

# **Marine Electricals (I) Pvt. Ltd.**

**6<sup>th</sup> Annual Report : 2012-2013**

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**REGISTERED OFFICE:**

B-1 Udyog Sadan 3,  
MIDC, Marol Industrial Area, Opp Seepz,  
Andheri (East ), Mumbai 400 093, India

**BOARD OF DIRECTORS:**

Mr. Venkatesh K. Uchil  
Chairman & Managing Director

Mr. Vinay K. Uchil  
Whole time Director

**AUDITORS:**

M/S R. R. Bandekar & Associates  
Chartered Accountants

**BANKERS:**

State Bank Of India  
Development Credit Bank Limited



# Marine Electricals (I) Pvt. Ltd.

B-1, Udyog Sadan-3, MIDC, Opp. SEEPZ, Andheri (E), Mumbai-400 093. INDIA, Tel.: 91-22-28349132  
Fax : 91-22-28364045, E-mail : marine@bom4.vsnl.net.in, Website : www.marineelectricals.com



## Directors' Report to the Members

Dear Shareholders,

The Directors present their Sixth Annual Report and Audited Statement of Accounts of the Company for the year ended 31 March 2013.

### FINANCIAL RESULTS

The financial results are indicated below in brief:

Particulars	Amount in Rs.'000	
	2012-2013	2011-12
Sales	981250.77	785320.55
Profit before Interest, Depreciation and Tax	107836.03	100605.46
Less: Interest	26859.58	18390.76
Less: Depreciation	13118.11	13208.38
Profit / (Loss) Before Tax	67858.34	69006.32
Less: Tax Provision	20767.00	22243.60
Profit / (Loss) After Tax	47091.34	46762.72

### OPERATIONS

#### Dividend

Directors have decided not to recommend any dividend for the year with a view that profits will be ploughed back.

#### ADEQUACY OF INTERNAL CONTROLS

Internal control is a matter of vital importance for the Company. During the period the Company imposed internal controls, which in our opinion are just, proper and reasonable having regard to the size of the Company and the same have been tested and verified time to time. The management has not noticed any material discrepancies on such verification.

## **DEPOSITS**

The Company has not accepted any deposits from the public within meaning of section 58A of the Companies Act, 1956.

## **DIRECTOR'S RESPONSIBILITY STATEMENT**

Pursuant to the requirements under Section 217(2AA) of the Companies Act, 1956, with respect to Director's Responsibility Statement, it is hereby confirmed that:

1. in the preparation of the annual accounts, the applicable Accounting Standards read with requirements set out under Schedule VI to the Companies Act, 1956, have been followed and there are no material departures from the same;
2. 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 state of affairs of the Company as at 31 March 2013 and of the Profit of the Company for the year ended on that date;
3. 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 frauds and other irregularities; and
4. the Directors have prepared the annual accounts for the year ended 31 March 2013 on the 'going concern' basis.

## **PARTICULARS OF EMPLOYEES**

During the Year under review the Company does not have any employee drawing remuneration as per monetary ceilings prescribed under Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 in respect of employees of your company.

## **Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo:**

### **(A) Conservation of Energy**

1. Energy conservation measures taken: The Company has taken adequate measures to conserve energy by continuous monitoring and effective use of energy, which is a continuous process.

The Company is conscious towards the need for conservation of energy. Energy conservation measures have been implemented in the works and the Company offices. The energy conservation measures have resulted in cost savings for the Company.

A statement giving details of consumption of energy is as under :

	<b>2012-13</b>	<b>2011-12</b>
Electricity purchased (Units) :	5,06,861	3,69,027
Total Amount (Rs.) :	25,32,684	18,17,686
Average rate per Unit (Rs.) :	5.00	4.93

2. Additional investments and proposals, if any, being implemented for reduction of consumption of energy :

No additional investment is proposed.

3. Impact of measures at 1 and 2 above :

Since it is a continuous process of monitoring and usage, the impact on cost of production is not quantifiable.

**(B) Research and Development**

The Company at present has no Research and Development Facilities. However a number of manufacturing processes of the Company have been designed for better efficiency.

**(C) Technology Absorption, Adaptation and Innovation**

1. Efforts in brief, made towards technology absorption, adaptation and innovation :

No technology has been imported during the year under review. Indigenous technology available is continuously being upgraded to improve over all performance.

2. Benefits derived as a result of the above efforts :

Increased productivity and consistent quality of products conformed to accepted international standards.

3. In case of imported technology (imported during the last five years reckoned from the beginning of the financial year), following information may be furnished :

Not Applicable.

**(D) Foreign Exchange Earnings and Outgo :**

	<b>2012-2013</b>	<b>2011-2012</b>
1. Foreign Exchange Earnings	– Rs. 37,07,89,511/-	Rs. 22,51,28,844/-
2. Foreign Exchange Outgo	– Rs. 15,13,55,150/-	Rs. 13,79,88,591/-

**SUBSIDIARY COMPANIES AND FIRMS**

**1. Marine Electricals FZC, Sharjah-UAE :**

This was the first full year of operations. The Company has achieved a Turnover of Rs. 17,05,90,681/- ( AED 1,18,38,354 @ Rs. 14.41) with a profit of Rs. 1,05,12,138/- (AED 7,29,503 @ Rs. 14.41).

**2. Narhari Engineering Works, Palghar :**

The Firm has achieved a turnover of Rs. 6,38,78,891/- with a profit of Rs. 56,52,702/-.

**3. Automatic Electronics Controls Manufacturing Co. :**

The Firm has achieved a turnover of Rs. 70,77,193/- with a profit of Rs. 2,13,604/-.

**STATUTORY AUDITORS**

M/s. R. R. Bandekar & Associates, Chartered Accountants, retire as auditor of the Company at the ensuing Annual General Meeting and are eligible for appointment.

**ACKNOWLEDGEMENTS**

The Directors wish to place on record their sincere thanks for continued support and co-operation received from financiers, investors, relatives of directors, employees and auditors and look forward to their continued support. The Directors value patronage and confidence reposed in the Company by the Suppliers, Customers and Shareholders of the Company.

For and on behalf of the Board  
**Marine Electricals (India) Priyate Limited**



**Mr. Vinay K. Uchil**  
**Director**

Place : **Mumbai**

Date : 8<sup>th</sup> August 2013



## AUDITOR'S REPORT

The Members of,  
**Marine Electricals (India) Private Limited**

### Report on the Financial Statements

We have audited the attached Balance Sheet of **Marine Electricals (India) Private Limited** ('the Company') as at 31 March 2013 and the Profit and Loss account of the Company for the year ended on that date annexed thereto.

### 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 of the company in accordance with the Accounting Standards referred to in sub section (3C) of Section 211 of the Companies Act, 1956. 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

We have conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. 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:

- (I) In case of the balance sheet, of the state of affairs of the Company as at 31 March 2013 and
- (II) in case of the profit and loss account, of the profit of the Company for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003, as amended, issued by the Central Government in terms of sub-section (4A) of section 227 of the Companies Act, 1956 ('the Act'), we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.



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 it appears from our examination of those books;
- (c) The balance sheet and profit and loss account dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the balance sheet and profit and loss account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.
- (e) On the basis of the written representations received from the directors, as on 31 March 2013 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31 March 2013 from being appointed as director in terms of clause (g) of sub-section (1) of Section 274 of the Act,

Mumbai, 8<sup>th</sup> August 2013

**For R. R. Bandekar & Associates**  
**Chartered Accountants**  
**FRN: 117221W**



**CA. Rishikesh R. Bandekar**  
**(Proprietor)**  
**Membership No. 102790**





**ANNEXURE TO THE AUDITORS' REPORT**

*Marine Electricals (India) Private Limited*

Referred to in paragraph 3 of our report of even date,

- 1) (a) The Company has maintained proper records to show full particulars including quantitative details and situation of fixed assets.  
(b) All the assets have been physically verified by the management during the year and the frequency of verification of fixed asset is reasonable having regard to the size of the Company and the nature of the assets. No material discrepancies were noticed on such verification.  
(c) In our opinion and according to the information and explanations given to us, the Company has not made any substantial disposal during the year.
- 2) (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.  
(b) 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 inventories and no material discrepancies were noticed on physical verifications.
- 3) (a) The Company has granted and taken unsecured loans to entities covered in the register maintained under Section 301 of the Act.  
(b) In our opinion, the terms and conditions of such loans are not prima facie prejudicial to the interest of the Company.  
(c) In respect of the aforesaid loans, the parties and the Company are repaying the principal amounts as stipulated and are also regular in payment of interest, where applicable.
- 4) In our opinion and according to the information and explanations given to us, there exists an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal control system of the Company.
- 5) (a) In our opinion and according to the information and explanations given to us, the particulars of contracts or arrangements referred to in Section 301 of the Act have been entered in the register required to be maintained under that section.



- (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of such contracts or arrangements during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- 6) The Company has not accepted any deposits from the public during the year, consequently the provisions of Section 58A and Section 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposit) Rules, 1975 are not applicable.
- 7) In our opinion the Company has an internal audit system commensurate with the size and nature of its business.
- 8) To the best of our knowledge and according to the information and explanation given to us, the Central government has not prescribed any records under section 209(1)(d) of the Companies Act, 1956.
- 9) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including income tax, sales tax, service tax, custom duty, excise duty, and other material statutory dues applicable to it.
- Further, since the Central Government has till date not prescribed the amount of cess payable under section 441A of the Companies Act, 1956, we are not in a possible to comment upon the regularity or otherwise of the Company in depositing the same.
- (b) According to the information and explanation given to us, no undisputed amounts payable in respect of income tax, sales tax, service tax, customs duty and excise duty were in arrears, as at 31 March 2013 for a period of more than six months from the date they became payable.
- (c) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, customs duty and excise duty which have not been deposited on account of any dispute.
- 10) The Company does not have any accumulated losses nor has it incurred any cash losses during the financial year covered by our audit and the immediately preceding financial year.
- 11) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any dues to a financial institution, bank or debenture holder.
- 12) In our opinion and according to information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debenture and any other securities. Hence, the provision of clause 4(xii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- 13) In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund/society. Hence, the provision of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.



## R. R. Bandekar & Associates

- 14) In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provision of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- 15) In our opinion and according to the information and explanations given to us the Company has not given any guarantee for loans taken by others from banks or financial institutions. Accordingly, the provision of clause 4(xv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- 16) In our opinion, the term loans have been applied for the purpose for which they were raised.
- 17) According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that the funds raised on short term basis have not been used for long term investments.
- 18) The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act during the year. Accordingly, the provision of clause 4(xviii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- 19) According to the information and explanations given to us, the Company had not issued any debenture, during the period covered by our audit report. Accordingly, the provision of clause 4(xix) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- 20) According to the information and explanations given to us, the Company has not raised any money from public issues. Accordingly, the provision of clause 4(xx) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- 21) According to the information and explanations given to us, no fraud on or by the Company have been noticed or reported during the course of our audit, nor we have been informed about the same by the management.

Mumbai, 8<sup>th</sup> August 2013

**For R. R. Bandekar & Associates**

**Chartered Accountants**

**FRN: 117221W**



**CA. Rishikesh R. Bandekar**

**(Proprietor)**

**Membership No. 102790**

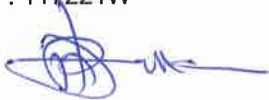


# MARINE ELECTRICALS (INDIA) PRIVATE LIMITED

## Balance Sheet As At 31st March 2013

	Note No.	As at 31st March 2013 Amount in Rs.	As at 31st March 2012 Amount in Rs.
<b>I EQUITY AND LIABILITIES</b>			
<b>1 Shareholders funds</b>			
(a) Share Capital	1	171,780,000	171,780,000
(b) Reserves and Surplus	2	130,318,132	84,112,105
<b>2 Non - Current Liabilities</b>			
(a) Long -Term Borrowings	3	119,555,063	134,875,515
(b) Deferred Tax Liabilities	4	17,654,000	12,830,000
<b>3 Current liabilities</b>			
(a) Short-Term Borrowings	5	74,438,127	53,836,746
(b) Trade Payables	6	181,539,900	172,994,909
(c) Other Current Liabilities	7	159,463,665	124,574,694
(d) Short-Term Provisions	8	32,383,600	47,640,600
<b>TOTAL</b>		<b>887,132,486</b>	<b>802,644,569</b>
<b>II ASSETS</b>			
<b>1 Non - current assets</b>			
(a) Fixed Assets	9		
(i) Tangible Assets		307,590,983	315,126,191
(ii) Intangible Assets		2,531,878	2,630,088
(b) Non -current investments	10	65,029,201	56,713,220
<b>2 Current assets</b>			
(a) Inventories	11	93,571,308	78,040,503
(b) Trade Receivables	12	254,650,593	252,608,903
(c) Cash and Cash Equivalents	13	44,823,212	14,894,106
(d) Short-Term Loans and Advances	14	55,768,776	32,647,265
(e) Other Current Assets	15	63,166,535	49,984,292
<b>TOTAL</b>		<b>887,132,486</b>	<b>802,644,569</b>
<b>Significant Accounting Policies</b>			
<b>Notes on Accounts</b>	23		

As per our Report of even date  
For R. R. Bandekar & Associates  
Chartered Accountants  
FRN : 117221W



CA. Rishikesh R. Bandekar  
Proprietor  
M. No: 102790  
Place: Mumbai  
Date : 08-08-2013.



For and on behalf of the Board



Director



Director

# MARINE ELECTRICALS (INDIA) PRIVATE LIMITED

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2013

	Note No.	For the year ended 31st March, 2013 Amount in Rs.	For the year ended 31st March, 2012 Amount in Rs.
<b>I INCOME</b>			
Revenue from Operations	16	981,250,772	785,320,554
<b>II Other Income</b>	17	21,578,648	8,556,005
Total Income		<b>1,002,829,420</b>	<b>793,876,559</b>
<b>III Expenses</b>			
(a) Cost of Materials Consumed	18	761,497,130	640,639,980
(b) Changes in Inventories	19	(15,530,805)	(66,848,447)
(c) Employee Benefits Expenses	20	66,153,120	48,627,169
(d) Finance Costs	21	26,859,582	18,390,760
(e) Depreciation & Amortisation Expense	9	13,118,113	13,208,380
(f) Other Expenses	22	82,873,945	70,852,402
Total Expenses		934,971,085	724,870,243
<b>IV Profit Before Tax</b>		<b>67,858,335</b>	<b>69,006,316</b>
<b>V Tax Expense :</b>			
(a) Current Tax		15,943,000	16,440,600
(b) Deferred Tax		4,824,000	5,803,000
<b>VI Profit for the Year After Tax</b>		<b>47,091,335</b>	<b>46,762,716</b>
<b>VII Basic &amp; Diluted Earning per Share</b>		2.74	2.72
<b>Significant Accounting Policies Notes on Accounts</b>	23		

As per our Report of even date  
For R. R. Bandekar & Associates  
Chartered Accountants  
FRN : 117221W



CA. Rishikesh R. Bandekar  
Proprietor  
M. No: 102790

Place: Mumbai  
Date : 08-08-2013.



For and on behalf of the Board



Director



Director

# MARINE ELECTRICALS (INDIA) PRIVATE LIMITED

## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013

NO.	As At 31st March 2013 Amount in Rs.	As At 31st March 2012 Amount in Rs.
<b>1 SHARE CAPITAL</b>		
<b>Authorised</b>		
2,00,00,000 (Previous year 2,00,00,000) Equity Shares of Rs 10/- each	200,000,000	200,000,000

### Issued Subscribed and Fully Paid Up

1,71,78,000 (Previous year 171,78,000) Equity Shares of Rs 10/- each	171,780,000	171,780,000
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(a) **Shares held by ultimate holding company and its subsidiaries:**

1,20,77,500 (Previous year 1,20,77,500) Equity Shares are held by KDU Enterprises Pvt. Ltd., the Holding company

(b) **Reconciliation of the number of shares outstanding:**

Equity Shares	As at 31st March 2013		As at 31st March 2012	
	No. of shares	Rs.	No. of shares	Rs.
Number of shares at the beginning of the year	17,178,000	171,780,000	4,294,500	42,945,000
Add: Issue of Bonus Shares	-	-	12,883,500	128,835,000
Number of shares at the end of the year	17,178,000	171,780,000	17,178,000	171,780,000

(c) **Terms/rights attached to equity shares:**

The Company has only one class of share capital, i.e. equity shares having face value of Rs 10 per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(d) **Shareholder holding more than 5% of equity shares as at the end of the year**

Name of the Shareholder	As at 31st March 2013		As at 31st March 2012	
	No. of shares	% of holding	No. of shares	% of holding
KDU Enterprises Pvt. Ltd.	12,077,500	70.30%	12,077,500	70.30%
Mr. Venkatesh K. Uchil	5,099,500	29.68%	5,099,500	29.68%

(e) **Shares allotted as fully paid up by way of bonus shares (during 5 years preceding 31 March 2013)**

The Company allotted 1,28,83,500 equity shares as fully paid up bonus shares by utilisation of Profit and loss account balance during the year ended 31 March 2012



## 2 RESERVES AND SURPLUS

### (a) Share Premium Account

As per Last Balance Sheet	13,302,500	13,302,500
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### (b) General Reserves

As per Last Balance Sheet	70,809,605	153,796,365
Add: Profit for the year	-	46,762,716
Less: Appropriations		
Issue of Bonus shares	-	128,835,000
Appropriations during the year	-	914,476
	<u>70,809,605</u>	<u>70,809,605</u>

### (b) Surplus in statement of profit and loss

Add: Profit for the year	47,091,335	-
Less: Appropriations		
Appropriations during the year	885,308	-
Closing Balance	<u>46,206,027</u>	<u>-</u>
	<u>130,318,132</u>	<u>84,112,105</u>

## LONG TERM BORROWINGS

### Secured

Term Loan		
From banks	119,384,369	134,651,195
From others	170,694	224,320
	<u>119,555,063</u>	<u>134,875,515</u>

### Security and Salient Terms:

Rupee Term Loan of Rs. 11,68,74,596/- (Previous Year Rs. 13,25,48,577/-) are secured by way of a Eq. Mortgage of factory land & building.

## 4 DEFERRED TAX LIABILITIES (NET)

Deferred Tax liabilities	17,654,000	12,830,000
(Difference between accounting and tax depreciation)		

## 5 SHORT TERM BORROWINGS

### a) Secured

Working Capital Loans from Bank		
Cash credit from bank	73,626,826	46,157,445

### b) Unsecured

Loans from others	811,301	7,679,301
	<u>74,438,127</u>	<u>53,836,746</u>

### Nature of Security

Cash credit from Bank Rs. 7,36,26,826/- (Previous year Rs. 4,61,57,445/-) are secured by way of hypothecation of Inventories, Debtors / receivable and other movable current assets at Mumbai and both the Goa plants.

## 6 TRADE PAYABLES

a) Sundry Creditors-Micro,small and Medium Enterprises	-	-
b) Others	181,539,900	172,994,909



**7 OTHER CURRENT LIABILITIES**

a) Interest accrued and due on borrowings	934,130	894,276
b) Advance received from customer	73,672,890	26,750,457
c) Payable for Capital Goods	10,277,251	12,777,251
d) Other payables		
i) Statutory Dues	2,524,243	3,902,309
ii) Employee Dues	1,850,851	1,893,950
iii) Others	70,204,300	78,356,451
	<b>159,463,665</b>	<b>124,574,694</b>

**8 SHORT -TERM PROVISIONS**

Provision for Taxation	32,383,600	47,640,600
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**10 INVESTMENTS (At Cost)**

Non Current Investments

Trade Investments

(a) Investments in fully paid equity instruments

In subsidiary companies

90 (Previous year 80) shares with limited liability of Marine Electricals (FZC)

of AED 1500 each, fully paid up

1,937,850	1,718,400
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(b) Investments in partnership firms (refer note below)

Narhari Engineering Works

Fixed capital

40,000,000	30,000,000
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Current capital

19,289,229	21,100,001
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Sub total

59,289,229	51,100,001
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Automatic Electronic Controls Manufacturing Co.

Fixed capital

-	-
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Current capital

2,802,122	2,695,319
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Sub total

2,802,122	2,695,319
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Other Investment

1,000,000	1,199,500
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Aggregate amount of unquoted investments

<b>65,029,201</b>	<b>56,713,220</b>
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**Details of Investments In partnership firms**

Names of partners	Share	As at 31 March 2013		Total
		Fixed capital	Current capital	
<i>Narhari Engineering Works</i>				
Marine Electricals (India) Pvt. Ltd.	80%	40,000,000	19,289,229	59,289,229
Mr. Vinay K. Uchil	10%	5,000,000	291,714	5,291,714
Mr. Venkatesh K. Uchil	10%	5,000,000	291,714	5,291,714
	100%	50,000,000	19,872,657	69,872,657
<i>Automatic Electronic Controls Manufacturing Co.</i>				
Marine Electricals (India) Pvt. Ltd.	50%	-	2,802,122	2,802,122
KDU Enterprises Pvt. Ltd.	50%	-	1,002,122	1,002,122
	100%	-	3,804,244	3,804,244
<b>Total</b>		<b>50,000,000</b>	<b>23,676,901</b>	<b>73,676,901</b>





Names of partners	Share	As at 31 March 2012		Total
		Fixed capital	Current capital	
<i>Narhari Engineering Works</i>				
Marine Electricals (India) Pvt. Ltd.	60%	30,000,000	21,100,001	51,100,001
Mr. Kiran N. Shah	20%	10,000,000	(1,852,868)	8,147,132
Mr. Prakash N. Shah	20%	10,000,000	(2,335,032)	7,664,968
	100%	50,000,000	16,912,102	66,912,101
<i>Automatic Electronic Controls Manufacturing Co.</i>				
Marine Electricals (India) Pvt. Ltd.	50%	-	2,695,319	2,695,319
KDU Enterprises Pvt. Ltd.	50%	-	895,319	895,319
	100%	-	3,590,638	3,590,638

#### 11 INVENTORIES

(At lower of cost and net realisable value)

a) Raw Materials		29,680,308	53,440,502
b) Work in Progress		62,300,000	23,753,413
c) Finished Goods		1,591,000	91,000
d) Stock-in-trade		-	755,588
		<b>93,571,308</b>	<b>78,040,503</b>

#### 12 TRADE RECEIVABLES

(a) Unsecured

Debts outstanding for a period exceeding Six months

i) Considered goods	74,974,991	54,682,646
ii) Considered Doubtful	-	-

(b) Other Debts

Considered Goods	179,675,602	197,926,257
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Less: Provision for doubtful debts

	-	-
	<b>254,650,593</b>	<b>252,608,903</b>

#### 13 CASH & CASH EQUIVALENTS

(a) Cash and Cash equivalents

i) Balance with banks On Current Accounts	5,392,276	6,602,332
ii) Cash on Hand	662,437	693,574
	6,054,712	7,295,906

(b) Other bank balances

i) Margin Money Deposits	38,768,500	7,598,200
	<b>44,823,212</b>	<b>14,894,106</b>

#### 14 SHORT TERMS LOANS AND ADVANCES

Unsecured	55,768,776	32,647,265
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#### 15 OTHER CURRENT ASSETS

Other Current Assets	63,166,535	49,984,292
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<b>16 REVENUE FROM OPERATIONS</b>		
a) Sale of products	941,443,232	762,569,004
b) Sale of Services (Job Charges)	29,036,463	17,842,064
c) Other operating revenues		
Duty Drawback	5,926,358	3,665,093
Rebate Excise Duty	4,844,719	1,244,393
	<u>981,250,772</u>	<u>785,320,554</u>
Less: Excise Duty	-	-
	<u>981,250,772</u>	<u>785,320,554</u>
<b>17 OTHER INCOME</b>		
a) Balances w/off	1,507,131	-
b) Discount	-	1,140
c) Dividend received	30,500	30,000
d) Exchange Rate Diffrence (Net)	6,961,320	2,435,419
e) Interest received	1,025,114	566,148
f) Rent received	8,106,570	5,438,481
g) Profit on sale of fixed assets	1,251,983	-
h) Share of Profit from Partnership firm	2,696,031	84,818
<b>Total</b>	<u>21,578,648</u>	<u>8,556,005</u>
<b>18 Cost of Material Consumed</b>		
Purchase	665,924,013	551,543,019
(+) <b>Direct Expenses</b>		
Commissioning Expenses	19,709,313	25,240,292
Custom Duty	19,493,637	19,533,069
Electricity Charges	4,684,264	3,202,230
Factory Maintenance	199,713	86,616
Excise Duty	27,434	5,865
Freight & Octroi Charges	10,476,620	8,055,757
Labour Charges	36,670,400	28,806,959
Service Tax	822,813	962,266
Wages	3,252,438	3,063,364
Water Charges	236,485	140,542
	<u>761,497,130</u>	<u>640,639,980</u>
<b>19 CHANGES IN INVENTORIES</b>		
Opening Stock	78,040,503	11,192,056
Less: Closing Stock	(93,571,308)	(78,040,503)
	<u>(15,530,805)</u>	<u>(66,848,447)</u>
<b>20 EMPLOYEE BENEFITS EXPENSES</b>		
a) Salaries, Allowances, Bonus & Other	58,602,707	43,268,805
b) Contribution to Provident and other funds	3,992,162	2,997,729
c) Staff Welfare expenses	3,558,251	2,360,635
<b>Total</b>	<u>66,153,120</u>	<u>48,627,169</u>



**21 FINANCE COST**

a) Bank charges	5,188,776	3,874,785
b) Interest expenses	21,670,806	14,515,975
<b>Total</b>	<b>26,859,582</b>	<b>18,390,760</b>

**22 OTHER EXPENSES**

1 Advertisement	363,318	644,044
2 Bad Debts	1,746,804	2,699,014
3 Books & Periodicals	3,360	3,758
4 Brokerage	89,472	888,212
5 Central sales tax	18,121,491	7,351,563
6 Clearing & Forwarding charges	3,801,879	3,947,157
7 Conveyance Expenses	1,852,355	1,609,347
8 Consultation Charges	12,302,965	6,499,407
9 Exhibition participation	2,047,839	8,080,625
10 Hire Charges	140,450	-
11 House & light tax	125,940	35,314
12 Inspection charges	12,448,164	11,921,297
13 Inspection expenses	771,739	862,887
14 Insurance charges	737,961	330,392
15 Lease rent	142,194	238,104
16 Legal fees	245,571	166,421
17 License fees	211,686	128,396
18 Liquidation damage	2,635,426	1,057,724
19 Loss on sale of Fixed Assets	-	89,778
20 Loss on Sale of Investment	297,463	-
21 Marketing expenses	54,541	78,277
22 Membership fees	468,002	754,102
23 Miscellaneous expenses	20,916	29,722
24 Motor car expenses	878,584	876,900
25 Office expenses	4,000	3,600
26 Pooja expenses	119,927	225,808
27 Postage & Telegram	422,877	437,300
28 Preliminary expenses w/off	228,694	228,694
29 Printing & stationery	1,495,039	1,440,470
30 Profession Tax (Employer)	15,000	21,487
31 Property tax	721,065	358,875
32 Rent	10,178,370	9,247,635
33 Repairs & maintainance	1,809,649	2,016,504
34 Sales promotion	364,745	433,968
35 Security charges	1,538,729	1,553,034
36 Service tax	1,981,609	1,179,212
37 Stamp duty/ Transfer Fees	-	130,560
38 TCS on scrap	19,768	12,369
39 Technical know-how expenses	1,000,000	2,000,000
40 Telephone expenses	2,027,843	1,745,239
41 Travelling expenses	455,025	457,136
42 VAT	973,100	1,054,110
43 Website expenses	10,385	13,959
<b>Total</b>	<b>82,873,945</b>	<b>70,852,402</b>



## MARINE ELECTRICALS (INDIA) PRIVATE LIMITED

### Note No. 9

#### Schedule of Fixed Assets and Depreciation

Amount in Rs.

Description	Gross Block			Net Block	
	As at 1-4-12	Additions	Deductions	As at 31-3-13	As at 31-3-12
<b>Tangible Assets</b>					
Land	9,512,335	-	-	9,512,335	9,512,335
Building	202,525,711	-	7,634,900	194,890,811	202,525,711
Plant & Machinery	80,443,445	18,811,128	11,022,402	88,232,171	80,443,445
Furniture & Fixture	11,343,546	2,818,961	-	14,162,507	11,343,546
Motor Cars	7,963,990	1,532,811	54,717	9,442,084	7,963,990
Computer	3,337,164	701,338	-	4,038,502	3,337,164
<b>Total</b>	<b>315,126,191</b>	<b>23,864,238</b>	<b>18,712,019</b>	<b>320,278,410</b>	<b>315,126,191</b>
<b>Intangible Assets</b>					
Computer Software	2,630,088	332,476	-	2,962,564	2,630,088
<b>Total</b>	<b>2,630,088</b>	<b>332,476</b>	<b>-</b>	<b>2,962,564</b>	<b>2,630,088</b>
<b>Total for the year</b>	<b>317,756,279</b>	<b>24,196,714</b>	<b>18,712,019</b>	<b>323,240,974</b>	<b>317,756,279</b>



# MARINE ELECTRICALS (INDIA) PRIVATE LIMITED

## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2013

### Note No. 23: Significant accounting policies and Notes to Accounts

#### Significant accounting policies

##### 1. Overview

Marine Electricals (India) Private Limited, is a manufacturer, producers, processors, contractors, repairs, exporters, importers, representatives, agents, traders in all types of marine electrical and electronic switch-gears, control-gears, electrical and electronic components, it's accessories and to provide services in designing, fabricating, installing and repairing all types of electrical and electronic installations in India and abroad.

##### 2. Basis of preparation of financial statements

The financial statements are prepared and presented in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards issued by the Institute of Chartered Accountants of India ("ICAI") and the provisions of the Companies Act, 1956. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Management evaluates all recently issued or revised accounting standards on an ongoing basis.

##### 3. Use of estimates

The preparation of the financial statements in conformity with GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reported amount of income and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized. Examples of such estimates include provisions for doubtful debts and income-tax. Future results could differ from these estimates.

##### 4. Fixed assets, intangible assets and depreciation

Fixed assets are stated at cost, less accumulated depreciation and impairment loss, if any. Direct cost is capitalized until the fixed assets are ready to use. Subsequent expenditure incurred on assets put to use is capitalized only when it increases the future benefit / functioning capability from / of such assets.

Depreciation on fixed assets is provided on straight line method (SLM) at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956 over their useful life. Assets costing less than Rs 5,000 are not fully depreciated in the year of purchase.

Assets purchased and sold during the year are depreciated on pro-data basis.



## 5. Investments

Long term investments are carried at cost. Provision for diminution, is made to recognize a decline other than temporary in the value of investments and is determined separately for each individual investment.

Investment in partnership firms is valued inclusive of company's share of profit/loss in respective partnership firms from the date of partnership.

Investment, which are readily realizable and are intended to be held for not more than one year from the date of acquisition, are classified as current investment. All other investments are classified as long term investments.

Purchase and sale of investments are recognized based on trade date accounting.

## 6. Valuation of Inventories

Inventories are valued at lower of the cost and net realisable value. The cost is arrived at moving weighted average method and includes related overhead and excise duty payable on finished goods lying in factory premises.

## 7. Revenue recognition

Revenue from manufactured and traded goods is recognized when the substantial risks and rewards of ownership are transferred to the buyer. Sales are inclusive of excise duty wherever paid. Service revenue is recognized on completion of service as per the terms of the contract.

## 8. Other income

Interest income is accrued as per applicable interest rates.

Dividend income is recognized in the period in which the right to receive the same is established.

## 9. Employee benefits

a) Short term employee benefits:

All employee benefits falling due wholly within twelve months of rendering the service are classified as short term employee benefits. The benefits like salaries, wages, short term compensated absences etc. and the expected cost of bonus, ex-gratia are recognized in the period in which the employee renders the related services.

b) Post-employment benefits:

The Company's superannuation scheme, state governed provident fund scheme, employee state insurance scheme and employee pension scheme are defined contribution plans. The contribution paid/payable under the scheme is recognized during the period in which the employee renders the related services.

## 10. Income tax, Sales tax etc.

- (a) Income taxes are computed using the tax effect accounting method, where taxes are accrued in the same period the related revenue and expenses arise. A provision is made for income tax annually based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable.



- (b) In respect of sales tax, income tax etc. the amount payable or receivable as per assessment order is accounted for in the year in which the said order is received and accepted by the company, irrespective of the year to which the order relates.
- (c) Set off is claimed on sales tax on purchases. Difference between set off claimed and actual set off allowed is accounted for in the year in which the assessment order is received and accepted by the company.
- (d) The differences that result between the profit considered for income taxes and the profit as per the financial statements are identified, and thereafter a deferred tax asset or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount being considered. The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on prevailing enacted or substantially enacted regulations. Deferred tax assets are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

#### **11. Foreign currency transactions**

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of transactions.

Monetary current assets and monetary current liabilities that are denominated in foreign currency are translated at the exchange rate prevalent at the date of the balance sheet.

Non monetary foreign currency items are carried at cost.

Any income or expense on account of exchange difference either on settlement or on translation is recognized in profit and loss account, except in cases where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

#### **12. Borrowing costs**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that takes necessarily substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

#### **13. Provision, contingent liabilities and contingent assets**

In accordance with AS 29, Provision, Contingent liabilities and Contingent Assets, issued by the Institute of Chartered Accountants of India, the Company recognizes provisions when it is a present obligation as a result of past events, and it is probable on balance sheet date, supplemented by experiences of similar transactions. These are reviewed at each balance sheet date and adjusted to reflect the current Management estimates. In cases where the available information indicate loss on the contingency reasonably possible but the amount of loss cannot be reasonably estimated, a disclosure is made in financial statements.

Contingent assets are neither recognized nor disclosed in the financial statements.

#### **14. Preliminary and share issue expenses**

Preliminary and Share Issues Expenses are amortized over a period of five years.



### 15. Prior period expenses.

Corrections of fundamental errors of commission or omission in earlier year(s) are done by debiting/crediting prior period adjustments account.

### 16. Earning per share (EPS)

Basic EPS is calculated by dividing the net profit or loss for the year attributable to equity shareholders by weighted average number of equity shares outstanding during the year. Diluted EPS is computed using weighted average number of equity and dilutive equity equivalent shares outstanding during the year except where the result would be anti dilutive.

### 17. Significant events occurring after balance sheet date.

Impact of significant events after the date of balance sheet and approval thereof is given effect to either by moderation of the balance sheet and profit and loss account or by specific mention in the Directors Report.

### Notes forming part of financial statements

1. The previous year's figures have been reworked, regrouped and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

2. Balance of Debtors, Creditors, Loans and Advances and Deposits are subject to confirmation from such parties.

### 3. Related Party Disclosures:

(i) List of related parties with whom transactions have taken place and relationship.

Name of Party & Nature of Transaction	2012-13 (In Rs.)	2011-12 (In Rs.)
1. Shri. Vinay K. Uchil (Key Management Personnel)		
a) Remuneration	46,00,000	36,00,000
2. Shri. Venkatesh K. Uchil (Key Management Personnel)		
a) Remuneration	46,00,000	36,00,000
3. KDU Enterprises Pvt. Ltd. (Holding Company)		
a) Rent Paid	73,03,400	66,18,000
b) Purchases	11,69,115	-
4. Switch N Controlgears Pvt Ltd (Directors are Common)		
a) Purchases	1,99,980	-
5. Philins Industrial Corporation (Directors are Partners)		
a) Rent paid	9,60,000	9,60,000
6. VTV Elektronik (Director is Proprietor)		
a) Purchases	22,49,565	25,72,785





4. Earning per share

	2012-13	2011-12
<b>Basic and diluted earnings per share</b>		
Profit for the year (Rs.)	4,70,91,335	4,67,62,716
Numerator used for calculating basic earning per share	4,70,91,335	4,67,62,716
<b>Calculation of weighted average number of equity shares</b>		
Weighted average number of equity shares outstanding during the year used as denominator for calculating earnings per share	1,71,78,000	1,71,78,000
Basic and diluted earnings per share (Rs.)	2.74	2.72
Nominal Value per share (Rs.)	10	10

5. Foreign Exchange earned and used

(Amount in Rs.)

<u>Particulars</u>	2012-13	2011-12
<b>Earnings</b>		
FOB value of exports	37,07,89,511	22,51,28,844
<b>Total Earnings</b>	<b>37,07,89,511</b>	<b>22,51,28,844</b>
<b>CIF Value of imports</b>		
Raw materials	15,13,55,150	13,79,88,591
Capital goods	0	0
<b>Total Outflow</b>	<b>15,13,55,150</b>	<b>13,79,88,591</b>

As per our Report of even date  
For R. R. Bandekar & Associates  
Chartered Accountants  
FRN : 117221W



CA. Rishikesh R. Bandekar  
Proprietor  
M. No: 102790  
Place: Mumbai  
Date: 8<sup>th</sup> August 2013

For and on behalf of the Board



Venkatesh K. Uchil Director  
  
Vinay K. Uchil Director





## FORM NO. 3CA

[See rule 6G(1)(a)]

Audit report under section 44AB of the Income - tax Act, 1961,  
In a case where the accounts of the business or profession of a person have been audited under  
any other law

We report that the statutory audit of:

Marine Electricals (India) Private Limited  
B/1, Udyog Sadan No. 3  
M.I.D.C  
Andheri - (East)  
Mumbai - 400 093  
  
Permanent Account No. AAFCM3153Q


was conducted by us in pursuance of the provisions of the Income - tax Act, 1961 and we annex hereto a copy of our audit report dated 8<sup>th</sup> August 2013 along with a copy of each of

- a) The audited profit and loss account for the year ended on 31<sup>st</sup> March 2013;
  - b) The audited balance sheet as at 31<sup>st</sup> March 2013; and
  - c) Documents declared by the said Act, to be part of, or annexed to, the profit and loss account and balance sheet.
2. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form no. 3CD.
3. In our opinion and to the best of our information and according to explanations given to us, the particulars given in the said Form No.3CD and the Annexure thereto are true and correct.

Place: Mumbai  
Date: 17<sup>th</sup> August 2013

For R. R. Bandekar & Associates  
Chartered Accountants  
FRN: 117221W



  
CA. Rishikesh R. Bandekar  
Proprietor  
M. No. 102790

# FORM NO. 3CD

[See rule 6G(2)]

Statement of particulars required to be furnished under Section 44AB of the Income – Tax Act, 1961

## PART – A

1	Name of the assessee	:	Marine Electricals (India) Private Limited.
2	Address	:	B/1, Udyog Sadan No. 3, M.I.D.C., Off. SEEPZ, Andheri (East), Mumbai - 400 093 Maharashtra.
3	Permanent Account Number	:	AAF3M3153Q
4	Status	:	Private Limited Company
5	Previous Year ended	:	2012-2013
6	Assessment year	:	2013-2014

## PART - B

7. (a)	If firm or Association of Persons, indicate names of partners / members and their profit sharing ratios.	:	Not Applicable
(b)	If there is any change in the partners/members or their profit sharing ratios since the last date of preceding year, the particulars of such change.	:	Not Applicable
8. (a)	Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession)	:	Mfg. of Control Panels & Accessories. (Refer Annexure Part B)
(b)	If there is any change in the nature of Business or profession, the particulars of such change.	:	Not Applicable
9. (a)	Whether books of account are prescribed under section 44AA. If yes, list of books so prescribed.	:	Yes
(b)	Books of account maintained (In case books of account are maintained in a computer system, mention the books of account generated by such computer system).	:	Computerised Accounts maintained: 1. Cash Book, 2. Bank Book, 3. Sales Register, 4. Purchase Register, 5. Journal Register, 6. General Ledger.
(c)	List of books of account examined.	:	Same as above
10	Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44B, 44BB, 44BBA, 44BBB or any other relevant section).	:	Not Applicable
11(a)	Method of accounting employed in the previous year.	:	As per Appendix 1
(b)	Whether there has been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year.	:	No.



(c)	If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.	:	
(d)	Details of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed under section 145 and the effect thereof on the profit or loss.	:	
12.(a)	Method of valuation of closing stock employed in the previous year.	:	At Cost or Market price whichever is less
(b)	Details of deviation, if any, from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss.	:	There is no deviation from the method of valuation prescribed under Section 145A of the Act.
12A.	Give the following particulars of the capital asset converted into stock-in-trade:-	:	
a)	Description of capital asset,	:	Not Applicable
b)	Date of acquisition;	:	
c)	Cost of acquisition;	:	
d)	Amount at which the asset is converted into stock-in-trade.,	:	
13	Amounts not credited to the profit and loss account, being -	:	
(a)	the items falling within the scope of section 28;	:	Nil
(b)	The Performa credits, drawbacks, words refund of duty of customs or excise or service tax, or refund of sales tax or value added tax, where such credits, drawbacks or refunds are admitted due by the authorities concerned.	:	Nil
(c)	escalation claims accepted during the previous year;	:	Nil
(d)	any other item of income;	:	Nil
(e)	capital receipt, if any.	:	Nil
14	Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form :-	:	As per Appendix 2
(a)	Description of asset / block of assets.	:	As per Appendix 2
(b)	Rate of depreciation.	:	As per Appendix 2
(c)	Actual cost or written down value, as the case may be.	:	As per Appendix 2
(d)	Additions / deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustments on account of -	:	As per Appendix 2
(i)	Modified Value Added Tax credit claimed and allowed under the Central Excise rules, 1944, in respect of assets acquired on or after 1st March 1994.	:	As per Appendix 2
(ii)	Change in rate of exchange of currency, and	:	As per Appendix 2



(iii)	Subsidy or grant or reimbursement, by whatever name called.	:	As per Appendix 2
(e)	Depreciation allowable.	:	As per Appendix 2
(f)	Written down value at the end of the year.	:	As per Appendix 2
15	Amount admissible under sections:- (a)33AB (b)33ABA (c)33AC(wherever applicable) (d)35 (e)35ABB (f)35AC (g) 35CCA (h)35CCB (i)35D (j)35DD (k)35DDA (l)35E	:	Not Applicable
(a)	debited to the profit and loss account (showing the amount debited and deduction allowable under each section separately);	:	Not Applicable
(b)	not debited to the profit and loss account.	:	
16.(a)	Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)]	:	Nil
(b)	Any sum received from employees towards contributions to any provident fund or superannuation fund or any other fund mentioned in section 2(24)(x); and due date for payment and the actual date of payment to the concerned authorities under section 36(1)(va).	:	As per Appendix 3(A), 3(B) & 3(C)
17	Amounts debited to the profit and loss account being :-	:	
(a)	expenditure of capital nature;	:	Nil
(b)	expenditure of personal nature;	:	Nil
(c)	expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party;	:	Nil
(d)	expenditure incurred at clubs,	:	Nil
(i)	as entrance fees and subscriptions;	:	Nil
(ii)	as cost for club services and facilities used;	:	Nil
(e) (l)	expenditure by way of penalty or fine for violation of any law for the time being in force;	:	Nil
(ii)	any other penalty or fine;	:	Nil
(iii)	expenditure incurred for any purpose which is an offence or which is prohibited by law;	:	Nil
(f)	amounts inadmissible under section	:	Nil
(g)	interest, salary, bonus, commission or remuneration inadmissible under section 40(b) / 40(ba) and computation thereof;	:	Nil
(h)	a) whether a certificate has been obtained from the assessee regarding payments relating to any expenditure covered under section 40A(3) that the payments were made by account payee cheques drawn on a bank or account payee bank draft, as the case may be, [Yes/No]	:	Yes



b)	amount inadmissible under section 40A(3) read with rule 6DD [with break-up of inadmissible amounts];	:	Nil. However, wherever amounts are paid by cheque/bank draft, it is not possible for us to verify whether the payments in excess of Rs.20,000 have been made otherwise than by account payee cheque or account payee bank draft as the necessary evidence is not in the possession of the
(i)	provision for payment of gratuity not allowable under section 40A(7);	:	Nil
(j)	Any sum paid by the assessee as an employer not allowable under section 40A(9);	:	Nil
(k)	particulars of any liability of a contingent nature.	:	Nil
(l)	amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total	:	Nil
(m)	amount inadmissible under the proviso to section 36(1)(iii).;	:	Nil
18	Particulars of payments made to persons specified under section 40A(2)(b).	:	As per Appendix 4
19	Amounts deemed to be profits and gains under section 33AB or 33ABA or 33AC.	:	Nil
20	Any Amount of profit chargeable to tax under section 41 and computation thereof.	:	Nil
21	*i) In respect of any sum referred to in clause (a), (b), (c), (d), (e) or (f) of section	:	
(A)	Pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was	:	
(a)	Paid during the previous year ;	:	Nil
(b)	Not paid during the previous year (ii) ***	:	Nil
	* state whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc., is passed through the profit and loss account.	:	Yes. Custom Duty of Rs. 1,94,93,637/-, Excise of Rs.27,434/-, Vat of Rs.9,73,100/-, CST of Rs.1,81,21,491/- passed through Profit and Loss Account
(B)	Was incurred in the previous year and was	:	
(a)	Paid on or before the due date for furnishing the return of income of the previous year under section 139(1);	:	As per Appendix 5
(b)	Not paid on or before the aforesaid date.	:	Nil
	<b>Note: The information given under 21 (B) is only upto the date of signing this report.</b>		
22.(a)	Amount of the Modified Value Added Tax credit availed of or utilise during the previous year and its treatment in the profit & loss account and treatment of outstanding Modified Value Added Tax credits in the accounts.	:	Credit of Rs. 6,51,50,071/- utilised During The Previous Year.
(b)	Particulars of income or expenditure of prior period credited or debited to the profit & loss account.	:	Not Applicable



23	Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque [Section 69 D].	:	Nil
24.(a)	Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the pervious year :-	:	Nil
(i)	name, address and permanent account number (if available with the assessee) of the lender or depositor;	:	Nil
(ii)	amount of loan or deposit taken or accepted.	:	Nil
(iii)	Whether the loan or deposit was squared up during the previous year;	:	Nil
(iv)	iv) Maximum amount outstanding in the account at any time during the year. (These particulars need not be given in the case of a Govt. Company, a banking company or a corporation established by a Central, State or Provincial Act)	:	Nil
(b)	Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269 T made during the pervious year;	:	Nil
(i)	Name , address and permanent account number (if available with the assessee.) of the payee;	:	Nil
(ii)	Amount of repayment;	:	Nil
(iii)	Maximum amount outstanding in the account at any time during the pervious year;	:	Nil
(iv)	Whether the repayment was made otherwise than by account payee cheque or account payee bank draft.	:	Nil
(c)	Whether a certificate has been obtained from the assessee regarding taking or accepting loan or deposit, or repayment of the same through an account payee cheque or an account payee bank draft. [Yes/No]	:	Not Applicable
The particulars (i) to (iv) at (b) and the Certificate at (c) above need not be given in the case of a repayment of any loan or deposit taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act,			
25. a)	Details of brought forward loss or depreciation allowance in the following manner, to the extent available ;	:	Not Applicable



Sl. No.	Assessment Year	Nature of loss / allowance (in rupees)	Amount as returned (in rupees)	Amount as assessed (give reference to relevant order)	Remarks
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Nil

(b) b. Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79.; : Not Applicable

26 Section-wise details of deductions, if any, admissible under Chapter VIA. : Nil

27.(a) Whether the assessee has complied with the provisions of Chapter XVII-B regarding deduction of tax at source and regarding the payment thereof to the credit of the Central Government. [Yes/No] : We have verified the compliance with the provisions of Chapter XVII-B of the Act regarding deduction of tax at source and regarding the payment thereof to the credit of the Central Government in accordance with the Auditing Standards generally accepted in India which include test checks and the concept of materiality. Such audit procedures did not reveal any significant non-compliance with the provisions of Chapter XVII-B of the Act

(b) If the provisions of Chapter XVII-B have not been complied with, please give the following details\*, namely:- : Nil

	Amount
(i) Tax deductible and not deducted at all	Nil
(ii) Shortfall on account of lesser deduction than required to be deducted	Nil
(iii) Tax deducted late	Nil
(iv) Tax deducted but not paid to the credit of the Central Government	Nil

\* Please give the details of cases covered in (i) to (iv) above.

28 (A) In the case of a trading concern, give quantitative details of principal items of goods traded : Not Applicable

(i) Opening Stock : Not Applicable

(ii) Purchases during the previous year : Not Applicable

Sales during the previous year : Not Applicable

Closing Stock : Not Applicable

Shortage / excess, if any : Not Applicable

(B) In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products. : Not Available

(a) Raw Materials : Not Provided

(i) Opening Stock :

(ii) Purchases during the previous year :

(iii) Consumption during the previous year :

(iv) Sales during the previous year :

(v) Closing Stock :

(vi) \*yield of finished products :





(viii)	*shortage / excess, if any	:	
(b)	Finished products / By-products	:	Nos. Sets
(i)	Opening Stock	:	4 3
(ii)	Purchases during the previous year	:	0 0
(iii)	Quantity manufactured during the previous year	:	7259 87
(iv)	Sales during the previous year	:	7241 88
(v)	Closing Stock	:	22 2
(vi)	Shortage / excess, if any	:	

\* Information may be given to the extent available

29	In the case of a domestic company, details of tax on distributed profits under section 115 O in the following form:	:	Not Applicable
(a)	total amount of distributed profits	:	
(b)	total tax paid thereon	:	
(c)	dates of payment with amounts	:	
30	Whether any cost audit was carried out, if yes, enclose a copy of the report of such audit [See section 139(9)]	:	No
31	Whether any audit was conducted under the Central Excise Act, 1944, if yes, enclose a copy of the report of such audit.	:	No
32	Report the following major ratios:	:	
(a)	Gross profit / Turnover	:	23.13%
(b)	Net profit / Turnover	:	6.99%
(c)	Stock - in - trade / Turnover	:	9.64%
(d)	Material consumed / Finished goods produced	:	Not Available

**For R. R. Bandekar & Associates**  
Chartered Accountants  
FRN: 117221W



**CA. Rishikesh R. Bandekar**  
Proprietor  
Membership No. 102790  
B-8,2nd Floor ,Sarthak  
Aarey Road,Goregaon(East),  
Mumbai-400 063

Place: Mumbai  
Date: 17/08/2013



# ANNEXURE I

## PART A

1	Name of the assessee:	Marine Electricals (India) Private Limited.
2	Address:	B/1, Udyog Sadan No. 3, M.I.D.C., Off. SEEPZ, Andheri (East), Mumbai - 400 093 Maharashtra.
3	Permanent Account Number:	AAFCM3153Q
4	Status:	Private Limited Company
5	Previous year ended:	2012-2013
6	Assesment year:	2013-2014

## PART B

Nature of business or profession in respect of every business carried		CODE	
		0124	
Sr. No.	Parameters	Current year Rs.	Preceeding year Rs.
1	Paid up share capital/capital of partner/proprietor	171,780,000	171,780,000
2	Share application money/Current Account of Partner or	-	-
3	Reserve and surplus/Profit and Loss Account	130,318,132	84,112,105
4	Secured loans	193,181,889	181,032,960
5	Unsecured loans	811,301	7,679,301
6	Current liabilities and provisions	391,041,164	358,040,203
7	Total of Balance Sheet	887,132,486	802,644,569
8	Gross turnover/gross receipts	970,479,695	780,411,068
9	Gross profit	224,513,370	206,616,897
10	Commission received	-	-
11	Commission paid	-	-
12	Interest received	1,025,114	566,147
13	Interest paid	20,485,055	14,515,199
14	Depreciation as per books of accounts	13,118,113	13,208,380
15	Net Profit (or loss) before tax as per Profit and Loss Account	67,858,335	69,006,316
16	Taxes on incomepaid/provided for in the books	20,767,000	22,243,600

Place : Mumbai  
Date : 17-Aug-2013



# MARINE ELECTRICALS (INDIA) PRIVATE LIMITED

FINANCIAL YEAR 2012-2013  
ASSESSMENT YEAR 2013-2014

## APPENDEIX 1

Annexure forming part of the form 3CD

Clause No. 11(d) of Form 3CD Details of deviation if any in the method of accounting employed etc.

Method of Accounting Applied	Whether change	Particulars of change and effect on P & L a/c	Details of deviation from As prescribed in Sec 145 & effect on P & L a/c.
Mercantile system of accounting employed	No	N.A.	No

### Notes:

1. Accounting Basis and Convention: The Accounts are based on Accrual basis and historical cost convention.
2. Fixed Asset: Fixed Asset are stated at cost less Accumulated Depreciation.
3. Depreciation: Depreciation are provided on the basis and rates stated as per the Income-tax Act,1961
4. Income & Expenditure: All Income and expenses are accounted for on accrual basis.
5. Sales are accounted at gross value including Excise Duty, VAT and CST
6. Purchases are accounted at gross value including Excise Duty, VAT and CST



## MARINE ELECTRICALS (INDIA) PRIVATE LIMITED

FINANCIAL YEAR 2012-2013  
ASSESSMENT YEAR 2013-2014

### APPENDIX 2

Annexure forming part of form 3CD

Clause No. 14 of Form 3CD Particulars of Assets/Block of Assets & Depreciation Provided as per Income-tax Act, 1961

Description	Gross Block					Net Block			
	As at 1-4-12	Additions Before 30th Sep 12	Additions after 30th Sep 12	Deductions	As at 31-3-13	Rate	Depreciation	As at 31-3-13	As at 31-3-12
Land	9,512,335	-	-	-	9,512,335	0%	-	9,512,335	9,512,335
Building	165,206,150	-	-	9,000,000	156,206,150	10%	15,620,615	140,585,535	165,206,150
Plant & Machinery	59,691,777	1,044,211	19,299,729	11,077,402	68,958,315	15%	9,722,948	59,235,367	59,691,777
Furniture & Fixture	13,237,421	218,211	2,600,750	-	16,056,382	10%	1,475,601	14,580,781	13,237,421
Computer	1,214,030	425,058	608,756	-	2,247,844	60%	1,166,080	1,081,764	1,214,030
<b>Total</b>	<b>248,861,713</b>	<b>1,687,480</b>	<b>22,509,235</b>	<b>20,077,402</b>	<b>252,981,026</b>		<b>27,985,244</b>	<b>224,995,782</b>	<b>248,861,713</b>



# MARINE ELECTRICALS (INDIA) PVT LTD

FINANCIAL YEAR 2012-13  
ASSESSMENT YEAR 2013-2014

APPENDIX NO. 3A

## STATEMENT SHOWING DETAILS OF P.F. FOR F.Y. 2012-2013

MONTH	DATE OF DEDUCTION	AMOUNT DEDUCTED	AMOUNT OF PAYMENT				TOTAL PAID	TENDER DT.	DATE OF DT.OF CREDIT	
			A/C NO.1	A/C NO.2	A/C NO.10	A/C NO.21				A/C NO.22
Apr-12	02-05-2012	94,666.00	164,142.00	8,678.00	25,190.00	1,546.00	31.00	199,587.00	14-05-2012	18-05-2012
May-12	01-06-2012	118,989.00	210,338.00	10,908.00	27,640.00	1,693.00	34.00	250,613.00	13-06-2012	19-06-2012
Jun-12	30-06-2012	105,787.00	183,712.00	9,697.00	27,862.00	1,706.00	34.00	223,011.00	13-07-2012	17-07-2012
Jul-12	01-08-2012	128,239.00	223819.00	11,755.00	32,659.00	1,994.00	40.00	270,267.00	13-08-2012	17-08-2012
Aug-12	01-09-2012	131,942.00	231602.00	12,095.00	32,282.00	1,972.00	39.00	277,990.00	12-09-2012	17-09-2012
Sep-12	03-10-2012	128,062.00	224,977.00	11,739.00	31,147.00	1,903.00	38.00	269,804.00	11-10-2012	16-10-2012
Oct-12	01-11-2012	123,526.00	216,341.00	11,323.00	30,711.00	1,877.00	38.00	260,290.00	12-11-2012	19-12-2012
Nov-12	01-12-2012	130,006.00	227,885.00	11,917.00	32,127.00	1,962.00	39.00	273,930.00	11-12-2012	15-12-2012
Dec-12	29-12-2012	128,467.00	224,867.00	11,776.00	32,067.00	1,926.00	39.00	270,675.00	11-01-2013	16-01-2013
Jan-13	31-01-2013	121887.00	211,641.00	11,173.00	32,133.00	1,930.00	39.00	256,916.00	15-02-2013	22-02-2013
Feb-13	28-02-2013	112,211.00	195,114.00	10,286.00	29,308.00	1,760.00	35.00	236,503.00	07-03-2013	12-03-2013
Mar-13	30-03-2013	115,150.00	200,734.00	10,555.00	29,566.00	1,776.00	36.00	242,667.00	06-04-2013	13-04-2013
<b>TOTALS</b>		<b>1,438,932.00</b>	<b>2,515,172.00</b>	<b>131,902.00</b>	<b>362,692.00</b>	<b>22,045.00</b>	<b>442.00</b>	<b>3,032,253.00</b>		



# MARINE ELECTRICALS (INDIA) PVT LTD

FINANCIAL YEAR - 2012-13  
ASSESSMENT YEAR - 2013-14

APPENDIX NO. 3A

## STATEMENT OF ESIC FOR THE FINANCIAL YEAR 2012-2013

SR. NO.	MONTHS	DATE OF DEDUCTION	AMOUNT DEDUCTION	AMOUNT PAID	As Per Challan		DATE OF TENDER	DATE OF CREDIT
					Employee Contribution	Employer's Contribution		
1	Apr-12	02.05.2012	2978.00	10,355.00	2,978.00	7,377.00	18.05.2012	23.05.2012
2	May-12	01.06.2012	3558.00	13,193.00	3,558.00	9,635.00	16.06.2012	20.06.2012
3	Jun-12	30.06.2012	3360.00	12,461.00	3,360.00	9,101.00	18.07.2012	23.07.2012
4	Jul-12	01.08.2012	4068.00	15,088.00	4,068.00	11,020.00	17.08.2012	25.08.2012
5	Aug-12	01.09.2012	3990.00	14,798.00	3,990.00	10,808.00	18.09.2012	24.09.2012
6	Sep-12	03.10.2012	3437.00	12,747.00	3,437.00	9,310.00	23.10.2012	28.10.2012
7	Oct-12	01.11.2012	2451.00	9,088.00	2,451.00	6,637.00	19.11.2012	23.11.2012
8	Nov-12	01.12.2012	2493.00	9,249.00	2,493.00	6,756.00	13.12.2012	19.12.2012
9	Dec-12	29.12.2012	2,385.00	8,845.00	2,385.00	6,460.00	17.01.2013	22.01.2013
10	Jan-13	31.01.2013	2,498.00	9,264.00	2,498.00	6,766.00	22.02.2013	27.02.2013
11	Feb-13	28.02.2013	2,934.00	10,877.00	2,934.00	7,943.00	16.03.2013	23.03.2013
12	Mar-13	28.03.2013	3,197.00	11,853.00	3,197.00	8,656.00	16.04.2013	23.04.2013
<b>TOTALS</b>				<b>37,349.00</b>	<b>137,818.00</b>	<b>37,349.00</b>	<b>100,469.00</b>	



# MARINE ELECTRICALS (INDIA) PVT LTD GOA (PLANT I)

FINANCIAL YEAR 2012-13  
ASSESSMENT YEAR 2013-2014

APPENDIX NO. 3B

## STATEMENT SHOWING DETAILS OF P.F. FOR F.Y.2012-2013

MONTH	DATE OF DEDUCTION	AMOUNT DEDUCTED	AMOUNT OF PAYMENT			A/C NO.22	TOTAL PAID	DATE OF PAYMENT		
			A/C NO.1	A/C NO.2	A/C NO.10			A/C NO.21	TENDER DT.	DT.OF CREDIT
Apr-12	02-05-2012	104,618.00	173,980.00	9,590.00	35,256.00	2,118.00	43.00	220,987.00	12-05-2012	18-05-2012
May-12	01-06-2012	127,367.00	220,904.00	11,676.00	33,830.00	2,032.00	41.00	268,483.00	15-06-2012	19-06-2012
Jun-12	30-06-2012	116,565.00	199,329.00	10,686.00	33,801.00	2,031.00	40.00	245,887.00	12-07-2012	17-07-2012
Jul-12	01-08-2012	125,362.00	216,341.00	11,492.00	34,383.00	2,066.00	41.00	264,323.00	09-08-2012	14-08-2012
Aug-12	01-09-2012	127,042.00	221,207.00	11,646.00	32,877.00	1,975.00	39.00	267,744.00	11-09-2012	14-09-2012
Sep-12	03-10-2012	125,977.00	219,947.00	11,548.00	32,007.00	1,923.00	38.00	265,463.00	10-10-2012	15-10-2012
Oct-12	01-11-2012	123,144.00	215,864.00	11,288.00	30,424.00	1,828.00	36.00	259,440.00	10-11-2012	17-11-2012
Nov-12	01-12-2012	122,892.00	215,496.00	11,266.00	30,288.00	1,819.00	37.00	258,906.00	10-12-2012	17-12-2012
Dec-12	29-12-2012	121,567.00	213,317.00	11,144.00	29,817.00	1,791.00	36.00	256,105.00	09-01-2013	14-01-2013
Jan-13	31-01-2013	122,873.00	216,255.00	11,263.00	29,491.00	1,771.00	36.00	258,816.00	13-02-2013	18-02-2013
Feb-13	28-02-2013	122,767.00	216,733.00	11,254.00	28,801.00	1,731.00	35.00	258,554.00	06-03-2013	08-03-2013
Mar-13	28-03-2013	121,022.00	213,340.00	11,095.00	28,704.00	1,725.00	34.00	254,898.00	05-04-2013	12-04-2013
<b>TOTAL</b>		<b>1,461,196.00</b>	<b>2,542,713.00</b>	<b>133,948.00</b>	<b>379,679.00</b>	<b>22,810.00</b>	<b>456.00</b>	<b>3,079,606.00</b>		



# MARINE ELECTRICALS (INDIA) PVT LTD GOA (PLANT I)

FINANCIAL YEAR-2012-13  
ASSESSMENT YEAR -2013-14

APPENDIX NO. 3B

## STATEMENT OF ESIC FOR THE FINANCIAL YEAR 2012-2013

SR. NO.	MONTH	DATE OF DEDUCTION	AMOUNT DEDUCTION	AMOUNT PAID	As Per Challan		DATE OF TENDER	DATE OF CREDIT
					Employee Contribution	Employer's Contribution		
1	Apr-12	02-05-2012	6,468.00	23,987.00	6,468.00	17,519.00	18-05-2012	23-05-2012
2	May-12	01-06-2012	7,395.00	27,436.00	7,395.00	20,041.00	14-06-2012	22-06-2012
3	Jun-12	30-06-2012	6,934.00	25,712.00	6,934.00	18,778.00	17-07-2012	19-07-2012
4	Jul-12	01-08-2012	7,276.00	26,981.00	7,276.00	19,705.00	16-08-2012	28-08-2012
5	Aug-12	01-09-2012	6,604.00	24,487.00	6,604.00	17,883.00	14-09-2012	25-09-2012
6	Sep-12	03-10-2012	6,344.00	23,523.00	6,344.00	17,179.00	15-10-2012	26-10-2012
7	Oct-12	01-11-2012	3,075.00	13,357.00	3,075.00	8,332.00	17-11-2012	24-11-2012
8	Nov-12	01-12-2012	3,044.00	11,290.00	3,044.00	8,246.00	12-12-2012	10-12-2012
9	Dec-12	29-12-2012	2,771.00	10,272.00	2,771.00	7,501.00	15-01-2013	21-01-2013
10	Jan-13	31-01-2013	3,347.00	12,417.00	3,347.00	9,070.00	14-02-2013	25-02-2013
11	Feb-13	28-02-2013	3,066.00	11,376.00	3,066.00	8,310.00	13-03-2013	21-03-2013
12	Mar-13	28-03-2013	3,230.00	11,981.00	3,230.00	8,751.00	15-04-2013	19-04-2013
<b>TOTALS</b>				<b>222,819.00</b>	<b>59,554.00</b>	<b>161,315.00</b>		





# MARINE ELECTRICALS (INDIA) PVT LTD GOA (PLANT II)

FINANCIAL YEAR 2012-13  
ASSESSMENT YEAR 2013-2014

APPENDIX NO. 3C

## STATEMENT SHOWING DETAILS OF P.F. FOR F.Y.2012-2013

MONTH	DATE OF DEDUCTION	AMOUNT DEDUCTED	AMOUNT OF PAYMENT					TOTAL PAID	DATE OF PAYMENT	
			A/C NO.1	A/C NO.2	A/C NO.10	A/C NO.21	A/C NO.22		TENDER DT.	DT.OF CREDIT
Apr-12	02-05-2012	24,152.00	40,189.00	2,214.00	8,115.00	520.00	10.00	51,048.00	12-05-2012	18-05-2012
May-12	01-06-2012	32,447.00	56,779.00	2,974.00	8,115.00	520.00	10.00	68,398.00	15-06-2012	19-06-2012
Jun-12	30-06-2012	29,732.00	50,341.00	2,725.00	9,123.00	580.00	12.00	62,781.00	12-07-2012	17-07-2012
Jul-12	01-08-2012	30,484.00	51,987.00	2,794.00	8,981.00	571.00	12.00	64,345.00	09-08-2012	14-08-2012
Aug-12	01-09-2012	31,771.00	53,336.00	2,912.00	10,206.00	645.00	13.00	67,112.00	11-09-2012	14-09-2012
Sep-12	03-10-2012	34,110.00	56,675.00	3,127.00	11,545.00	726.00	15.00	72,088.00	10-10-2012	15-10-2012
Oct-12	01-11-2012	32,825.00	54,672.00	3,009.00	10,978.00	692.00	14.00	69,365.00	10-11-2012	17-11-2012
Nov-12	01-12-2012	35,341.00	58,055.00	3,240.00	12,627.00	790.00	15.00	74,727.00	10-12-2012	17-12-2012
Dec-12	29-12-2012	32,382.00	53,190.00	2,968.00	11,574.00	709.00	14.00	68,455.00	09-01-2013	14-01-2013
Jan-13	31-01-2013	35,527.00	58,338.00	3,257.00	12,716.00	764.00	15.00	75,090.00	13-02-2013	18-02-2013
Feb-13	28-02-2013	34,165.00	55,744.00	3,132.00	12,586.00	755.00	15.00	72,232.00	06-03-2013	08-03-2013
Mar-13	28-03-2013	34,250.00	55,720.00	3,140.00	12,780.00	767.00	15.00	72,422.00	05-04-2013	12-04-2013
<b>TOTAL</b>		<b>387,186.00</b>	<b>645,026.00</b>	<b>35,492.00</b>	<b>129,346.00</b>	<b>8,039.00</b>	<b>160.00</b>	<b>818,063.00</b>		



# MARINE ELECTRICALS (INDIA) PVT LTD GOA (PLANT II)

FINANCIAL YEAR- 2012-13  
ASSESSMENT YEAR -2013-14

## APPENDIX NO. 3C

### STATEMENT OF ESIC FOR THE FINANCIAL YEAR 2012-2013

SR. NO.	MONTH	DATE OF DEDUCTION	AMOUNT DEDUCTION	AMOUNT PAID	As Per Challan		DATE OF TENDER	DATE OF CREDIT
					Employee Contribution	Employer's Contribution		
1	Apr-12	02.05.2012	1,603.00	5,946.00	1,603.00	4,343.00	18-05-2012	23-05-2012
2	May-12	01.06.2012	2,215.00	8,222.00	2,215.00	6,007.00	14-06-2012	22-06-2012
3	Jun-12	30.06.2012	1,968.00	7,301.00	1,968.00	5,333.00	17-07-2012	19-07-2012
4	Jul-12	01.08.2012	2,002.00	7,429.00	2,002.00	5,427.00	16-08-2012	28-08-2012
5	Aug-12	01.09.2012	2,340.00	8,670.00	2,340.00	6,330.00	14-09-2012	25-09-2012
6	Sep-12	03.10.2012	2,937.00	10,897.00	2,937.00	7,960.00	15-10-2012	26-10-2012
7	Oct-12	01.11.2012	2,078.00	7,712.00	2,078.00	5,634.00	17-11-2012	24-11-2012
8	Nov-12	01.12.2012	2,332.00	8,652.00	2,332.00	6,320.00	12-12-2012	10-12-2012
9	Dec-12	29.12.2012	2,351.00	8,721.00	2,351.00	6,370.00	15-01-2013	21-01-2013
10	Jan-13	31.01.2013	2,828.00	10,493.00	2,828.00	7,665.00	14-02-2013	25-02-2013
11	Feb-13	28.02.2013	2,479.00	9,198.00	2,479.00	6,719.00	13-03-2013	21-03-2013
12	Mar-13	28.03.2013	2,393.00	8,873.00	2,393.00	6,480.00	15-04-2013	19-04-2013
<b>TOTALS</b>				<b>102,114.00</b>	<b>27,526.00</b>	<b>74,588.00</b>		



# MARINE ELECTRICALS (INDIA) PRIVATE LIMITED

FINANCIAL YEAR 2012-2013  
ASSESSMENT YEAR 2013-2014

## APPENDIX 4

Annexure forming part of the form 3CD

Clause No. 18 of Form 3CD Particulars of payments made to persons specified under Section 40A(2)(b)

Sr. No.	Name & Address	Nature of Payment	Amount (Rs.)	Relationship
1	Mr.Vinay K.Uchil	Remuneration	3,600,000	Director
2	Mr.Venkatesh K.Uchil	Remuneration	3,600,000	Director
3	KDU Enterprises Pvt. Ltd.	Rent	7,303,400	Directors are Common
4	Philins Industrial Corp.	Rent	960,000	Directors are Partners
5	VTV Electronik	Purchase	2,249,565	Director is a Proprietor.
6	Switch N Controlgears Pvt Ltd	Purchase	199,980	Directors are Common
7	Mr.Vinay K.Uchil	Bonus	1,000,000	Director
8	Mr.Venkatesh K.Uchil	Bonus	1,000,000	Director
9	KDU Enterprises Pvt. Ltd.	Purchase	1,169,115	Directors are Common



# MARINE ELECTRICALS (INDIA) PRIVATE LIMITED

FINANCIAL YEAR 2012-2013  
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## APPENDIX 5.

Annexure forming part of the form 3CD

Clause No. 21(B) of Form 3CD Particulars of sums referred to in clause (a), (c), (d) or (e) of Section 43B

Particulars	Mumbai		Goa I		Goa II	
	Amount	Payment Date	Amount	Payment Date	Amount	Payment Date
ESIC	11,853	16-Apr-2013	11,981	15-Apr-2013	8,873	15-Apr-2013
Professional Tax	11,050	17-Apr-2013	-	-	-	-
Central Sales Tax	141,251	16-Apr-2013	390,000	20-Apr-2013	280,900	20-Apr-2013
Value Added Tax	-	-	8,304	20-Apr-2013	6,260	20-Apr-2013
Provident Fund	242,667	6-Apr-2013	254,898	5-Apr-2013	72,692	5-Apr-2013
Bonus	750,813	Note	862,625	Note	237,413	Note

Note:

Information given under clause 21 is only up to the date of signing this report and does not include any payment which the assessee may make subsequently before the due date of filing of the return under section 139(1) of the Act.

