelwal
(Managing Director)
(DIN: 02997266)**

**PLACE: TALOJA
DATE : 30.05.2014**

VIKSIT ENGINEERING LIMITED

**NOTES 1 TO 34 ANNEXED TO AND FORMING PART OF
THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2014**

Note 1 - Share Capital

Particulars	As at 31.03.2014		As at 31.03.2013	
	No. of	Amount	No. of	Amount
Authorised:				
Equity Share of Rs 10/- each	2,000,000	20,000,000	2,000,000	20,000,000
Total	2,000,000	20,000,000	2,000,000	20,000,000
Issued , Subscribed & Paid up:				
Equity Share of Rs 10/- each	249,000	2,490,000	249,000	2,490,000
Total	249,000	2,490,000	249,000	2,490,000

**Note 1(a) - Reconciliation of the number of shares outstanding at the beginning
and at the end of the reporting period**

Particulars	As at 31.03.2014		As at 31.03.2013	
	No. of	Amount	No. of	Amount
Shares Outstanding At begining	249,000	2,490,000	249,000	2,490,000
Shares Issued During the year	-	-	-	-
Shares Outstanding At End	249,000	2,490,000	249,000	2,490,000

Note 1(b) - The details of Shareholders holding more than 5% shares

There are no shareholders holding more than 5% shares in the company.

VIKSIT ENGINEERING LIMITED

**NOTES 1 TO 33 ANNEXED TO AND FORMING PART OF
THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2014**

Particulars	As at 31.03.2014	As at 31.03.2013
<u>Note 2 - Reserve & Surplus</u>		
Surplus in statement of Profit and loss statement		
General Reserve	4,000,000	4,000,000
- As per last Balance Sheet	120,107,122	118,832,732
Add: Net Profit/(Net Losses) for the current year	(51,328,372)	1,274,390
	72,778,750	124,107,122
Total	72,778,750	124,107,122
<u>Note 3 - Other Long Term Liability</u>		
Others	540,130,850	516,603,354
Total	540,130,850	516,603,354
<u>Note 4 - Other Current Liabilities</u>		
Advance From Others	6,101,603	481,530
Other Payables	59,282	826,741
Provision for Taxation (Netted off of Income Tax Advance)	-	-
Total	6,160,885	1,308,271

VIKSIT ENGINEERING LIMITED

Note 5 - Fixed Assets

S. No.	Name of Assets	Rate	GROSS BLOCK			DEPRICIATION/AMORTISATION				NET BLOCK		
			As at 01.04.13	Addition during the year	Deduction during the year	As at 31.03.14	Up to 31.03.13	During the year	Written back	Up to 31.03.14	As at 31.03.14	As at 31.03.13
	<u>Tangible Assets</u>											
1	Land	0	12,650,368	-	-	12,650,368	-	-	-	-	12,650,368	12,650,368
2	Building	5.00%	269,134	-	-	269,134	158,186	5,547	-	163,733	105,401	110,948
3	Truck	40.00%	1,707,281	-	-	1,707,281	1,707,026	102	-	1,707,128	153	255
4	Loader	14.00%	3,090,541	-	-	3,090,541	1,756,328	186,790	-	1,943,118	1,147,423	1,334,213
5	Vehicle Car	25.89%	1,933,047	-	-	1,933,047	1,671,828	67,630	-	1,739,458	193,589	261,219
6	Office Equipment	15.62%	216,578	-	-	216,578	207,764	1,377	-	209,141	7,437	8,814
7	Furniture & Fixture	18.10%	2,197,568	-	-	2,197,568	681,287	274,446	-	955,733	1,241,835	1,516,281
	Current Year Total		22,064,517	-	-	22,064,517	6,182,419	535,892	-	6,718,310	15,346,207	15,882,098
	Previous Year Total		22,064,517	-	-	22,064,517	5,531,224	651,195	-	6,182,418	15,882,099	16,533,293
	<u>Intangible Assets</u>											
1	Computer Software	40.00%	66,742	-	-	66,742	58,680	3,225	-	61,905	4,837	8,062
	Current Year Total		66,742	-	-	66,742	58,680	3,225	-	61,905	4,837	8,062
	Previous Year Total		66,742	-	-	60,692	45,081	10,408	-	45,081	15,611	26,019
	Grand Current Year Total		22,131,259	-	-	22,131,259	6,241,099	539,117	-	6,780,215	15,351,044	15,890,160
	Grand Previous Year Total		22,131,259	-	-	22,125,209	5,584,530	656,569	-	6,241,098	15,890,161	16,546,729

VIKSIT ENGINEERING LIMITED		
Particulars	As at 31.03.2014	As at 31.03.2013
<u>Note 6 - Non Current Investments</u>		
<u>QUOTED</u>		
Investment at Cost	35,924,818	28,710,391
(Aggregate market value of listed and quoted investments of Rs. 37891577/- Previous year Rs. 59731322/-)		
<u>UNQUOTED</u>		
Investment at Cost	965,500	56,265,500
Total	36,890,318	84,975,891
<u>Note 7 - Long term Loans & Advances</u>		
Long Term Trade Receivables	582,513	3,108,937
Other Loans & Advances	418,840,135	345,859,284
Security Deposit	94,538	94,538
Advance Tax (netted off of provisions)	13,291,476	8,413,360
Total	432,808,661	357,476,119
<u>Note 8 - Inventories</u>		
(As verified and valued by the Management)		
a) Traded Goods	9,775,996	36,895,859
Total	9,775,996	36,895,859
<u>Note 9 - Trade Receivables</u>		
(unsecured considered good)		
Outstanding for more than six month	-	-
Outstanding for less than six month	1,387,983	14,960,798
Total	1,387,983	14,960,798
<u>Note 10 - Cash & Cash Equivalents</u>		
Cash In Hand	13,748	31,912
Bank Balances with Scheduled Bank (in current a/c)	2,096,648	7,924,025
Total	2,110,396	7,955,937
<u>Note 11 - Short Term Loans & Advances</u>		
Others	120,000,000	120,027,174
Total	120,000,000	120,027,174
<u>Note 12 - Other Current Assets</u>		
(unsecured considered good)		
Excess of VAT Credit Carried Over	3,001,905	2,678,378
CENVAT Credit Receivable on Input Goods	120,364	3,559,100
Total	3,122,269	6,237,478

VIKSIT ENGINEERING LIMITED

Particulars	For the Year Ended 31.03.2014		For the Year Ended 31.03.2013	
Note 13 - Revenue from operations				
Gross Sales from Trading Activities		165,288,904		159,644,776
Mild Steel Billets	2,538,498		9,708,172	
TMT Bars	57,500		127,407,088	
SS Billets	27,601,023		14,778,995	
YELLOW PEAS	91,563,200		7,750,521	
HMS SCRAP	43,528,683			
Less: Excise Duty		3,557,171		6,542,996
Net Sales from Trading Activities		161,731,733		153,101,780
Note 14 - Other Income				
Misc Income		5,845,746		1,607,685
Profit on Sale of Investments		30,350		4,208
Total Rs.		5,876,096		1,611,893
Note 15 - (Increase)/Decrease in Stock				
Closing Stock of Traded Goods		9,775,996		36,895,859
Opening Stock of Traded Goods		36,895,859		81,165,711
Total Rs.		(27,119,863)		(44,269,852)
Note 16 - Cost of Material				
Purchase During the Year		138,434,120		105,697,245
Total Rs.		138,434,120		105,697,245
Note 17 - Employee Benefits Expenses				
Salary, Wages & Perquisites		642,869		954,927
Total Rs.		642,869		954,927

VIKSIT ENGINEERING LIMITED

Particulars	For the Year Ended 31.03.2014	For the Year Ended 31.03.2013
Note 18 - Other Expenses		
Books & Periodicals Expenses	3,690	12,700
Advertisement Expenses	50,331	40,237
Bank Commission & Interest	18,988	6,544
Office Electricity Charges	-	19,393
Insurance Charges	29,097	46,228
Rates, Taxes, Duties & Interest	35,215	38,283
Legal & Professional Charges	274,336	260,895
Audit Fees*	44,944	44,944
Licence Renewal & Filling Fees	8,550	8,500
Office Expenses	22,034	31,483
Sundry Balances Writen Off	-	30
Stationery & Printing Expenses	1,085	3,884
Listing Fees	16,854	16,854
Tours, Travelling & Conveyance Expenses	146,918	73,329
Telephone & Mobile Currency Charges	14,031	17,840
Vehicle Running & Maintenance	60,628	63,468
Freight & Cartage	541,678	514,378
Loading & Unloading Exp.	-	86,435
Membership & Subscription	-	1,002
Professional Tax	2,500	2,500
Loss on Sale of Shares	50,953,838	
Total Rs.	52,224,717	1,288,927
*Audit Remmuneration		
Audit Fees	28,090	28,090
Tax Audit Fees	5,618	5,618
Out of Pocket Expenses	11,236	11,236
	44,944	44,944
As per our report of even date attached		
For Gupta Saharia & Co.	For and on behalf of the Borad of Directors	
Chartered Accountants, Firm Reg No. 103446W		
Sd/-	Sd/-	Sd/-
CA Pawan Gupta	Deepesh Nagar	Dinesh Gupta
Membership No. 071471	(Chief Financial Officer	(Director)
	(PAN: AGFPN1779E)	(DIN: 00179388)
		Davesh Khandelwal
		(Managing Director)
		(DIN: 02997266)
Place: Taloja		Place: Taloja
Date: 30.05.2014		Date: 30.05.2014