

THE MAHARASHTRA EXECUTOR & TRUSTEE COMPANY PVT LTD.,			
BALANCE SHEET AS ON 31.03.2017			
Particulars	Note No.	As at 31st March 2017	As at 31 March, 2016
			Rs.
I EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	2000000	2,000,000
(b) Reserves and surplus	2	26121393	21429130
(C) Money Received against share warrant			0
2 Share application money pending allotment			
Sub-Total		28121393	23429130
3 Non-current liabilities			
(a) Long-term borrowings			
(b) Deferred tax liabilities (net)			
(c) Other long-term liabilities	4	97345158	78,281,625
(d) Long-term provisions			
Sub-Total		97,345,158	78,281,625
4 Current liabilities			
(a) Short-term borrowings	5		0
(b) Trade payables	6	261137	228,257
(c) Other current liabilities	7	7372818	7,653,640
(d) Short-term provisions	8	5158969	4,054,880
Sub-Total		12,792,925	11,936,777
TOTAL		138,259,476	113,647,532
II ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	64,203	228,410
(ii) Intangible Assets (Computer Software)	9.1	32,703.00	801,357
(iii) Capital work-in-progress	9.2		0
(iv) Intangible Assets under development	9.3		0
Sub-Total		96,906	1,029,767
(b) Non-current investments	10	2418967	2,418,967
(c) Deferred Tax Assets (Net)	11	1301362	844,966
(d) Long term Loans and advances	0		0
(e) Other Non Current Assets	12	712923	4,215,306
Sub-Total		4,433,252	7,479,239
2 Current assets			
(a) Current Investment			
(b) Inventories	-		0
(c) Trade receivables	14	0	78,142
(d) Cash and cash equivalents	15	126992010	98,880,958
(e) Short-term loans and advances	16	19400	27,600
(f) Other current assets	17	6717907	6,151,825
Sub-Total		133,729,317	105,138,525
TOTAL		138,259,476	113,647,532

See accompanying notes to the financial statements

As Per our annexed report of even date

R V Kirloskar & Co.,
CHARTERED ACCOUNTANTS

Rajesh V Kirloskar

Rajesh V Kirloskar
Proprietor
Membership No. 048199
Firm No. 114411W

Place: Pune
Date : April 26, 2017



For and on behalf of Board of Directors

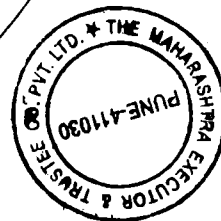
Shri Rajendra Kumar Gupta
Chairman
Din No. 06831177

Shri Narender Kabra
Director
DIN No. 06851212

Shri Raju H Phadnis
Director
DIN No. 07692688

Shri Rajkiran Bhoir
Director
Din No. 07393642

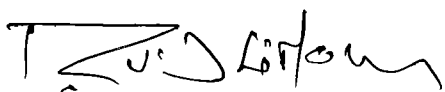
N P Agnewa
AGM & CEO



THE MAHARASHTRA EXECUTOR AND TRUSTEE COMPANY PVT LTD.,				
STATEMENT OF PROFIT AND LOSS FOR THE FOR YEAR ENDING MARCH 31, 2017 (Amt. in Rs.)				
SR.NOS.	Particulars	Note No	For the year ending 31st March 2017	For the Year ending 31st March 2016
	1	2		3
	REVENUE			
I	Revenue from operations	18	14209433	13,270,240
II	Other Income	19	9764944	7,391,322
III	Total Revenue (I+II)		23,974,377	20,661,562
IV	Expenses:			
	Cost of materials consumed	-		0
	Purchase of Stock-in-Trade	-		
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-		0
	Employee benefit expense	22	11461147	11,923,439
	Financial costs	23	29676	18,967
	Depreciation and amortization expense	24	2788299	355,360
	Other expenses	25	2944610	2,428,669
	Total Expenses (IV)		17,223,733	14,726,434
V	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)		6,750,645	5,935,128
VI	Exceptional Items		0	0
VII	Profit/(Loss) before extraordinary items and tax (V-VI)		6,750,645	5,935,128
VIII	Extraordinary Items	-	0	0
IX	Profit before tax (VII-VIII)		6,750,645	5,935,128
X	Tax expense:			
	(I) Current tax		2514777	1,654,930
	(II) Deferred tax		-456396	179,025
	(III) MAT credit			
XI	PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (IX-X)		4,692,264	4,101,173
XII	PROFIT/(LOSS) FOR THE PERIOD FROM DISCONTINUING OPERATIONS		0	0
XIII	TAX EXPENSES OF DISCONTINUING OPERATIONS		0	0
XIV	PROFIT/(LOSS) FOR THE PERIOD FROM DISCONTINUING OPERATIONS AFTER TAX (XII-XIII)		0	0
XV	PROFIT/(LOSS) FOR THE PERIOD (XI+XIV)		4,692,264	4,101,173
XVI	Earning per equity share:			
	(I) Basic (Annualised)		234.61	205.06
	(II) Diluted (Annualised)		234.61	205.06

See accompanying notes to the financial statements

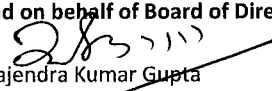
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 Rajesh V Kirloskar
 Proprietor
 Membership No. 048199
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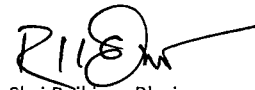
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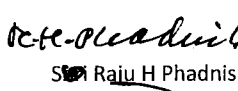


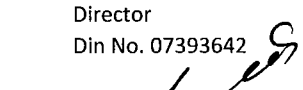
For and on behalf of Board of Directors


 Shri Rajendra Kumar Gupta
 Chairman
 Din No. 06831177


 Shri Narender Kabra
 Director
 DIN No. 06851212


 Shri Rajkiran Bhoir.
 Director
 Din No. 07393642


 Shri Raju H Phadnis
 Director
 DIN No.:07692888


 N B Agrawal
 AGM & CEO



THE MAHARASHTRA EXECUTOR & TRUSTEE COMPANY PVT LTD., PUNE			
NOTES TO THE ACCOUNT FOR THE FOR YEAR ENDING MARCH 31, 2017 .			
		For the year ending 31.03.2017	For the year ending 31.03.2016
NOTE 1			
SHARE CAPITAL AUTHORISED			
150000 Equity Shares of Rs.100/- each		15000000	15000000
(Previous Year 150000 Equity Shares of Rs 100 Each)			
ISSUED SUBSCRIBED AND FULLY PAID UP			
20000 Equity shares of Rs.100/-each		2000000	2000000
(Previous Year 20000 equity shares)			
Share Application Money			
Total		2000000	2000000

Details of Shares held by each shareholder hoding			
Name of Shareholder	% holding	No. of Share	No. of Share
Bank of Maharashtra	98.60	19720	19720
Shri N V Pujari	0.20	40	40
Mr S Bharatkumar	0.50	100	100
Mr. Atul Bhatia	0.00	0	0
Mr. Narendra Kabra	0.20	40	40
Mr. M Biswal	0.50	100	100
Total	100.00	20000	20000

NOTE 2			
RESERVE AND SURPLUS			
01.Profit and Loss Account			
A. Opening Balance (P&L A/c)		21429130	17568672
B. Net Profit after Tax transferred from P&L A/c		4692264	4101173
Less:			
i. Proposed Dividend @10%			200000
ii. Dividend Distribution Tax			40715
Closing Balance Profit and Loss Account (A+B(Bi+ii))		26121393	21429130
02. Excess Depreciation regarding Computer			0
Total (1+2)		26121393	21429130

NOTE 4

Other long term liabilities			
Clients Account Credit Balances		97345158	74284465
Income Tax Representation/Pending for Assesment			
Upto AY 2014-15		0	3997160
TOTAL		97345158	78281625

NOTE 6

Trade payables (Non SME)			
CREDITORS FOR Raw Materials			0
Outstanding not exceeding six months			
others Pending Adjustment for details - Unsecured		261137	228257
Total		261137	228257



THE MAHARASHTRA EXECUTOR & TRUSTEE COMPANY PVT LTD., PUNE			
NOTES TO THE ACCOUNT FOR THE FOR YEAR ENDING MARCH 31, 2017 .			
		For the year ending 31.03.2017	For the year ending 31.03.2016

Note-7			
Other current liabilities			
Service tax payable		0	0
Electricity Charges payable			
ESI Payable			
Insurance payable			
Outstanding Liabilities for expenses		176822	604272
Provision for Contingent Liabilities		500000	
Profession tax payable			
BOM Salaries payable		5012066	4568589
TDS payable		4500	93037
BOM Utility service charges Payable		0	912663
Tax Audit & Statutory Audit Fee		24500	24500
Provision for Income Tax			
AY 2015-16		0	1450579
AY 2016-17		1654930	
Total		7372818	7653640

NOTE 8

Short-term provisions			
Provision for Income tax Current Year		2514777	1654930
Provision for Employee Benfit Encashment of PL		2644192	2159235
Proposed Dividend		0	200000
Tax on Dividend		0	40715
Total		5158969	4054880

NOTE 10

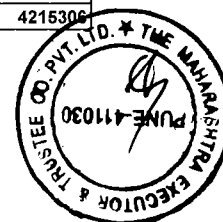
NON CURRENT- INVESTMENTS A/C			
Investment in Government or trust securities			
8.24% GOI 2018 Bond		2418967	2418967
Quoted Market Value as per FIMMDA MTM dated 31.03.2017 Rs.2549089/- @101.9635793			
Total		2418967	2418967

NOTE 11

DEFERED TAX ASSETS (NET)			
Opening Balance		844966	1023991
Addition/(Deletion) for the year		456396	-179025
Total		1301362	844966

NOTE 12

OTHER NON CURRENT ASSETS			
Deposits with Court in litigation mater		575000	575000
Permanat Telephone Deposits		3803	3803
Permanent Deposit for Demat A/c		10000	10000
Other debtors		0	
Advance Tax			
upto AY 2011-12		0	1795000
Self Assesment Tax			
upt AY 2011-12		0	365200
TDS Receivables			
Upto AY 2011-12		124120	1466303
AY 2008-09		0	
AY 2009-10		0	
AY 2011-12		0	
Total		712923	4215306



THE MAHARASHTRA EXECUTOR & TRUSTEE COMPANY PVT LTD., PUNE			
NOTES TO THE ACCOUNT FOR FOR THE FOR YEAR ENDING MARCH 31, 2017 .			
		For the year ending 31.03.2017	For the year ending 31.03.2016

NOTE 14			
SUNDRY DEBTORS			
Expenses/Charges to be recovered (SME NIL)			
Unsecured good below six month			78142
Unsecured good above six month			
Unsecured doubtful above six months			
Total outstanding			
Less: Provision for doubtful recovery			
Total		0	78142

NOTE 15			
CASH AND BANK ADVANCES			
Stamps on hand		993	2858
Cash on Hand		27465	9321
Balances with Banks(including Bank Term Deposit having maturity less than 1 year)		86977500	27198093
Term Deposits with Banks maturing more than 1 year		39986053	71670687
Total		126992010	98880958

NOTE 16			
SHORT TERM LOANS AND ADVANCES			
Festival Advance to Employee		19400	27600
others			0
Total		19400	27600

NOTE 17			
Other Current assets			
Advance Tax			
AY 2014-15			100000
AY 2015-16		0	400000
AY 2016-17		720000	720000
AY 2017-18		1350000	
Self Assessment Tax			
AY 2014-15		0	151000
AY 2015-16		24530	147000
Cenvat			
VAT Receivable			
Service tax Receivable		0	494215
Prepaid Insurance/Expenses AMC		0	
TDS Receivables			
AY 2014-15		0	721056
AY 2015-16		0	900609
AY 2016-17		1084551	1084551
AY 2017-18		1331649	
Interest Receivable		1929917	1172937
Prepaid Expenses			0
Interbranch Adjustment			
Charges receivable from trust		277260	260457
Total		6717907	6151825

NOTE 18			
Revenue from operations			
DOMESTIC SERVICES			
Trust Management Charges		10377669	10152032
Will Execution fees charges		3493913	2580053
Will Maintenance fees/ Drafting charges		215000	490580
Misc Fees		122851	47574
Total		14209433	13270240



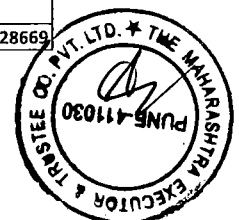
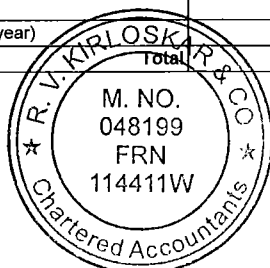
THE MAHARASHTRA EXECUTOR & TRUSTEE COMPANY PVT LTD., PUNE			
NOTES TO THE ACCOUNT FOR FOR THE FOR YEAR ENDING MARCH 31, 2017 .			
		For the year ending 31.03.2017	For the year ending 31.03.2016
NOTE 19			
Other Income			
Job work -Receipts			
Interest on Gsec/State/other Bonds		206000	206000
Interest from Banks		102614	74066
Interest on Fixed Deposit		9375372	7111256
Other Income intt on IT Refunds		80958	
Total		9764944	7391322

NOTE 22			
EMPLOYEE BENEFIT EXPENSE			
Salaries and wages		5426078	5474794
Contributions to provident and other funds		307406	185853
Contributions to Gratuity funds		157700	1300151
Staff welfare expenses			
Reimbursement of Salary to BOM Employees on Deputation		5012066	4568589
Preimum on Medical Insurance of Employee		19941	25395
Medical Aid to Employees		47500	30000
Encashment of Priviledge Leave		484957	326207
Leave Fare Concession		5500	12450
Total		11461147	11923439

NOTE 23			
Financial costs			
Bank interest			
LC / Demat charges		4562	1103
Bank Charges		25114	17864
Mortigage charges			
Interest on Unsecured Loans			
Foreign exchange fluctation loss			
Interest on Term Loans			
Total		29676	18967

NOTE 24			
MISCELLANEOUS EXPENSES			
DEPRECIATION		2788299	355360
Total		2788299	355360

NOTE 25			
Other expenses			
Adminstration & Selling Expenses			
Advertisment expenses		30880	10000
Audit Fee		14500	14500
Business promotion expenses			
Commuication expenses / Telephone/Fax / Postage/ Telegram etc		120346	92536
Computer Maintainence		335287	37715
Discount			
Electricity Expenses		0	0
Hire Charges / Locker Rent Charges		3607	0
Income Tax Representation Fee			
Insurance Charges			
Misc Expenses		579162	388455
Legal Expenses		135695	529894
Medical Expenses			
Office Rent (Amount paid to BOM for utilisation of Offices at Pune, Mumbai, Thane and Nagpur)		1304347	873362
Pooja Expenses & office expenses			
Printing & Stationery		123494	130384
Professional Charges/ Consultancy Charges		167063	151037
Security Charges / Expenses		60000	60000
Tax Audit Eee		12500	12500
Travelling & Conveyence		24701	35462
Rate& Taxes (Professional Tax)		2500	2500
ROC Filing fees		27600	52900
Repairs to Office Equipments		0	32892
Books and Periodicals		2928	4532
Interest on TDS			
Income tax paid/adjusted (earlier year)			
Total		2944610	2428669



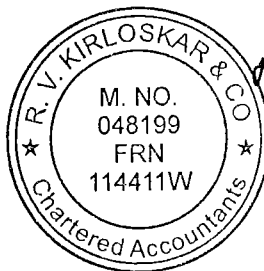
THE MAHARASHTRA EXECUTOR & TRUSTEE COMPANY PVT LTD., PUNE			
NOTES TO THE ACCOUNT FOR FOR THE FOR YEAR ENDING MARCH 31, 2017 .			
		For the year ending 31.03.2017	For the year ending 31.03.2016
COMPANIES AMENDMENT REGARDING SBNs IN SCHEDULE III OF COMPANY ACT 2013			
Particular	SBNs	Other denominations Notes	Total
Closing Balance Cash in Hand as on 08.11.2016	7500	8999	16499
(+) Permitted Receipts	139500	126276	265776
(-) Permitted Payments	0	68730	68730
(-) Amount Deposited in Banks	147000	47165	194165
Closing Balance Cash in Hand as on 30.12.2016	0	19380	19380
Permitted Receipts includes refund of advance taken for various expenses & deposits in SBNs by trusts clients of Company			

As Per our annexed report of even date

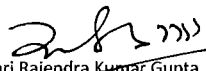
R V Kirloskar & Co.,
CHARTERED ACCOUNTANTS




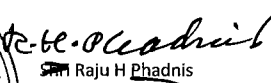
Rajesh V Kirloskar
Proprietor
Membership No. 048199
Firm No. 114411W
Place: Pune
Date : April 26, 2017




For and on behalf of Board of Directors


Shri Rajendra Kumar Gupta
Chairman
Din No. 06831177


Shri Narender Kabra
Director
DIN No. 06851212


Raju H Phadnis
Director
DIN No.: 07692888


Shri Rajkiran Bhoir
Director
Din No. 07393642


N B Agrawal
AGM & CEO



THE MAHARASHTRA EXECUTOR & TRUSTEE COMPANY PVT LTD., PUNE										
DEPRECIATION FOR YEAR ENDING 31.03.2017 AS PER COMPANIES ACT ON DOUBLE DEPRECIATION BOOK METHOD										
NOTES TO THE ACCOUNTS : NOTE NO. 9, 9.1, 9.2										
S.No	Particulars	GROSS BLOCK			DEPRECIATION				NET BLOCK	
		Balance as on	Additions	Deduction during the year.	Balance as on	Useful	Opening	Deduction during the yr.	upto	AS ON
		01.04.2016			31.03.2017	Life in yr	As on 01.04.2016		31.03.2017	31.03.2017
1	COMPUTERS	734527		640474	94053	3	692278	613103	93254	799
2	FURNITURE & FIXTURES	671941		246712	425229	10	487318	178522	362963	62266
3	VEHICLES	3750			3750	10	2212		2612	1138
4	Software	1070000	1951000		3021000	3	268643		2719654	32703
	TOTAL	2480218	1951000	887186	3544032		1450451	791625	2788300	96906
5	Previous Year Figure	1397858	1082360	0	2480218		1095092	0.00	355359	1029767
6	of the above								1450451	1029767
	Intangible Assets 9.1	1070000	1951000		3021000	3	268643		2719654	32703
									2988297	801357

An Amount of Rs. 186653/- provided as additional depreciation due to change in salvage value from 5% to Computer Rs. 1/- & Furniture 2% of Cost.

Deduction shown as Washi office items including computer salvage transfer to BOM Raigad ZO and Rs. 95561/- Recd.

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 CHARTERED ACCOUNTANTS

For and on behalf of Board of Directors

Shri Rajendra Kumar Gupta

Chairman

DIN No. : 06831177

Mr. Narender Kabra

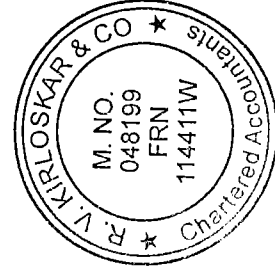
Director

DIN No. : 06851212

Rajkiran Bhoir

Director

DIN No. : 06831177



Rajesh V Kirloskar

Proprietor

Membership No. 048199

Firm No. 114411W

Place: Pune

Date : April 26, 2017



R. H. Phadnis

Raju H Phadnis

Director

Din No. 07692888

THE MAHARASHTRA EXECUTOR & TRUSTEE COMPANY PVT LTD., PUNE	
DEPRECIATION FOR YEAR ENDING 31.03.2017 AS PER INCOME TAX ACT	

Particulars	Rate	Opening WDV	Addition before 30.09.2016	Addition after 30.09.2016	Deletions	Sub Total	Depreciation	Closing WDV
Furniture	10%	220,918.90	-	-	68,190.00	152,728.90	15,273.00	137,455.90
Office Equipments	15%	116,025.05	-	-	-	116,025.05	17,404.00	98,621.05
Vehicles	15%	2,155.50	-	-	-	2,155.50	323.00	1,832.50
Computers & Software	60%	755,262.20	1,951,000.00	-	27,371.00	2,678,891.20	1,607,335.00	1,071,556.20
Total		1,094,362	1,951,000	-	95,561	2,949,801	1,640,335	1,309,466

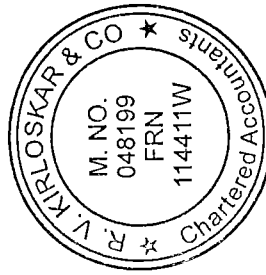
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CHARTERED ACCOUNTANTS

R V

Rajesh V Kirloskar
Proprietor
Membership No. 048199
Firm No. 114411W

Place: Pune
Date : April 26, 2017



For and on behalf of Board of Directors

Shri Rajendra Kumar Gupta

Shri Rajendra Kumar Gupta
Chairman
Din No. 06831177

Shri Narender Kadra

Shri Narender Kadra
Director
DIN No. 06851212

Raju H Phadnis

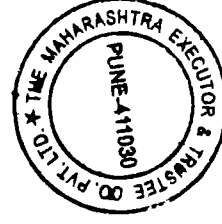
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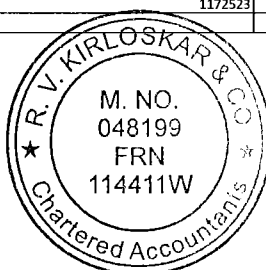
Manoj Agrawal

Manoj Agrawal
AGM & CEO



Name of the Assessee	: The Maharashtra Executor And Trustee Company Ltd.	
Address	: 568, Kesariwada, Kelkar Road	
	Narayan Peth, Pune 411030	
Status	: Private Limited Company	
Date of incorporation	: 10-04-46	
Nature of Business	: Services	
P.A.Number	: AAAC6345E	
Assessing Authority	: DC/AC CIR 7, PUNE	
Financial Year	: 2,016.17	
Assessment Year	: 2,017.18	
Computation of Total Income		
Particulars		Amount Rs.
INCOME FROM BUSINESS		
Profit as per Profit & Loss Account		4,692,263.58
Add :		6,445,734.00
Depreciation as per Companies Act	2,788,300.00	
Gratuity Provision	157,700.00	
Income tax paid	2,514,777.00	
Arrears salary provision	500,000.00	
Leave encashment	484,957.00	
Int. On TDS	0.00	
Sub Total		11,137,997.58
Less:		12,519,374.73
Depreciation as per Income Tax Act	1,640,335.00	
Gratuity Paid	157,700.00	
Provision for Contingent Liabilities	500,000.00	
Leave encashment paid		
Deferred tax income	456,396.00	
Bank Int. Separately considered	9,764,943.73	
Business Income		-1,381,377.15
INCOME FROM OTHER SOURCES		
Interest Recd.		9,764,943.73
Less : Business loss adjusted		
Total Taxable Income		8,383,566.58
Total Income rounded off		8,383,570.00
Tax on total income		2,431,235.00
Education cess		72,937.00
Tax payable		2,504,172.00
Less : Taxes Paid		
TDS		1,331,649.00
On Interest		
On Professional fees		
Advance tax paid		1,350,000.00
		-177,477.00
Advance tax paid		0.00
Paid on 14/06/2016	100,000.00	
Paid on 14/09/2016	150,000.00	
Paid on 28/11/2016	700,000.00	
Paid on 14/03/2017	400,000.00	
Tax payable		-177,477.00
Add : Interest payable		10,605.00
Interest u/s 234 A	0.00	
Interest u/s 234 B	0.00	
Interest u/s 234 C	10,605.00	
Total tax payable		-166,872.00
Self Assessment tax paid		0.00
Refund		166,872.00
MAT - 115 JB		
Nett Profit as per P & L account		4,692,263.58
Add : Income tax paid		2,514,777.00
Less : Deferred tax income		456,396.00
Net Taxable		6,750,644.58

Tax @ 18.5 %		1,248,869.25		
Add : SC 3 %		37,466.08		
Total		1,286,335.32		
Int. u/s 234 C				
Particulars		Tax paid	Diff	Int. @ 3 %
Tax payable	1172523			
15 % up to 15th. June	175,878.45	100,000.00	75,878.45	2,276.35
45 % up to 15th. Sept.	527635.35	250,000.00	277,635.35	8,329.06
75 % up to 15th. Dec.	879392.25	950,000.00	-70,607.75	
100 % up to 15th. March	1172523	1,350,000.00	-177,477.00	
Total interest				10,605.41



THE MAHARASHTRA EXECUTOR AND TRUSTEE COMPANY 2016- PVT LTD PUNE – NOTES TO ACCOUNTS 17

NOTES TO ACCOUNTS FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2017 AND THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2017.

The Maharashtra Executor & Trustee Company Pvt Ltd., is registered under Companies Act and is wholly owned subsidiary of Bank of Maharashtra.

Bank of Maharashtra, as it is a Banking company, Rules & Regulations of Company Act 2013 are not applicable and also INDIAN ACCOUNTING STANDARDS RULE 2015, are not applicable for the reporting period.

The Maharashtra Executor & Trustee Co. Pvt. Ltd. is a Non Listed company having Net worth less than 500 cr. As on 31st. March 2014, and as such INDIAN ACCOUNTING STANDARDS RULE 2015, are not applicable for the reporting period.

The Financial Statements of the company comply with Companies (Accounting Standards) Rule, 2006.

1. Significant Accounting Policies

A. Accounting Assumptions

The financial statements are prepared under the historical cost convention, on accrual basis of accounting to comply in all material respects, with the mandatory Accounting Standards as notified by the Companies (Accounting Standards) Rules, 2006 as amended from time to time ('the Rules') and in conformity with accounting principles generally accepted in India ('Indian GAAP') as applicable, and the relevant provisions of the Companies Act, 2013 ('the Act'). The accountings policies have been consistently applied by the Company; and the accounting policies not referred to otherwise, are in conformity with Indian GAAP

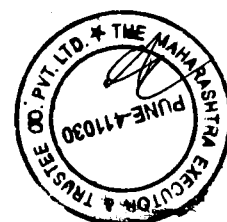
Accounts are prepared on mercantile system.

There is no change in Accounting systems & Policies, except otherwise mentioned in Depreciation.

Fundamental accounting assumptions, viz. Going Concern, Consistency and Accrual are followed in financial statements.

B. Fixed Assets, Depreciation & Impairment

Fixed assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost includes all expenditure necessary to bring the asset to its working condition for its intended use. It is noted that Mumbai Unit of the Branch was shifted to Fort Mumbai from Vashi New Mumbai, accordingly furniture & Dead stock having WDV Rs. 95561/- reimbursed by Bank of Maharashtra Raigad Zonal Office. The same amount has been shown as reduction in the Fixed Asset Notes to



THE MAHARASHTRA EXECUTOR AND TRUSTEE COMPANY 2016- PVT LTD PUNE – NOTES TO ACCOUNTS 17

account no. 9. The Company also considered the practical salvage value of F& D i.e. Computer & Software Rs. 1/- in tune with Holding Body Corporate Policy as well as Other items salvage value calculated @2% of costs, accordingly additional depreciation of Rs. 186653/- has been provided during the current financial year.

C.. Depreciation/Amortisation.

Depreciation is provided on Written down value basis applying new standards as per Companies Act 2013, on the basis of useful life of assets.

Depreciation on the existing assets is charged on remaining life of the assets, as prescribed in Company Act 2013 as under.

Sr. No.	Particular	Usage Life
1	Furniture & Fixtures, Office Equipment and Vehicles	10 Years
2	Computer& Software	3 Years

D. Investments

Investments are stated at cost. This includes Fixed Deposit in Banks and Govt. Bonds. Market value of 8.24%Govt. Bonds 2018 as on 31st. March 2017 is Rs. 2549089/- against the cost of 2418967/- As per MTM valuation guidelines issued by FIMMDA @ 101.9635793

E. Cash & Cash Equivalent:

Balance with banks are included in above. This includes balances of company and also Balances on behalf of clients.

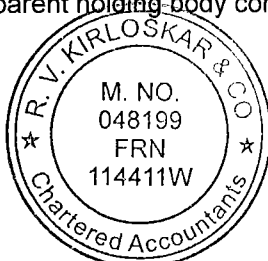
Fixed Deposits which are to be matured within year and more than one year disclosed separately.

F. Retirement Benefits:

The contributions to Provident fund to secure Retirement benefits are charged to Revenue.

Provisions for defined benefit plans like Gratuity and leave encashment are made as per Actuarial Valuation. The valuation is done by the professional firm.

The Provision has not been made for the persons on deputation from Holding Body Corporate, as the same is provided at parent holding body corporate level.



THE MAHARASHTRA EXECUTOR AND TRUSTEE COMPANY **2016-**

PVT LTD PUNE – NOTES TO ACCOUNTS **17**

Gratuity – Defined Superannuation Benefit

For the Current Financial year 2016-2017 an amount of Rs. 157700/- has been paid to Gratuity funds by debiting to Profit and Loss account, as per actuaries certificate held on record. Detailed Disclosure is given separately.

The Company has created Employees Gratuity fund Trust, hence 100% reimbursements from the Trust

Leave Encashment/Compensated Absence:

This is a post Employment benefit and is payable for maximum limit of 240 days of accumulated leave based on final pay. This is an funded scheme, the amount outstanding (Short Term Provision) as per actuarial certificate is Rs. 2644192/- as on 31.03.2017

The reports dated. 08/04/2017 on Gratuity liability and Leave encashment liability, is taken from professional firm M/S K.A.Pandit, Consultants & Actuaries Mumbai, which is part of Notes to Accounts.

G. Revenue Recognition

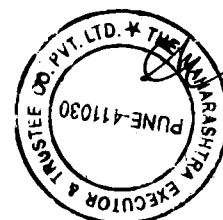
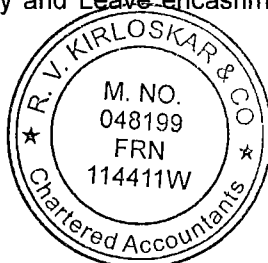
- The rates of fees for various services offered by the company are negotiated by the company management. In case, where the account balance is zero / Debit / less to absorb the Management fees, then the charges are not recovered.
- Income is recognised on Accrual basis except where mentioned otherwise.
- Dividend income from investments is recognized when the right to receive amount is established and Interest is accounted on accrual basis inclusive of Tax deducted at source.
- Interest and TDS thereon is accounted on the accrual basis.
- Service charges on Will Execution is on cash basis as and when the proceeds are received from sale property mentioned in will.

H. Tax Expense

Provision for taxation is made after considering the total taxable income for the current year as per the provisions of Income tax Act 1961.

Liability in respect of sec. 115JB is presently not arises for the company.

Deferred Tax: A deferred income tax if any reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Timing difference that get Originate in Tax Holiday period and get reserved during tax holiday period are ignored. Timing differences arising on account of Gratuity and Leave encashment are assumed to be paid only after tax holiday



THE MAHARASHTRA EXECUTOR AND TRUSTEE COMPANY

PVT LTD PUNE – NOTES TO ACCOUNTS

2016-17

period.

Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are recognized on carry forward on unabsorbed depreciation and tax losses only if there is virtual certainty that such deferred tax assets can be realized against future taxable profits.

Unrecognized deferred tax assets of earlier years are re-assessed and recognized to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized.

I. Service tax :

Service tax is charged on all the taxable services offered by the company, proper setoff has been taken for input services.

J. Segment Reporting :

The company operates only in one segment viz. Service activities and as such no separate disclosures are made segment wise.

K. Additional Disclosures:

a) Auditor's Remuneration: (Net of Service Tax)

Particular	For the Year Ended on	
	March 31, 2017	March 31, 2016
Audit Fees	14500.00	12500.00
Tax Audit Fees	12500.00	12500.00
Other Services	0.00	0.00
TOTAL	27,000.00	25,000.00

L. Related Party Disclosures

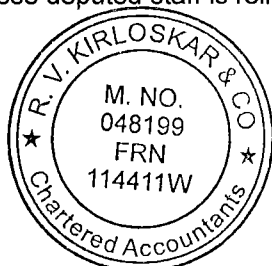
(a) List of Related Parties and Relationships

Sr. No	Name of Related Party	Nature of Relationship
1.	Bank of Maharashtra	Holding body corporate

(b) Related Party Transactions (Rs in Lacs)

- Remuneration paid** - Bank of Maharashtra is a holding body corporate of METCO. BOM has deputed CEO and officers on METCO who have overall control on the all activities of METCO.

The Salary paid to these deputed staff is reimbursed to BOM at actual.



THE MAHARASHTRA EXECUTOR AND TRUSTEE COMPANY **2016-17**

PVT LTD PUNE – NOTES TO ACCOUNTS

2. Service charges paid to BOM, Holding company :

A. Related Party Disclosure

List of related Party:

Sr. No.	Name of Related Party	Nature of Relationship	Nature of Relationship
1	Bank of Maharashtra	Holding Body Corporate	Holding Body Corporate
2	N B Agrawal(on deputation from Holding Body Corporate)	CEO	

B. Related Party Transactions:

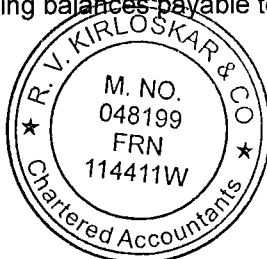
- i. Salaries Paid to employees on deputation from Bank of Maharashtra (Holding Body Corporate) is reimbursed by the Company in actual.

- ii. Details of Transactions with holding body corporate.

Sr. No.	Aggregate of Transaction as per Balance sheet and Profit loss account of the Company	March 31, 2017 (Rs. In lacs)	March 31, 2016(Rs. In lacs)
1	Assets		
	Accrued Interest receivable	18.27	10.70
	Deposits with Bank	1263.86	982.78
2	Liabilities		
	BOM Employee Salary Payable	50.12	45.69
	Service Charges Payable	0	9.13
3	Income		
	Interest on Deposits	94.78	71.86
4	Expenditure		
	Reimbursement of Salary of employees on deputation	50.12	45.69
	Utility Charges(use of premises at various centre) excluding Service tax- for the purpose of Rent	13.04	8.73

M. The Disclosure pursuant to The Micro, Small and Medium Enterprise Development Act,2006 (MSMD Act) as at 31st March 2017

NA, as there are no outstanding balances payable to MEMES.



THE MAHARASHTRA EXECUTOR AND TRUSTEE COMPANY 2016-17

PVT LTD PUNE – NOTES TO ACCOUNTS

N. Disclosure in pursuant to Accounting Standard (AS) 19 'Leases'

The company has no lease transactions during the year.

O. Contingent Liability – Not acknowledged as debt by the Company

There are disputes pending in various Courts as under;

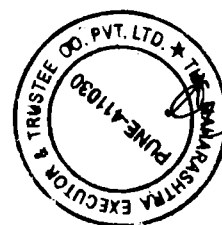
Sr. No.	Particular	Amount involved or deposited in Court
1	The Company has preferred appeal against labour court order for dismissed employee Megha Palshikar (W P 1563 of 214)	500000
2	Mr. Shashikant Rasal Chairman Dr. Keropant R Majgaonkar Charitable Trust has filed case against Thane Branch of Company in Consumer Court aggrieving non collection of interest for the delay in receiving the money from sale of immovable Property	536575
3	Dr. Rajiv Joshi has filed case in Pune Consumer court for Nagpur Unit – Watave matter – relating to payment and interest of overdue deposits with BOM Rajapeth Branch	25000
4	Legal Heirs of Late Dr. N G Dastane have filed various cases against the Executor and made Company as party to the case being Power of Attorney holder, in these case all liabilities will cast on executor and Company had acted as per instructions of Executor Mr. R P Deolankar (Presently 4 Contempt Petition 1 Writ Petition against order of single judge is pending in Mumbai High Court, 2 cases in Pune Sr. Division Civil Court and also application in CID Pune) More than 15 cases has been disposed off by Mumbai High Court.	

There is no history of any liability in these type of cases in the company, however company has made Provision of Rs. 5 lacs during the Current Financial year against any unexpected liability which may crystallises in future.

Barring the above no liability will devolve on the company in other suit filed cases which are pending before the Courts.

P. Figures for current year and previous year have been regrouped and rearranged wherever Necessary to confirm to the current year's presentation. Also the previous year's details are given to the maximum possible extent.

1. Since from 1946, METCO is in business of formation, Management and Execution of Trusts, Wills, Power of Attorney.



THE MAHARASHTRA EXECUTOR AND TRUSTEE COMPANY 2016- PVT LTD PUNE – NOTES TO ACCOUNTS 17

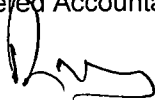
The Trust balances are not payable in near future. These are invested in FD as per instructions. At present METCO is managing app. 1760 trusts.

As there trusts are with METCO from years to years, it the policy of the company to show the balances outstanding to their account is shown under Long Term Liabilities and not current liabilities as the payment is not due immediately The Corpus balances is payable only at the time of closure of the trust.

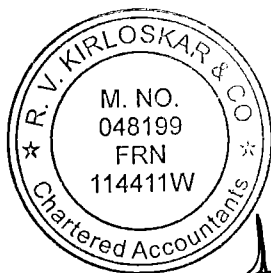
2. During the Current Financial year an amount of Rs. 484957/- provision for employee leave encashment have been shown under current liabilities.
3. Management and Employees Union have entered into Wage Revision Settlement which will expire on 31st December 2019, consequent to settlement an amount of Rs. 773633/- paid as an arrears from 2013 till February 2017.

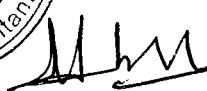
R. All Party balances (Debtors, creditors, Advances, Payables, trust) are subject to confirmations.


R. V Kirloskar & Company
Chartered Accountants




Rajesh V Kirloskar
Proprietor
Membership No. 048199
Firm No. 114411W





Mr. Narender Kabra
Director
DIN No. : 06851212


Raju H Phadnis
Director
DIN No.: 07692888

For and on behalf of the Board Directors



Shri Rajendra Kumar Gupta
Chairman
DIN No: 06831177


Rajkiran Bhoir
Director
DIN No. : 07393642


N B Agrawal
AGM & CEO
METCO

Place : Pune

Date : 26/04/2017




THE MAHARASHTRA EXECUTOR & TRUSTEE COMPANY PVT LTD., PUNE	
Disclosure under Accounting Standard 22 - Accounting on taxes on income	
As on 31st. March 2017	

Sr.N o.	Particulars	Opening	Closing	Difference	Op. Deferred Tax	Cl.deferred tax	Deferred Tax paid
1	Provision for Leave Encashment	2159235.00	2644192.00	484957.00	667203.62	789820.15	122616.54
2	Provision for Salary in Dispute	500000.00	500000.00	0.00	154500.00	149350.00	-5150.00
3	Fixed Asset						
	As per IT Act	1094361.65	1309465.65	215104.00			
	As per Company Act	1029767.00	96906.00	-932861.00			
		64594.65	1212559.65		19959.75	362191.57	342231.82
	Total				841663.36	1301361.72	459698.36

As Per our annexed report of even date

R V Kirloskar & Co.,
CHARTERED ACCOUNTANTS


Rajesh V Kirloskar
Proprietor
Membership No. 048199
Firm No. 114411W



Place: Pune
Date : April 26, 2017

For and on behalf of Board of Directors




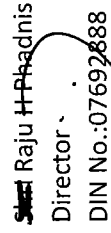
Shri Rajendra Kumar Gupta
Chairman
Din No. 06831177

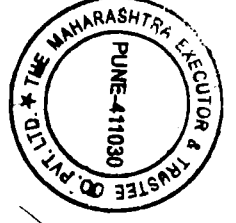


Shri Narender Kabra
Director
DIN No. 06851212




Shri Rajkiran Bhoir
Director
Din No. 07393642


N B Agrawal
AGM & CEO
DIN No.: 07692888

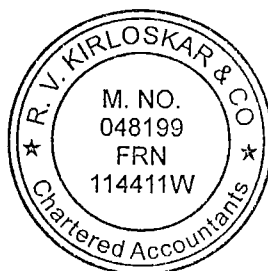


THE MAHARASHTRA EXECUTORS & TRUSTEE COMPANY PRIVATE LIMITED
NOTES TO ACCOUNTS FOR THE YEAR ENDED 31/03/2017
Gratuity Disclosure Statement as Per Accounting Standard 15 Revised (AS 15R)
For the Period 01/04/2016-31/03/2017

Particulars	Gratuity Plan	
	Current Period (31.03.2017)	Previous Period (31.03.2016)
Country	India	India
Reporting Currency	INR	INR
Reporting Standard	Accounting Standard 15 Revised (AS 15R)	Accounting Standard 15 Revised (AS 15R)
Funding Status	Funded	Funded
01-A	01-April-2016	01-April -2015
Date of Reporting	31-March-2017	31-March-2016
Period of Reporting	12 Months	12 Months

Assumptions (Opening Period)		
Expected Return on Plan Assets	8.01%	8.01%
Rate of Discounting	8.01%	8.01%
Rate of Salary Increase	5.00%	5.00%
Rate of Employee Turnover	2.00%	2.00%
Mortality Rate During Employment	Indian Assured Lives Mortality (2006-08)	Indian Assured Lives Mortality (2006-08)
Mortality Rate After Employment	N.A.	N.A.

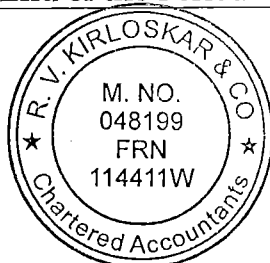
Assumptions (Closing Period)		
Expected Return on Plan Assets	7.06%	8.01%
Rate of Discounting	7.06%	8.01%
Rate of Salary Increase	5.00%	5.00%
Rate of Employee Turnover	2.00%	2.00%
Mortality Rate During Employment	Indian Assured Lives Mortality (2006-08)	Indian Assured Lives Mortality (2006-08)
Mortality Rate After Employment	N.A.	N.A.



THE MAHARASHTRA EXECUTORS & TRUSTEE COMPANY PRIVATE LIMITED
NOTES TO ACCOUNTS FOR THE YEAR ENDED 31/03/2017
Gratuity Disclosure Statement as Per Accounting Standard 15 Revised (AS 15R)
For the Period 01/04/2016-31/03/2017

Table Showing Change in the Present Value of Projected Benefit Obligation		
Particular	Current Period (31.03.2017)	Previous Period (31.03.2016)
Present Value of Benefit Obligation at the Beginning of the Period	5830974	7953020
Interest Cost	467061	637037
Current Service Cost	152261	232631
Past Service Cost-Non Vested Benefit Incurred During the Period	-	-
Past Service Cost- Vested Benefit Incurred During the Period	-	-
Liability Transferred In/Acquisitions	-	-
(Liability Transferred out/Divestments)	-	-
(Gains)/Losses on Curtailment	-	-
(Liabilities Extinguished on Settlement)	-	-
(Benefit Paid Directly by the Employer)	-	-
(Benefit Paid From the Fund)	(72,388)	(4321689)
The Effect of Changes in Foreign Exchange Rates	-	-
Actuarial(Gains)/Losses on Obligations-Due to Change in Demographic Assumptions	-	-
Actuarial(Gains)/Losses on Obligations-Due to Change in Financial Assumptions	250868	-
Actuarial (Gains)/Losses on obligations-Due to Experience	(347412)	1329975
Present Value of Benefit Obligation at the End of the Period	6281364	5830974

Table Showing Change in the Fair Value of Plan Assets		
Particular	Current Period (31.03.2017)	Previous Period (31.03.2016)
Fair Value of Plan Assets at the Beginning of the Period	5830974	7943116
Expected Return on Plan Assets	467061	636244
Contribution by the Employer	157700	1670815
Expected Contribution by the Employees	-	-
Assets Transferred In/Acquisitions	-	-
(Assets Transferred out/Divestments)	-	-
(Benefit Paid From the Fund)	(72,388)	(4321689)
(Assets Distributed on Settlements)	-	-
(Expenses and Tax for managing the Benefit Obligations-paid from the fund)	-	-
Effect of Asset Ceiling	-	-
The Effect of Changes in Foreign Exchange Rates	-	-
Actuarial (Gains)/Losses on Plan Assets-Due to Experience	(101983)	(97512)
Fair Value of Plan Assets at the End of the Period	6281364	5830974



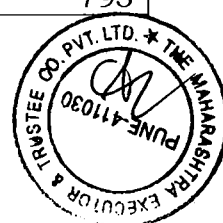
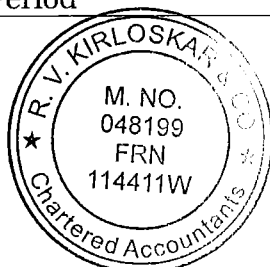
THE MAHARASHTRA EXECUTORS & TRUSTEE COMPANY PRIVATE LIMITED
NOTES TO ACCOUNTS FOR THE YEAR ENDED 31/03/2017
Gratuity Disclosure Statement as Per Accounting Standard 15 Revised (AS 15R)
For the Period 01/04/2016-31/03/2017

Actuarial (Gains)/Losses Recognized in the Statement of Profit or Loss for the Current Period		
Particular	Current Period (31.03.2017)	Previous Period (31.03.2016)
Actuarial (Gains)/Losses on Obligation For the Period	(96544)	1329975
Actuarial (Gains)/Losses on Plan Assets For the Period	101983	97512
Subtotal	5439	1427487
Actuarial (Gains)/Losses Recognized in the statement of Profit and Loss	5439	1427487

Actual Return on Plan Assets		
Particular	Current Period (31.03.2017)	Previous Period (31.03.2016)
Expected Return on Plan Assets	467061	636244
Actuarial (Gains)/Losses on Plan Assets-Due to Experience	101983	97512
Actual Return on Plan Assets	365078	538732

Amount Recognized in the Balance Sheet		
Particular	Current Period (31.03.2017)	Previous Period (31.03.2016)
(Present Value of Benefit Obligation at the end of the Period)	(6281364)	(5830974)
Fair Value of Plan Assets at the end of the Period	6281364	5830974
Funded Status (Surplus/(Deficit))	-	-
Unrecognized Past Service cost at the end of the Period	-	-
Net (Liability)/Asset Recognized in the Balance Sheet	-	-

Net Interest Cost for Current Period		
Particular	Current Period (31.03.2017)	Previous Period (31.03.2016)
Fair Value of Benefit obligation at the Beginning of the Period	5830974	7953020
(Fair Value of Plan Assets at the Beginning of the Period)	(5830974)	(7943116)
Net Liability/(Assets) at the Beginning	-	9904
Interest Cost	467061	637037
(Expected Return on Plan Assets)	(467061)	(636244)
Net Interest Cost for Current Period	-	793



THE MAHARASHTRA EXECUTORS & TRUSTEE COMPANY PRIVATE LIMITED
NOTES TO ACCOUNTS FOR THE YEAR ENDED 31/03/2017
Gratuity Disclosure Statement as Per Accounting Standard 15 Revised (AS 15R)
For the Period 01/04/2016-31/03/2017

Expenses Recognized in the Statement of Profit or Loss for the Current Year		
Particular	Current Period (31.03.2017)	Previous Period (31.03.2016)
Current Service Cost	152261	232631
Net Interest Cost	-	793
Actuarial (Gains)/Losses	5439	1427487
Past Service Cost-Non Vested Benefit Recognized During the Period	-	-
Past Service Cost- Vested Benefit Recognized During the Period	-	-
(Expected Contribution by the Employees)	-	-
(Gains)/Losses on Curtailment And Settlement	-	-
Net Effect of Changes in Foreign Exchange Rates	-	-
Changes in Asset Ceiling	-	-
The Effect of Changes in Foreign Exchange Rates	-	-
Expenses Recognized in Statement of Profit or Loss	157700	1660911

Balance Sheet Reconciliation		
Particular	Current Period (31.03.2017)	Previous Period (31.03.2016)
Opening Net Liability	-	9904
Expenses Recognized in Statement of Profit or Loss	157700	1660911
Net Liability/(Assets) Transfer In		
Net (Liability)/Assets Transfer Out	-	-
(Benefit Paid Directly by the Employer)	-	-
(Employer's Contribution)	(157700)	(1670815)
Net Liability/(Asset) Recognized in the Balance Sheet	-	-

Category of Assets		
Particular	Current Period (31.03.2017)	Previous Period (31.03.2016)
Government of India Assets	2353957	2353957
State Government Securities	200000	200000
Special Deposit Scheme	23389	23389
Debt Instruments	-	-
Corporate Bonds	-	-
Cash and Cash Equivalents	3704018	3253628
Insurance Fund	-	-
Asset-Backed Securities	-	-
Structured Debt	-	-
Other	-	-
Total	6281364	5830974



THE MAHARASHTRA EXECUTORS & TRUSTEE COMPANY PRIVATE LIMITED
NOTES TO ACCOUNTS FOR THE YEAR ENDED 31/03/2017
Gratuity Disclosure Statement as Per Accounting Standard 15 Revised (AS 15R)
For the Period 01/04/2016-31/03/2017

Other Details		
Particular	Current Period (31.03.2017)	Previous Period (31.03.2016)
No. of Active Members	10	10
Per Month Salary for Active Members	376013	377955
No. of Deferred Members	-	-
No. of Pensioners & Family Pensioners	-	-
Projected Benefit Obligations (PBO)	6281364	5830974
Prescribed Contribution For Next Year (12 Months)	163062	152261

Experience Adjustment		
Particular	Current Period (31.03.2017)	Previous Period (31.03.2016)
Actuarial (Gains)/Losses on obligations – Due to Experience	(347412)	1329975
Actuarial (Gains)/Losses on obligations Plan Assets – Due to Experience	(101983)	(97512)

This is a Post-Employment Benefit and is payable under Payment of Gratuity Act 1972, as amended from time to time. This is funded scheme.

Closing Expected Rate of Return taken as described in proposed Ind AS 19 on Employee Benefits.



THE MAHARASHTRA EXECUTORS & TRUSTEE COMPANY PRIVATE LIMITED
NOTES TO ACCOUNTS FOR THE YEAR ENDED 31/03/2017
Gratuity Disclosure Statement as Per Accounting Standard 15 Revised (AS 15R)
For the Period 01/04/2016-31/03/2017

02. LEAVE ENCASHMENT / COMPENSATED ABSENCE:

This is a Post-Employment Benefit and is payable as last month drawn salary subject to maximum of eight month outstanding privilege leave. The Amount so provided is Rs. 2644192/- as on 31st March 2017.

The Provision and disclosure is as per Certificate from M/s. K. A. Pandit (Consultants and Actuaries), Mumbai

R. V Kirloskar & Company
Chartered Accountants

Rajesh V Kirloskar
Proprietor
Membership No. 048199
Firm No. 114411W

For and on behalf of the Board Directors



Shri Rajendra Kumar Gupta
Chairman
DIN No: 06831177

Mr. Narender Kabra
Director
DIN No. : 06851212

Rajkiran Bhoir
Director
DIN No. : 07393642

Raju H Phadnis
Director
DIN No.: 07692888

N B Agrawal
AGM & CEO
METCO

Place : Pune
Date : 26/04/2017



**The Maharashtra Executor & Trustee Company Pvt Ltd.,
CASH FLOW STATEMENT FOR THE PERIOD ENDED 31.03.2017**

A) CASH FLOW FROM OPERATING ACTIVITIES	2016-17	2015-16
Net profit before Tax & extra ordinary items	6750645	5935128
Adjustment for -		
Add:- Depreciation	2788299	355360
Less:- Interest income	(9764944)	(7391322)
Add:- Adjustment for Interest Expenses		
Extraordinary items/Adjustment for Govt Subsidy	0	0
Exchange gain/loss on restatement of forex		
Operating profit before working capital changes	-226000	-1100834
Movements in working capital		
(Decrease) / Increase in trade Payables	32881	(73928)
(Increase)/Decrease in Receivables	78142	79183
(Increase) /Decrease in Other Current Assets	(566082)	(1644323)
(Increase) /Decrease in Long term loans & Advances		
(Increase) /Decrease in Short term loans & Advances	8200	3800
(Increase)/Decrease in Inventories	0	0
(Decrease) / Increase in current liabilities	(280822)	1267182
(Decrease) / Increase in Long term Provisions		
(Decrease) / Increase in Short term Provisions	1104089	(857101)
(Decrease) /Increase in Long term loans & Advances other long term liability	19063533	9246415
(Increase) /Decrease in other Non-Current Assets	3502383	10616
Less:- Income tax paid	-2514777	(1654930)
Net cash from operating activities (A)	20201546	5276080
B) CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Fixed Assets including CWIP	(1855438)	(1082360)
Investment (Increased)/Decreased		
Interest Received	9764944	7391322
Net cash from in Investing activities (B)	7909506	6308962
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from /(repayments of) Short Term loans		
Interest Paid	0	0
Increase/Decrease in Cash Credit	0	0
Net Cash from Financing Activities (C)	0	0
D) Net Increase / (decrease) in Cash & Cash Equivalents (A+B+C)	28111052	11585042
Opening Cash and Cash Equivalent	98880958	87295916
Closing Cash and Cash Equivalent (Note 16)	126992010	98880958
E) Increase/(Decrease) in Cash & Cash Equivalents	28111052	11585042

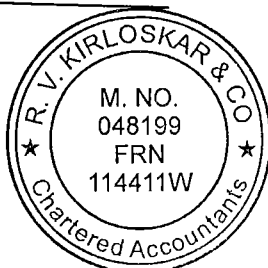
The cash flow is prepared under indirect method as set out in Accounting Standard-3

As Per our annexed report of even date
R V Kirloskar & Co.,
CHARTERED ACCOUNTANTS

R. V. Kirloskar

Rajesh V Kirloskar
Proprietor
Membership No. 048199
Firm No. 114411W

Place: Pune
Date : April 26,2017



For and on behalf of Board of Directors

Shri Rajendra Kumar Gupta
Chairman
Din No. 06831177

Shri Narender Kabra
Director
DIN No. 06851212

Shri Rajkiran Bhoir
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