

**Independent Auditors' Report on Consolidated Financial Statements**

**To The Members of Allied Nippon Limited**

**Report on the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of Allied Nippon Limited ("the Holding Company") and its subsidiaries (including Foreign Subsidiary), associates and Joint Ventures (collectively referred to as "the Company" or "the Group"), comprising of the consolidated balance sheet as at 31 March 2017, the consolidated statement of profit and loss, the consolidated 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 consolidated financial statements").

**Management's Responsibility for the Consolidated Financial Statements**

The Holding Company's Board of Directors is responsible for the preparation of the consolidated financial statements in terms of the requirements of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated 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 Companies Act, 2013 (hereinafter referred to as "the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 consolidated financial statements by the Directors of the Holding Company, as aforesaid.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the consolidated financial statement, 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 thereunder.

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 consolidated financial statements are free from material misstatement.

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

#### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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, of the consolidated state of affairs of the Company, as at 31 March 2017, and their consolidated profit and their consolidated cash flows for the year ended on that date.

#### **Other matter**

- a) We did not audit the financial statements of subsidiaries (including foreign subsidiary), associates and joint venture, whose financial statements as on March 31, 2017 as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint venture and our report in terms of sub-section (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, associates and joint venture is based solely on the reports of the other auditors. Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory requirements below, is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by sub-section 3 of Section 143 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 consolidated financial statements.
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
- (c) The consolidated balance sheet, the consolidated statement of profit and loss, and the consolidated 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 consolidated financial statements.
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



**R. N. MARWAH & CO LLP**  
CHARTERED ACCOUNTANTS

(e) On the basis of the written representations received from the directors of the Holding Company as on 31 March 2017 taken on record by the Board of Directors of the Holding Company and the report of the statutory auditors of its subsidiary companies incorporated in India, none of the Directors of the Group companies incorporated in India is disqualified as on 31 March 2017 from being appointed as a Director of that company in terms of sub-section 2 of Section 164 of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; 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 Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group.

ii. The Group has made provision in its consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses on long term contracts;

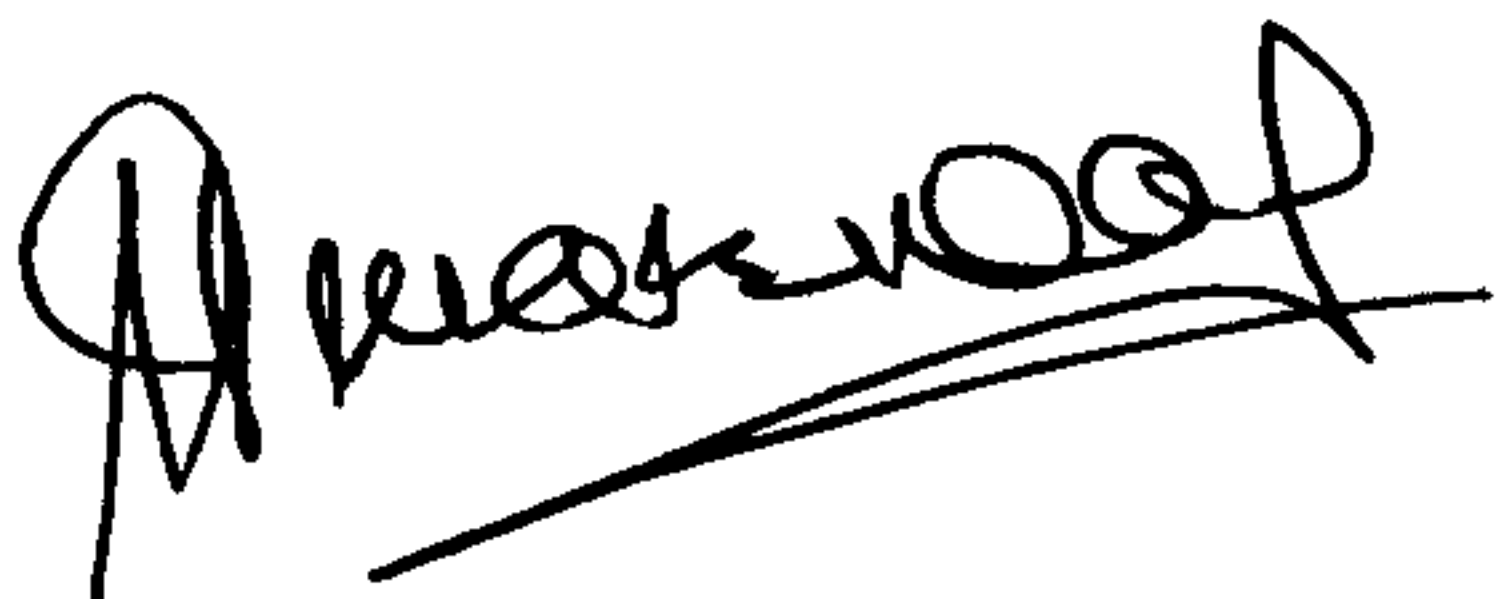
iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and subsidiary companies incorporated in India.

iv. The company had provided requisite disclosures in its financial statements as to holding as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in the accordance with the books of accounts maintained by the company.

**For R.N. Marwah & Co. LLP**

Chartered Accountants

FRN 001211N/N500019



U. N. Marwah

(Partner)

Membership no. 013595

Place: New Delhi

Date 29/08/17



**Annexure - A 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")**

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31 March 2017, we have audited the internal financial controls over financial reporting of Allied Nippon Limited ("the Holding Company"). However the Audit of internal financial controls over financial reporting of subsidiaries, associates and joint ventures have been audited by other auditors whose report have been furnished to us by the management.

**Management's Responsibility for Internal Financial Controls**

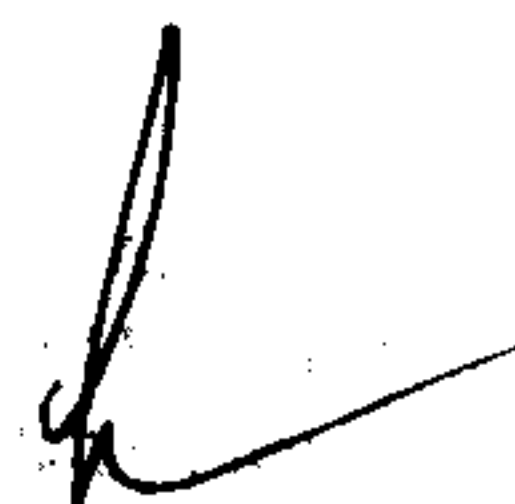
The Respective Board of Directors of the Holding Company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering 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") issued by ICAI 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 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.

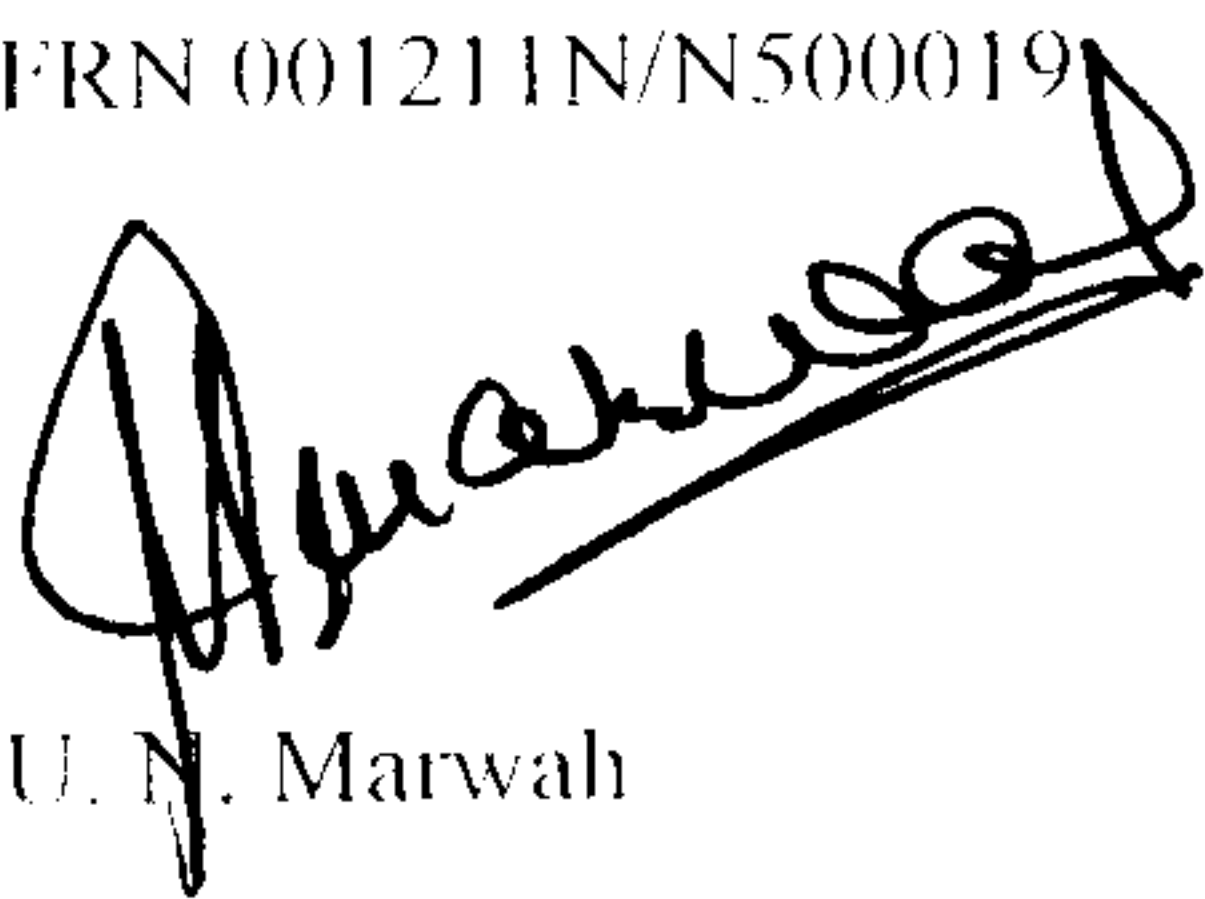
**Opinion**

In our opinion, the Holding Company and its subsidiary companies have, 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 ICAI.

**For R.N. Marwah & Co. LLP**

Chartered Accountants

FRN 001211N/N500019



U. N. Marwah

(Partner)

Membership no 013595

Place: New Delhi

Date: 29/08/2017

**ALLIED NIPPON LIMITED**  
Consolidated Balance Sheet  
As at 31st March, 2017



Particulars	Note	Amount (Rs.)	
		As on 31.03.2017	As on 31.03.2016
<b>EQUITY AND LIABILITIES</b>			
<b>1 Shareholders funds</b>			
(a) Share capital	1	55,867,840	55,867,840
(b) Reserves and surplus	2	1,215,569,444	1,097,470,146
		<b>1,271,437,284</b>	<b>1,153,337,986</b>
<b>2 Minority Interest</b>		39,905,549	26,515,425
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings	3	473,982,706	513,944,189
(b) Deferred tax liabilities (Net)	25	2,672,659	9,133,663
(c) Long-term Liabilities	4	-	-
(d) Long-term Provisions	4A	40,802,351	32,916,834
		<b>517,457,716</b>	<b>555,994,686</b>
<b>4 Current liabilities</b>			
(a) Short-term borrowings	5	353,426,490	567,134,871
(b) Trade payables	6		
Total outstanding dues to micro enterprises and small enterprises		972,831	2,997,169
Total outstanding dues to other than micro enterprises and small enterprises		456,175,806	408,570,744
(c) Other current liabilities	7	60,992,092	115,069,049
(d) Short-term provisions	8	128,712,177	107,692,751
		<b>1,000,279,396</b>	<b>1,201,464,583</b>
<b>TOTAL</b>		<b>2,829,079,946</b>	<b>2,937,312,680</b>
<b>ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property Plant Equipments, CWIP & Intangibles	9		
(i) Property Plant Equipment		874,611,094	808,458,336
(ii) Intangible assets		266,274,614	309,084,316
(iii) Capital Work in Progress		44,474,801	31,128,129
		<b>1,185,360,509</b>	<b>1,148,670,781</b>
(b) Non-Current Investment	10	47,830,277	66,889,596
(c) Long-term loans and advances	11	130,488,138	35,099,261
		<b>1,363,678,924</b>	<b>1,250,659,639</b>
<b>2 Current assets</b>			
(a) Inventories	12	438,760,029	426,602,455
(b) Trade receivables	13	768,961,357	767,950,957
(c) Cash and cash equivalents	14	58,983,847	34,678,896
(d) Short-term loans and advances	15	28,086,019	81,344,610
(e) Other current assets	16	170,609,770	376,076,123
		<b>1,465,401,022</b>	<b>1,686,653,042</b>
<b>TOTAL</b>		<b>2,829,079,946</b>	<b>2,937,312,680</b>

**Summary of Significant accounting policies**

The notes referred above are integral part of the Consolidated financial statements  
As per our report of even date.

For R.N.Marwah & Co LLP  
Firm Regd. Number: 001211N/500019  
Chartered Accountants

U.N.Marwah  
Partner  
Membership No.: 013595

Place : New Delhi

Date: 29/08/2017

For & On behalf of the Board of Directors of  
Allied Nippon Limited

Rohan Talwar  
Managing Dir.  
(DIN-00177963)

Samir Jain  
DGM (F&A)

N C Agarwal  
President &  
Whole Time Dir.  
(DIN-00188367)

Monika Dhingra  
GM (Corporate Affairs)& CS  
(M.N.: A18606)



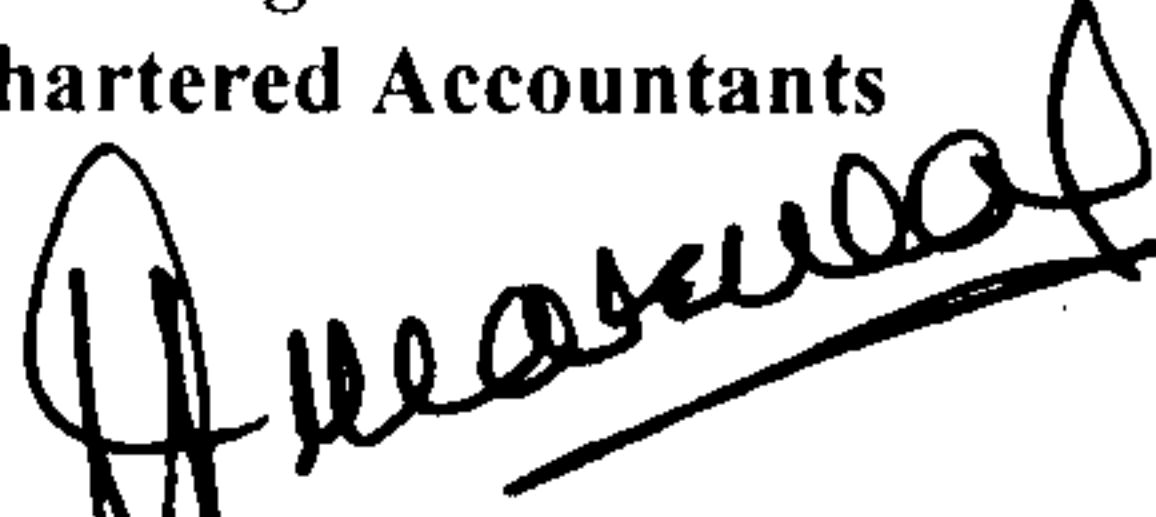
**ALLIED NIPPON LIMITED**  
**Consolidated Statement of Profit & Loss**  
**for the period ended 31st March,2017**



Particulars	Note	Amount (Rs.)	Amount (Rs.)
		31.03.2017	31.03.2016
<b>INCOME:</b>			
Revenue from operations (Gross)	17	4,055,943,774	3,568,898,028
Less: Excise Duty		193,427,888	152,342,223
Revenue from operation (net)		3,862,515,886	3,416,555,804
Other income	18	73,262,716	37,231,291
<b>Total Revenue</b>		<b>3,935,778,602</b>	<b>3,453,787,095</b>
<b>EXPENDITURE:</b>			
Cost of materials consumed	19	1,563,160,564	1,451,119,819
Purchase of trading items		592,592,005	401,588,186
Changes In Inventories of Finished Goods & Work-In-Progress	20	-53,977,439	35,429,216
Employee benefits expense	21	314,919,838	244,632,641
Auditor's Remuneration	22	3,055,783	3,226,839
Finance costs	23	63,177,340	77,477,613
Depreciation and amortization	9	160,756,255	155,036,570
Other expenses	24	1,051,926,088	898,102,310
<b>Total Expenses</b>		<b>3,695,610,434</b>	<b>3,266,613,194</b>
Profit before exceptional and Extraordinary item		240,168,168	187,173,902
Prior Period Items		25,214	870,090
Extraordinary Items	39	569,969	622,391
<b>Profit before tax</b>		<b>239,572,985</b>	<b>185,681,422</b>
<b>Tax expense:</b>			
Current tax		76,287,707	59,800,816
Deferred tax	25	-6,461,004	-8,425,375
Taxes of Earlier Years		1,254,781	4,976,250
<b>Profit (Loss) for the period (before adjusting Minority Interest)</b>		<b>168,491,502</b>	<b>129,329,731</b>
Less: Share of (Profit) transferred to Minority Interest		14,630,141	18,461,218
<b>Profit for the year (after adjustment for Minority Interest)</b>		<b>153,861,361</b>	<b>110,868,513</b>

The notes referred above are integral part of the Consolidated financial statements  
As per our report of even date.

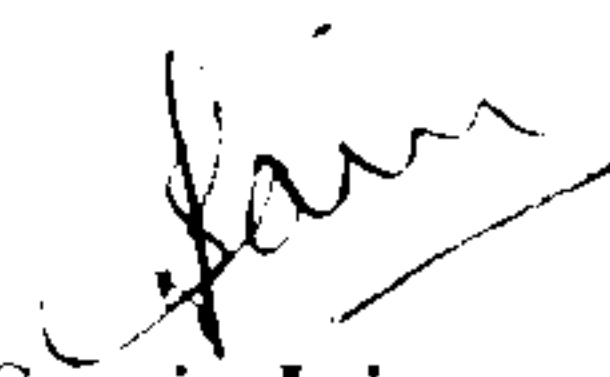
For R. N. Marwah & Co LLP  
Firm Regd. Number: 001211N/N500019  
Chartered Accountants


  
U.N. Marwah  
Partner  
Membership No.: 013595

Place : New Delhi  
Date: 29/08/2017

For & On behalf of the Board of Directors of  
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(DIN-00188367)

  
Monika Dhingra  
GM (Corporate Affairs)& CS(M.N.: A18606)

**ALLIED NIPPON LIMITED**  
**Consolidated Cash Flow Statement**  
**for the period ended 31st March,2017**



Particulars	March 31 ,2017	March 31 ,2016
<b>A. Cash Flow from operating Activities</b>		
Net Profit Before Tax	240,168,167	187,173,902
<b>Adjustment for :</b>		
Depreciation	160,756,255	155,036,570
Interest Expense	63,177,340	77,477,613
Interest income	(18,708,407)	(17,768,893)
(Profit)/Loss on Sale of Property Plant & Equipment	1,463,932	627,452
Exceptional Item	(569,969)	(622,391)
Share of Profit in Investment	(2,033,700)	115,552
Share Translation Reerve	(3,815,931)	633,754
Opening adjsutment for profit of ACL		38,963,279
Unrealised (Gains)/Loss on restatement of Monetary Assets	3,659,471	(2,261,865)
Unrealised(Gain)/ loss on restatement of Monerary Liabilities	(645,000)	(827,372)
Dividend Received	(1,639,671)	(128,919)
Prior Period Items	(25,214)	(870,090)
<b>Operating profit before Working Capital Changes</b>	<b>441,787,273</b>	<b>437,548,593</b>
<b>Movement in Working Capital</b>		
Decrease / (Increase) in Sundry Debtors	(4,669,870)	(88,793,513)
Decrease / (Increase) in Inventories	(11,512,574)	(74,940,237)
Decrease / (Increase) in Loans and Advances	(48,807,067)	(48,747,609)
Decrease / (Increase) in Other Current Assets	205,466,354	(261,779,707)
Increase/ (Decrease)in Sundry Creditors	45,580,724	43,340,318
Increase/ (Decrease)in Current Liabilities	(54,076,956)	50,741,938
Increase/ (Decrease)in Provisions	28,904,943	3,829,294
Increase/ (Decrease)in Minority Interest	(1,240,017)	5,227,847
<b>Cash Generated from operating Activities</b>	<b>159,645,536</b>	<b>(371,121,667)</b>
Direct Taxes (Net of Refunds)	(70,865,711)	(64,777,066)
<b>Net Cash from operating Activities</b>	<b>88,779,825</b>	<b>(435,898,733)</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Property Plant & Equipment	(209,175,725)	(125,186,846)
Investments made	0	(136,938)
Proceeds from sale of Property Plant & Equipment	10,265,811	4,195,869
Proceeds from sale of Investment	19,840,000	-
Dividend Received	1,639,671	128,919
Interest Received	18,708,407	17,768,892
<b>Net Cash from Investing Activities</b>	<b>(158,721,836)</b>	<b>(103,230,104)</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from issue of share capital including share premium	-	-
Proceeds/Repayment from borrowings (Net)	(253,669,863)	124,001,562
Interest Paid	(63,177,340)	(77,477,613)
Dividend and Tax thereon Paid	(30,693,108)	-
<b>Net Cash used in Financing Activities</b>	<b>(347,540,312)</b>	<b>46,523,948</b>
Net Increase/ (Decrease) in cash and Cash Equivalents (A+B+C)	<b>24,304,950</b>	<b>(55,056,297)</b>
As at 31 March ,2017		
Cash and Cash Equivalents (Opening Balance)	34,678,896	127,244,674
Cash and Cash Equivalents (Closing Balance)	<b>58,983,847</b>	<b>34,678,896</b>
	<b>24,304,951</b>	<b>(92,565,778)</b>

The above Cash Flow Statement has been prepared under the Companies (Accounting Standards) Rules, 2006 (as amended) in accordance with section 133 of the Companies Act, 2013, read with rule 7 of Companies (Accounts) Rules,2014. Figures in brackets indicate cash outgo.

For R. N. Marwah & Co LLP

Firm Regd. Number: 001211N/N500019

Chartered Accountants

U.N.Marwah  
Partner

Membership No.: 013595

Place : New Delhi

Date: 29/08/2017

For & On behalf of the Board of Directors of

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Rohan Talwar  
Managing Dir.  
(DIN-00177963)

Samir Jain  
DGM (F&A)

Navin Chandra Agarwal  
President & Whole Time Director  
(DIN-00188367)

Monika Dhingra  
GM (Corporate Affairs)& CS  
(M.N.: A18606)



**SIGNIFICANT ACCOUNTING POLICIES ON CONSOLIDATED ACCOUNTS****A. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS**

These consolidated financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

**B. PRINCIPLES OF CONSOLIDATION**

The consolidated financial statements relate to Allied Nippon Limited ('the Company') and its subsidiary companies, associates and joint ventures. The consolidated financial statements have been prepared on the following basis:

- a) The financial statements of the Company and its subsidiary companies are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions except unrealised profit on stock in hand and elimination of profit on intra group sale of fixed assets in accordance with Accounting Standard (AS) 21 - "Consolidated Financial Statements"
- b) Interest in Joint Ventures have been accounted by using the proportionate consolidation method as per Accounting Standard (AS) 27 - "Financial Reporting of Interest in Joint Ventures".
- c) The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognised in the financial statements as Goodwill or Capital Reserve, as the case may be.
- d) The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as of the date of disposal is recognised in the consolidated Profit and Loss Statement being the profit or loss on disposal of investment in subsidiary.
- e) Minority Interest's share of net profit of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.
- f) Minority Interest's share of net assets of consolidated subsidiaries is identified and presented in the consolidated balance sheet separate from liabilities and the equity of the Company's shareholders.
- g) Investment in Associate Companies has been accounted under the equity method as per Accounting Standard (AS) 23 - "Accounting for Investments in Associates in Consolidated Financial Statements".
- h) The Company accounts for its share of post acquisition changes in net assets of associates, after eliminating unrealised profits and losses resulting from transactions between the Company and its associates to the extent of its share, through its Consolidated Statement of Profit and Loss, to the extent such change is attributable to the associates' Statement of Profit and Loss and through its reserves for the balance based on available information.

# ALLIED NIPPON LIMITED

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- i) The difference between the cost of investment in the associates and the share of net assets at the time of acquisition of shares in the associates is identified in the financial statements as Goodwill or Capital Reserve as the case may be.
- j) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.

C. Investments other than in subsidiaries and associates have been accounted as per Accounting Standard (AS) 13 on "Accounting for Investments".

**D. Other significant accounting policies**

These are set out under "Significant Accounting Policies" as given in the Company's separate financial statements.



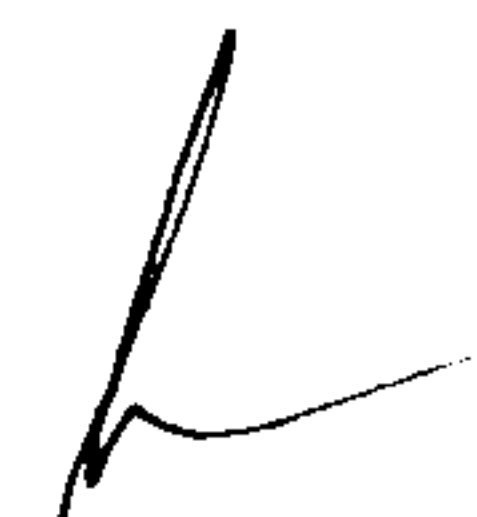
Share Capital	As at 31.03.2017		As at 31.03.2016	
	Number	Amount	Number	Amount
<b>Authorised</b> Equity Shares of Rs. 10/-each	10,000,000	100,000,000	10,000,000	100,000,000
<b>Issued</b> Equity Shares of Rs. 10/-each	5,586,784	55,867,840	5,586,784	55,867,840
<b>Subscribed &amp; Paid up</b> Equity Shares of Rs. 10/-each, fully paid	5,586,784	55,867,840	5,586,784	55,867,840
<b>Total</b>	<b>5,586,784</b>	<b>55,867,840</b>	<b>5,586,784</b>	<b>55,867,840</b>

**Reconciliation of Number of Shares**

Particulars	Equity Shares		Equity Shares	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	5,586,784	55,867,840	5,586,784	55,867,840
Shares Issued during the year	-	-	-	-
<b>Shares outstanding at the end of the year</b>	<b>5,586,784</b>	<b>55,867,840</b>	<b>5,586,784</b>	<b>55,867,840</b>

**Detail of Shareholders holding more than 5% shares:**

Name of Shareholder	As at 31.03.2017		As at 31.03.2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
<b>A) Foreign Companies</b>				
Citi Establishment Ltd.	1,155,960	20.69	1,155,960	20.69
<b>B) Domestic Companies</b>				
Talwar Impex Pvt. Ltd.	375,000	6.71	375,000	6.71
Allied Intertrade Co.Ltd.	2,067,817	37.01	2,067,817	37.01
<b>C) Promoters and relatives</b>				
Rohan Talwar	307,546	5.50	306,875	5.49
Madhu Talwar	570,765	10.22	397,256	7.11





Allied Nippon Limited  
Notes Forming part of Consolidated Financial Statements



2 Reserves & Surplus	Amount (Rs.)	Amount (Rs.)
	31.03.2017	31.03.2016
<b><u>General Reserve</u></b>		
Opening Balance	49,287,435	49,287,435
Transferred from surplus in statement of profit and loss	-	-
Less: Reserve utilised for Fixed Assets	-	-
Closing Balance	49,287,435	49,287,435
<b><u>Capital Redemption Reserve</u></b>		
Opening Balance	7,089,260	7,089,260
Transferred from surplus in statement of profit and loss	-	-
Closing Balance	7,089,260	7,089,260
<b><u>Debenture Redemption Reserve</u></b>		
Opening Balance	6,985,202	
Transferred from surplus in statement of profit and loss	2,471,763	6,985,202
Closing Balance	9,456,965	6,985,202
<b><u>Security Premium</u></b>		
Opening Balance	452,284,896	452,284,896
Add : Premium credited on Share issue	-	-
Less Reserve utilised for buy-back of Shares	-	-
Closing Balance	452,284,896	452,284,896
<b><u>Fixed Assets Revaluation Reserve</u></b>		
Opening Balance	2,070,984	2,070,984
Add: Increase in Share	-	-
Less: Utilised during the year	-	-
Closing Balance	2,070,984	2,070,984
<b><u>Share Translation Reserve</u></b>		
Opening Balance	-	-
Add: Created during the year	633,753	-
Less: Transferred to Minority Interest	-6,855,948	1,242,654
Less: Transferred to Minority Reserve for the for the year	-3,040,017	-
Closing Balance	-3,182,178	608,900
		633,754
<b><u>Share of Profit in Associate</u></b>		
Opening Balance	1,253,019	1,137,467
Add: Created during the year	-1,253,019	115,552
Closing Balance	-	1,253,019
<b><u>Surplus balance in Statement of Profit &amp; Loss</u></b>		
Opening balance	577,865,594	511,491,764
(+) Net Profit/(Net Loss) For the current year	153,861,361	110,868,514
Less: Dividend Paid & Tax paid thereon	30,693,108	37,509,480
Less: Transfer to Debenture Redemption Reserve	2471763	6,985,202
Less: Transfer to Minority for Dividend	-	-
Closing Balance	698,562,084	577,865,597
<b>Total</b>	<b>1,215,569,445</b>	<b>1,097,470,146</b>

3	Long Term Borrowings	Amount (Rs.)	Amount (Rs.)
		31.03.2017	31.03.2016
	<b>SECURED</b>		
	<b>Term Loan</b>		
	Yes Bank	106,365,082	144,702,517
	Hitachi Chemical Co. Ltd.	367,500,000	367,500,000
	<b>From banks (Hire Purchase Agreement)</b>		
	- HDFC Bank Ltd.	117,624	1,741,672
	<b>Total</b>	<b>473,982,706</b>	<b>513,944,189</b>

(a) Term Loan ( FCNR) of USD 21,87,690 outstanding at the year end 31-March,2017 which was required to be repaid in balance 16 Equal quarterly installment. The FCNR Loan is secured by exclusive charge on the Land & Building, Plant & Machinery pertaining to Plant situated in Rajasthan (both present and future). It is further secured by unconditional & irrevocable Personal Guarantee of Mr. Rohan Talwar, Managing Director of the Company.

(b) Term Loans from HDFC are taken for the period for 36 months @ 10.25% to 11.25% and are secured by way of hypothecation of specific assets

(c) Loan from related party includes :

- Unsecured loan for Rs. 550,000,000 (previous year Rs. 550,000,000) taken from Hitachi Chemical Co. Ltd. (the holding company) repayable after 7 years from the date of receipt of loan carrying an interest of 4% p.a.

- Unsecured loan for Rs. 200,000,000 (previous year Rs. 200,000,000) taken from Hitachi Chemical Co. Ltd. (the holding company) repayable in 8 quarterly instalments of Rs. 25,000,000 each beginning from June 30, 2020 carrying an interest of 4% p.a.

4	Long Term Liabilities	Amount (Rs.)	Amount (Rs.)
		31.03.2017	31.03.2016
	Payable for Capital Goods	-	-
		-	-

4A	Long Term Provisions	Amount (Rs.)	Amount (Rs.)
		31.03.2017	31.03.2016
	<b>Provision for employee benefits</b>		
	Gratuity (funded)	32,768,236	27,819,342
	Gratuity (unfunded)	2,803,082	1,898,408
	Leave Encashment (unfunded)	5,231,034	3,199,084
	<b>Total</b>	<b>40,802,352</b>	<b>32,916,834</b>

5	Short Term Borrowings	Amount (Rs.)	Amount (Rs.)
		31.03.2017	31.03.2016
	<b>SECURED</b>		
	<b>Working Capital Loans from banks</b>		
	- Axis Bank	-	1,748,674
	- YES Bank	353,426,490	224,153,974
	- HDFC Bank	-	132,101,764
	- DBS	-	198,730,459
	<b>Other loans and advances</b>		
	- LIC of India	-	10,400,000
	<b>Total</b>	<b>353,426,490</b>	<b>567,134,871</b>



- a) Working Capital Loan from Yes Bank, IDFC Bank, HDFC Bank and DBS Bank are secured by way of first pari passu charge by way of hypothecation on entire stock of raw material, work-in-progress, finished goods, consumable stores and spares and such other movables, including book debts, outstanding monies, receivables both present and future. Loan from Yes Bank, IDFC, HDFC Bank and DBS Bank are also secured by personal guarantee of Mr. Rohan Talwar.
- b) Loan from Yes Bank, IDFC Bank, HDFC Bank and DBS Bank are further secured by way of First pari passu charge on entire movable fixed assets of the Company including immovable property situated at A-12, Site IV, Industrial Area, Sahibabad. It is further secured by negative lien on Factory's Land & Building located at Plot No. 43, 44 & 45, Industrial Area, Parwanoo, District Solan, H.P. Loan From HDFC stands repaid during the year.
- c) Loan from LIC is secured by Keyman Insurance Policy, during the year the loan has been repaid.
- d) The Cash Credit Limit of Rs. 25 Lakhs Sancion by Axis Bank has been repaid during the year 2016-17

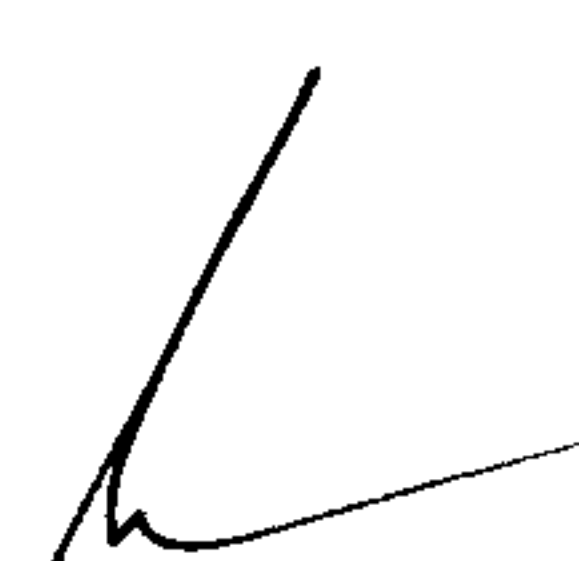
6	Trade Payables	Amount (Rs.)	Amount (Rs.)
		31.03.2017	31.03.2016
	Micro, Small & Medium Enterprises	972,831	2,997,169
	Others	456,175,806	408,570,744
	<b>Total</b>	<b>457,148,637</b>	<b>411,567,913</b>

**Details of dues to micro and small enterprises as defined under the MSMED Act, 2006**

Particulars	31.03.2017	31.03.2016
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year.		
Principal amount due to micro and small enterprises	972,831	2,997,169
Interest due on above	NA	NA
The amount of interest accrued and remaining unpaid at the end of each accounting year	NA	NA
The information has been given in respect of such vendors to the extent they could be identified as micro and small enterprises as per MSMED on the basis of information available with the Company.		

7	Other Current Liabilities	Amount (Rs.)	Amount (Rs.)
		31.03.2017	31.03.2016
	<b>Current maturities of long-term debt</b>		
	-Term Loan from Banks (Refer Note No. 3)	37,058,230	101,506,833
	Dealer Deposits	4,733,000	3,823,000
	Advances from Customers	11,677,630	2,766,253
	Other Advances	1,763,127	2,179,698
	Payable for capital goods	5,760,106	4,793,265
	<b>Total</b>	<b>60,992,093</b>	<b>115,069,049</b>

8	Short Term Provisions	Amount (Rs.)	Amount (Rs.)
		31.03.2017	31.03.2016
	<b>Provision for employee benefits</b>		
	Salary & Reimbursements	13,882,278	3,116,213
	Bonus	7,133,681	8,119,630
	Contribution to PF	2,483,372	2,268,655
	Contribution to ESI	339,519	219,201
	Gratuity (refer note 4)	8,812,337	14,476,784
	Leave Encashment (refer note 4)	5,172,212	3,677,798
	<b>Other Provisions</b>		
	Provision for Taxation	3,412,110	9,387,323
	Unclaimed Dividend	60,962	33,709
	Provision for rate amendments & litigations	12,167,173	12,405,241
	Provision for Excise Duty	1,316,769	1,416,338
	Government Dues	16,680,166	10,932,945
	Expenses Payable	57,251,598	41,638,914
	<b>Total</b>	<b>128,712,177</b>	<b>107,692,751</b>





## Note 9 : PROPERTY PLANT &amp; EQUIPMENTS - CONSOLIDATED DEPRECIATION CHART AS ON 31-03-2017

ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	AS AT 01-04-2016	ADDITION	ADJUST MENT	AS AT 31-03-2017	AS AT 01-04-2016	FOR THE YEAR	ADJUST MENT	AS AT 31-03-2017	AS AT 31-03-2016
<b>PROPERTY PLANT &amp; EQUIPMENT</b>									
LAND - LEASE HOLD	121,733,479	-	2,352,000	119,381,479	1,410,678	429,131	99,056	117,640,725	120,322,801
FACTORY BUILDING	236,105,081	33,731,326	-	269,836,406	54,181,306	8,264,947	-	207,390,153	181,923,775
PLANT & MACHINERY	1,097,416,580	130,335,065	4,888,409	1,222,863,235	664,033,717	91,603,321	2,401,960	469,628,157	433,382,863
FURNITURE & FIXTURES	27,068,161	3,292,556	-	30,360,718	17,099,598	3,303,511	-	9,957,608	9,968,563
EQUIPMENTS	69,035,013	4,712,357	1,448,907	72,298,463	51,920,386	4,722,484	6,110,008	21,765,600	17,114,627
VEHICLES	42,471,322	22,607,927	11,651,450	53,427,800	16,884,767	4,785,031	-	31,758,001	25,586,555
ELECTRIC INSTALLATION	41,705,596	-	-	41,705,596	21,546,444	3,688,303	-	16,470,849	20,159,152
<b>SUB TOTAL</b>	<b>1,635,535,233</b>	<b>194,679,230</b>	<b>20,340,767</b>	<b>1,809,873,697</b>	<b>827,076,897</b>	<b>116,796,729</b>	<b>8,611,024</b>	<b>874,611,095</b>	<b>808,458,336</b>
<b>INTANGIBLE ASSETS</b>									
TRADE MARKS	5,391,006	-	-	5,391,006	4,551,386	213,425	-	626,196	839,620
COMPUTER SOFTWARES	20,044,378	1,149,824	-	21,194,202	18,668,091	849,150	-	1,676,961	1,376,287
TECHNICAL KNOWHOW FEES	16,146,696	-	-	16,146,696	16,146,394	302	-	0	302
GOODWILL	457,006,375	-	-	457,006,375	150,138,269	42,896,648	-	263,971,458	306,868,106
<b>SUB TOTAL</b>	<b>498,588,455</b>	<b>1,149,824</b>	<b>-</b>	<b>499,738,279</b>	<b>189,504,139</b>	<b>43,959,525</b>	<b>-</b>	<b>266,274,614</b>	<b>309,084,316</b>
<b>CWIP BUILDING</b>	<b>31,128,129</b>	<b>32,848,325</b>	<b>19,501,652.89</b>	<b>44,474,801</b>				<b>44,474,801</b>	<b>31,128,129</b>
<b>GRAND TOTAL</b>	<b>2,165,251,818</b>	<b>228,677,379</b>	<b>39,842,419</b>	<b>2,354,086,777</b>	<b>1,016,581,036</b>	<b>160,756,254</b>	<b>8,611,024</b>	<b>1,185,360,509</b>	<b>1,148,670,780</b>
	<b>2,053,113,437</b>	<b>125,186,846</b>	<b>13,048,465</b>	<b>2,165,251,818</b>	<b>869,769,610</b>	<b>155,036,570</b>	<b>8,225,143</b>	<b>1,148,670,780</b>	<b>1,183,343,827</b>

10 Non-Current Investment			Amount (Rs.)	Amount (Rs.)
			31.03.2017	31.03.2016
<b><u>INVESTMENTS-OTHER THAN TRADE</u></b>				
<b>Quoted (At Cost)</b>				
<b>Fully paid up Equity Share</b>				
<b>Name of the Company</b>				
	<b>Qty.</b>	<b>Face Value</b>		
Talbro Automotive Components Ltd	48	10	48,000	48,000
	(48)	10		
<b>OTHERS</b>				
Kotak India Real Estate Fund-I	28.82	100,000	2,882,465	6,947,765
	(69.48)	100,000		
Goldman Sachs Mutual Fund	24.756	1,000	24,757	24,757
	(24.756)			
<b>Un-Quoted (At Cost)</b>				
Liners India Limited	-	-	-	75,000
	(4,500)	10		
Effluent Investment and Finance Pvt Ltd	-	-	-	4,919,019
	(390)	100		
Investment Value	3,666,000			
(Includes Goodwill of Rs. 1385114)	-			
Add: Share of Profit in EIFPL	1,253,019	4,919,019		
T & T Motors Private Ltd.	128,847	10	8,375,055	8,375,055
( Previously Known as T & T Motors Ltd)	(128,847)	10		
<b><u>In Properties</u></b>				
Flat at Worli, Mumbai				
			-	-
<b><u>Fully paid up Debentures</u></b>				
<b>Krishnaav Engineering Ltd.</b>				
0% Optionally Convertible Debenture				
	3,000,000	10	-	-
	(5,000,000)			
<b>Allied Intertrade Company Limited</b>				
0% Compulsory Convertible Debenture into Redeemable Preference Shares.				
	1,650,000	10	16,500,000	16,500,000
	(1,650,000)	10		
<b>Allied Motors Limited*</b>				
0% Optionally Convertible Debenture (30 Lacs @ 10/- at par for 10 years)				
	2,000,000	10	20,000,000	30,000,000
	(3,000,000)	10		
			47,830,277	66,889,596
Less : Provision for diminution in value of Investment				
<b>TOTAL</b>			<b>47,830,277</b>	<b>66,889,596</b>
<b>Aggregate book value of Investments</b>				
Quoted				
			48,000	48,000
Un-Quoted				
			47,782,277	66,841,596
Market value of quoted Investments				
			6,929	4,298

\*Unquoted and non trade, 0% optionally convertible debentures in Allied Motors Limited. The Company being debenture holder have the right to get the same redeemed, either partially or fully at any time after 9 months but before 10 years from the date of its allotment and if the company does not exercise its option the debentures after completion of tenure ie. 10 years will be converted into equity share in the ratio of 1:1.



11	Long Term Loan and Advances	Amount (Rs.)	Amount (Rs.)
		31.03.2017	31.03.2016
	Other Advances	3,112,299	3,326,376
	Unsecured, considered good		
	Security Deposits	11,959,491	11,404,091
	Unsecured, considered good		
		<b>15,071,790</b>	<b>14,730,467</b>
	Loans and advances	158,270	158,270
	Unsecured, considered doubtful	115,416,348	20,368,795
	- Advance to Supplier for Capex	-158,270	-158,270
	Less: Provision for doubtful loans and advances	<b>115,416,348</b>	<b>20,368,795</b>
	<b>Total</b>	<b>130,488,138</b>	<b>35,099,261</b>

12	Inventories (Valued at lower of cost or realisable value, as certified by Management)	Amount (Rs.)	Amount (Rs.)
		31.03.2017	31.03.2016
	Raw Materials and components	105,159,416	106,129,919
	Work-in-progress	58,375,129	45,088,684
	Finished goods	255,691,486	261,813,780
	Stores and spares	11,737,580	8,062,355
	Packing Material	7,796,417	5,507,717
		-	-
	<b>Total</b>	<b>438,760,028</b>	<b>426,602,455</b>

13	Trade Receivables (Unsecured, considered good)	Amount (Rs.)	Amount (Rs.)
		31.03.2017	31.03.2016
	Outstanding for a period less than six months	731,129,451	730,313,330
	Trade receivables outstanding for a period exceeding six months	37,831,905	37,637,627
	<b>Total</b>	<b>768,961,356</b>	<b>767,950,957</b>

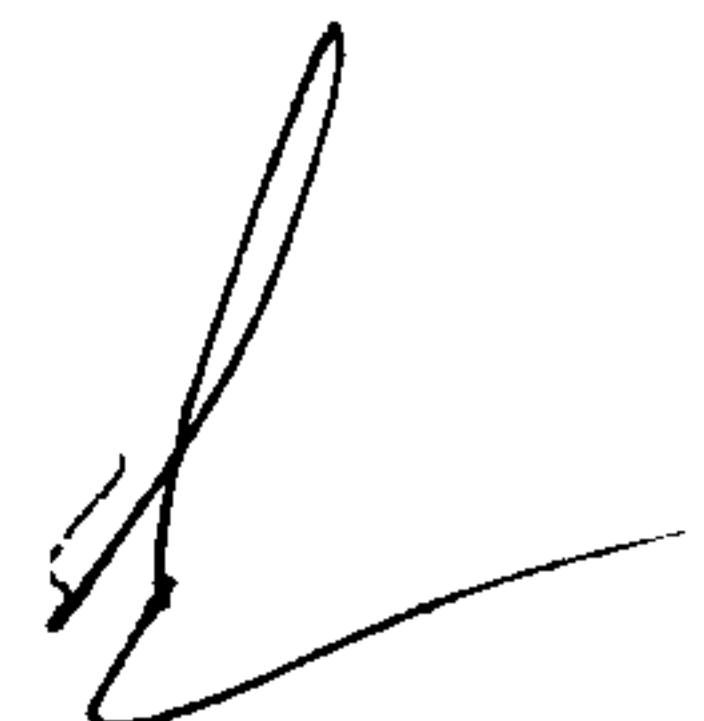
14	Cash & Cash Equivalents	Amount (Rs.)	Amount (Rs.)
		31.03.2017	31.03.2016
	Balances with Banks	58,819,164	33,863,631
	Balance with Banks	-	-
	(Bank Balance includes Rs. 65,799 (Previous Year Rs.32,842)- earmarked for payment of	164,683	815,265
	Cash in hand		
	<b>Total</b>	<b>58,983,847</b>	<b>34,678,896</b>

15	Short-term loans and advances	Amount (Rs.)	Amount (Rs.)
		31.03.2017	31.03.2016
	Secured, considered good	11,096,432	5,552,429
	Balance with statutory / government authorities	1,377,891	1,855,371
	Advance to Staff	9,956,669	2,975,324
	Advance to Supplier	4,262,001	70,481,394
	Advance recoverable in cash or kind	1,393,027	480,092
	Security Deposit		
		28,086,020	81,344,610
	<b>Total</b>	<b>28,086,020</b>	<b>81,344,610</b>

16	Other Current Assets	Amount (Rs.)	Amount (Rs.)
		31.03.2017	31.03.2016
	Advance Tax	4,016,235	10,641,386
	MAT Credit	-	51,631
	Bank deposits ( Includes Margin Money)	73,609,301	280,295,156
	Excise Duty Deposit/VAT/Service Tax	24,431,472	28,070,358
	Gratuity Funds	36,902,623	40,901,704
	Claims	24,412,997	1,875,689
	Interest Recoverable	682,902	2,948,155
	Others	1,533,510	596,804
	Prepaid Expenses	5,020,731	10,695,240
	<b>Total</b>	<b>170,609,771</b>	<b>376,076,123</b>





**ALLIED NIPPON LIMITED**  
Notes Forming part of Consolidated Financial Statements



17 Revenue from Operations	Amount (Rs.)	Amount (Rs.)
	31.03.2017	31.03.2016
Sale of products	4,009,038,278	3,545,435,298
Less:		
Excise duty	193,427,888	152,342,223
Export Related Income	3,815,610,390	3,393,093,075
Job Work Income	40,928,674	6,113,807
	5,976,822	17,348,922
<b>Total</b>	<b>3,862,515,886</b>	<b>3,416,555,804</b>

18 Other Income	Amount (Rs.)	Amount (Rs.)
	31.03.2017	31.03.2016
Gain on Foreign Exchange Fluctuation	2,363,717	3,790,261
Dividend Income	1,639,671	128,919
Profit on Sale of Fixed Assets	850,821	
Profit on Sale of Fixed Investments	6,099,000	
Interest income	18,708,407	17,768,893
Claims Written off/ bad-debts	22,760	735,678
Subsidy Received	10,547,916	8,045,756
Brand Fee	4,925,841	5,258,784
Miscellaneous Income/ Other Income #	28,104,583	1,503,001
<b>Total</b>	<b>73,262,716</b>	<b>37,231,291</b>

# it includes Rs. 261.25 lacs ( Previous Year NIL ) received From LIC after the maturity of Keyman Insurance Policy.

19 Raw Material Consumed	Amount (Rs.)	Amount (Rs.)
	31.03.2017	31.03.2016
Opening Stock	106,129,920	101,419,659
Add: Purchases	1,562,190,061	1,455,830,080
Less: Closing stock	105,159,417	106,129,920
<b>Total</b>	<b>1,563,160,564</b>	<b>1,451,119,819</b>

20 Change in Inventories	Amount (Rs.)	Amount (Rs.)
	31.03.2017	31.03.2016
<b>Finished Stock ( Excluding Trading goods)</b>		
Closing stock	200,238,746	159,547,752
Less: Opening Stock	159,547,753	193,090,349
<b>Work in Progress</b>	<b>40,690,993</b>	<b>-33,542,597</b>
Closing Stock	58,375,129	45,088,684
Less: Opening Stock	45,088,684	46,975,303
<b>Total</b>	<b>13,286,445</b>	<b>-1,886,619</b>
<b>Total</b>	<b>53,977,438</b>	<b>-35,429,216</b>

21 Employee Benefits Expense	Amount (Rs.)	Amount (Rs.)
	31.03.2017	31.03.2016
(a) Salaries and incentives	268,359,976	202,904,549
(b) Contributions to Provident & other funds	18,560,458	16,127,472
(c) Gratuity fund contributions	9,508,383	7,372,666
(d) Recruitment and Training Expenses	108,160	404,823
(e) Staff welfare expenses	18,382,861	17,823,131
<b>Total</b>	<b>314,919,838</b>	<b>244,632,641</b>

22	Payments to the auditor as	Amount (Rs.)	Amount (Rs.)
		31.03.2017	31.03.2016
	a. Audit fees for standalone financials	2,507,539	2,838,314
	b. For tax audit	100,000	100,000
	c. For other services	348,244	188,525
	d. Out of pocket expenses	100,000	100,000
	<b>Total</b>	<b>3,055,783</b>	<b>3,226,839</b>

23	Finance Cost	Amount (Rs.)	Amount (Rs.)
		31.03.2017	31.03.2016
	<u>Interest &amp; Finance expense</u>		
	On Term Loans	10,815,292	27,176,812
	On Working Capital Facilities	44,826,150	43,172,437
	Other Finance Charges	7,535,898	7,128,364
	<b>Total</b>	<b>63,177,340</b>	<b>77,477,613</b>

24	Other Expenses	Amount (Rs.)	Amount (Rs.)
		31.03.2017	31.03.2016
	<b>Manufacturing Expenses :</b>		
	Stores, Spares & Tools Consumed	46,503,894	33,686,836
	Wages	211,125,071	184,780,338
	Excise Duty*	39,890,239	33,871,062
	Power & Fuel	146,162,505	135,370,663
	Repairs to Machinery & Other Assets	49,699,055	27,049,205
	Other Manufacturing Exp/Jobwork	19,102,228	15,785,116
	<b>Administrative Expenses :</b>		
	Rates & Taxes	2,926,058	1,949,530
	Rent	6,348,320	6,965,208
	Insurance	7,133,224	5,842,188
	Repairs & Maintenance	15,239,344	6,732,889
	Repairs & Maintenance-Building	27,156,417	3,765,490
	Travelling & Conveyance	51,032,171	52,893,684
	Donation/CSR	2,841,500	1,701,174
	Director Meeting Fees	136,112	202,779
	Legal & Professional Charges	30,219,982	26,862,813
	Printing, Stationery	2,907,909	2,855,236
	Claims Written off \ bad-debts \ Provision	12,473,589	13,211,831
	Loss on Insurance Claim \ Sale of Investment	4,065,300	-
	Communication Expenses	4,417,820	4,590,193
	Other Expenses	5,781,909	2,977,525
	Profit/loss on sales of fixed assets(Net)	2,314,753	627,452
	Membership subscriptions	128,381	238,958
	Security Services	3,901,604	4,111,872
	Training Expenses	10,800	62,230
	Research & Development	14,431,158	13,799,385
	<b>Selling &amp; Distribution Expenses</b>		
	Consumption of Packing Material	84,252,636	76,359,313
	Discount, Commission & Incentive	78,228,586	80,299,010
	Forwarding Expenses	117,404,226	112,155,900
	Royalty	1,831,551	1,172,997
	Sales Promotion	64,259,748	48,181,433
	<b>Total</b>	<b>1,051,926,088</b>	<b>898,102,310</b>

\* Excise Duty shown under expenditure represents the aggregate of excise duty borne by the Company and difference between excise duty on opening & closing of Finished Goods.



Notes forming part of Consolidated Financial Statements

25 Deferred Tax	As on 31.03.2017	As on 31.03.2016
<b>Deferred Tax Liability</b>		
Difference In Block of Assets	13,851,667	22,045,481
<b>TOTAL</b>	<b>13,851,667</b>	<b>22,045,481</b>
<b>Deferred Tax Assets</b>		
Provision For Gratuity	1,611,090	476,843
Provision For Leave Encashment	2,964,643	1,916,256
Provision For Bonus	2,566,787	2,530,453
Provision For Excise Duty	455,708	490,167
Provision For Expenses	3,580,779	7,513,647
Others - Preliminary expenses	-	-15,549
<b>TOTAL</b>	<b>11,179,007</b>	<b>12,911,817</b>
<b>Deferred Tax Liability/ (Assets)</b>	<b>2,672,660</b>	<b>9,133,664</b>

26 Additional Disclosure

Contingent liabilities and commitments (to the extent not provided for)	As on 31.03.2016	As on 31.03.2015
<b>(i) Contingent Liabilities</b>		
Bank Guarantees	-	5,000,000
Service Tax for Emark Expenses & Commercial Taxes	2,731,370	2,731,370
Sales Tax dispute pending before Hon'ble High Court for the year 2007-08 to 2012-13	35,295,000	28,658,000
<b>(ii) Commitments</b>		
Estimated amount of contracts remaining to be executed on capital account and not	85,196,268	22,499,754
<b>(iii)</b> Allied Nippon Limited had terminated 203 permanent workers after the dispute between management and workers on 13th November 2010 in the factory. As on date criminal proceeding against 22 out of them are pending in Hon'ble Allahabad High Court. The company is under negotiation with remaining terminated workers. The Company has provided all the dues such as salary, bonus, leave encashment till 13th November 2010 in respect of terminated workers. As on 31.03.2017, 29 terminated (included 22 charge sheeted) employees have not been paid their dues since negotiation is under process with them.		
<b>(iv)</b> The effect of pending forward contract as on March 2017 amounting to Rs. 1966.08 Lacs ( 28.39 Lacs Euro) Previous year Rs. 916.78 Lacs ( 12.20 Lacs Euro) outstanding at the year end has not been accounted for		

27 Research & Development Expenses included in different heads comprises of:

Particulars	Year ended March 31 2017 (In Rupees)	Year ended March 31 2016 (In Rupees)
Salary	4,821,839	4,316,129
Material Consumed	665,644	513,449
Depreciation on Assets	9,678,838	9,842,162
Overheads	8,943,676	8,969,807
	<b>24,109,997</b>	<b>23,641,547</b>

28 Segment Information

The Company is engaged in the Business of manufacture/Trading of "Automobile Parts" which is considered to be the only reportable business segment as per Accounting Standard 17 issued by the Institute of Chartered Accountants of India. However, the secondary segment is bifurcated in to two sectors:-

- A) Exports  
B) Domestic

				(In Rupees)
Secondary segment reporting		Exports	Domestic	Total
Sales		1,539,221,853	2,276,388,537	3,815,610,390
		(1,413,761,600)	(1,979,331,475)	(3,393,093,075)

29 a) No. of Non Resident Share Holders

Particulars	March 31 2017	March 31 2016
i. Foreign Co.	-	-
ii. Non-Resident Indians (NRI)	7	8
iii. Overseas Corporate Body	1	1
<b>b) No. of Share Held</b>		
i. Foreign Co.	-	-
ii. Non-Resident Indians (NRI)	986,257	986,257
iii. Overseas Corporate Body	1,155,960	1,155,960
<b>c) The amount remitted during the year in foreign currency on account of dividend</b>	<b>3,489,922</b>	<b>2,093,953</b>





## 30 Composition of Stores Consumed

Particulars	2016-17	2015-16	2016-17	2015-16
	Amount	Amount	% of Consumption	% of Consumption
Imported	-	-	0%	0%
Indegenous	46,503,894	33,686,836	100%	100%
<b>Total</b>	<b>46,503,894</b>	<b>33,686,836</b>	<b>100%</b>	<b>100%</b>

## 31 Consumption of Raw Material Consumed

Particulars	2016-17	2015-16	2016-17	2015-16
	Amount	Amount	% of Consumption	% of Consumption
Imported	323,898,796	271,471,294	21%	19%
Indegenous	1,239,261,768	1,179,648,525	79%	81%
<b>Total</b>	<b>1,563,160,564</b>	<b>1,451,119,819</b>	<b>100%</b>	<b>100%</b>

## 32 Value of Imports on CIF Basis in respect of:

Particulars	2016-17	2015-16	2016-17	2015-16
	Amount	Amount	% of Consumption	% of Consumption
Raw Material, Components & Stores	809,825,560	752,553,704	94%	98%
Purchase of Machinery	48,208,325	16,186,411	6%	2%
<b>Total</b>	<b>858,033,885</b>	<b>768,740,115</b>	<b>100%</b>	<b>100%</b>

## 33 Expenditure in Foreign Currency

Particulars	2016-17	2015-16
	Amount	Amount
Imported Raw Material	693,427,543	752,553,704
Travelling	14,783,193	25,747,469
Commission on Export Sale	439,847	774,678
Rent	-	-
Legal & Professional Charges	2,058,410	2,087,553
Royalty	1,831,550	1,172,997
Salary, wages and bonus	5,764,526	6,889,958
Insurance	217,995	167,678
Brand Fees	5,584,700	5,077,466
Other	1,026,694	2,401,431
<b>Total</b>	<b>725,134,458</b>	<b>796,872,934</b>

## 34 Earnings in Foreign Exchange

Particulars	2016-17	2015-16
	Amount	Amount
FOB Value of Exports	1,539,221,853	1,413,761,600
Dividend Income	-	-
<b>Total</b>	<b>1,539,221,853</b>	<b>1,413,761,600</b>

## 35 Gratuity Plan

The Company, subsidiaries and its joint venture has taken defined benefit gratuity plan. However, the principal assumptions used in determining the gratuity benefit obligations are different for the respective entities. The tables set out the funded and unfunded status of the retirement benefit plans and the amounts recognised on account of actuarial gains and losses are recognised in the separate financial statements of the respective entities.

## 37 Additional Information, as required under Schedule III to the Companies Act, 2013, of Enterprises Consolidated as Subsidiary/Associates/Joint Ventures

Name of the Company	Net Assets, i.e total assets minus total liabilities		Share in Profit or Loss	
	As % of Consolidated net assets	Amount	As % of Consolidated profit or Loss	Amount
Parent				
Allied Nippon Limited	0.77	1,139,776,154	1.00	167,775,900
Indian Subsidiary				
Krishnaav Engineering Limited	0.01	17,888,752	0.01	2,471,763
Allied Nippon Components Limited	0.00	7,226,898	-0.02	-3,655,176
Foreign Subsidiary				
Allied Comline Limited	0.01	21,232,791	0.09	15,265,488
Associates				
Allied JB Friction Private Limited	0.20	288,566,183	-0.08	-13,366,475
<b>Total</b>	<b>1.00</b>	<b>1,474,690,777</b>	<b>1.00</b>	<b>168,491,500</b>
(a) Adjustments arising Out of Consolidation		-243,159,043		
(b) Minority Interest				
Allied Comline Limited		36,850,326		-20,412,526
Allied Nippon Components Limited		3,055,223		1,951,307
<b>Consolidated Net Assets/Profit after tax</b>		<b>1,271,437,284</b>		<b>150,030,282</b>

