

UMIYA TUBES PVT. LTD

1ST Annual Report

CIN: U28112GJ2013PTC074916

PAN: AABCU5762D

Incorporation Date : 07.05.2013

-: DIRECTORS :-

Beena P. Vaghela

Surendrasinh P. Vaghela

Bharatkumar P. Patel

Saurabhkumar R Patel

-: Address:-

Office No.208, 2nd Floor,
Suman Tower, Sector 11, Gandhinagar-382 011.

Audit Report

F. Y. 2013-14

-: Auditor :-

Pratirajsinh Raulji & Co.

Chartered Accountants

B-37. Electronic Estate, GIDC, Sector 25, Gandhinagar 382 025.

(M) 98243-16190

AUDITOR'S REPORT

TO,
The Members,
Umiya Tubes Pvt. Ltd.

Report On Financial Statements:

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

Management Responsibility For Financial Statements:

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:


- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) in the case of the Profit and Loss Account, of the profit/ loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal & Regulatory Requirement

1. As required by the Companies (Auditor's Report) Order, 2003 (the Order) issued by the Central Government of India in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the 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 appears from our examination of those books
 - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

Place : Gandhinagar
Date : 09.09.2014

For & behalf of
Pratirajsinh Raulji & Co.
Chartered Accountants


Pratirajsinh Raulji
(Proprietor)
Mem. No. : 149089
FRN No. : 134692W



ANNEXURE TO THE AUDITORS' REPORT

(Referred to paragraph 1 under the heading of "Report on other Legal & Regulatory Requirements" of our report of even date)

This is an annexure on the accounts of **Umiya Tubes Pvt. Ltd.** as referred to in Paragraph 3 of our report of even date for the year ended **31st March, 2014**:

1. In respect of Fixed Assets :

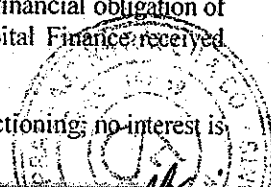
- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As explained to us, the fixed assets have been verified by the management. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets. To the best of our knowledge no material discrepancies were noticed on such verification.
- (c) In our opinion and according to the information and explanation given to us, fixed assets have not been disposed off by the Company during the year.

2. In respect of Inventories :

- (a) Only single purchase of raw material is made during the year as company has not started functioning and The management has conducted physical verification of the inventory.
- (b) In our opinion, the procedure followed by the management for such physical verification is reasonable and adequate in relation to the size of the Company and nature of his business.
- (c) In our opinion the Company is maintaining proper records of inventory. No discrepancy on verification between physical inventories and the book records were noticed.

3. In respect of loans, secured or unsecured, granted or taken by the company to and from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956.

- (a) The company has not granted any loan during the year.
- (b) The company has not granted any loan during the year.
- (c) The company has not granted any loan during the year.
- (d) The company has not granted any loan during the year.
- (e) The company had taken loan from ten persons covered in the register maintained under section 301 of the Companies Act 1956. The maximum amount involved during the year was Rs. 133.45 Lakhs and our standing balance at the end of the year is Rs. 133.45 Lakhs. It is taken under the financial obligation of contributing their margin by promoters as against the Term Loan & Working Capital Finance received from Vijaya Bank.
- (f) As this is being the initial stage of the company and the company has not started functioning, no interest is paid on loans.



Pratirajsinh Raulji & Co.

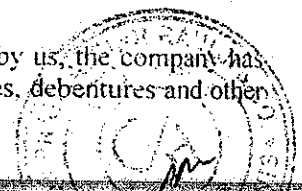
Chartered Accountants

CA Pratirajsinh Raulji

ACA, M.Com, DISA

B-37, Eletronic Estate, GIDC, Sector 25, Gandhinagar 382 025. (M) 98243-16190

- (g) As this loan is taken from promoters under the financial obligation of contributing their margin as against the Term Loan & Working Capital Finance received from Vijaya Bank. It can not be repaid as company has to maintain the margin money portion till the tenure of bank finance. So the question of repayment does not arise.
4. In our opinion and according to the information and explanation given to us, there is an adequate internal control procedure commensurate with the size of the company and the nature of its business for the purchase of inventory and fixed assets for sale of goods and during our course of audit we have not observed any continuing failure to correct major weakness in the internal control system of the company.
 5. In respect of transactions covered under section 301 of the Companies Act 1956:
 - (a) Based on the audit procedures applied by us and according to the information and explanation provided by the management, we are of the opinion that all contracts or arrangements that need to be entered into the register in pursuance of Section 301 of the Act have been so entered.
 - (b) Based on the information and explanation given to us, it is our opinion that all these contracts or arrangements have been made at reasonable prices having regard to the prevailing market prices at the relevant time.
 6. In our opinion and according to the information and explanation given to us, the company has not accepted any deposits from the public within the meaning of Section 58A and 58AA of the Companies Act, 1956 and the rules framed there under.
 7. The company has a system of an in house Internal Audit System commensurate with its size and nature of its business.
 8. We have just broadly reviewed the books of accounts relating to materials, labour and other items of cost maintained by the company pursuant to the rules made by the Central Government for the maintenance of cost records u/s. 209 (1) (d) of the Companies Act. 1956 and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained.
 9.
 - (a) According to the records, information and explanation given to us the Company is generally regular in depositing with appropriate authorities the applicable statutory dues, which are not disputed.
 - (b) According to the records, information and explanation given to us, There are no undisputed amounts payable in respect of Income tax, sales tax, Wealth tax, Custom duty, Excise duty and cess outstanding as at the year end, for a period of more than six months from the date they become payable.
 10. As this is the first year of the company and it is under the stage of erection and establishment of its production unit it has not started the manufacturing process and hence not applicable.
 11. According to the information and explanation given to us and the records examined by us, the Company has not defaulted in repayment of dues to a financial institution or bank.
 12. According to the information and explanation given to us and the records examined by us, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

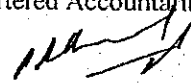


B-37, Eletronic Estate, GIDC, Sector 25, Gandhinagar 382 025. (M) 98243-16190

13. In our opinion, the Company is not a chit fund / nidhi / mutual benefit fund / society. Therefore, the Provisions of clause (xiii) of paragraph 4 of the Order are not applicable to the Company.
14. Since the Company is not dealing in or trading in shares securities or debentures and other investment, the questions of maintenance of records of the transactions and contracts as well as timely entries, does not arise.
15. According to the information and explanation given to us and the records examined by us, the Company has not given any guarantees for loans taken by others from banks or financial institutions.
16. The term loan has been applied for the purpose for which it was raised.
17. On the basis of an overall examination of the balance sheet of the Company and the information and explanation given to us, we report that the Company has not utilized any funds raised on short term basis for long term investment and vice-versa.
18. The Company has not made any preferential allotment of shares to parties or companies covered under section 301 of the Act.
19. The Company has not issued any debentures during the year.
20. The Company has not raised any money through a public issue during the year.
21. Based upon the audit procedures performed and the information and explanation given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.

Place : Gandhinagar
Date : 09.09.2014

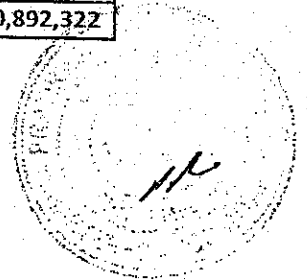
For & behalf of
Pratirajsinh Raulji & Co.
Chartered Accountants


Pratirajsinh Raulji
(Proprietor)
Mem. No. : 149089
FRN No. : 134692W



UMIYA TUBES PVT. LTD.
BALANCE SHEET AS ON 31ST MARCH, 2014

Particulars	Note No.	Amt in RS.
		Figures as at the end of current reporting period
I. EQUITY AND LIABILITIES		
(1) Shareholders funds		
(a) Share capital	1	4,000,000
(b) Reserves & surplus	2	(4,000)
(c) Money received against share warrents		-
		3,996,000
(2) Share application money pending allotment		-
(3) Non-current liabilities		
(a) Long term borrowings		
(b) Deffered tax liabilities (Net)	3	32,524,561
(c) Other long term liabilities		-
(d) Long term provisions.		-
		32,524,561
(4) Current liabilities		
(a) Short term borrowings	4	1,956,474
(b) Trade payables	5	1,674,937
(c) Other current liabilities	6	736,350
(d) Short term provisions	7	4,000
		4,371,761
Significant Accounting Policies and Notes forming part of accounts	15	
Total		40,892,322



Umiya Tubes Pvt. Ltd.

B.P. Vaghmare
Director

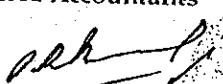
Umiya Tubes Pvt. Ltd.

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Director

UMIYA TUBES PVT. LTD.
BALANCE SHEET AS ON 31ST MARCH, 2014

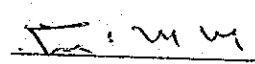
Particulars	Note No.	Amt in RS.
		Figures as at the end of current reporting period
II. ASSETS		
(1) Non-current assets		
(a) Fixed assets	14	33,463,352
(i) Tangible assets		-
(ii) Intangible assets		-
(iii) Capital work-in-progress		-
(iv) Intangible assets under development		-
(b) Non current investment		-
(c) Deferred tax assets (net)		-
(d) Long term loans and advances		-
(e) Other non-current assets		-
		33,463,352
(2) Current assets		
(a) Current investments		-
(b) Inventories	8	2,042,820
(c) Trade receivables		-
(d) Cash & cash equivalents	9	823,719
(e) Short term loans & advances	10	423,994
(f) other current assets	11	4,138,437
		7,428,970
III Misc expenditure not written off		-
Total		40,892,322

AS PER OUR REPORT OF EVEN DATE
FOR PRATIRAJ SINH RAULJI & CO.
Chartered Accountants

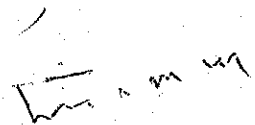

(Pratirajsinh R. Raulji)
Proprietor
Mem. No. 149089
FRN No. 134692W

Place : Gandhinagar
Date :09.09.2014

For & On behalf of the Board of Directors
Umiya Tubes Pvt. Ltd.


B.P. Vegheda

Place : Gandhinagar
Date :09.09.2014



UMIYA TUBES PVT. LTD.
PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2014

			Amt.in Rs.
Sr.no.	Particulars	Note No.	Figures as at the end of current reporting period
I.	Revenue from operations		-
II.	Other Income		-
III.	Total Revenue (I+II)		-
IV.	Expenses		-
	Cost of material consumed	12	--
	Purchases of Stock-in-trade		-
	changes in inventories of finished goods work in-progress and stock-in-trade		-
	Employees Benefit expense		-
	Finance cost		-
	Depreciation and amortisation expenses		-
	Other expenses	13	4,000
	Total expenses		4,000
V.	Profit before exceptional and extraordinary items and tax Expenses (III-IV)		(4,000)
VI.	Exeptional item		-
VII.	Profit before extraordinary items and tax (V-VI)		(4,000)
VIII.	Extraordinary items		-
IX.	Profit before tax (VII-VIII)		(4,000)
X.	Tax Expense:		-
	(1) Current tax		-
	(2) Deffered Tax Asset		-
XI.	Profit(Loss) for the period from continuing operations (IX-X)		(4,000)
XII.	Profit/(loss) from discontinuing operations		-
XIII.	Tax expense of discontinuing operations		-
XIV.	Profit/(loss) from discontinuing operations(after Tax) (XII-XIII)		-
XV.	Profit(loss) for the period (XI+XIV)		(4,000)
XVI.	Earning per equity share		-
	(1) Basic		1.00
	(2) Diluted		1.00
	Significant Accounting Policies and Notes forming part of accounts	15	

AS PER OUR REPORT OF EVEN DATE
 FOR PRATIRAJ SINH RAULJI & CO.
 Chartered Accountants

(Pratirajsinh R. Raulji)
 Proprietor
 Mem. No. 149089
 FRN No. 134692W

Place : Gandhinagar
 Date :09.09.2014



For & On behalf of the Board of Directors
 Umiya Tubes Pvt. Ltd.

(Signature)
 B. P. Vaghela

Place : Gandhinagar
 Date :09.09.2014

UMIYA TUBES PVT. LTD.

NOTES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2014

NOTE "1"	
SHARE CAPITAL	
Particulars	As at 31.03.2014 Rs.
AUTHORISED CAPITAL:-	
4,00,000 Equity Share of Rs. 10/- each.	4,000,000
ISSUED:-	
4,00,000 Equity Share of Rs. 10/- each.	4,000,000
PAID UP:-	
Bharatbhai P. Patel (180000 shares of Rs. 10 each)	1,800,000
Beena P. Vaghela (51000 shares of Rs. 10 each)	510,000
Bhikhaji K Chavda (50000 shares of Rs. 10 each)	500,000
Saurabh Patel (40000 shares of Rs. 10 each)	400,000
Riken Patel (22222 shares of Rs. 10 each)	222,220
Aman M. Patel (20,000 shares of Rs. 10 each)	200,000
Naresh A Panchal (13333 shares of Rs. 10 each)	133,330
Sarlaben Patel (6667 shares of Rs. 10 each)	66,670
Janakba P. vaghela (6000 shares of Rs. 10 each)	60,000
Surendrasinh P. Vaghela (6000 shares of RS. 10 each)	60,000
Viral Patel (4444 shares of Rs. 10 each)	44,440
Naitik B. Chavda (334 shares of Rs. 10 each)	3,340
	4,000,000

"NOTE 2"	
RESERVE & SURPLUS	
Particulars	As at 31.03.2014 Rs.
Profit & Loss A/c.	
Opening Profit	
Add Profit/loss during the year	(1,000)
Total	(1,000)

Umiya Tubes Pvt. Ltd.

B.P. Vaghela
Director

Umiya Tubes Pvt. Ltd.

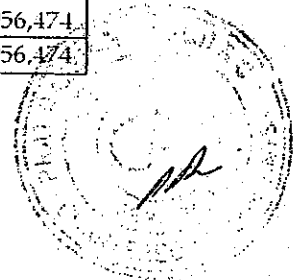
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Director

UMIYA TUBES PVT. LTD.

NOTES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2014

"NOTE 3"	
NON CURRENT LIABILITIES LONG TERM BORROWINGS	
Particulars	As at 31.03.2014 Rs.
NON CURRENT LIABILITIES	
<u>Secured Borrowings From Bank</u>	
Term Loan from Vijaya Bank	19,945,600
Total (A)	19,945,600
<u>Unsecured Borrowings From Promoters and relatives :</u>	
B K Chavda	4,340,000
Naitik Family Trust	2,500,000
Surendrasinh P Vaghela	2,075,030
Bharatbhaim P. Patel	1,828,330
B K Chavda HUF	1,700,000
Natvarlal J Patel	133,330
Beena P Vaghela	2,271
Total (B)	12,578,961
Total (A+B)	32,524,561

"NOTE 4"	
CURRENT LIABILITIES SHORT TERM BORROWINGS	
Particulars	As at 31.03.2014 Rs.
CURRENT LIABILITIES	
<u>Secured Borrowings from Bank</u>	
Vijaya Bank CC	1,956,474
Total	1,956,474



Umiya Tubes Pvt. Ltd.

B.P. Vaghela
Director

Umiya Tubes Pvt. Ltd.

[Signature]
Director

UMIYA TUBES PVT. LTD.

NOTES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2014

NOTE " 5"	
TRADE PAYABLE	
Particulars	As at 31.03.2014 Rs.
Sundry Creditors	
Ambica Fabrication	691,507
MARUTI CORPORATION	344,300
Quality Engineering Baroda Pvt Ltd	251,948
Bhumi Corporation	130,108
Maxim Tubes Company Pvt Ltd	70,610
Powergain Engineers	49,646
F.K Lakhni	32,300
UGVCL , Talod	31,420
Tools -N- Abrasives	24,016
Vaj Infomedia	20,286
D-I Goswami	15,000
Atmiya Security Services	11,492
Naresh Bhai	1,000
Vodafone	958
Divy Rollform Ltd	346
Total	1,674,937

NOTE " 6"	
OTHER CURRENT LIABILITIES	
Particulars	As at 31.03.2014 Rs.
Transpoatation Contract SD	
Naresh A Panchal	700,000.00
Total (A)	700,000.00
TDS PAYABLE	
TDS Payable	1,448.00
Ambica Febrication	8,695.00
Anjani Developers	2,034.00
Atmiya Security Service	643.00
FK Lakhani	4,700.00
Gabbar febrication	2,020.00
Rajdeep Enterprise	902.00
Total (B)	20,442.00
SERVICETAX PAYABLE	
Service Tax Payable RCM	15,908.00
Total (C)	15,908.00
Total (A+B+C)	736,350.00

UMIYA TUBES PVT. LTD.

NOTES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2014

NOTE " 7"	
SHORT TERM PROVISIONS	
Particulars	As at 31.03.2014 Rs.
Audit Fees Payable	
Audit fees	4,000.00
	4,000.00

NOTE " 8"	
INVENTORIES	
Particulars	As at 31.03.2014 Rs.
<i>(as verified, valued and certified by the management according to AS - 2)</i>	
Raw material	2,042,820
	2,042,820

NOTE " 9"	
CASH & CASH EQUIVALENTS	
Particulars	As at 31.03.2014 Rs.
Cash on hand (Taken and Certified by directors)	512,537
Balance with Banks :	
In Current Accounts with banks	
Vijaya Bank Current Account	311,182
	823,719

Umiya Tubes Pvt. Ltd.

B.P. Yegh...
Director

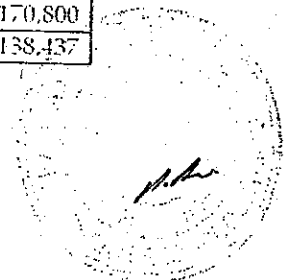
Umiya Tubes Pvt. Ltd.

[Signature]
Director

UMIYA TUBES PVT. LTD.
NOTES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2014

NOTE "10"	
SHORT TERM LOANS & ADVANCES	
Particulars	As at 31.03.2014 Rs.
Short Term Advances	
Parth Equipments Ltd	423,994
	423,994

NOTE "11"	
OTHER CURRENT ASSETS	
Particulars	As at 31.03.2014 Rs.
Excise Duty receivable	2,646,140
Service Tax Receivable	18,921
VAT Receivable	1,502,576
Total (A)	3,967,637
Deposits	
GEB New Connection Deposit	150,000
GST/CST Deposit	20,000
Telephone Deposit	800
Total (B)	170,800
Total (A+B)	4,138,437



Umiya Tubes Pvt. Ltd.

B.P. V. *[Signature]*
 Director

Umiya Tubes Pvt. Ltd.

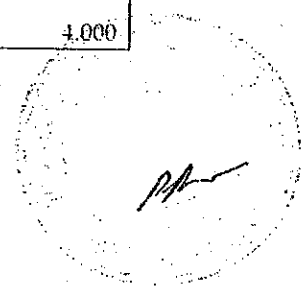
[Signature]
 Director

UMIYA TUBES PVT. LTD.

NOTES FORMING PART OF PROFIT & LOSS AS ON 31ST MARCH, 2014

<u>NOTE " 12 "</u>	
COST OF MATERIAL CONSUMED	
Particulars	As at 31.03.2014 Rs.
Opening Stock of RM (A)	-
Purchase of RM (B)	2,042,820
Closing Stock of RM (C)	2,042,820
Total (A+B-C)	-

<u>NOTE " 13 "</u>	
OTHER EXPENSES	
Particulars	As at 31.03.2014 Rs.
Audit Fees	4,000
Total	4,000



Umiya Tubes Pvt Ltd.

Umiya Tubes Pvt. Ltd.

B.P. V. Chhetri
Director

M. M. M.

Director

UMIYA TUBES PVT. LTD.

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2014

NOTE "14"
FIXED ASSETS

Sr. No	Particulars Fixed Assets/Assets	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		As on 01.04.13	Addition during the year	Total on 31.03.14	AS ON 01.04.13	FOR THE YEAR	AS ON 31.03.14	AS ON 31.03.14	AS ON 31.03.13
1	Factory Shed	-	8,866,908	8,866,908	-	-	-	8,866,908	-
2	Land For Way	-	821,000	821,000	-	-	-	821,000	-
3	Plant & Machinery	-	23,774,344	23,774,344	-	-	-	23,774,344	-
4	Mobile	-	1,100	1,100	-	-	-	1,100	-
	SUB TOTAL	-	33,463,352	33,463,352	-	-	-	33,463,352	-
	PREVIOUS YEAR	-	-	-	-	-	-	-	-



Umiya Tubes Pvt. Ltd. Umiya Tubes Pvt. Ltd.
 B. P. Veerghese Director
 Director

STATEMENT OF CASH FLOW
UMIYA TUBES PVT. LTD.
For The period ended on 31.03.2014

Sr. No.	Particulars	Amt. (in Rs.)	Amt.(in Rs.)
1	Cash Flow From Operating Activities		
	Net Profit before taxation and extra ordinary items	(4,000.00)	
	Adjustment for :		
	Depreciation & Amortisation cost	-	
	Provision For audit fees	4,000.00	
	Interest exps	-	
	Operating Profit before working capital changes	-	
	Increase in Debtors	-	
	Increase in inventories	(2,042,820.00)	
	Increase in other current assets	(4,138,437.00)	
	Increase in short term loans & advances	(423,994.00)	
	Misc Expenditure Paid	-	
	Increase other trade payable	1,674,937.00	
	Increase other current liabilities	736,350.00	
	Cash Generated from operations	(4,193,964.00)	
	Income Taxes Paid	-	
	Cash flow before extra ordinary items	(4,193,964.00)	
	Cash flow from extra ordinary items	-	
	Net Cash flow from operating activities	(4,193,964.00)	(4,193,964.00)
2	Cash Flow From Investing Activities		
	Purchase of Fixed Assets	(33,463,352.00)	
	Proceeds From sale	-	
	Interest Received	-	
	Dividend Received	-	
	Net Cash From Investing Activities	(33,463,352.00)	(33,463,352.00)
3	Cash Flow From Financing Activities		
	Proceeds From Issue Of Share Capital	4,000,000.00	
	Proceeds From Short Term Borrowings	1,956,474.00	
	Proceeds from Long Term Borrowings	32,524,561.00	
	Interest Paid	-	
	Dividend Paid	-	
	Net Cash Issued in financing activities	-	38,481,035.00
	Net Increase in cash and cash equivalents	-	823,719.00
	Cash & cash equivalents at the beginning of the period	-	823,719.00
	Cash & cash equivalents at the end of the period	-	823,719.00

AS PER OUR REPORT OF EVEN DATE
FOR PRATIRAJ SINGH RAULJI & CO.
Chartered Accountants

(Pratiraj Singh R. Raulji)
Proprietor
Mem. No. 149089
FRN No. 134692W

Place : Gandhinagar
Date :09.09.2014



For & On behalf of the Board of Directors
Umiya Tubes Pvt. Ltd.

[Signature]
Director
[Signature]
Director

Place : Gandhinagar
Date :09.09.2014

[Signature]

UMIYA TUBES PVT. LTD.

Additional information as required under Part IV of schedule VI to the Companies Act, 1956

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I Registration Details

Registration No.	U28112GJ2013PTC074916	State Code	04	Balance sheet	31.03.2014
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II Capital Raised during the year (Amount in Rupees)

Public Issue	NIL	Bonus Issue	NIL
Right Issue	NIL	Private Placement	4000000

III Position of Mobilisation and Deployment of Funds (Amount in Rupees)

Total Liabilities	Total Assets
40,892,322	40,892,322

Sources of Funds

Paid up Capital	Reserve & Surplus
4,000,000	(4,000)
Secured Loans	Unsecured Loans
32,524,561.00	NIL
Deferred Tax Liability	
-	

Application of Funds

Net Fixed Assets	Investment
33,463,352	NIL
Net Current Assets	Misc. Expenditure
3,057,209	-
Accumulated Losses	
NIL	

IV Performance of Company

Turnover	Total Expenditure
NIL	-1,000
Profit & Loss Before Tax	Profit & Loss after Tax
(4,000)	(4,000)
Earning per share	Dividend Rate
1.00	NIL

V Generic name of the Principal Products / Services of Company

Manufacturing of Stainless Steel pipes

AS PER OUR REPORT OF EVEN DATE
FOR PRATIRAJ SINH RAULJI & CO.

Chartered Accountants

(Pratirajsinh R. Raulji)

Proprietor

Mem. No. 149089

FRN No. 134692W

For & On behalf of the Board of Directors
Umia Tubes Pvt. Ltd.



Director



Director

NOTES FORMING PART OF THE ACCOUNTS:

Note 15

1. SIGNIFICANT ACCOUNTING POLICIES:

(A) General:

- (I) The accounts of the Company are prepared under the historical cost convention using the accrual method of accounting. However, insurance claims and other than cash compensatory incentives are accounted on the basis of receipt.
- (II) Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.

(B) Use of Estimates:

The presentation of the financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses and disclosure of contingent liabilities. Such estimates and assumptions are based on management's evaluation of relevant facts and circumstances as on the date of financial statement. The actual outcome may diverge from these estimates.

(C) Fixed assets:

The whole of the fixed assets are erected and installed on the NA land acquired by the company through registered perpetual lease deed with registrar of land Tal : Talod. Dist : Sabarkantha . Fixed assets are stated at cost, net of Cenvat and as this being the first year and the company has not started the working no depreciation is charged. The company has borrowed fund from Vijaya Bank for purchase of Machinery and rest of the Fixed assets are generated by their own fund. No interest is charged on borrowing as loan is taken at the end of the year hence no question of borrowing cost arises. Fixed assets includes Machineries , factory shed, staff quarters, office premises, road, verandah etc.

(D) Depreciation:

- (I) As the assets are not put to use, no depreciation for the current year is charged to profit & loss A/c.

(E) Investments:

There are no long term investments found in books of account under audit.

(F) Current assets:

Inventories are valued as per AS 2. Valuation of stock is carried out by the assessee and we have not verified the stock as on the last day of the year.

(G) Sales

No manufacturing started and so no production of goods and hence not applicable.

(H) Prior period and extraordinary items:

There are no extraordinary items in the current financial year.

(I) Preliminary expense or expenses to be written off.

Preliminary expenses are firstly booked under this head and will be written off as per IT act from the next financial year as the company has not started business in this year.

(J) Provisions and Contingent liabilities

(I) Provisions are recognized in the accounts in respect of present probable obligations, the amount of which can be reliably estimated.

(II) There is no contingent liability in the balance sheet of the company.

(K) Export benefits:

There is no export made by company during year under audit.

(L) Foreign currency transactions:

(I) There are no foreign currency transactions in the current financial year.

(M) Borrowing Cost:

No interest is charged on term loan as it is taken at the end of the year.

(N) Taxes on Income:

Current tax is determined as the amount of tax payable in respect of taxable income for the period. Deferred tax is recognised, subject to the consideration of prudence in respect of deferred tax liability/assets, on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. But as there is no income no deferred tax asset/liability is created in books of accounts.

Umiya Tubes Pvt. Ltd.

Umiya Tubes Pvt. Ltd.

B. P. V. Chheda
Director

[Signature]
Director

NOTES FORMING PART OF THE ACCOUNTS:

- As this is first year the previous year's figure are not stated.

- Secured Loans:

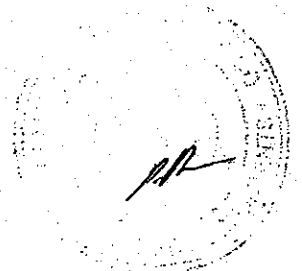
Short Term Loans and Advances from Banks:

The company had taken working capital loan and term loan from Vijaya Bank. The working capital loan is secured by way of hypothecation of entire current assets (entire stock and book debts/receivable) of the company and the term loan is secured by way of mortgage/hypothecation of machineries high speed heavy duty tube mill & other machineries to be used for mfg of SS pipes, tubes and other capital assets to be acquired out of term loan.

- Unsecured Loans:

- The company has taken unsecured loan from its promoters and their relatives.
- As explained to us the provisions of gratuity, ESI/PF are not applicable to them.
- The authorized share capital is 40.00 lakhs and the issued and paid up share capital is Rs. 40.00 lakhs.
- All the balances in the balance sheet are as per books of accounts and are subject to third party confirmations and reconciliation.
- In the opinion of the board the current assets, loans & advances and other receivables have value on realization in ordinary course of business at least equal to the amount at which they are stated in the balance sheet.
- There are no debtors in the books of accounts of the company as the company has not started working.
- The Company has not proposed any dividend for the financial year 2013-14.
- **Auditors Remuneration:**

	2013-14
	Rs.
For Statutory Audit	3000.00
For Others	1,000.00
Total Fees	4,000.00



• **Disclosure regarding Relationship:**

(A) The following transactions were carried out with the related parties referred in above in the ordinary course of business.

Sr.	Particulars	Board of Directors	Others Relatives
1.	Share Capital invested of	Rs. 27,70,000/-	12,30,000/-
2.	% of share contribution	69.25%	30.75%
3.	Rent Exp.	NIL	46,000/-
4.	Remuneration Exp.	NIL	NIL
5.	Interest Exp.	NIL	NIL

(A) Relationship:

(I) Subsidiaries of the Company:

There is no subsidiary of the company.

(II) Holding Company

There is no holding company of this company.

(III) Associates Entities :

Company has not remained as associates of any company.

(IV) Key Management Personnel :

Beena P. Vaghela - Director
 Surendrasinh P. Vaghela - Director
 Bharatbhai P. Patel - Director
 Saurabh Patel - Director

AS PER OUR REPORT OF EVEN DATE

FOR Pratirajsinh Raulji & CO.
 Chartered Accountants

(Pratirajsinh Raulji)

Proprietor

Mem. No. 149089

FRN. No. 134692W

Place : Gandhinagar

Date : 09.09.2014

For & On behalf of the Board of Directors
 Umiya Tubes Pvt. Ltd.

B.P. Vaghela

Director

Director

Place: Gandhinagar

Date : 09.09.2014