

VEDA BIOFUEL LIMITED
BALANCE SHEET AS AT 31st March, 2018

| PARTICULARS | Note No. | Amount in Rs. | |
|--------------------------------|----------|----------------------|----------------------|
| | | As at 31st Mar,2018 | As at 31st Mar,2017 |
| EQUITY AND LIABILITIES | | | |
| Shareholders' funds | | | |
| Share Capital | 3 | 386,893,180 | 386,893,180 |
| Reserves and Surplus | 4 | (232,481,620) | 1,528,945 |
| | | 154,411,560 | 388,422,125 |
| Non-Current Liabilities | | | |
| Long Term Borrowings | 5 | 721,323,768 | 759,752,940 |
| Deferred Tax Liabilities (Net) | 6 | 924,504 | 924,504 |
| Other Long-term Liabilities | 7 | 199,235,878 | 115,579,193 |
| Long Term Provisions | 8 | - | - |
| | | 921,484,150 | 876,256,637 |
| Current Liabilities | | | |
| Short-term Borrowings | 9 | 140,737,591 | 140,326,152 |
| Trade Payables | 10 | 22,840,970 | 116,795,395 |
| Other Current Liabilities | 11 | 102,296,248 | 92,568,780 |
| Short Term Provisions | 12 | 2,894,422 | 4,419,133 |
| | | 268,769,231 | 354,109,460 |
| TOTAL | | 1,344,664,941 | 1,618,788,222 |
| ASSETS | | | |
| Non-Current Assets | | | |
| Fixed Assets | 13 | | |
| Tangible Assets | | 1,055,662,553 | 1,155,995,102 |
| Capital Work-in-Progress | | 65,601,311 | 57,516,151 |
| Long-term Loans and Advances | 14 | 705,000 | 705,000 |
| | | 1,121,968,864 | 1,214,216,253 |
| Current Assets | | | |
| Inventories | 15 | 152,455,622 | 263,820,591 |
| Trade Receivables | 16 | 16,369,801 | 57,947,168 |
| Cash and Bank Balances | 17 | 19,154,523 | 18,617,274 |
| Short-term Loans & Advances | 18 | 19,487,539 | 30,806,009 |
| Other Current Assets | 19 | 15,228,591 | 33,380,927 |
| | | 222,696,077 | 404,571,969 |
| TOTAL | | 1,344,664,941 | 1,618,788,222 |

Summary of significant accounting policies

1,2&29

The accompanying summary of significant accounting policies and other explanatory information are an integral part of the financial statements.

As per our Report of even date

For **K S P RAJU & ASSOCIATES**

Chartered Accountants.,

Firm Registration Number: 0085325

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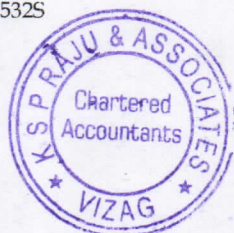
(K.S.P.Raju)

Partner

Membership Number: 203576

Visakhapatnam

04th August, 2018



For and on behalf of the board of directors

N-118
N SRIRAM RAJU
Director

M.V.V.S.N.Raju
M V V S RAJU
Director

VEDA BIOFUEL LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

| Particulars | Amount in Rs. | |
|--|---------------|---------------|
| | 2017-18 | 2016-17 |
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Net Profit Before Tax as per the Profit and Loss Statement | (234,010,565) | 3,095,093 |
| Non-cash adjustment to reconcile profit before tax to net cash flows | | |
| Depreciation and ammortisation | 121,024,772 | 88,322,679 |
| Loss on sale of fixed assets | - | 460,766 |
| Interest expense | 122,483,302 | 101,788,279 |
| Interest income | (934,154) | (1,215,216) |
| Operating profit before working capital changes | 8,563,356 | 192,451,602 |
| Changes in working capital: | | |
| Adjustments for (increase) / decrease in operating liabilities: | | |
| Increase/(decrease) in short term borrowings | 411,439 | 109,130,198 |
| Increase/(decrease) in trade payables | (93,954,425) | 104,862,984 |
| Increase/(decrease) in other current liabilities | 9,727,468 | 68,887,483 |
| Increase/(decrease) in other short term provisions | (1,524,711) | 2,040,018 |
| Adjustments for (increase) / decrease in operating assets: | | |
| Decrease/(increase) in inventories | 111,364,969 | (216,847,984) |
| Decrease/(increase) in trade receivables | 41,577,367 | (57,947,168) |
| Decrease/(increase) in short-term loans and advances | 11,318,470 | (6,123,441) |
| Decrease/(increase) in other current assets | 18,152,336 | 12,316,270 |
| Cash generated from / (used in) operations | 105,636,268 | 208,769,962 |
| Income tax paid | - | 641,645 |
| Net cash flow from (used in) operating activities (A) | 105,636,268 | 208,128,317 |
| Cash flows from investing activities | | |
| Purchase of fixed assets, including intangible assets, CWIP and capital advances | (28,777,388) | (107,021,753) |
| Proceeds from Sale of Fixed assets | - | - |
| Long term Loans & Advances | - | (110,000) |
| Interest received | 934,154 | 1,215,216 |
| Net cash used in investing activities (B) | (27,843,234) | (105,916,537) |
| Cash flows from financing activities | | |
| Proceeds from Capital infusion | - | - |
| Proceeds Long term borrowings | (62,429,172) | (80,569,013) |
| Repayment of long term borrowings | - | - |
| Proceeds of unsecured loans | 24,000,000 | 6,080,620 |
| Other Long term borrowings | 83,656,685 | 65,015,863 |
| Interest paid | (122,483,302) | (101,788,279) |
| Net cash flow from financing activities (C) | (77,255,789) | (111,260,809) |
| Net increase/(decrease) in Cash and Cash Equivalents (A + B + C) | 537,245 | (9,049,030) |
| Cash and cash equivalents at the beginning of the year | 18,617,274 | 27,666,302 |
| Cash and cash equivalents at the end of the year | 19,154,520 | 18,617,272 |
| Components of Cash and Cash Balances | | |
| Cash on hand | 10,641 | 1,257 |
| balances with banks - in current accounts | 532,496 | 963,122 |
| Secuirty Deposits | 18,611,386 | 17,652,895 |
| Total | 19,154,523 | 18,617,274 |

As per our Report of even date

For K S P RAJU & ASSOCIATES

Chartered Accountants.,

Firm Registration Number: 0085325

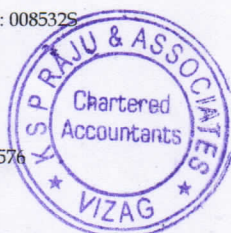
(K.S.P.Raju)

Partner

Membership Number: 203576

Visakhapatnam

04th August, 2018



For and on behalf of the board of directors

N. S. R. RAJU
N SRIRAM RAJU
Director

M. V. V. S. R. RAJU
M V V S RAJU
Director

VEDA BIOFUEL LIMITED

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2018

| | | Amount in Rs. | |
|---|----------|----------------------|---------------------|
| Particulars | Note No. | As at 31st Mar,2018 | As at 31st Mar,2017 |
| REVENUE | | | |
| Gross Revenue from Operations | 20 | 876,671,852 | 873,191,502 |
| Less : Excise Duty | | - | 2,574,219 |
| Net Revenue from Operations | | 876,671,852 | 870,617,283 |
| Other Income | 21 | 28,317,392 | 1,215,216 |
| Total Revenue (A) | | 904,989,244 | 871,832,499 |
| EXPENSES | | | |
| Cost of Materials Consumed | 22 | 598,434,812 | 589,111,049 |
| Changes in inventories of Finished Goods,Work-in-Progress | 23 | 58,528,677 | (121,342,113) |
| Employee Benefits Expense | 24 | 14,969,760 | 41,620,191 |
| Finance Costs | 25 | 122,483,302 | 101,788,279 |
| Depreciation & Ammotisation Expense | 13 | 121,024,772 | 88,322,679 |
| Other Expenses | 26 | 223,558,486 | 169,237,321 |
| Total expenses (B) | | 1,138,999,809 | 868,737,406 |
| Profit/(Loss) before extraordinary, exceptional items & tax for the year (A - B) | | (234,010,565) | 3,095,093 |
| Less: Exceptional Items | | - | |
| Profit/(Loss) before extraordinary items & tax for the year | | (234,010,565) | 3,095,093 |
| Less: Extraordinary Items | | | |
| Profit/ (Loss) before tax | | (234,010,565) | 3,095,093 |
| Tax expense: | | | |
| Current tax | | - | 641,645 |
| Less: MAT credit | | - | - |
| Net current tax | | - | 641,645 |
| Deferred tax | | - | 924,505 |
| | | - | 1,566,150 |
| Profit / (Loss) for the year | | (234,010,565) | 1,528,944 |
| Earnings per equity share of face value of Rs. 10 each | | | |
| Basic & Diluted | 27 | (6.05) | 0.04 |
| Summary of significant accounting policies | 1,2&29 | | |

The accompanying summary of significant accounting policies and other explanatory information are an integral part of the financial statements.

As per our Report of even date

For K S P RAJU & ASSOCIATES
Chartered Accountants.,
Firm Registration Number: 0085325

(K.S.P.Raju)

Partner

Membership Number: 203576

Visakhapatnam

04th August, 2018



For and on behalf of the board of directors

N.118
N SRIRAM RAJU
Director

n.v.v.s.n.Raju
M V V S RAJU
Director

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2018

Note 3 Share Capital

| Particulars | As at 31st Mar,2018 | | As at 31st Mar,2017 | |
|---|---------------------|--------------------|---------------------|--------------------|
| | Amount in Rs. | | | |
| | No of shares | Amount | No of shares | Amount |
| i) Authorized share capital | | | | |
| Equity shares of Rs.10/- each | 38,690,000 | 386,900,000 | 38,690,000 | 386,900,000 |
| ii) Issue,Subscribed and fully paid-up | | | | |
| Equity shares of Rs.10/- each fully paid up | 38,689,318 | 386,893,180 | 38,689,318 | 386,893,180 |
| Total | 38,689,318 | 386,893,180 | 38,689,318 | 386,893,180 |

a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting year:

| Particulars | As at 31st Mar,2018 | As at 31st Mar,2017 |
|---|---------------------|---------------------|
| Equity shares of Rs. 10/- each fully paid up | | |
| Number of Shares at the beginning | 38,689,318 | 38,689,318 |
| Add : Number of Shares Issued during the year | - | - |
| Number of Shares at the end of the year | <u>38,689,318</u> | <u>38,689,318</u> |

b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10/- per share.

In the event of Liquidation of the company,the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts.The distribution will be in the proportion of number of equity shares held by the share holders.

c) No shares were brought back during the period of 5 years immediately preceding the reporting period

d) Details of shareholders holding more than 5% shares in the Company

| Name of share holder | As at 31st Mar,2018 | | As at 31st Mar,2017 | |
|--------------------------|---------------------|--------------|---------------------|--------------|
| | No. of shares | % of Holding | No. of shares | % of Holding |
| Vijay K. Penmetsa | 17,433,095 | 45.06% | 17,433,095 | 45.06% |
| Sriram Nadimpalli | 7,962,800 | 20.58% | 7,962,800 | 20.58% |
| Venkata Sujatha Penmetsa | 3,393,400 | 8.77% | 3,393,400 | 8.77% |



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Note 4 Reserves and Surplus

| Particulars | Amount in Rs. | |
|--|----------------------|---------------------|
| | As at 31st Mar,2018 | As at 31st Mar,2017 |
| i) Surplus in the Profit & Loss Statement | | |
| Balance as per last financial statements | 1,528,945 | - |
| Add : Profit / (Loss) for the year | (234,010,565) | 1,528,945 |
| Add : Other Adjustments | - | - |
| Balance at the end of the year | (232,481,620) | 1,528,945 |
| Closing balance | (232,481,620) | 1,528,945 |

Note 5 Long Term Borrowings

| Particulars | As at 31st Mar,2018 | | As at 31st Mar,2017 | |
|---------------------------------------|---------------------|--------------------|---------------------|--------------------|
| | Non-current portion | Current Maturities | Non-current portion | Current Maturities |
| I Secured Loans: | | | | |
| i) Term Loans - From Banks | | | | |
| Vijayabank - Term Loan | 238,208,597 | 38,266,494 | 258,929,000 | 31,071,000 |
| Bank of India - Term Loan | 193,379,813 | 31,866,753 | 214,910,500 | 26,589,000 |
| Central Bank - Term Loan | 195,619,514 | 31,866,753 | 217,033,712 | 24,147,000 |
| ii) Vehicle Loans - From Banks | | | | |
| Cholamanadalam Inv&Fin co ltd | 749,796 | - | - | 207,064 |
| Mahindra - Bolero Loan | - | - | - | 367,560 |
| HDFC Bank - Tractor Loan | 317,926 | - | 317,927 | 40,440 |
| HDFC Bank - Creta Car Loan | 858,035 | - | 858,035 | 103,896 |
| HDFC Bank - Bull Loan | 45,662 | - | 46,205 | 899,040 |
| ICICI Bank - Swift Desire | 477,688 | - | 480,313 | 155,807 |
| Vijaya Bank - JCB 3DX Loan | 1,141,367 | - | 916,628 | 285,491 |
| Mahindra - Kuv Loan | 169,706 | - | - | 95,044 |
| Mahindra - Xuv Loan | - | - | - | - |
| Tata Motor - Vista Car Loan | 95,044 | - | - | - |
| Sub - Total (A) | 631,063,148 | 102,000,000 | 693,492,320 | 83,961,343 |
| II Unsecured Loans: | | | | |
| From Directors & Relatives | 90,260,620 | - | 66,260,620 | - |
| From other Body Corporates | - | - | - | - |
| Sub - Total (B) | 90,260,620 | - | 66,260,620 | - |
| Total (A + B) | 721,323,768 | 102,000,000 | 759,752,940 | 83,961,343 |

a) Term Loan from Vijayabank

i) To be repaid in 84 installments on monthly basis starting from July' 2017 and ending in June' 2024

ii) Secured by first charge of Plant, Machinery & Immovable Properties in the name of the Company and personal guarantee of Directors.

b) Term Loan from Bank of India

i) To be repaid in 84 installments on monthly basis starting from June' 2017 and ending in May' 2024

ii) Secured by first charge of Plant, Machinery & Immovable Properties in the name of the Company and personal guarantee of Directors.

c) Term Loan from Central Bank

i) To be repaid in 84 installments on monthly basis starting from July' 2017 and ending in June' 2024

ii) Secured by first charge of Plant, Machinery & Immovable Properties in the name of the Company and personal guarantee of Directors.

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d) Vehicle Loans

All Vehicle Loans secured by hypothecation of the vehicles/ car financed by the respective Banks.

Note 6 Deferred Tax Liabilities (Net)

| Particulars | As at 31st Mar,2018 | Amount in Rs. As at 31st Mar,2017 |
|--|---------------------|--------------------------------------|
| Balance as per last financial statements | 924,504 | - |
| Deferred Tax Liability (DTL) On Net Profit before tax | - | 924,504 |
| DTL Total | - | - |
| Deferred Tax Asset (DTA) | - | - |
| DTA Total | - | - |
| Net Deffered Tax Liability | 924,504 | 924,504 |

Note 7 Other Long-term Liabilities

| Particulars | As at 31st Mar,2018 | Amount in Rs. As at 31st Mar,2017 |
|---------------------|---------------------|--------------------------------------|
| Other Capital Works | 199,235,878 | 115,579,193 |
| Total | 199,235,878 | 115,579,193 |

Note 8 Long Term Provisions

| Particulars | As at 31st Mar,2018 | Amount in Rs. As at 31st Mar,2017 |
|---|---------------------|--------------------------------------|
| Provision for employee benefits : Gratuity - Non current Portion | - | - |
| Total | - | - |



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| Note 9 Short-term Borrowings | | Amount in Rs. |
|-------------------------------------|---------------------|---------------------|
| Particulars | As at 31st Mar,2018 | As at 31st Mar,2017 |
| Loans repayable on demand (Secured) | | |
| From Banks- Cash Credit Limits | | |
| i) Vijayabank | 79,999,454 | 80,456,073 |
| ii) Bank of India | 30,068,833 | 29,904,146 |
| iii) Central Bank | 30,669,304 | 29,965,933 |
| Total | 140,737,591 | 140,326,152 |

From All Banks - Cash Credit Limits

Working Capital facilities from Banks are secured by hypothecation of stock of raw- materials, Work-in-progress, Finished goods, stores and consumables & book debts and second charge on all of the company's immovable fixed assets.

| Note 10 Trade Payables | | Amount in Rs. |
|---|---------------------|---------------------|
| Particulars | As at 31st Mar,2018 | As at 31st Mar,2017 |
| Total outstanding due to creditors other than micro enterprises and small enterprises | | |
| | 22,840,970 | 116,795,395 |
| Total | 22,840,970 | 116,795,395 |

There are no dues as at the end of the year (Previous year Nil) to Micro, Small and Medium Enterprises, respectively as defined under Micro, Small and Medium Enterprises Development Act, 2006, based on the information available with the Company.

| Note 11 Other Current Liabilities | | Amount in Rs. |
|---|---------------------|---------------------|
| Particulars | As at 31st Mar,2018 | As at 31st Mar,2017 |
| Current maturities of long term debts | 102,000,000 | 83,961,343 |
| (Please refer Note No.5 for Securities and Guarantees) | | |
| Interest accrued and but not due on borrowings | - | - |
| Advances from Customers | - | - |
| Deposits Refundable | 50,000 | 50,000 |
| Statutory Dues | | 8,400,656 |
| Others | 246,248 | 156,781 |
| Total | 102,296,248 | 92,568,780 |

| Note 12 Short Term Provisions | | Amount in Rs. |
|---|---------------------|---------------------|
| Particulars | As at 31st Mar,2018 | As at 31st Mar,2017 |
| Provision for employee benefits : | | |
| Gratuity - Current Portion (Non - funded) | - | - |
| Compensated Absences | - | - |
| Salaries,Wages | 1,225,797 | 2,558,045 |
| Director Remuneration | 788,809 | 632,604 |
| Other Employee Benefits | 114,816 | 271,839 |
| Provision for Audit Fee | 765,000 | 315,000 |
| Provision for income tax (net of advance tax) | - | 641,645 |
| Total | 2,894,422 | 4,419,133 |

| Note 14 Long-term Loans and Advances | | Amount in Rs. |
|--------------------------------------|---------------------|---------------------|
| Particulars | As at 31st Mar,2018 | As at 31st Mar,2017 |
| Unsecured, Considered good | | |
| Capital Advances - Land | 705,000 | 705,000 |
| Total | 705,000 | 705,000 |

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| Note 15 Inventories | | Amount in Rs. |
|---------------------------------|---------------------|---------------------|
| Particulars | As at 31st Mar,2018 | As at 31st Mar,2017 |
| Raw Materials | 64,962,416 | 97,861,905 |
| Work-in-Progress | 17,531,101 | 28,040,092 |
| Finished Goods incl By Products | 45,282,335 | 93,302,021 |
| Stores, Spares | 24,679,770 | 44,616,573 |
| Total | 152,455,622 | 263,820,591 |

| Note 16 Trade Receivables | | Amount in Rs. |
|---|---------------------|---------------------|
| Particulars | As at 31st Mar,2018 | As at 31st Mar,2017 |
| Unsecured, Considered & Good | | |
| Outstanding for a period exceeding 6 Months | - | - |
| - Debts outstanding for a period exceeding six months from due date | 16,369,801 | 57,947,168 |
| Total | 16,369,801 | 57,947,168 |

| Note 17 Cash and Bank Balances | | Amount in Rs. |
|--|---------------------|---------------------|
| Particulars | As at 31st Mar,2018 | As at 31st Mar,2017 |
| i) Cash and cash equivalents | | |
| (a) Balance with banks in Current accounts | 532,496 | 963,122 |
| (b) Cash on Hand | 10,641 | 1,257 |
| ii) In Margin Money & Security Deposits | | |
| Secuirty Deposits | | |
| (Towards Bank Guarntee's & Others) | 18,611,386 | 17,652,895 |
| Total | 19,154,523 | 18,617,274 |

| Note 18 Short-term Loans & Advances | | Amount in Rs. |
|-------------------------------------|---------------------|---------------------|
| Particulars | As at 31st Mar,2018 | As at 31st Mar,2017 |
| Unsecured, Considered Good | | |
| Prepaid Expenses | 4,116,963 | 4,248,582 |
| Advance to suppliers | 18,050 | 696,250 |
| Other Advances | 10,000 | |
| Staff Advances | (80,505) | 126,565 |
| Other Advances | 15,423,031 | 25,734,612 |
| Total | 19,487,539 | 30,806,009 |

| Note 19 Other Current Assets | | Amount in Rs. |
|---|---------------------|---------------------|
| Particulars | As at 31st Mar,2018 | As at 31st Mar,2017 |
| Duties & Taxes | 13,076,440 | 30,506,018 |
| MAT Credit | - | - |
| Accrued interest on Electricity Deposit | 31,948 | 13,300 |
| ROC | - | |
| Unamortised Preliminary Expenses | 2,026,788 | 2,702,384 |
| TDS and TCS Receivable | 93,415 | 159,225 |
| Total | 15,228,591 | 33,380,927 |

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2018

Note 20 Gross Revenue from Operations

Amount in Rs.

| Particulars | As at 31st Mar,2018 | As at 31st Mar,2017 |
|---|---------------------|---------------------|
| i) Sale of Manufactured Products - ENA & Allied Products | 876,671,852 | 873,191,502 |
| Total | 876,671,852 | 873,191,502 |

Note 21 Other Income

Amount in Rs.

| Particulars | As at 31st Mar,2018 | As at 31st Mar,2017 |
|-----------------|---------------------|---------------------|
| Interest income | 934,154 | 1,180,672 |
| Other Income | 27,383,238 | 34,544 |
| Total | 28,317,392 | 1,215,216 |

Note 22 Cost of Materials Consumed

Amount in Rs.

| Particulars | As at 31st Mar,2018 | As at 31st Mar,2017 |
|--|---------------------|---------------------|
| Raw Materials - Broken Rice & Maize | | |
| Opening Stock | 97,861,905 | 36,802,060 |
| Add: Purchases | 565,535,323 | 650,170,893 |
| | 663,397,228 | 686,972,954 |
| Less: Closing Stock | 64,962,416 | 97,861,905 |
| Total cost of Maize (raw material) consumed | 598,434,812 | 589,111,049 |
| Total | 598,434,812 | 589,111,049 |

Note 23 Changes in inventories of Finished Goods, Work-in-Progress

Amount in Rs.

| Particulars | As at 31st Mar,2018 | As at 31st Mar,2017 |
|---|---------------------|----------------------|
| i) Inventories at the end of the year: | | |
| Finished goods | 45,282,335 | 93,302,021 |
| Work-in-progress | 17,531,101 | 28,040,092 |
| Sub - Total (A) | 62,813,436 | 121,342,113 |
| ii) Inventories at the beginning of the year: | | |
| Finished goods | 93,302,021 | - |
| Work-in-progress | 28,040,092 | - |
| Sub - Total (B) | 121,342,113 | - |
| Net increase/ (decrease) (A-B) | 58,528,677 | (121,342,113) |

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Note 24 Employee Benefits Expense

Amount in Rs.

| Particulars | As at 31st Mar,2018 | As at 31st Mar,2017 |
|--|---------------------|---------------------|
| Salaries, wages,bonus and Leave Encashment | 10,287,693 | 36,110,126 |
| Directors remuneration etc. | 4,220,000 | 4,212,500 |
| Contribution to Provident fund and other funds | 97,010 | 132,018 |
| Staff Welfare Expenses | 365,057 | 1,165,547 |
| Total | 14,969,760 | 41,620,191 |

Note 25 Finance Costs

Amount in Rs.

| Particulars | As at 31st Mar,2018 | As at 31st Mar,2017 |
|-----------------------|---------------------|---------------------|
| Interest expenses | 122,398,835 | 100,394,016 |
| Other borrowing costs | 84,467 | 1,394,263 |
| Total | 122,483,302 | 101,788,279 |

Note 26 Other Expenses

Amount in Rs.

| Particulars | As at 31st Mar,2018 | As at 31st Mar,2017 |
|---|---------------------|---------------------|
| Manufacturing Expenses | | |
| Consumption of Process Chemicals | 37,584,617 | 9,342,478 |
| Consumption of stores & spare parts | 15,575,892 | 7,077,808 |
| Contract Labour Wages | 36,013,703 | 5,653,749 |
| Freight & Handling Charges | 172,916 | 283,846 |
| Fuel for Boiler | 97,703,941 | 98,849,377 |
| Consumption of Boiler Chemicals | 1,523,920 | 604,533 |
| Insurance | 1,755,005 | 3,116,271 |
| Power and fuel (Govt power) | 1,752,171 | 1,781,898 |
| Repairs & maintenance - Buildings | 703,893 | 5,919,009 |
| Repairs & maintenance - Others | 859,165 | 390,348 |
| Repairs & maintenance - Plant & Machinery | 1,538,737 | 8,948,093 |
| Total Manufacturing Expenses(A) | 195,183,960 | 141,967,410 |

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Administrative Expenses

Auditors' fee:

| | | |
|--|-----------|------------|
| Certification charges & other services | - | - |
| Statutory Audit fee | - | 300,000 |
| Tax Audit fee | - | - |
| Bank charges | 1,319,462 | 634,326 |
| Communication Expenses | 539,843 | 809,519 |
| Donations | 250,000 | 503,570 |
| Legal and Professional Charges | 3,594,376 | 2,318,225 |
| Loss on Sale of Fixed Assets | - | 460,766 |
| Rates & Taxes | 7,770,121 | 12,937,863 |
| Rent | 652,000 | 720,500 |
| Security Charges | 2,109,356 | 1,460,005 |
| Travelling & Conveyance | 2,485,121 | 1,428,457 |
| Vehicle Maintenance | 772,295 | 664,736 |
| Miscellaneous Expenses | 5,508,127 | 753,427 |

| | | |
|--|-------------------|-------------------|
| Total Administrative Expenses (B) | 25,000,701 | 22,991,394 |
|--|-------------------|-------------------|

Selling Expenses

| | | |
|-----------------------------|-----------|-----------|
| Business Promotion Expenses | 1,076,971 | 233,438 |
| ENA Export Pass Fee | 3,100,000 | 2,574,000 |
| Discounts | (803,146) | 1,471,079 |

| | | |
|-----------------------------------|------------------|------------------|
| Total Selling Expenses (C) | 3,373,825 | 4,278,517 |
|-----------------------------------|------------------|------------------|

| | | |
|---|--------------------|--------------------|
| Total Other Expenses (A + B + C) | 223,558,486 | 169,237,321 |
|---|--------------------|--------------------|

Note 27 Earnings per share

| Particulars | As at 31st Mar,2018 | As at 31st Mar,2017 |
|---|---------------------|---------------------|
| i) Net Profit after tax as per profit and loss statement attributable to equity share holders | (234,010,565) | 1,528,945 |
| ii) Weighted average number of equity shares | 38,689,318 | 38,689,318 |
| iii) Earning per share - Basic & Diluted | (6.05) | 0.04 |
| iv) Face value of share - INR | 10.00 | 10.00 |



13. Fixed assets

VEDA BIOFUELS LIMITED
Notes forming part of the financial statements

| Particulars | Gross block | | | | Depreciation | | | | Written Down Value | |
|----------------------------|----------------------|---------------------------|---------------------------|----------------------|----------------------|--------------|----------------------------|----------------------|----------------------|----------------------|
| | As at 31st Mar, 2017 | Additions during the year | Disposals during the year | As at 31st Mar, 2018 | As at 31st Mar, 2018 | For the year | Provisions during the year | As at 31st Mar, 2018 | As at 31st Mar, 2017 | As at 31st Mar, 2018 |
| | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) |
| (A) Tangible Assets | | | | | | | | | | |
| (a) Land Free-hold incl | 36,221,944 | - | - | 36,221,944 | - | - | - | - | 36,221,944 | 36,221,944 |
| (b) Buildings | | | | | | | | | | |
| Non - Factory Buildings | 59,248,127 | 7,814,296 | 7,658,031 | 59,404,392 | 982,859 | 1,921,704 | - | 2,904,563 | 58,265,268 | 56,499,829 |
| Factory Buildings | 244,199,448 | - | - | 244,199,448 | 5,980,265 | 7,741,123 | - | 13,721,388 | 238,219,183 | 230,478,060 |
| (b) Plant and Equipment | | | | | | | | | | |
| Plant & Machinery | 712,431,396 | 43,420,348 | 24,703,691 | 731,148,053 | 67,094,428 | 84,535,457 | - | 151,629,885 | 645,336,968 | 579,518,168 |
| Captive Power Plant | 152,216,812 | 6,000,000 | 6,000,000 | 152,216,812 | 7,754,464 | 19,556,085 | - | 27,310,549 | 144,462,348 | 124,906,263 |
| (c) Furniture and Fixtures | 12,854,045 | 18,764 | - | 12,872,809 | 1,366,104 | 1,222,107 | - | 2,588,211 | 11,487,941 | 10,284,598 |
| (d) Vehicles | | | | | | | | | | |
| Motor Vehicles | 10,045,118 | 1,338,694 | 163,070 | 11,220,742 | 2,175,512 | 1,303,514 | - | 3,479,026 | 7,869,606 | 7,741,717 |
| (e) Office equipment | | | | | | | | | | |
| Lab Equipments | 2,326,608 | 20,430 | 750,000 | 1,597,038 | 105,829 | 150,389 | - | 256,218 | - | 1,340,820 |
| Office Equipment | 12,275,185 | 609,837 | 47,000 | 12,838,022 | 3,498,760 | 2,405,838 | - | 5,904,598 | 8,776,425 | 6,933,424 |
| Computers | 5,688,708 | 116,054 | - | 5,804,762 | 2,554,073 | 1,512,959 | - | 4,067,032 | 3,134,635 | 1,737,730 |
| Sub-total | 1,247,507,391 | 59,338,423 | 39,321,792 | 1,267,524,022 | 91,512,294 | 120,349,176 | - | 211,861,470 | 1,153,774,318 | 1,055,662,553 |
| (B) Capital Work - in - | | | | | | | | | | |
| CWIP Others | - | - | - | - | - | - | - | - | - | - |
| SAP License | 1,665,320 | 111,600 | - | 1,776,920 | - | - | - | - | 1,665,320 | 1,776,920 |
| CWIP Bottling Plant | 55,850,830 | 7,973,561 | - | 63,824,391 | - | - | - | - | 55,850,830 | 63,824,391 |
| TOTAL (A) + (B) + (C) | 1,305,023,541 | 67,423,584 | 39,321,792 | 1,333,125,333 | 91,512,294 | 120,349,176 | - | 211,861,470 | 1,211,290,468 | 1,121,263,864 |

NSR

