

JAIPUR METAL & ELECTRICALS LIMITED

CIN NO. U27107RJ1943PLC000183 DATED 30/08/1943

BALANCE SHEET AS AT 13TH APRIL, 2018

<u>Particulars</u>	<u>Notes No.</u>	<u>Figures as at 13.04.2018</u>	<u>Figures as at 31.03.2018</u>
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3.	28,924,100	28,924,100
(b) Reserves and Surplus	4.	(8,441,102,553)	(8,440,936,735)
(2) Share Application Money pending allotment			
		-	-
(3) Non-Current Liabilities			
(a) Long Term Borrowings	5.	8,659,564,128	8,659,564,128
(b) Deferred Tax Liabilities (Net)			
(c) Other Long Term Liabilities	6.	220,439,858	220,439,858
(d) Long -Term Provisions			
(4) Current Liabilities			
(a) Short-Term Borrowings		-	-
(b) Trade Payables		-	-
(i) Total outstanding dues of micro enterprises and small enterprises : and		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises.		-	-
(c) Other Current Liabilities	7.	3,085,503	3,085,503
(d) Short-Term Provisions	8.	171,776,646	171,776,646
Total Equity & Liabilities		642,687,682	642,853,500
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	9.	514,543,704	514,543,704
(ii) Intangible Assets		-	-
(iii) Capital Work in progress		-	-
(iv) Intangible Assets under development		-	-
(b) Non Current Investments	10.	1,000	1,000
(c) Deferred Tax Assets (Net)	11.	-	-
(d) Long term loans and advances	12.	33,812,886	33,812,886
(e) Other Non Current Assets		-	-
(2) Current Assets			
(a) Inventories	13.	57,799,361	57,799,361
(b) Trade Receivables	14.	34,490,410	34,490,410
(c) Cash and Bank Balances	15.	2,040,321	2,206,139
(d) Short-term Loans and Advances		-	-
(e) Other current assets		-	-
Total Assets		642,687,682	642,853,500

JAIPUR METAL & ELECTRICALS LIMITED

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STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 13.04.2018

Particulars	Notes No.	Figures as at	Figures as at
		13.04.2018	31.03.2018
		₹	₹
INCOME			
Revenue from Operations			
Other Income	16.	-	53,587
TOTAL REVENUE		-	53,587
EXPENSES			
Purchases	17.	-	-
(Increase)/Decrease in Inventories	18.	-	-
Employee Benefit Expenses	19.	163,762	1,784,478
Financial Costs	20.	-	1,266,901,800
Other Expenses	21.	2,056	234,744
Depreciation and Amortization Expenses	22	-	-
TOTAL EXPENSES		165,818	1,268,921,022
Profit before Exceptional and Extraordinary Items and Taxes		(165,818)	(1,268,867,435)
Exceptional Items		-	-
Profit before Extraordinary Items and Tax		(165,818)	(1,268,867,435)
Extraordinary Items		-	-
Profit Before Tax		(165,818)	(1,268,867,435)
Tax Expense			
Current Tax		-	-
Deferred Tax		-	-
Profit/(Loss) for the period from Continuing Operations		(165,818)	(1,268,867,435)
Profit/(Loss) from Discontinuing Operations		-	-
Tax Expense of Discontinuing Operations		-	-
Profit/(Loss) from Discontinuing Operations (After Tax)		-	-
Profit(Loss) for the Period		(165,818)	(1,268,867,435)
Earnings per Equity Share			
-Basic		(0.57)	(4,386.89)
-Diluted		(0.57)	(4,386.89)

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CASH FLOW STATEMENT FOR THE PERIOD 01-04-2018 TO 13-04-2018

Sr. No	Particulars	Figures as at 13.04.2018 ₹	Figures as at 31.03.2018 ₹
A.	<u>Cash Flow From Operations Before Extra Ordinary Items</u>		
	Net Profit / (Loss)	(165,818)	(1,268,867,435)
	Depreciation and Amortisation Expense	-	-
	Interest on borrowings	-	1,266,901,800
Less:-	Interest Income on Bank deposits	-	(53,587)
	Cash From Operations Before Working Capital Changes	(165,818)	(2,019,222)
	Decrease/(Increase) in Inventories	0	-
	Decrease/(Increase) in Trade & Other Receivables	-	0
	Increase/(Decrease) in Provision for gratuity & leave Encashment	-	-
	Increase/(Decrease) in current liabilities	-	41,300
	Increase/(Decrease) in Provident Fund & State Insurance	-	-
	Increase/(Decrease) in Expenses Payable and other Liabilities	-	(9,629)
	Increase/(Decrease) in advance recoverable in cash or in kind	-	-
	Cash Generated From Operations	(165,818)	(1,987,551)
	Less: Direct Taxes Paid	-	-
	Net Cash From / (Used In) Operating Activities	<u>(165,818)</u>	<u>(1,987,551)</u>
B.	<u>Cash Flow From Investing Activities</u>		
	Purchase of Fixed Assets	-	-
	Interest Income on Bank deposits	-	53,587
	Net Cash From / (Used In) Investing Activities	<u>-</u>	<u>53,587</u>
C.	<u>Cash Flow From Financing Activities</u>		
	Interest on borrowings	-	-
	Proceeds from Long term borrowings	-	2,500,000
	Net Cash From / (Used In) Financing Activities	<u>-</u>	<u>2,500,000</u>
	Net Increase / (Decrease) In Cash & Cash Equivalents (A+B+C)	(165,818)	566,036
	Opening Cash & Cash Equivalents	2,206,139	1,640,103
	Closing Cash & Cash Equivalents	2,040,321	2,206,139

Note : I) Figures In Bracket Represents Cash Outflows
 ii) Previous Years Figures Have Been Recast/ Restated Wherever Necessary

JAIPUR METAL & ELECTRICALS LIMITED

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Notes to Financial Statements for the period ended 13th April, 2018

	Figures as at 13.04.2018 ₹	Figures as at 31.03.2018 ₹
3. SHARE CAPITAL		
<u>AUTHORIZED CAPITAL</u>		
80,000 Equity shares of Rs.100 each with voting rights	80,000,000	80,000,000
20,000 Redeemable preference shares of Rs.100 each	20,000,000	20,000,000
	100,000,000	100,000,000
<u>ISSUED , SUBSCRIBED & PAID UP CAPITAL</u>		
289241 Equity Shares of Rs.100/- each with votings rights	28,924,100	28,924,100
<u>Total</u>	28,924,100	28,924,100

3.1 Reconciliation of the shares outstanding at the beginning and at the end of the previous year

	<u>As at 13th April, 2018</u>		<u>As at 31st March, 2018</u>	
	No. of Shares	Amount	No. of Shares	Amount
<u>Equity Shares</u>				
At the beginning of the year	289,241	28,924,100	289,241	28,924,100
Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Outstanding as at the end of the year	289,241	28,924,100	289,241	28,924,100

3.2 The detail of Shareholders holding more than 5% shares -

<u>Name of the Shareholders</u>	<u>As at 13th April, 2018</u>		<u>As at 31st March, 2018</u>	
	No. of Shares	% held	No. of Shares	% held
JME Employees Co-operative credit & Thrift Society Ltd	172,083	59.49%	172,083	59.49%
Government of Rajasthan	58,511	20.23%	58,511	20.23%
United Trust of India	46,615	16.12%	46,615	16.12%
The Life Insurance Corporation of India	9,241	3.19%	9,241	3.19%
Others	2,791	0.96%	2,791	0.96%
	289,241	100%	289,241	100%

3.3 Terms/rights attached to equity shares

Equity Shares : - The Company has one class of equity shares having a par value of Rs.100/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their share holding.

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Notes to Financial Statements for the period ended 13th April, 2018

	<u>Figures as at</u> <u>13.04.2018</u>	<u>Figures as at</u> <u>31.03.2018</u>
4. RESERVE & SURPLUS		
(a) Capital reserve		
Opening balance	500,408,191	500,408,191
Add: Additions during the year	-	-
Less: Utilised / transferred during the year	-	-
Closing balance	<u>500,408,191</u>	<u>500,408,191</u>
(b) Capital redemption reserve		
Opening balance	72,300	72,300
Add: Additions during the year	-	-
Transferred from surplus in Statement of Profit and Loss	-	-
Less: Utilised during the year	-	-
Closing balance	<u>72,300</u>	<u>72,300</u>
(c) Securities premium account		
Opening balance	319,109	319,109
Add : Premium on shares issued during the year	-	-
Less : Utilised during the year	-	-
Closing balance	<u>319,109</u>	<u>319,109</u>
(k) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(8,941,736,335)	(7,672,868,900)
Add: Profit / (Loss) for the year	(165,818)	(1,268,867,435)
Adjustment in fixed assets	-	-
Closing balance	<u>(8,941,902,153)</u>	<u>(8,941,736,335)</u>
	<u>(8,441,102,553)</u>	<u>(8,440,936,735)</u>
5. LONG TERM BORROWINGS		
5.1 Secured		
(i) Term Loans		
From Banks	8,161,372,632	6,917,268,200
Add : Addition during the year	-	-
Add : Interest	-	1,244,104,432
Less : Repayment during the year	-	-
	<u>8,161,372,632</u>	<u>8,161,372,632</u>
5.2 Unsecured		
(i) Term Loans		
From Other Parties	498,183,496	472,886,128
Add : Addition during the year	-	2,500,000
Add : Interest	-	22,797,368
Less : Repayment during the year	-	-
	<u>498,183,496</u>	<u>498,183,496</u>
(ii) Deposits	8,000	8,000
	<u>8,659,564,128</u>	<u>8,659,564,128</u>

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Notes to Financial Statements for the period ended 13th April, 2018

	Figures as at 13.04.2018	Figures as at 31.03.2018
6. <u>OTHER LONG TERM LIABILITIES</u>		
(a) Trade Payables: *		
(i) Acceptances	51,650,928	51,650,928
(ii) Other than Acceptances	17,343,549	17,343,549
 (b) Others:		
Interest accrued on others	12,692,631	12,692,631
Trade / security deposits received	3,748,299	3,748,299
Advances from customers	21,897,780	21,897,780
Employees dues	52,075,459	52,075,459
Unpaid dividend	39,427	39,427
Sales tax payable	60,991,786	60,991,786
	220,439,858	220,439,858
 7. <u>OTHER CURRENT LIABILITIES</u>		
Others	592,889	592,889
Liabilities for last year	2,492,614	2,492,614
Total	3,085,503	3,085,503
 8. <u>SHORT TERM PROVISIONS</u>		
(i) Provision for Compensated absences	34,673,908	34,673,908
(ii) Provision for Gratuity	137,102,738	137,102,738
	171,776,646	171,776,646
 9. <u>FIXED ASSETS</u>		
<u>Tangible Assets</u>		
Gross Block	731,569,941	731,569,941
Add: Addition during the year	-	-
	731,569,941	731,569,941
Less : Accumulated Depreciation	217,026,237	217,026,237
Total [As per Annexure attached]	514,543,704	514,543,704
 10. <u>NON CURRENT INVESTMENTS</u>		
Other non current investments(Government Securities)		
Unquoted	1,000	1,000
	1,000	1,000
 11. <u>DEFERRED TAX ASSETS (NET)</u>		
<u>ASSETS -</u>		
-Book & Income-tax depreciation		
<u>LIABILITIES -</u>		
-Book & Income-tax depreciation	-	-
NET DEFERRED TAX ASSETS	-	-

JAIPUR METAL & ELECTRICALS LIMITED

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Notes to Financial Statements for the period ended 13th April, 2018

	Figures as at 13.04.2018	Figures as at 31.03.2018
12. LONG TERM LOANS AND ADVANCES		
(a) Security deposits		
Doubtful	16,018,558	16,018,558
(b) Advance income tax (inclusive of tax deducted at source)	9,757,078	9,757,078
(c) Balances with government authorities	4,516,090	4,516,090
(d) Other loans and advances (lease rent receivable)	3,521,161	3,521,161
Less: Provision for other doubtful loans and advances	-	-
	<u>33,812,886</u>	<u>33,812,886</u>
13. INVENTORIES		
(a) Raw materials	15,100,994	15,100,994
(b) Work -in-progress	8,383,490	8,383,490
(c) Finished goods	28,737,195	28,737,195
(d) Stores and spares	5,577,682	5,577,682
	<u>57,799,361</u>	<u>57,799,361</u>
14. TRADE RECEIVABLES		
<u>Outstanding for more than six months</u>		
a) Secured, Considered Good :	-	-
b) Unsecured, Considered Good :	-	-
c) Doubtful	34,490,410	34,490,410
	<u>34,490,410</u>	<u>34,490,410</u>
<u>Others</u>		
a) Secured, Considered Good :	-	-
b) Unsecured, Considered Good :	-	-
c) Doubtful	-	-
	<u>-</u>	<u>-</u>
<u>Total</u>	<u>34,490,410</u>	<u>34,490,410</u>
15. CASH & BANK BALANCES		
<u>CASH AND CASH EQUIVALENTS</u>		
A) <u>Cash-in-Hand</u>		
Cash Balance	293,463	295,519
B) <u>Bank Balance</u>		
(i) Indusind Bank	1,642,813	1,806,575
(ii) Other Banks*	104,044	104,044
<u>Total</u>	<u>2,040,321</u>	<u>2,206,139</u>
* The balances shown in other banks are carried from previous years because the yearly confirmation of balances of Banks was not available		
16. OTHER INCOME		
Interest Income from banks on Deposits	-	53,587
	<u>-</u>	<u>53,587</u>
17. COST OF MATERIAL CONSUMED		
Opening Stock	15,100,994	15,100,994
Add: Purchases	-	-
Less: Closing Stock	15,100,994	15,100,994
	<u>-</u>	<u>-</u>

JAIPUR METAL & ELECTRICALS LIMITED

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Notes to Financial Statements for the period ended 13th April, 2018

	<u>Figures as at</u> <u>13.04.2018</u>	<u>Figures as at</u> <u>31.03.2018</u>
18. <u>(INCREASE)/DECREASE IN INVENTORIES</u>		
<u>Inventories at the beginning of the year</u>		
Finished Goods	28,737,195	28,737,195
Work-in-progress	8,383,490	8,383,490
Stock-in-trade	-	-
	37,120,685	37,120,685
<u>Inventories at the end of the year</u>		
Finished Goods	28,737,195	28,737,195
Work-in-progress	8,383,490	8,383,490
Stock-in-trade	-	-
	37,120,685	37,120,685
<u>Total</u>	-	-
19. <u>EMPLOYEE BENEFIT EXPENSE</u>		
Salaries & Wages	163,762	1,784,478
Bonus	-	-
Provision for Leave Encashment	-	-
Provision for Gratuity	-	-
Employer Contribution to ESI Fund	-	-
Employer Contribution to Provident Fund	-	-
<u>Total</u>	163,762	1,784,478
20. <u>FINANCE COST</u>		
(a) Interest on :		
(i) IDBI term loan	-	422,943,444
(ii) Working Capital loan	-	821,160,988
(iii) Unsecured loans and others	-	22,797,368
(b) Bank Charges	-	-
<u>Total</u>	-	1,266,901,800
21. <u>OTHER EXPENSES</u>		
Power and fuel	-	123,446
Legal and professional	-	58,914
Payments to auditors	-	41,300
Filing Fees	-	-
Telephone & Telex	-	-
Director Sitting fees	-	-
Miscellaneous expenses	2,056	11,084
Prior Period	-	-
<u>Total</u>	2,056	234,744
22. <u>DEPRECIATION & AMORTISED COST</u>		
Depreciation	-	-
<u>Total</u>	-	-

JAIPUR METAL & ELECTRICALS LIMITED
CIN NO. U27107RJ1943PLC000183 DATED 30/08/1943

SCHEDULE OF DEPRECIATION AS PER COMPANIES ACT AS ON 13TH APRIL, 2018

NOTE : 9 FIXED ASSETS

PARTICULARS	GROSS BLOCK			TOTAL AS ON 13.04.2018	DEPRECIATION			NET BLOCK		
	TOTAL AS ON 01.04.2018	ADDITION DURING THE YEAR	SOLD/ADJ. DURING THE YEAR		UPTO 01.04.2018	FOR THE YEAR	WRITTEN OFF/ ADJUSTED	TOTAL AS ON 13.04.2018	TOTAL AS ON 13.04.2018	TOTAL AS ON 31.03.2018
<u>(A) TANGIBLE ASSETS</u>										
(a) Freehold Land	494,372,450	-	-	494,372,450	-	-	-	-	494,372,450	494,372,450
(b) Building	35,509,596	-	-	35,509,596	20,128,599	-	-	20,128,599	15,380,997	15,380,997
(c) Plant & Equipments										
Owned	95,805,147	-	-	95,805,147	91,014,890	-	-	91,014,890	4,790,257	4,790,257
Taken on finance lease	97,692,445	-	-	97,692,445	97,692,445	-	-	97,692,445	-	-
(d) Furniture and Fixtures	7,361,755	-	-	7,361,755	7,361,755	-	-	7,361,755	-	-
(e) Vehicles	828,548	-	-	828,548	828,548	-	-	828,548	-	-
Total	731,569,941	-	-	731,569,941	217,026,237	-	-	217,026,237	514,543,704	514,543,704
Previous Year's Figures	731,569,941	-	-	731,569,941	217,026,237	-	-	217,026,237	514,543,704	514,543,704

1) Of the above free hold land the Company has agreed to sale 30000 sq. yards (Cost 75.00 lacs) to a developer. Since upto 31-03-2000 sale deeds have been executed only in respect of 16003 sq. yards adjustment for balance 13997 sq. yards (Rs. 37.48 lacs) has not been made in accounts pending execution of sale deeds. The details for further years has not been received and hence no adjustments could be made.

The company had agreed to sale 30,000 sq. yard of land at a total consideration of Rs. 75 lacs to M/s Kamal Enterprises during 1985. The sale consideration of Rs. 75 lacs was received and possession of subject land was given in 1985-86. However, pending execution of sale deed, the amount received has been shown as other deposits which is being adjusted pro-rata against sale of land on the basis of sale deed of Flats executed during the year by M/s Kamal Enterprises as a power of Attorney holder of M/s Jaipur Metals & Electrical Ltd., for the land sold by the Company. Till 31.3.2001 a sum of Rs. 37.52 lacs has been adjusted against the sale of land and balance Rs. 37.48 lacs is shown as other deposits under the head Current Liabilities. The transactions for the further years have not been reported by M/S Kamal Enterprises & could not be incorporated in the books. Necessary adjustment would be carried out as & when the account is received by the company.

2) The plant and machinery on lease includes Rs. 505 lacs being leased out to RSEB on 28.3.1995. The period of lease was expired on 28.3.2000 but the sale deed was executed later on and therefore the adjustment has not been made in this year and will be made in the year of execution of the sale deed. This however do not carry any material affect on the accounts.