

**Independent Auditor's Report**

**To the Members of
Mahila Umang Producers Company Limited
Ranikhet, Almora
Uttarakhand**

Report on the Financial Statements

We have audited the accompanying financial statements of **Mahila Umang Producers Company Limited** (hereinafter referred to as "the Company") comprising of the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the preparation of these financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The Board of Directors of the company is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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, which have been used for the purpose of preparation of the financial statements by the Directors of the Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

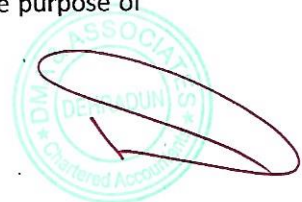
Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, 2017;
- b) in the case of the Profit and Loss Account, of the profit 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 and Regulatory Requirements

1. The Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, is not applicable on the company, Therefore we have not made any comments on the matters specified in paragraphs 3 and 4 of the Order
2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the financial statements.





- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014.
- (e) On the basis of the written representations received from the directors of the Company as on 31st March, 2017 taken on record by the Board of Directors of the Company none of the directors of the companies, is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure 1"; and
- (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. There were no pending litigations which would impact the financial position of the Company
 - ii. The Company did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company,

For DMA & Associates
Chartered Accountants
FRN: 010129C

CA. Deepak Kumar Ghanshani
(Partner)
M. No. : 078742

Place: Raniket
Date: 10/June/2017



Annexure - 1 to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Mahila Umang Producers Company Limited** ("the Company") as of 31 March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.





Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For DMA & Associates
Chartered Accountants
FRN: 010129C



CA. Deepak Kumar Ghanshani
Partner
M. No. : 078742

Place: Raniket
Date: 10/June/2017

Mahila Umang Producers Company Limited
 Village Dadgalia, Post Office Ranikhet, District Almora, Uttarakhand - 263645
 CIN: U74900UR2009PTC032756
Balance Sheet as at 31-03-2017

(In Rupees)

Particulars	Note No.	31 March 2017	31 March 2016
1	2	3	4
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	215,880.00	215,880.00
(b) Reserves and surplus	2	3,773,332.33	3,659,948.38
2 Share application money pending allotment		-	-
3 Non-current liabilities			
(a) Long-term borrowings	3	-	-
4 Current liabilities			
(a) Trade payables (as per list attached)	4	49,346.50	16,970.50
(b) Other current liabilities	5	2,492,575.00	2,490,575.00
(c) Short-term provisions	6	1,147,577.00	1,029,217.00
TOTAL		7,678,710.83	7,412,590.88
II. ASSETS			
Non-current assets			
1 (a) Fixed assets			
(i) Tangible assets	7	411,676.31	540,798.00
(b) Non-current investments		201,624.00	-
(b) Deferred tax assets (net)		41,669.33	21,847.54
(c) Long-term loans and advances	8	27,500.00	39,500.00
(d) Other non-current assets		-	-
2 Current assets			
(a) Inventories	9	5,664,191.00	5,186,700.00
(b) Trade receivables	10	795,790.00	641,877.25
(c) Cash and cash equivalents	11	487,453.19	948,643.09
(d) Short-term loans and advances	12	48,807.00	33,225.00
TOTAL		7,678,710.83	7,412,590.88

In terms of our separate report of even date
 For DMA & ASSOCIATES
 Chartered Accountants
 FRN: 010129C


 Deepak Kumar Ghanshani
 Partner
 M.No.078742

Place : Ranikhet
 Dated : 10th June 2017

On Behalf of Board
 Mahila Umang Producers Company Limited


 Basanti Pawar
 Director
 DIN: 02409403

Place : Ranikhet
 Dated : 16th May 2017


 Sunita Arya
 Director
 DIN: 02335659

Place : Ranikhet
 Dated : 16th May 2017

Mahila Umang Producers Company Limited
Village Dadgalia, Post Office Ranikhet, District Almora, Uttarakhand - 263645
CIN: U74900UR2009PTC032756

Profit and Loss Statement for the Year Ended 31st March 2017

(in Rupees)

Particulars	Refer Note No.	31 March 2017	31 March 2016
I. Revenue from operations	13	14,483,631.00	14,530,516.86
II. Other income	14	25,818.00	33,592.78
III. Total Revenue (I + II)		14,509,449.00	14,564,109.64
IV. Expenses:			
Cost of materials consumed		6,852,615.50	9,275,591.00
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-84,726.00	-1,998,811.00
Direct Manufacturing Expenses	15	4,266,731.00	4,213,622.00
Employee benefits expense	16	933,554.00	595,339.00
Finance costs	17	-	4,480.00
Depreciation and amortization expense	7	176,128.69	177,509.00
Other expenses	18	2,189,072.65	2,082,072.85
Total expenses		14,333,375.84	14,349,802.85
Profit before exceptional and extraordinary items and tax (III-IV)		176,073.16	214,306.79
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		176,073.16	214,306.79
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		176,073.16	214,306.79
X Tax expense:			
(1) Current tax		82,511.00	86,438.00
(2) Deferred tax		-19,821.79	-21,847.54
Profit (Loss) for the period from continuing operations (VII- XI VIII)		113,383.95	149,716.33
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XI Profit (Loss) for the period (IX - X)		113,383.95	149,716.33
XII Earnings per equity share:			
(1) Basic		5.25	6.94
(2) Diluted		5.25	6.94

In terms of our separate report of even date
For DMA & ASSOCIATES
Chartered Accountants
FRN: 010129C


Deepak Kumar Ghanshani
Partner
M.No.078742
Place : Ranikhet
Dated : 10th June 2017

On Behalf of Board
Mahila Umang Producers Company Limited


Basanti Pawar
Director
DIN: 02409403
Place : Ranikhet
Dated : 16th May 2017


Sumita Arya
Director
DIN: 02335659
Place : Ranikhet
Dated : 16th May 2017

Mahila Umang Producers Company Limited
 Village Dadgalia, Post Office Ranikhet, District Almora, Uttarakhand - 263645
 CIN: U74900UR2009PTC032756
 Notes forming part of Balance Sheet as at 31-03-2017

NOTE 1




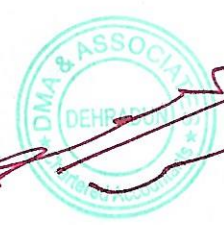
Share Capital	31-Mar-17	31-Mar-16
	Amount	Amount
Authorised		
50,000 Equity Shares of Rs. 10/- each	500,000	500,000
Issued		
21,588/- Equity Shares of Rs. 10/- each	215,880	215,880
Subscribed & Paid up		
___% preference shares of ___ each	NIL	NIL
21,588/- Equity Shares of Rs. 10/- each	215,880	215,880
Total	215,880	215,880

NOTE 1 A

Particulars	Equity Shares	
	Number	Amount
Shares outstanding at the beginning of the year	21,588	215,880
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	21,588	215,880

NOTE 1 B

Particulars	(Aggregate No. of Shares) for the year ended					
	2016-17	2015-16	2014-15	2013-14	2012-13	2011-12
Equity Shares :						
Fully paid up pursuant to contract(s) without payment being received in cash	0	0	0	4000	0	0
Fully paid up by way of bonus shares	0	0	0	0	0	0
Shares bought back	0	0	0	0	0	0
Preference Shares :						
Fully paid up pursuant to contract(s) without payment being received in cash	NIL					
Fully paid up by way of bonus shares	NIL					
Shares bought back	NIL					

Mahila Umang Producers Company Limited
 Village Dadgalia, Post Office Ranikhet, District Almora, Uttarakhand - 263645
 CIN: U74900UR2009PTC032756

Notes forming part of Balance Sheet as at 31-03-2017


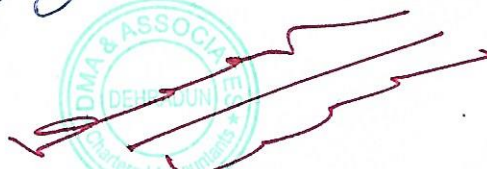

NOTE 2

Disclosure pursuant to Note no. 6(B) of Part I of Schedule VI to the Companies Act, 1956

<u>Reserves & Surplus</u>	As at 31 March 2017	As at 31 March 2016
Surplus in Profit & Loss Account		
Opening balance	878,828	732,977
(+) Net Profit/(Net Loss) For the current year	113,384	149,716
(-) Impairment Loss on Fixed Assets	-	3,865
Closing Balance	992,212	878,828.38
Share Premium Account		
Opening balance	2,781,120	2,781,120
(+) Received during the current year	-	-
Closing Balance	2,781,120	2,781,120
Total	3,773,332	3,659,948.38

NOTE 3

<u>Long Term Borrowings</u>	As at 31 March 2017	As at 31 March 2016
Secured	NIL	NIL
Unsecured		
(a) Term loans		
from banks	NIL	NIL
from other parties	NIL	NIL
(of the above, NIL is guaranteed by Directors and / or others)		
Terms of Repayment -		
(of the above, NIL is guaranteed by Directors and / or others)		
Terms of Repayment -	NIL	NIL
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to above		
1. Period of default	NIL	NIL
2. Amount	NIL	NIL
Total	NIL	NIL

Mahila Umang Producers Company Limited
Village Dadgalia, Post Office Ranikhet, District Almora, Uttarakhand - 263645
CIN: U74900UR2009PTC032756

Notes forming part of Balance Sheet as at 31-03-2017

NOTE 4: Trade Payables


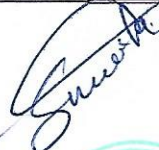


<u>Trade Payables (including Credit Balances in Debtors)</u>	As at 31 March 2017	As at 31 March 2016
DMA & Associates, Dehradun	52,815	14,312.00
DMA & Associates, Delhi	(3,469)	(855.50)
Style Printer	-	3,514.00
Total Rs.	49,347	16,971

NOTE 5

<u>Other Current Liabilities *</u>	As at 31 March 2017	As at 31 March 2016
(a) Current maturities of long-term debt	-	-
(b) Interest accrued but not due on borrowings	-	-
(C) Capital Grant from Grassroots	1,172,227	1,172,227
(d) Revolving Fund from Grassroots	1,314,098	1,314,098
(e) SHG Training Fee	6,250	4,250
Total	2,492,575	2,490,575

NOTE 6

<u>Short Term Provisions</u>	As at 31 March 2017	As at 31 March 2016
(a) Provision for employee benefits		
Salary & Reimbursements	122,820	177,600
(b) Others (Specify nature)		
1 Audit Fees Payable	131,250	131,250
2 Trade Tax Payable	91,009	48,169
3 Production Bonus to Producers	304,044	300,000
4 Rent Payable	100,000	25,000
5 TDS Payable	37,500	31,300
6 Provision for Current Tax	-	86,438
7 Expenses Payable	360,954	229,460
Total	1,147,577	1,029,217

Mahila Umang Producers Company Limited
 Village Dadgaila, Post Office Ranikhet, District Almora, Uttarakhand - 263645
 CIN: U74900UR2009PTC032756

Schedule of Fixed Assets as per the Companies Act

Note 7

	Fixed Assets		Gross Block				Accumulated Depreciation				Net Block	
	As at 31 March 2016	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	As at 31 March 2017	As at 31 March 2016	Depreciation charge for the year	Revaluations/ (Impairments)	On disposals	As at 31 March 2017	As at 31 March 2017	As at 31 March 2016
a												
	Tangible Assets											
	Computers	94,443	-	-	94,443	40,399	40,333	-	-	80,732	13,711	54,044
	Plant & Machinery	928,543	40,819	-	969,362	565,542	87,086	-	-	652,628	316,734	363,001
	Vehicles	341,671	-	-	341,671	221,814	45,510	-	-	267,324	74,347	119,857
	Furniture and Fixtures	17,862	6,188	-	24,050	14,246	3,201	-	-	17,447	6,603	3,616
	Office Equipments	5,600	-	-	5,600	5,320	-	-	-	5,320	280	280
	Total	1,388,119	47,007	-	1,435,126	847,321	176,129	-	-	1,023,450	411,676	540,798

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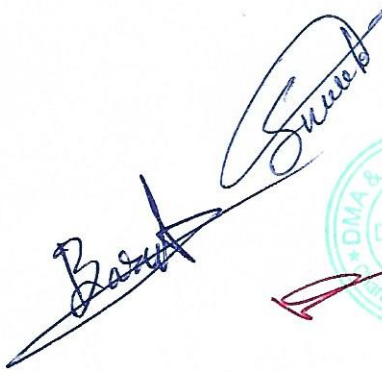




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Mahila Umang Producers Company Limited
 Village Dadgala, Post Office Ranikhet, District Almora, Uttarakhand - 263645
 CIN: U74900UR2009PTC032756
 Notes forming part of Balance Sheet as at 31-03-2017

NOTE 8

Long Term Loans and Advances	As at 31 March 2017	As at 31 March 2016
a. Capital Advances		
a. Security Deposits		
Unsecured, considered good	-	-
	27,500	27,500
c. Loans and advances to related parties (refer Note 2)	27,500	27,500
	-	-
d. Other loans and advances (specify nature)		
Unsecured, considered good	-	12,000
	-	12,000
Total	27,500	39,500

Mahila Umang Producers Company Limited
Village Dadgalia, Post Office Ranikhet, District Almora, Uttarakhand - 263645
CIN: U74900UR2009PTC032756
Notes forming part of Balance Sheet as at 31-03-2017

NOTE 9

Inventories	As at 31 March 2017		As at 31 March 2016	
a. Raw Materials and components (Valued at lower of cost or market value)	994,762.00		601,997	
Goods-in transit	0		0	
<i>Sub total</i>		994,762		601,997.00
b. Finished goods (Valued at lower of cost or market value)	4,669,429.00		4,584,703	
Goods-in transit	0		0	
<i>Sub total</i>		4,669,429		4,584,703.00
Grand Total		5,664,191		5,186,700

NOTE 10

Trade Receivables	As at 31 March 2017	As at 31 March 2016
Trade receivables outstanding for a period less than six months from the date they are due for payment Unsecured, considered good (As per list attached)	-	-
Trade receivables outstanding for a period exceeding six months from the date they are due for payment Unsecured, considered good	795,790	641,877
	795,790	641,877
Total	795,790	641,877





Mahila Umang Producers Company Limited
 Village Dadgalla, Post Office Ranikhet, District Almora, Uttarakhand - 263645
 CIN: U74900UR2009PTC032756
 Notes forming part of Balance Sheet as at 31-03-2017

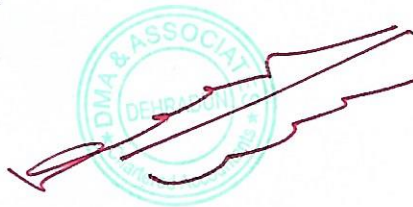
NOTE 11

Cash and cash equivalents	As at 31 March 2017	As at 31 March 2016
a. Balances with banks*	457,609.44	891,748.84
b. Cash on hand*	29,843.75	56,894.25
Total	487,453.19	948,643.09

NOTE 12

Short-term loans and advances	As at 31 March 2017	As at 31 March 2016
a. Loans and advances to related parties	NIL	NIL
b. Others (specify nature)		
Unsecured, considered good		
1 Prepaid Expenses	35,118	33,225
2 Advance Income Tax	13,689	-
	48,807	33,225
Total	48,807	33,225

Banshi Singh



Mahila Umang Producers Company Limited
 Village Dadgalia, Post Office Ranikhet, District Almora, Uttarakhand - 263645
 CIN: U74900UR2009PTC032756
Notes forming part of Profit & Loss Account for the Year Ended 31-03-2017

NOTE 13

Particulars	As at 31 March 2017	As at 31 March 2016
Sales of Products	14,373,490	14,493,263
Other operating revenues	110,141	37,254
Total	14,483,631	14,530,517

NOTE 14

Other Income	As at 31 March 2017	As at 31 March 2016
Interest Income (in case of a company other than a finance company)	25,818	33,593
Profit from Sale of Vehicles	-	-
Total	25,818	33,593

NOTE 15

Direct Manufacturing Expenses	As at 31 March 2017	As at 31 March 2016
Direct Salaries & Wages	1,001,850	882,950
Freight & Conveyance	200,214	223,708
Stipend & Bonus to Producers	2,397,382	2,443,356
Other Direct Expenses	667,285	663,608
Total	4,266,731	4,213,622

NOTE 16

Employee Benefits Expense	As at 31 March 2017	As at 31 March 2016
(a) Salaries and incentives	924,129	583,900
(b) Staff welfare expenses	9,425	11,439
Total	933,554	595,339

Bash Suresh



Mahila Umang Producers Company Limited
Village Dadgalia, Post Office Ranikhet, District Almora, Uttarakhand - 263645
CIN: U74900UR2009PTC032756

Notes forming part of Profit & Loss Account for the Year Ended 31-03-2017

NOTE 17

Finance costs	As at 31 March 2017	As at 31 March 2016
Interest expense	-	4,480
Total	-	4,480

NOTE 18

SR No	Other expenses	As at 31 March 2017	As at 31 March 2016
1	AGM / Board Meeting Expenses	16,350	26,307
2	Audit Expenses	34,408	25,882
3	Bad Debts Written Off	11,561	95,455
4	Bank Charges	35,820	27,878
5	Exhibition Expenses	205,276	181,137
6	Filing Fee	9,100	2,800
7	Freight Outward	148,975	150,684
8	FTF Membership Fee	10,000	8,008
9	Gifts & Samples	26,708	13,049
10	Income Tax Paid	10,692	4,528
11	Insurance	33,257	35,477
12	Interest paid on TDS / IT / VAT	6,112	4,580
13	Legal & Professional Charges	73,290	47,126
14	Marketing Expenses	554,525	608,763
15	Office Maintenance	101,045	29,324
16	Postage & Courier	4,368	3,884
17	Printing & Stationary	90,621	88,656
18	Rentel	139,100	98,500
19	Retailor Commission paid	24,034	41,757
20	Tea & Refreshment	26,788	36,042
21	Telephone & Internet	54,574	88,110
22	Travelling	12,014	10,995
23	Vehicle Running & Maintenance	311,992	225,957
24	Water & Electricity	65,768	36,963
25	Training Workshop	10,962	-
26	AIAC Membership fees	3,000	-
27	Penalties	10,000	-
28	Misc.	608.48	-
	Total	2,030,949	1,891,862

SR No	Audit fees	As at 31 March 2017	As at 31 March 2016
1	Payments to the auditor as		
	a. statutory auditors	143,750	143,750
	b. for direct taxation matters,	1,150	14,859
	c. for company law matters,	-	9,925
	d. for management services,	-	-
	e. for indirect taxation services,	13,224	21,677
	f. for reimbursement of expenses;	-	-
	Total	158,124	190,211

Baldev Singh

