

Suich Industries Limited
(Formerly Known as Suich Industries Private Limited)
CIN No.: U51506DL2008PLC181023
Consolidated Balance Sheet as at 31st March, 2018

	Notes	As at 31st March 2018 Amount in ₹	As at 31st March 2017 Amount in ₹
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	111,290,000	111,290,000
Reserves and surplus	4	285,784,145	216,413,968
		397,074,145	327,703,968
Minority Interest			
Non - Current liabilities			
Long term borrowings	5	47,739,862	97,547,003
Deferred Tax Liabilities (Net)	6	-	4,320,652
Other Long term liabilities	7	204,000	204,000
		47,943,862	102,071,655
Current liabilities			
Short - term borrowings	8	274,440,646	146,366,282
Trade Payables	9	592,201,941	75,705,182
Other current liabilities	10	95,473,713	60,076,323
Short term provisions	11	15,379,335	11,519,005
		977,495,635	293,666,792
Total		1,422,513,641	723,442,415
ASSETS			
Non - Current Assets			
Fixed assets			
Tangible assets	12	128,488,454	153,904,297
Intangible assets	12	143,553	140,250
Capital work-in-progress		-	-
		128,632,007	154,044,547
Deferred Tax Assets (net)	13	370,556	-
Long term loans and advances	14	654,512	1,189,108
		1,025,068	1,189,108
Current Assets			
Inventories	15	258,004,653	276,677,615
Trade receivables	16	908,921,531	273,484,749
Cash and Cash Equivalents	17	20,204,557	5,573,897
Short term loans and advances	18	105,003,697	11,226,326
Other current assets	19	722,129	1,246,174
		1,292,856,567	568,208,761
Total		1,422,513,641	723,442,415

Significant accounting policies and Notes to the financial statement 2

As per our report of even date
For Dinesh Patel & Associates
Chartered Accountants
Firm registration number: 118902W

Dinesh Patel
Proprietor
Membership no. 106111
Place: New Delhi

Date: 21 SEP 2018



For and on behalf of the Board of
Suich Industries Limited
(Formerly Known as Suich Industries Private Limited)

Gunnit Singh Allagh
Managing Director
DIN No.: 02195678

Sanchit Allagh
Whole-Time Director
DIN No.: 02195744

Suich Industries Limited
(Formerly Known as Suich Industries Private Limited)
CIN No.: U51506DL2008PLC181023

Consolidated Statement of Profit and Loss for the year ended 31st March, 2018

	Notes	For the year ended 31st March 2018 Amount in ₹	For the year ended 31st March 2017 Amount in ₹
Income :			
Net Revenue from sale of products and services	20	1,997,897,144	1,427,534,714
Other income	21	2,154,277	1,145,948
Total Revenue		2,000,051,421	1,428,680,662
Expenses :			
Purchases of Material / stock-in-trade	22	1,832,294,196	1,249,449,018
Change in inventories of finished goods and work-in-progress	23	(58,547,693)	5,934,687
Employee benefits expenses	24	25,722,394	21,356,419
Finance Costs	25	48,885,708	40,297,125
Depreciation & Amortisation expenses	26	32,878,525	32,540,108
Other Expenses	27	39,360,136	20,053,096
		1,920,533,346	1,369,630,453
Profit before tax		79,518,075	59,050,209
Tax expenses			
Current tax		(15,497,694)	(11,519,005)
Earlier year tax		-	-
MAT credit entitlement		658,589	251,956
Deferred tax		4,691,208	3,673,106
Total tax expenses		(10,147,898)	(7,593,943)
Profit for the year		69,370,177	51,456,266
Earning per equity share of face value of share ₹ 10 each			
Basic & Diluted (in ₹)	28	6.23	4.62
Significant accounting policies and Notes to the financial statement	2		

As per our report of even date
For Dinesh Patel & Associates
Chartered Accountants
Firm registration number: 118982W

Dinesh Patel

Dinesh Patel
Proprietor
Membership no. 106141
Place: New Delhi
Date:



21 SEP 2018

For and on behalf of the Board of
Suich Industries Limited
(Formerly Known as Suich Industries Private Limited)

Gunnit Singh Allagh
Gunnit Singh Allagh
Managing Director
DIN No.: 02195678

Sanchit Allagh

Sanchit Allagh
Whole-Time Director
DIN No.: 02195744

Sulch Industries Limited
(Formerly Known as Sulch Industries Private Limited)
CIN No.: U51506DL2008PLC181023

Consolidated Cash Flow Statement for the year ended 31st March, 2018

	31st March 2018 Amount in ₹	31st March 2017 Amount in ₹
A. Cash flow from operating activities		
Net profit before taxation, and extraordinary items	79,518,075	59,050,209
Adjustments for:		
Depreciation and amortisation expenses	32,878,525	32,540,108
Unrealized foreign exchange loss (net)	(27,620,563)	(14,970,478)
Interest income	270,265	329,948
Disposal of Fixed Assets	148,314	-
Profit on Sale of Fixed Assets	(804,312)	-
Financial Cost	48,885,788	40,297,125
Operating profit before working capital changes	133,276,091	117,246,913
Trade and other Receivables	(634,912,737)	123,580,981
Inventories	18,672,962	(94,123,966)
Loans & advances	(93,242,775)	(80,893)
Trade and Other liabilities	551,894,148	(111,036,455)
Change in Provisions	(830,878)	(459,956)
Net cash from/ (used in) operating activities	(25,143,189)	35,126,623
Direct taxes paid (net of refunds)	(10,147,898)	(7,593,943)
Cash flow before extraordinary items	(35,291,086)	27,532,680
Extraordinary item	-	-
Net cash (used in) operating activities	(35,291,086)	27,532,680
B. Cash flows from investing activities		
Purchase of fixed assets	(8,619,984)	(8,822,649)
Sale of Fixed Assets	1,810,000	5,630
Interest received	(270,266)	(329,948)
Net cash (used in) investing activities	(7,080,250)	(9,146,967)
C. Cash flows from financing activities		
Net Proceeds from long-term borrowings	(49,807,142)	(6,740,612)
Short-term borrowings (Net)	128,074,364	(139,165)
Interest paid	(48,885,788)	(40,297,125)
Net cash from/ in financing activities	29,381,434	(47,176,903)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(12,989,902)	(28,791,189)
Cash and cash equivalents at the beginning of the year	5,573,896	19,394,608
Effect of Exchange Rate Changes	27,620,563	14,970,478
Cash and cash equivalents at the end of the year	20,204,557	5,573,896
Components of cash and cash equivalents		
Cash in hand	4,200,573	2,031,497
With banks		
On current account	12,538,371	653,840
On deposit account	3,465,612	2,888,559
Cash & cash equivalents at the end of the year	20,204,557	5,573,896
Significant accounting policies and Notes to the financial statement	2	

As per our report of even date
For Dinesh Patel & Associates
Chartered Accountants
Firm registration number: 118902W

Dinesh Patel
Dinesh Patel
Proprietor
Membership no. 106111
Place: New Delhi
Date:



21 SEP 2018

For and on behalf of the Board of
Sulch Industries Limited
(Formerly Known as Sulch Industries Private Limited)

Gunnit Singh Allagh
Gunnit Singh Allagh
Managing Director
DIN No.: 02195678

Sanchit Allagh
Sanchit Allagh
Whole-Time Director
DIN No.: 02195744

Suich Industries Limited
(Formerly Known as Suich Industries Private Limited)
CIN No.: US1506DL2008PLC181023

Notes to the Consolidated Financial Statement for the year ended 31st March, 2018

Note 1 - Corporate Information

M/s Suich Industries Limited (the Company) (Formerly known as Suich Industries Private Limited) ("the Company") & its Subsidiary "M/s Blue Wave Trading H.K. Limited" (collectively referred to as "the Group") are engaged in the manufacturing and selling of Mobile Phone Batteries and Power Bank, Mobile Phone Charger, Mobile Phone, LED TV and Other Mobile Accessories. The Company caters to both domestic and international markets. As at 31st March, 2018, "M/s Suich Industries Limited" (Holding) Company holds 100% Equity Share Capital of "M/s Blue Wave Trading H.K. Limited" (subsidiary).

Note 2 - Significant accounting policies

A. Basis of preparation of financial statements

These Consolidated Financial Statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

B. Principles of Consolidation

The financial statement of the subsidiary used in consolidation are drawn upto the same reporting date as of the Holding Company.

The Consolidated financial statements have been prepared on the following basis:

- The financial statements of the company and its subsidiary company 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 transactions in accordance with Accounting Standard (AS 21 - "Consolidated Financial Statements").
- The excess of the cost to the parent of its investments in a subsidiary over the parent's portion of equity at the date on which investment in the subsidiary is made, is recognized as 'Goodwill (on consolidation)'. When the cost to the parent of its investment in a subsidiary is less than the parent's portion of equity of the subsidiary at the date on which investment in a subsidiary is made, the difference is treated as 'Capital Reserve (on consolidation)' in the consolidated financial statements.
- Minority interest in the net assets of consolidated subsidiary consists of the amount of equity attributable to the minority shareholders at the date on which investments in the subsidiary company is made.

C. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

D. Use of estimates

The preparation of the Consolidated Financial Statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

E. Fixed Assets

Tangible Assets

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the statement of profit and loss in the year in which the expenditure is incurred.

F. Depreciation, Amortisation and Depletion

Tangible Fixed Assets

Depreciation on tangible fixed assets is provided on the straight-line method over the useful lives of assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions is provided on Pro-rata basis for the period for which the Assets are put to use.

Intangible assets

The Management estimates the useful lives for the fixed assets as per Schedule II to the Companies Act, 2013.

G. Impairment



Suich Industries Limited
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Notes to the Consolidated Financial Statement for the year ended 31st March, 2018

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in estimate of recoverable amount.

H. Leases

Lease under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Such assets acquired are capitalised at fair value of the asset or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payment under operating leases are recognised as an expense on a straight line basis in the statement of profit and loss over the lease term.

I. Borrowing costs

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessary takes substantial period of time to get ready for intended use. All other borrowing costs are charged to the Profit and Loss Statement in the period in which they are incurred.

J. Inventories

Raw materials, components, stores and spares are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials, components and stores and spares is determined on First-in First-Out basis.

Finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost of finished goods includes excise duty and is determined on First-in First-Out basis.

K. Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Sale of goods

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. Revenue from operations is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Income from services

Revenue in respect of contracts for services is recognized on completion of services.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

Dividends

Dividend income is recognized when the company's right to receive dividend is established by the reporting date.

L. Segment Reporting

To identify segments based on the dominant source and nature of risks and returns and the internal organisation and management structure. To account for inter-segment revenue on the basis of transactions which are primarily market led.

M. Foreign currency translation

Initial Recognition

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.

Exchange Differences

Exchange differences arising on the settlement of monetary items, or on reporting such monetary items of company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.



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Notes to the Consolidated Financial Statement for the year ended 31st March, 2018

N. Retirement and other employee benefits

The contributions to the provident fund are charged to the statement of profit and loss for the year when the contributions are due. The company has no obligation, other than the contribution payable to the provident fund.

The company operates one defined benefit plan for its employees, viz., gratuity. The costs of providing benefits under these plans are determined on the basis of actuarial valuation at each year-end. Actuarial valuation is carried out for plan using the projected unit credit method. Actuarial gains and losses for defined benefit plan are recognized in full in the period in which they occur in the statement of profit and loss.

O. Income taxes

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-Tax Act, 1961. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain that sufficient future taxable income will be available.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement".

P. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period.

Q. Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

Note 3 - Share Capital

	As at 31st March 2018	As at 31st March 2017
	Amount in ₹	Amount in ₹
Authorised		
16,500,000 (Previous year 12,000,000) equity share of ₹ 10 each	165,000,000	120,000,000
Issued, subscribed & fully paid up		
11,129,000 (Previous year 11,129,000) equity shares of ₹ 10 each fully paid up	111,290,000	111,290,000
Total	111,290,000	111,290,000

a. Reconciliation of number of equity shares outstanding at the beginning and at the end of the reporting period

	As at 31st March 2018		As at 31st March 2017	
	Number of Shares	Amount in ₹	Number of Shares	Amount in ₹
At the beginning of the period	11,129,000	111,290,000	11,129,000	111,290,000
Add: Issue of Shares during the year	-	-	-	-
Outstanding at the end of the year	11,129,000	111,290,000	11,129,000	111,290,000

b. Terms/rights attached to equity shares

The company has only one class of equity shares having a per value of ₹ 10 per share. Each share of Equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be receive remaining assets of the company, after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholders.



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Notes to the Consolidated Financial Statement for the year ended 31st March, 2018

c. Details of Shareholders holding more than 5% shares in the company

Name of the shareholder	As at 31st March 2018		As at 31st March 2017	
	Number of Shares	% holding	Number of Shares	% holding
Mr. Gunnit Singh Allagh	5,503,900	49.54%	5,515,000	49.56%
Mr. Sanchit Allagh	4,730,000	42.50%	4,735,000	42.55%
Mr. Gunnit Singh Allagh HUF	872,000	7.84%	872,000	7.84%

Note 4 - Reserves and surplus

	As at	As at
	31st March 2018	31st March 2017
	Amount in ₹	Amount in ₹
Securities Premium Reserve		
Opening Balances	60,494,000	60,494,000
Add: Received during the year on issue of shares	-	-
Closing balance	60,494,000	60,494,000
Capital Reserve		
Opening Balances	5,630	-
Add: Received during the year on Consolidation	-	5,630
Closing balance	5,630	5,630
Surplus in the statement of profit and loss		
Balance as per last financial statement	155,914,338	104,462,208
Add: Profit for the year	69,370,177	51,456,266
Add: Pre Acquisition Profits	-	4,136
Net surplus in the statement of profit and loss	225,284,515	155,914,338
Total	285,784,145	216,413,968

Note 5 - Long term borrowing

	As at	As at
	31st March 2018	31st March 2017
	Amount in ₹	Amount in ₹
Secured		
Term loans*		
Indian rupee loan from Banks	25,715,577	40,833,334
Car Loans		
Indian rupee loan from Banks / NBFC	7,804,292	6,337,633
	33,519,869	47,170,967
Unsecured		
Loans from others & NBFC	14,219,992	50,376,036
	14,219,992	50,376,036
Total	47,739,862	97,547,003

*a. Term loans are secured by way of Mortgage of Delhi office & Factory at Haridwar and hypothecation of plant & machinery at Delhi and Haridwar, and by the personal guarantee of the directors.

*b. Loan from bank and NBFC includes vehicles loan secured by hypothecation of vehicles acquired under said loans.

Note 6 - Deferred tax liabilities (Net)

	As at	As at
	31st March 2018	31st March 2017
	Amount in ₹	Amount in ₹
Deferred tax liabilities		
Related to fixed assets	-	4,320,652
Less: Deferred tax assets		
Disallowances under the Income Tax Act, 1961	-	-
Deferred tax liabilities (Net)	-	4,320,652

Note 7 - Other long term liabilities

	As at	As at
	31st March 2018	31st March 2017
	Amount in ₹	Amount in ₹
Security Deposit	204,000	204,000
Total	204,000	204,000



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Notes to the Consolidated Financial Statement for the year ended 31st March, 2018

Note 8 - Short-term Borrowings

	As at 31st March 2018 Amount in ₹	As at 31st March 2017 Amount in ₹
Secured		
Working capital loan*		
From Banks		
Rupee Loan	274,440,646	146,366,202
Total	274,440,646	146,366,202

*a. Working capital loan from banks is secured by way of hypothecation of present and future inventories and Book debts including charge on fixed assets of the Company and by the personal guarantee of the directors.

Note 9 - Trade Payables

	As at 31st March 2018 Amount in ₹	As at 31st March 2017 Amount in ₹
Others Payable	592,201,941	75,705,162
Total	592,201,941	75,705,162

Note 10 - Other current liabilities

	As at 31st March 2018 Amount in ₹	As at 31st March 2017 Amount in ₹
Current maturities of Long Term Liabilities	62,211,204	24,995,328
Others Payable	33,262,509	35,080,995
Total	95,473,713	60,076,323

Note 11 - Short term provision

	As at 31st March 2018 Amount in ₹	As at 31st March 2017 Amount in ₹
Other		
Income Tax (net of taxes)	15,379,335	11,519,805
Total	15,379,335	11,519,805



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Notes to the Consolidated Financial Statement for the year ended 31st March, 2018

Note 12 - Fixed Assets

Particulars	Gross Block			Depreciation			Net Block		
	As at 01-04-2017	Additions	Disposal/ Adjustments	As at 31-03-2018	As at 01-04-2017	During the year	Deduction	As at 31-03-2018	As at 31-03-2017
a. Tangible Assets									
Own Assets									
Leasehold Land & Building	59,898,565	85,310	-	59,983,875	9,482,673	5,690,364	-	44,810,838	50,415,892
Property	7,597,200	-	-	7,597,200	1,766,234	698,068	-	5,132,898	5,830,966
Plant & Machinery	16,797,834	738,980	-	17,536,814	9,059,252	2,453,272	-	6,024,290	7,738,582
Machinery used in manufacturing	136,201,657	537,586	-	136,739,193	52,998,580	22,073,147	-	61,667,466	83,203,077
Furniture & Fixture	1,217,945	797,588	-	2,015,533	410,510	200,997	-	1,404,025	807,435
Office Equipment	22,400	193,246	14,400	201,246	14,675	27,933	11,358	169,996	7,725
Motor Car	11,748,939	6,069,334	2,452,085	15,366,188	5,887,894	1,670,642	1,314,529	9,122,181	5,861,045
Computer-Hardware	199,645	167,436	80,691	286,390	1,60,070	36,851	67,289	156,758	39,575
Total (A)	233,684,184	8,589,430	2,547,176	239,726,439	79,779,888	32,851,275	1,393,176	128,488,454	153,904,297
b. Intangible Assets									
Trade Mark	272,500	-	-	272,500	132,250	27,250	-	113,000	140,250
Goodwill	-	-	-	30,553	-	-	-	30,553	-
Total (B)	272,500	-	-	303,053	132,250	27,250	-	143,553	140,250
Total (A+B)	233,956,684	8,589,430	2,547,176	240,029,492	79,912,138	32,878,525	1,393,176	128,632,007	154,044,547
At 31st March 2017	225,217,735	8,822,649	83,700	233,956,684	47,449,608	32,540,108	77,577	154,044,547	177,768,127
c. Capital Work In Progress									



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Notes to the Consolidated Financial Statement for the year ended 31st March, 2018

Note 13 - Deferred Tax Asset (net)

	As at 31st March 2018	As at 31st March 2017
	Amount in ₹	Amount in ₹
Deferred tax Asset		
Related to Fixed Assets	370,556	-
Total	370,556	-

**Note 14 - Long-term loans and advances
(Unsecured, Considered Good)**

	As at 31st March 2018	As at 31st March 2017
	Amount in ₹	Amount in ₹
Security Deposits	654,512	1,189,108
Total	654,512	1,189,108

Note 15 - Inventories

	As at 31st March 2018	As at 31st March 2017
	Amount in ₹	Amount in ₹
Raw materials / Stores [including stock in transit]	45,150,960	122,371,616
Work-in-progress	50,440,905	39,500,960
Finished goods / Traded goods	162,412,788	114,805,039
Total	258,004,653	276,677,615

Note 16- Trade receivables

	As at 31st March 2018	As at 31st March 2017
	Amount in ₹	Amount in ₹
Unsecured, considered good unless stated otherwise		
Due for a Period Exceeding Six Months Unsecured, Considered Good	47,686,434	16,925,518
Other receivables		
Unsecured, Considered Good	861,235,097	256,559,231
Total	908,921,531	273,484,749

Note 17 - Cash and Cash Equivalents

	As at 31st March 2018	As at 31st March 2017
	Amount in ₹	Amount in ₹
cash and Bank Balances		
Cash on hand	4,200,573	2,031,497
Balance with banks:		
In current accounts	12,538,371	653,840
FDR with Bank (under lien with banks)	3,465,612	2,888,559
Total	20,204,557	5,573,897

**Notes 18- Short-term loans and advances
(Unsecured, Considered Good)**

	As at 31st March 2018	As at 31st March 2017
	Amount in ₹	Amount in ₹
Security Deposits	1,155,700	500,000
Advance recoverable in cash or kind	88,045,061	2,165,767
Other Loans & Advances		
Income Tax	850,616	76,981
Prepaid Expenses	257,849	298,843
MAT Credit	7,431,105	6,772,516
Balances with statutory / government authorities	7,263,366	1,412,219
Total	105,003,697	11,226,326



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Notes to the Consolidated Financial Statement for the year ended 31st March, 2018

Note 19 - Other current assets

	As at 31st March 2018	As at 31st March 2017
	Amount in ₹	Amount in ₹
Interest accrued on fixed deposits/Others	722,129	1,246,174
Total	722,129	1,246,174

Note 20 - Revenue from operations

	For the year ended 31st March 2018	For the year ended 31st March 2017
	Amount in ₹	Amount in ₹
Sale of products(net)	1,997,897,144	1,427,534,714
Revenue from operation (net)	1,997,897,144	1,427,534,714

Note 21 - Other income

	For the year ended 31st March 2018	For the year ended 31st March 2017
	Amount in ₹	Amount in ₹
Interest on Fixed Deposits	270,265	87,134
Interest received on Others	-	242,814
Profit on Sale of Fixed Assets	804,312	-
Rent Income	1,079,700	816,000
Total	2,154,277	1,145,948

Note 22 - Cost of material and consumed

	For the year ended 31st March 2018	For the year ended 31st March 2017
	Amount in ₹	Amount in ₹
Opening Stock	122,371,616	22,312,963
Add: Purchases (including stores)	1,755,073,540	1,349,507,671
	1,877,445,156	1,371,820,634
Less: Closing Stock (including stores)	45,150,960	122,371,616
Total	1,832,294,196	1,249,449,018

Note 23 - Change in inventories of finished goods and work-in-progress

	For the year ended 31st March 2018	For the year ended 31st March 2017
	Amount in ₹	Amount in ₹
Closing stock of finished goods	162,412,788	114,805,039
Add: Closing Stock of work-in-progress	50,440,905	39,500,960
	212,853,692	154,305,999
Less: Opening stock of finished goods	114,805,039	136,943,331
Less: Opening Stock of work-in-progress	39,500,960	23,297,355
	154,305,999	160,240,686
Total	(58,547,693)	5,934,687

Note 24 - Employee benefit expense

	For the year ended 31st March 2018	For the year ended 31st March 2017
	Amount in ₹	Amount in ₹
Salary, wages and bonus	24,583,114	20,702,708
Contribution to provident and other funds	353,242	239,941
Staff welfare expenses	786,038	413,770
Total	25,722,394	21,356,419



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Notes to the Consolidated Financial Statement for the year ended 31st March, 2018

Note 25 - Financial cost

	For the year ended 31st March 2018	For the year ended 31st March 2017
	Amount in ₹	Amount in ₹
Interest expenses		
Interest on term loan	6,496,731	9,789,337
Working capital loans	21,610,676	20,116,910
Other	13,210,197	8,085,046
Other Bank charges	7,568,183	2,305,832
Total	48,885,788	40,297,125

Note 26 - Depreciation and amortization expense

	For the year ended 31st March 2018	For the year ended 31st March 2017
	Amount in ₹	Amount in ₹
Depreciation of tangible assets (Refer Note-12)	32,851,275	32,513,158
Amortization of intangible assets (Refer Note-12)	27,250	26,950
Total	32,878,525	32,540,108

Note 27 - Other expenses

	For the year ended 31st March 2018	For the year ended 31st March 2017
	Amount in ₹	Amount in ₹
Manufacturing expenses		
Power and fuel	1,805,381	1,545,058
Freight and forwarding charges	19,602,708	4,526,805
Factory Expenses	209,127	184,095
Repairs and maintenance	1,045,735	938,189
Job Work Charges	5,912,346	-
Insurance	349,843	286,425
	28,925,140	7,480,572
Sales & Administration Expenses		
Rent, Rates and taxes	3,625,515	415,804
Travelling and conveyance	2,134,730	728,155
Communication costs	317,416	220,690
Printing and stationery	345,883	192,134
Commission	146,618	208,776
Selling expenses	3,437,837	2,851,175
Legal and professional fees	4,135,937	879,034
Motor Vehicle	1,025,594	594,464
Net loss/(gain) on foreign currency transactions	(27,620,563)	(14,970,478)
Office and Administrative	16,313,166	15,145,065
Detention Charges	-	2,126,039
Payment to auditor	444,358	403,372
Design and Development	350,000	-
Statutory payments	-	-
GST, Sales Tax, Service Tax	1,020,355	722,582
Others	4,698,151	3,047,650
	10,374,996	12,572,523
Total	39,300,136	20,053,096

Payment to Auditor

As auditor:		
Audit fee	444,358	403,372
	444,358	403,372

Note 28 - Earnings per shares

	For the year ended 31st March 2018	For the year ended 31st March 2017
	Amount in ₹	Amount in ₹
Particulars		
Profit after tax (Before prior period item)	69,370,177	51,456,266
Weighted average number of shares outstanding during the year	11,129,000	11,129,000
Face value per share	10	10
Basic & Diluted earnings per share	6.23	4.62



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Notes to the Consolidated Financial Statement for the year ended 31st March 2018

Note 29 - Related Party Disclosures

As per Accounting Standard 18, the disclosures of transactions with the related party are given below:

(a) List of related parties where control exists and related with whom transactions have taken place and relationships:

Name of the Related Party	Relationship
Blue Wave Trading H.K. Limited	Wholly Owned Subsidiary
Mr. Gurnit Singh Allagh Mr. Sanchit Allagh	Key Management Personnel

(b) Transactions / Balances	Key Management Personnel		Relative of Key Management Personnel		Enterprises significantly influenced by key management personnel or their relatives	
	2017-18	2016-17	2017-18	2016-17	2017-18	2016-17
Remuneration Paid to Key Management Personnel						
Mr. Gurnit Singh Allagh	2,400,000	2,400,000	-	-	-	-
Mr. Sanchit Allagh	2,400,000	2,400,000	-	-	-	-
Expenses paid						
Mr. Gurnit Singh Allagh	5,025,273	855,000	-	-	-	-
Mr. Sanchit Allagh	3,454,444	463,000	-	-	-	-
Advances Given						
M/s Delhi Mobile Mate Pvt. Ltd. Mrs. Kulbir Kaur	-	-	-	206,850	-	2,128,221
Balance outstanding as at the year end						
Mr. Gurnit Singh Allagh	429,370	7,064,643	-	-	-	-
Mr. Sanchit Allagh	385,144	6,239,588	-	-	-	-
Mrs. Kulbir Kaur	-	-	-	246,560	-	-



Suich Industries Limited**(Formerly Known as Suich Industries Private Limited)****CIN No.: U51506DL2008PLC181023****Notes to the Consolidated Financial Statement for the year ended 31st March, 2018****Note 30 - Segments Reporting****a. Primary (Business) Segment**

In accordance with the requirement of Accounting Standard 17 "Segment Reporting issued by the ICAI, the Company's business consist of one reportable segment i.e. Mobile Phone Battery, Mobile Charger, Mobile Phone, LED TV and Other Mobile Accessories hence no separate disclosure pertaining to attributable revenues, profits, assets, liabilities, capital employed are given.

b. Geographical Segment

The Company's secondary segments are the geographic distribution of activities. Revenue and receivables are specified by location of customers while the other geographic information is specified by location of the assets. The following tables present revenue, expenditure and certain asset information regarding the company's geographical segments.

	As at 31st March 2018 Amount in ₹
Segment Revenue	
India	1,705,239,609
Asia (other than India)	292,657,535
Total Revenue	1,997,897,144
Segment Assets	
India	1,171,742,550
Asia (other than India)	164,363,384
Total Assets	1,336,105,934
Segment Liabilities	
India	855,004,964
Asia (other than India)	180,142,480
Total Liabilities	1,035,147,444
Capital Expenditure	
India	128,638,616
Asia (other than India)	
Total Expenditure	128,638,616



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Notes to the Consolidated Financial Statement for the year ended 31st March, 2018

Note 31 - Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

The Company is in process of identifying the suppliers, who would be covered under the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 and hence disclosure if any, relating to amounts unpaid as at the year end together with interest paid/payable as required under the said Act have not been given.

Note 32 - Contingent liabilities

	As at	As at
	31st March 2018	31st March 2017
	Amount in ₹	Amount in ₹
a. Contingent Liabilities:		
Bank guarantees The Asst. Comm. Of Customs, ICD Tughalkabad, New Delhi	370,000	370,000
Bank guarantees The Comm. Of Customs, NHAVA SHEVA, Mumbai	1,451,000	1,451,000
Other Claims against the company not acknowledged as debts:		
Value Added Tax with respect to Appeal order includes demand, interest & penalty order for A.Y. 2013-14	30,278,358	14,278,320
Export Obligations	68,485,232	-
Outstanding Tax demand with respect to CIT appeal order - A.Y. 2014-15 (Order dated 28th December, 2016)	2,965,000	-
Outstanding Tax demand with respect to CIT appeal order - A.Y. 2015-16 (Order dated 18th December, 2017)	409,000	-
	163,898,590	16,099,320

Note 33 - Imported and indigenous raw material, components and spare parts consumed

	As at 31st March 2018		As at 31st March 2017	
	% of total consumption	Amount in ₹	% of total consumption	Amount in ₹
Imported	54.82%	882,462,499	93.24%	1,119,625,026
Indigenous	45.18%	727,136,543	6.76%	81,190,933
Total	100.00%	1,609,599,042	100.00%	1,200,815,959

Note 34 - During the year company has purchased land & Building on lease for the period 90 Years situated at haridwar. The Total Lease value including the provisional land premium is RS. 5,38,78,565 which is been paid fully for the lease period.

Note 35 - Previous year figure have been reclassified/recast to conform to this year's classification.

As per our report of even date
 For Dinesh Patel & Associates
 Chartered Accountants
 Firm registration number: 118982W

Dinesh Patel

Dinesh Patel
 Proprietor
 Membership no. 106111
 Place: New Delhi
 Date:

21 SEP 2018



For and on behalf of the Board of
 Suich Industries Limited
 (Formerly Known as Suich Industries Private Limited)

Gunnit Singh Allagh
 Gunnit Singh Allagh
 Managing Director
 DIN No.: 02195678

Sanchit Allagh
 Sanchit Allagh
 Whole-Time Director
 DIN No.: 02195744