

Confidential

**FAL POWER  
VENTURES PRIVATE  
LIMITED**

**9**

**NINETH  
ANNUAL REPORT  
2013-14**

**FAL POWER VENTURES PRIVATE LIMITED**

**FAL POWER VENTURES PRIVATE LIMITED**  
**Regd. Office : 39/2, Nehru Nagar (E), Bhilai, Durg (Chhattisgarh) 490 020**

---

**NOTICE TO MEMBERS**

Notice is hereby given that the NINTH ANNUAL GENERAL MEETING of the Members of the FAL POWER VENTURES PRIVATE LIMITED will be held at the Registered Office of the Company at 39/2, Nehru Nagar (E), Bhilai, Durg (Chhattisgarh) 490 020 on Tuesday, the 06th May, 2014 at 11.30 AM to transact, with or without modifications as may be permissible, the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014 and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in the place of Mr Rohit Saraf who retires from office by rotation and, being eligible, offers himself for re-appointment.
3. To consider and, if thought fit, to pass the following resolution which will be proposed as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, Messrs Salve & Co., Chartered Accountants (Regn.No.109003W), be and are hereby re-appointed as auditors of the Company, to hold office from the conclusion of this Annual General Meeting to the conclusion of the 14th consecutive AGM (subject to ratification of the appointment by the members at every AGM held after this AGM) on such remuneration plus service tax as applicable and reimbursement of expenses incurred by them incidental to their functions as the Board of Directors may fix in that behalf in consultation with the said Auditors."

**SPECIAL BUSINESS**

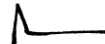
4. To consider and, if thought fit, to pass with or without modification, the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, and the Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors of the Company ('the Board') to borrow any sum or sums of money, from time to time, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's Bankers in the ordinary course of business) may exceed, at any time, the aggregate of the paid-up share capital of the Company and its free reserves, provided that the total amount so borrowed by the Board shall not at any time exceed Rs.100 Crores (Rupees one hundred crores only).

RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such moneys are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to a Committee constituted by the Board and/or any member of such Committee with power to the said Committee to sub-delegate its powers to any of its members."

5. To consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, consent of the Company be and is hereby given to the Board of Directors of the Company ('the Board') to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations, if any, created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, in favour of Banks, Financial Institutions, Insurance Companies, other lending/ investing agencies or bodies/ trustees for holders of debentures/ bonds which may be issued to or subscribed to by all or any of the Banks, Financial Institutions, Insurance Companies, other lending/ investing agencies or any other person(s)/ bodies corporate by way of private placement or otherwise (hereinafter collectively referred to as 'Lenders'), provided that the total amount of loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company in respect of the said loans, for which such charges, mortgages or hypothecations are created, shall not, at any time exceed the limit of Rs.100 Crores (Rupees one hundred crores only).



RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to a Committee constituted by the Board and/or any member of such Committee with power to the said Committee to sub-delegate its powers to any of its members."

---

NOTES:

1. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 in respect of the business under Item Nos.5 to 6 above is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
3. Members are requested to notify the change in their address to the Company and always quote their Folio Numbers in all correspondence with the Company.
4. Any query relating to Accounts must be sent to Company's Registered Office at Bhilai, Durg at least 10 days before the date of the meeting.
5. Members are requested to bring their copy of Annual Report with them at the meeting.

Registered Office:  
39/2, Nehru Nagar (E),  
Bhilai, Durg (Chhattisgarh) 490 020  
CIN U04010CT2004PTC017193  
Tel. No. +91 8952 282029  
Fax No. +91 8952 282188  
E-Mail address [facoralloys@facorgroup.in](mailto:facoralloys@facorgroup.in)

By order of the Board,



R. K. Saraf  
Director

Dated, 05th April, 2014

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

Pursuant to Section 102 of the Companies Act, 2013 (the Act), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos.5 to 6 of the accompanying Notice dated 07th April, 2014.

**Item No. 5:**

Under the provisions of Section 180 (1) (c) of the Companies Act, 2013, the power to borrow moneys can be exercised by the Board only with the consent of the shareholders obtained by a Special Resolution. Hence, it is necessary to obtain approval of the shareholders by means of a Special Resolution, to enable the Board of Directors of the Company to borrow moneys, apart from temporary loans obtained from the Company's Bankers in the ordinary course of business, in excess of the aggregate of paid-up share capital and free reserves of the Company.

The Board commends the Resolution at Item No.5 of the Notice for approval of the shareholders by a Special Resolution.

None of the Directors are concerned or interested in the Resolution mentioned at Item No.5 of the Notice.

**Item No. 6:**

Under the provisions of Section 180 (1) (a) of the Companies Act, 2013, the power to create charge/mortgage/hypothecation on the Company's assets can be exercised by the Board only with the consent of the shareholders obtained by a Special Resolution. Hence, it is necessary to obtain approval of the shareholders by means of a Special Resolution, to enable the Board of Directors of the Company to create charge/mortgage/hypothecation on the Company's assets, both present and future, in favour of the lenders/trustees for the holders of debentures/bonds, to secure the repayment of moneys borrowed by the Company (including temporary loans obtained from the Company's Bankers in the ordinary course of business). As the documents to be executed between the Company and the lenders/trustees for the holders of debentures/bonds may contain the power to take over the management of the Company in certain events, it is necessary to obtain Members' approval under Section 180 (1) (a) of the Companies Act, 2013, by way of a Special Resolution.

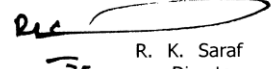
The Board commends the Resolution at Item No.6 of the Notice for approval of the shareholders by a Special Resolution.

None of the Directors are concerned or interested in the Resolution mentioned at Item No.6 of the Notice.

Registered Office:  
39/2, Nehru Nagar (E),  
Bhilai, Durg (Chhattisgarh) 490 020  
CIN U04010CT2004PTC017193  
Tel. No. +91 8952 282029  
Fax No. +91 8952 282188  
E-Mail address [facoralloys@facorgroup.in](mailto:facoralloys@facorgroup.in)

Dated, 05th April, 2014

**By order of the Board,**

  
R. K. Saraf  
Director

**FAL POWER VENTURES PRIVATE LIMITED**

**DIRECTORS' REPORT TO THE MEMBERS**

The Directors present herewith the Ninth Annual Report of the company alongwith the Audited Statement of Accounts for the year ended 31st March 2014.

**WORKING RESULTS**

The Company has not commenced its business during the year ended 31.03.2014 and has, therefore, not prepared Statement of Profit & Loss for the said year.

**DIRECTORS**

Mr. Vinod Saraf, Director of the Company, retire by rotation and, being eligible, offer himself for re-election.

**DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the provisions of Section 217 (2AA) of Companies Act, 1956, your Directors confirm that:

- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed;
- (ii) the Directors 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 at the end of the financial year;
- (iii) the Directors 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; and
- (iv) the Directors have prepared the accounts on a going concern basis.

**PARTICULARS OF EMPLOYEES:**

During the year under review there were no employees receiving remuneration of or in excess of Rs. 60,00,000/- per annum or Rs. 5,00,000/- per month requiring disclosure as per the provisions of Section 217(2A) read with the amended Companies (Particulars of Employees) Rules, 1975.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

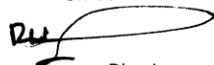

Information in accordance with the provisions of Section 217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of Board of Directors) rules, 1988 regarding conservation of energy and technology absorption are not given as the Company has not undertaken any manufacturing activity. There were no foreign exchange earnings and outgo during the year under review.

**AUDITORS:**

M/s Salve & Company, Chartered Accountants (Registration No.109003W) the existing Auditors, will retire at the ensuing Annual General Meeting and are eligible for re-appointment. M/s Salve & Company, Chartered Accountants (Registration No.109003W) are proposed to be appointed as the Auditors of the Company from the conclusion of the ensuing Annual General Meeting to hold the office till the conclusion of the fourteenth consecutive AGM. M/s Salve & Company, have expressed their willingness to act as Auditors of the Company, if appointed. The Company has received a letter from M/s Salve & Company to the effect that their appointment, if made, would be in accordance with Section 139 of the Companies Act, 2013 and that, they are not disqualified for such appointment within the meaning of Section 141 of the Companies Act, 2013. You are requested to confirm the appointment of M/s Salve & Company as Statutory Auditors and to fix their remuneration.

Place : Noida

Dated : 5th April, 2014

On behalf of the Board of Directors,  
 Director  
 Director

**SALVE & CO.**  
CHARTERED ACCOUNTANTS

G-3, Yeshodhan,  
Gorepeth,  
**NAGPUR**

Independent Auditors' Report

---

**To**  
**The Members of**  
**FAL Power Ventures Private Limited**

**Report on the Financial Statements**

We have audited the accompanying financial statements of FAL Power Ventures Private Limited ('the Company'), which comprise the Balance Sheet as at 31st March 2014, and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information. The Statement of Profit and Loss has not been prepared as the company is yet to commence its commercial operations.

**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, financial performance and cash flows 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"). 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, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. 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 31<sup>st</sup> March 2014;
- b) 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 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, is not 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 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 appears from our examination of those books;
- c) the Balance Sheet, and Cash Flow Statement dealt with by this Report and in agreement with the books of account;
- d) in our opinion, the Balance Sheet, and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956; and
- e) on the basis of written representations received from the directors as on 31<sup>st</sup> March, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For SALVE & CO.  
Chartered Accountants,  
(Regn.No.109003W)

Place : Noida, UP  
Date : May, 2014

C.A. K.P. SAHASRABUDHE,  
Partner  
Membership No. 7021





**FAL POWER VENTURES PRIVATE LIMITED**  
**Balance Sheet as at 31st March, 2014**

**9th Annual Report**  
**2013-14**

	Note Nos.	As at 31st March, 2014	(₹) As at 31st March, 2013
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	2	<u>100,000</u>	<u>100,000</u>
		<b>100,000</b>	<b>100,000</b>
<b>Current Liabilities</b>			
Short-Term Borrowings	3	<u>120,271,115</u>	<u>120,145,307</u>
Other Current Liabilities	4	<u>63,054</u>	<u>33,708</u>
		<b>120,334,169</b>	<b>120,179,015</b>
<b>TOTAL</b>		<u><b>120,434,169</b></u>	<u><b>120,279,015</b></u>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Fixed Assets - Tangible Assets	5	<u>4,686,383</u>	<u>4,691,906</u>
Other Non Current Assets	6	<u>115,720,461</u>	<u>115,568,824</u>
		<b>120,406,844</b>	<b>120,260,730</b>
<b>Current Assets</b>			
Cash and Cash Equivalents	7	<u>27,325</u>	<u>18,285</u>
<b>TOTAL</b>		<u><b>120,434,169</b></u>	<u><b>120,279,015</b></u>
Significant Accounting Policies	1		
Notes on Financial Statements	2 to 14		

As per our Report of even date attached,  
For SALVE & CO.  
Chartered Accountants  
(Regn.No.109003W)

C.A. K.P.SAHASRABUDHE  
Partner  
Membership No. 7021

Place : Noida, UP  
Date :



For and on behalf of the Board,

YOGESH SARAF  
Director

ROHIT SARAF  
Director

Place : Noida, UP  
Date :

**FAL POWER VENTURES PRIVATE LIMITED**  
**Cash Flow Statement for the year ended March 31, 2014**

**9th Annual Report**  
**2013-14**

	( ₹ )	
	2013-14	2012-13
<b>A. Cash Flow from Operating Activities</b>		
Net Profit / (Loss) Before Tax	-	-
Operating Profit before change in Working Capital	-	-
Increase in Pre Operative Expenses ( Cash Expenses )	(146,114)	(285,270)
Increase in Other Current Assets	-	-
Increase in Other Current Liabilities	29,346	7,854
Net Cash Flow from Operating activities	(116,768)	(277,416)
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	-	-
Net Cash Flow from Investing Activities	-	-
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from Short-Term Borrowings	125,808	281,283
Net Cash Flow from Financing Activities	125,808	281,283
<b>Net (Decrease)/Increase in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>9,040</b>	<b>3,867</b>
<b>Cash and Cash Equivalents as at beginning of the year</b>	<b>18,285</b>	<b>14,418</b>
<b>Cash and Cash Equivalents as at the end of the year</b>	<b>27,325</b>	<b>18,285</b>
<b>Net (Decrease)/Increase in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>9,040</b>	<b>3,867</b>

As per our Report of even date attached,

For SALVE & CO.  
Chartered Accountants  
(Regn.No.109003W)

For and on behalf of the Board,

C.A. K.P.SAHASRABUDHE  
Partner  
Membership No. 7021

YOGESH SARAF  
Director

ROHIT SARAF  
Director

Place : Noida, UP  
Date :

Place : Noida, UP  
Date :



1. SIGNIFICANT ACCOUNTING POLICIES

(a) Corporate Information

FAL Power Ventures Private Limited is a Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company was incorporated with the object of generation of power. The Company has not commenced its commercial operations till the date of the Balance Sheet.

(b) Basis of Preparation of Financial Statements :

These accounts have been prepared under the historical cost convention on accrual basis of accounting in accordance with the generally accepted accounting principles and provisions of the Companies Act, 1956, as adopted consistently by the Company.

(c) Fixed Assets :

All fixed assets are valued at cost net of recoverable taxes less depreciation. Roll-over charges on forward exchanges contracts and loss or gain on conversion of foreign currency liabilities for acquisition of fixed assets are added to or deducted from the cost of fixed assets.

(d) Intangible Assets :

There is no Intangible Asset as at 31<sup>st</sup> March, 2014 (Previous Year – Nil).

(e) Foreign Exchange Transaction :

The Company has Nil foreign exchange earned and used during the year (Previous Year - Nil)

(f) Depreciation :

Depreciation on Tangible Fixed Assets is provided on Written Down Value Method as per the classification and on the basis of rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956. Depreciation on Tangible Fixed Assets added / disposed off during the year is provided on pro-rata basis.

(g) Investments :

Current Investment are carried at lower of cost and quoted /fair value.  
Long term investments are stated at cost and provision for diminution is made, if such diminution is other than temporary in nature.

(h) Revenue Recognition :

The Company has not started its operation, and has not received and recognised any revenue.

(i) Borrowing cost :

Borrowing costs directly attributable to the acquisition, construction or production of an assets that necessarily takes substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective assets. All other borrowing costs are expensed in the period they occur.

(j) Contingent Liabilities :

There are no contingent liabilities as at 31<sup>st</sup> March, 2014 (Previous Year – Nil).



**2 SHARE CAPITAL**

	As at 31st March, 2014	( ₹ ) As at 31st March, 2013
<b>Authorised</b>		
5,00,000 (Previous Year - 5,00,000) Equity Shares of Rs. 10/- each	<u>5,00,000</u>	<u>5,00,000</u>
<b>Issued, Subscribed and Paid up:</b>		
10,000 (Previous Year - 10,000) Equity Shares of Rs. 10/- each fully paid-up	<u>100,000</u>	<u>100,000</u>

## 2.1 The details of Shareholders holding more than 5% shares :

Name of the Shareholder	As at 31st March, 2014		As at 31st March, 2013	
	No. of Shares	% held	No. of Shares	% held
Facor Alloys Limited	10,000	100%	10,000	100%

## 2.2 The reconciliation of number of shares outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31-Mar-2014	As at 31-Mar-2013
	No. of Shares	No. of Shares
Shares Outstanding at the beginning of the Year	10,000	10,000
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares Outstanding at the end of the Year	<u>10,000</u>	<u>10,000</u>

## 2.3 Terms / Rights attached to Equity Shares

The Company has only one class of Equity shares having a par value of Rs. 10/- per share. The Equity Shares have equal rights and restrictions which are in accordance with the provisions of law, in particular the Companies Act, 1956.

**3 SHORT-TERM BORROWINGS**

	As at 31st March, 2014	( ₹ ) As at 31st March, 2013
<b>Unsecured Loans from Related Party</b>		
Facor Alloys Limited ( Holding Company )	<u>120,271,115</u>	<u>120,145,307</u>
	<u>120,271,115</u>	<u>120,145,307</u>

**4 OTHER CURRENT LIABILITIES**

	21,854	33,708
Expenses Payable	<u>41,200</u>	<u>-</u>
Other Creditors	<u>63,054</u>	<u>33,708</u>

**FAL POWER VENTURES PRIVATE LIMITED**

9th Annual Report  
2013-14

Notes on Financial Statements for the Year ended 31st March, 2014

**5: FIXED ASSETS**

(₹)

Assets	GROSS BLOCK AT COST			DEPRECIATION			NET BLOCK			
	As at 01.04.2013	Addition during the year	Deduction / Adjustment	As at 31.03.2014	As at 01.04.2013	For the Year	Deduction / Adjustment	Upto 31.03.2014	As at 31.03.2014	As at 31.03.2013
<b>Tangible assets</b>										
Land Freehold	4,678,099	-	-	4,678,099	-	-	-	-	4,678,099	4,678,099
Computer and Accessories	37,200	-	-	37,200	23,393	5,523	-	28,916	8,284	13,807
Office Equipments	6,040	-	-	6,040	6,040	-	-	6,040	-	-
Furniture and Fixture	8,500	-	-	8,500	8,500	-	-	8,500	-	-
<b>TOTAL</b>	4,729,839	-	-	4,729,839	37,933	5,523	-	43,456	4,686,383	4,691,906
Previous Year	4,729,839	-	-	4,729,839	28,729	9,204	-	37,933	4,691,906	-

**FAL POWER VENTURES PRIVATE LIMITED**

9th Annual Report  
2013-14

Notes on Financial Statements for the Year ended 31st March, 2014

6 OTHER NON CURRENT ASSETS	As at 31st March, 2014	(₹) As at 31st March, 2013
<b>Pre Operative Expenditure</b>		
Opening Balance	115,568,824	115274350
<b>Add: Incurred during the year</b>		
Auditor's Remuneration	16,854	16854
Legal and Professional Charges	11,300	119000
Rent	60,000	58000
Travelling and Conveyance Expenses	8,540	33870
Depreciation	5,523	9204
Office Maintenance Expenses	33,200	7430
Telephone Expenses	13,995	17694
Printing & Stationery	-	405
Filing Fee	-	29393
Bank Charges	1,611	1975
Postage and Telegrams	614	649
	<u>115,720,461</u>	<u>115568824</u>
<b>7 CASH AND CASH EQUIVALENTS</b>		
Cash in hand	340	14,689
Balances with Scheduled Banks In Current Accounts:		
- State Bank of India - Kharsia	26,985	3,596
	<u>27,325</u>	<u>18,285</u>

8. Estimated amount of contracts remaining to be executed on Capital Account (Net of advances) and not provided for Rs. Nil ( Previous Year - Nil ).
9. Based on the information available with the Company there are no over dues to Small Scale Undertakings outstanding for more than 30 days (Previous Year - Nil).
10. Auditor's Remuneration (Excluding Service Tax and Cess) Paid / Payable for the year Rs 15,000/- (Prev Year Rs.15,000/-).
11. The company is yet to commence its activities. Hence no Statement of Profit and Loss has been prepared.
12. Related Party Disclosures.

I List of related parties :

A Name and nature of relationship with the related party where control exists:  
**Facor Alloys Limited - 100% Holding Company**

B Key Management Persons and their relative :

**Mr. R.K.Saraf - Director**  
**Mr. Vinod Saraf - Director**  
**Mr. Yogesh Saraf - Director**  
**Mr. Rohit Saraf - Director**

II Transactions with Related Parties during the year ended 31-03-2014 in the ordinary course of business.

( ₹ )

Particulars	Holding company	
	2013-14	2012-13
i) Unsecured loan taken	<b>1,25,808</b>	2,81,283
ii) Interest paid	-	-
iii) Balance outstanding at the year end :		
a) Short term Borrowings	<b>12,02,71,115</b>	12,01,45,307

13. All financial figures have been rounded off to the nearest rupee.  
14. Previous Year's figures have been re-grouped wherever necessary.

---

As per our report of even date annexed,

For SALVE & CO.  
Chartered Accountants  
(Regn.No.109003W)

For and on behalf of the Board,

C.A. K.P.SAHASRABUDHE  
Partner  
Membership No7021

YOGESH SARAF  
Director

ROHIT SARAF  
Director

Place : Noida, UP  
Date :

Place : Noida, UP  
Date :

