

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS

To,

THE MEMBERS OF KRIDHAN INFRASOLUTIONS PRIVATE LIMITED**Report on the Standalone Financial Statements**

1. We have audited the accompanying standalone financial statements of Kridhan Infrasonutions Private Limited, which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit & Loss and the Cash Flow Statement for the year ended on that date, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in sub section 5 of Section 134 of the Companies Act, 2013 with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section specified under Section 133 of the Act, read with Rule 7 of the Companies [Accounts] Rules, 2014. This responsibility also includes 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: selection and application of appropriate accounting policies: making judgments and estimates that are reasonable and prudent: and 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.
4. We have taken into account the provisions of this Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of this Act and Rule made thereon.
5. We conducted our audit in accordance with the Standards on Auditing specified under sub section 10 of Section 143 of the Act. Those standards require that we comply with ethical requirements and plan to perform audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the



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risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 state of the affairs of the Company as at 31st March, 2016 and its profit and its cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

9. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in exercise of powers conferred by sub section 11 of Section 143 of the Act, we enclose in 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order.
10. As required by sub section 3 of Section 143 of the Act, we report 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.
 - b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Rules.
 - e) On the basis of written representations received from the Directors as on 31st March, 2016 and taken on record by the Board of Directors, none of the Directors are disqualified as on 31st March, 2016 from being appointed as a Director in terms of sub section 2 of Section 164 of the Act.



f) 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 Company has disclosed the impact of pending litigations on its financial position in its financial statements
- (ii) The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For U.B. Lakhani & Co.
Chartered Accountants
Firm Reg. No. 105532W

U. B. Lakhani

U. B. LAKHANI
B.Com; (Hons) F.C.A.
Membership No. 31867

CA Uday B. Lakhani
(Partner)
Membership No. : 031867
Dated: 26th May, 2016



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ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

1. Fixed Assets

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As explained to us, all the Fixed Assets has been physically verified by the management during the year and no material discrepancies have been noticed on such verification.

2. Inventory

- (i) The inventories have been physically verified by the management at reasonable intervals during the year.
- (ii) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
- (iii) The Company has maintained proper records of Inventories. As per the information and explanation given to us, no material discrepancies were noticed on physical verification.

3. In respect of the loans, whether secured or unsecured, granted by the companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013:

- (a) The principal amounts are repayable over varying periods up to five years.
- (b) In respect of the said loans and interest thereon, there are no overdue amounts in view of any specified terms mentioned for payment of interest and no interest has been demanded thereon.

4. In our opinion and according to the explanation given to us, the Company has an adequate internal control system commensurate with its size and nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in such internal control system.

5. According to the information and explanations given to us, the Company has not accepted any deposits from the public in accordance with the provisions of sections 73 to 76 of the Act and rules framed there under.

6. According to the information and explanations to us, the Central Government has not prescribed maintenance of cost records under Section (1) (d) of the Companies Act, in respect of any activities of the company.

7. Statutory Dues:

- (a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues had been in few cases generally deposited after due date under the respective acts governing the tax, with the appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Investor Education and Protection Fund, Sales-tax, Wealth tax,



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Service tax and other material statutory dues, except in case of disputed amount of Income tax (TDS) were in arrears as at 31 March 2016 for a period of more than six months from the date they became payable. The amount payable in respect of disputed Income tax (TDS) are as follows-

Name of the statute	Nature of dues	Amount (in Rs.)	Period to which the amount relates
Income Tax Act, 1961	TDS	Rs. 3,40,947/-	Prior Years to AY: 2012-13.
Income Tax Act, 1961	TDS	Rs. 373.50/-	Assessment year 2013-14

8. The provisions of the Clause 3(viii) of the Order are applicable to the Company as the company has procured a loan of Rs. 3, 93, 38,666.55/- from Union Bank of India as at 31st March, 2016. Other than this, the company has not issued any debentures as at 31st March, 2016.
9. The Company has not raised any money by way of public offer, further public offer and term loans during the year. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the order is not applicable.
12. According to the information and explanations given to us and based on our examinations of the records of the company, transactions with the related parties are in compliance with the Sections 177 and 188 of the Act.
13. According to the information and explanations given to us and based on the examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
14. According to the information and explanations given to us and on the basis of the examination of records, the Company has not entered into non-cash transactions with the directors or persons connected to them.
15. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For U.B. Lakhani & Co.
Chartered Accountants
Firm Reg. No. 105532W

CA Uday B. Lakhani
(Partner)
Membership No. : 031867
Dated: 26th May, 2016

U. B. LAKHANI
B.Com. (Hons) F.C.A.
Membership No. 31867



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ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in our report of even date)

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

We have audited the internal financial controls over financial reporting of Kridhan Infr solutions Private Limited, ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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



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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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For U.B. Lakhani & Co.
Chartered Accountants
Firm Reg. No. 105532W

CA Uday B. Lakhani
(Partner)
Membership No. : 031867
Dated: 26th May, 2016

U. B. LAKHANI
B.Com. (Hons) F.C.A.
Membership No. 31867



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KRIDHAN INFRA SOLUTIONS PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2016

(In Rupees)

Particulars	Note No.	As At 31-Mar-2016	As At 31-Mar-2015
I EQUITY AND LIABILITIES			
1 Shareholders' Funds		1,31,34,549.50	1,34,60,224
(a) Share Capital	1	70,00,000.00	70,00,000.00
(b) Reserves and Surplus	2	61,34,549.50	64,60,223.71
2 Non-Current liabilities		3,73,18,613.63	4,19,93,664
(a) Long-term borrowings	3	3,67,58,919.63	4,16,15,142.09
(b) Deferred tax liabilities (net)	4	5,59,694.00	3,78,522.00
3 Current liabilities		10,73,86,059.96	13,00,89,099
(a) Short-term borrowings	5	4,17,03,332.55	5,31,35,775.27
(b) Trade payables	6	5,69,11,268.04	3,34,33,702.37
(c) Other current liabilities	7	76,26,472.37	4,27,93,169.02
(d) Short-term provision	8	11,44,987.00	7,26,452.00
TOTAL		15,78,39,223.09	18,55,42,986.46
II ASSETS			
1 Non-current assets		2,38,71,196.57	2,25,99,622.77
(a) Fixed Assets	9		
i) Tangible Assets		2,32,74,025.26	2,08,62,854.26
ii) Intangible Assets		52,993.71	1,10,292.71
(b) Non-current investments	10	3,05,000.00	3,05,000.00
(c) Long-term loans and advances	11	2,03,723.00	12,74,203.00
(d) Other non-current assets	12	35,454.60	47,272.80
2 Current assets		13,39,68,026.52	16,29,43,363.69
(a) Inventories	13	1,01,96,433.24	3,65,86,292.57
(b) Trade receivables	14	10,21,37,891.62	10,69,07,263.11
(c) Cash & Cash Equivalents	15	34,86,472.74	33,21,181.74
(d) Short Term Loans & Advances	16	98,65,957.66	96,46,341.27
(e) Other Current Assets	17	82,81,271.26	64,82,285.00
TOTAL		15,78,39,223.09	18,55,42,986.46

The notes referred to above form an integral part of the Balance Sheet.
As per our report of even date

For U.B. Lakhani & Co.
Chartered Accountants
Firm Reg. No : 105532W

U. B. LAKHANI
B.Com. (Hons) F.C.A.
Membership No. 31867

Place : Mumbai
Date : 26-May-2016

For and on behalf of the Board



Mr. Anil D. Agrawal

Mr. Anil D. Agrawal
(Director)
DIN: 00360114




Nikki

Mrs. Nikki Agrawal
(Director)
DIN: 00182633



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KRIDHAN INFRA SOLUTIONS PRIVATE LIMITED			
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2016			
(In Rupees)			
Particulars	Note No.	1-Apr-2015 to 31-Mar-2016	1-Apr-2014 to 31-Mar-2015
I Revenue from Operations	18	18,59,86,449.36	21,30,70,258.64
II Other Income	19	1,52,81,108.92	2,31,874.41
III Total Revenue (I + II)		<u>20,12,67,558.28</u>	<u>21,33,02,133.05</u>
IV EXPENSES			
(a) Purchases of stock-in-trade	20	11,63,52,565.70	13,21,40,167.57
(b) Changes in Inventories	21	2,63,89,859.33	52,93,878.04
(c) Employee Benefit Expenses	22	1,39,81,694.15	1,01,55,632.00
(d) Finance Cost	23	98,17,163.99	1,12,39,535.35
(e) Depreciation & Amortisation Expenses	24	47,74,970.00	26,44,886.74
(f) Other Expenses	25	2,91,79,584.32	4,88,24,460.26
Total		<u>20,04,95,837.49</u>	<u>21,02,98,559.96</u>
V Profit / (Loss) before exceptional and extraordinary items and tax (III - IV)		7,71,720.79	30,03,573.09
VI Exceptional items		-	-
VII Profit / (Loss) before extraordinary items and tax		7,71,720.79	30,03,573.09
VIII Extraordinary items		-	-
IX Profit / (Loss) before tax		7,71,720.79	30,03,573.09
X Tax expense:			
(a) Current tax	26	(5,50,000.00)	(5,31,584.00)
(c) Deferred tax	27	(1,81,172.00)	(59,328.00)
XI Profit / (Loss) from continuing operations (IX - X)		<u>40,548.79</u>	<u>24,12,661.09</u>
XII Profit / (Loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit / (Loss) from discontinuing operations (after tax) (XII - XIII)		-	-
XV Profit / (Loss) for the period (XI + XIV)		<u>40,548.79</u>	<u>24,12,661.09</u>
XVI Earnings per Equity Share	28		
(a) Basic		0.06	3.45
(b) Diluted		0.06	3.45
The notes referred to above form an integral part of the Balance Sheet.			
As per our report of even date			
For U.B. Lakhani & Co. Chartered Accountants Firm Reg. No : 105532W		For and on behalf of the Board	
CA Uday B. Lakhani (Partner) Membership No. : 031867		  	
Place : Mumbai Date : 26-May-2016		Mr. Anil D. Agrawal (Director) DIN: 00360114 Mrs. Nikki Agrawal (Director) DIN: 00182633	
U. B. LAKHANI B.Com; (Hons) F.C.A. Membership No. 31867			



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KRIDHAN INFRA SOLUTIONS PRIVATE LIMITED
FINANCIAL YEAR: 2015-16
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31-03-2016
(As per Direct method prescribed by AS-3)

Particulars	For the year ended 31st March 2016	For the year ended 31st March 2016	For the year ended 31st March 2015
I] Cash flows from operating activities			
Cash generated from operations	(6667060)		(6418038)
Net receipts from customers	63593966		89075024
Net payment to suppliers and Employees	(48519480)		(120946187)
Interest paid	(4816208)		(5028843)
Income Tax Refund (AY:2014-15) Received	0		276190
Interest on Income Tax Refund (AY:14-15)	0		12420
Advance Agn Purchase	17016249		(273580)
Net Advance Against Sales	(31295743)		6403693
Gain on Foreign Exchange	0		173
Net Deposits paid	556480		(52000)
Net Advance made	(4455880)		(4144203)
Duties & Taxes Paid	(2211475)		(1052466)
Prepaid Insurance paid	(44653)		0
ESI Employees contri deducted by party	(73)		0
Income taxes paid	0		(250342)
Net cash from operating activities		(16843877)	(42398159)
II] Cash flows from investing activities			
Purchase of property, plant and equipment	(40240)		(12612724)
Proceeds from sale of Mutual Fund	0		129169
Investment income	0		110416
Net Investments in fixed deposits	2141752		(2965009)
Net cash used in investing activities		2101512	(15338148)
III] Cash flows from financing activities			
Proceeds from long-term borrowings	61837403		99952655
Payment of long-term borrowings	(8934896)		(3123893)
Inter Corporate Loans advanced during the ye	(1250000)		(100000)
Lcetter of Credit Paid	(36622581)		(37840698)
Net cash used in financing activities		15029926	58888064
Net Increase in cash and cash equivalents		287561	1151757



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I] Cash and cash equivalents at beginning of period			
Cash-in-hand	1282956		1615252
Cash at Hydrebad			17265
Cash-HO	906548		1266330
Khopoli Petty Cash	376408		311616
Petty Cash			20041
Bank Accounts	2038225		20574
UBI A/c No.558401010036266 Current A/c	2033618		11169
UBI A/cNo.582701010050206 (Khopoli)	4607		9405
Bank OD A/c	(39460936)		(38927337)
UBI CC A/c-566805010000109	(39460936)		(38927337)
		(36139755)	(37291512)
II] Cash and cash equivalents at end of period			
Cash-in-hand	914902		1282956
Cash at Hydrebad			
Cash-HO	570946		906548
Khopoli Petty Cash	333219		376408
Petty Cash	10737		
Bank Accounts	2571570		2038225
UBI A/c No.558401010036266 Current A/c	2560127		2033618
UBI A/cNo.582701010050206 (Khopoli)	11444		4607
Bank OD A/c	(39338667)		(39460936)
UBI CC A/c-566805010000109	(39338667)		(39460936)
		(35852194)	(36139755)
Net Increase in cash and cash equivalents		287560.72	1151757

As per our report of even date
For U.B.Lakhani and Co.
Chartered Accountants
Firm Reg. No : 105532W
CA Uday B. Lakhani

For and On behalf of the Board

U. B. Lakhani
26/5/2016
U. B. LAKHANI
B.Com: (Hons) F.C.A.
Membership No. 31867

[Partner]
Membership No. : 031867

Anil Agarwal

Mr. Anil Agrawalrs. Nikki Agarwal
[DIN-00360114] [DIN-00182633]

Place: Mulund (West), Mumbai.
Date: 26-May-2016



KRIDHAN INFRA SOLUTIONS PRIVATE LIMITED				
NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2016				
(In Rupees)				
Note No.	Particulars	As At 31-Mar-2016		As At 31-Mar-2015
1	Share Capital			
1.1	Authorised, Issued, Subscribed & Paid up Share Capital			
	Authorised Share Capital			
	7,00,000 Equity Shares Of Rs. 10/- Each	70,00,000.00		70,00,000.00
	(P. Y. 7,00,000 Equity Shares Of Rs. 10/- Each)			
	Total	70,00,000.00		70,00,000.00
	Issued, subscribed & paid up :			
	7,00,000 Equity Shares Of Rs. 10/- Each Fully Paid up	70,00,000.00		70,00,000.00
	(P.Y. 7,00,000 Equity Shares Of Rs. 10/- Each)			
	Total	70,00,000.00		70,00,000.00
1.2	Reconciliation of Share Capital			
		As At 31-Mar-2016		As At 31-Mar-2015
	Particulars	No. of Shares	Amount	No. of Shares
	Equity Shares (Face Value of Rs. 10/- each)			Amount
	Shares outstanding at the beginning of the year	7,00,000	70,00,000	7,00,000
	Shares issued during the year	-	-	-
	Shares bought back during the year	-	-	-
	Shares outstanding at the end of the year	7,00,000	70,00,000	7,00,000
1.3	Shares of the company held by other company	As At 31-Mar-2016		As At 31-Mar-2015
	Particulars	No. of Shares	Amount	No. of Shares
	Equity Shares (Face Value of Rs. 10/- each)			Amount
	Kridhan Infra Limited, Holding Co.	7,00,000	70,00,000	7,00,000
1.4	Shareholders holding more than 5% of share	As At 31-Mar-2016		As At 31-Mar-2015
	Particulars	No. of Shares	% of Holding	No. of Shares
				% of Holding
	Kridhan Infra Limited	7,00,000	100	7,00,000
				100
2	Reserves & Surplus			
	i) Surplus/(Deficit) in statement of Profit & Loss			
	Opening Balance	64,60,223.71		33,35,440.62
	Add : Profit / (Loss) for the year	40,548.79		31,50,185.09
	Written back in current year	-		(25,402.00)
	Income Tax Adjustment	(3,66,223.00)		-
	Total	61,34,549.50		64,60,223.71
3	Long Term Borrowings			
	Secured			
	Term Loans From Banks			
	HDFC Honda City Loan-0000022771321	2,85,871.00		4,40,937.00
	Term Loan A/c - 566806390000028	22,46,473.00		32,46,469.00
	Term Loan A/c No. 566806390000039	69,32,008.00		89,32,000.00
	UBI Car Loan (Ford Figo) - 315906520005477	-		58,932.09
	UBI Car Loan (Honda City) - 17	9,15,747.63		-
	Unsecured			
	Loans and Advances from related parties	2,63,78,820.00		2,89,36,804.00
	Total	3,67,58,919.63		4,16,15,142.09
4	Deferred tax liabilities (net)			
	Deferred tax (Liability)	5,59,694.00		3,78,522.00
	Total	5,59,694.00		3,78,522.00



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KRIDHAN INFRA SOLUTIONS PRIVATE LIMITED			
NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2016			
(In Rupees)			
Note No.	Particulars	As At 31-Mar-2016	As At 31-Mar-2015
5	Short Term Borrowings		
	Secured		
	LC Payable	-	1,02,11,243.00
	Unsecured		
	Bank OD A/c	3,93,38,666.55	3,94,60,936.27
	Loans and Advances from related parties	23,64,666.00	34,63,596.00
	Total	4,17,03,332.55	5,31,35,775.27
6	Trade Payable		
	Sundry Creditors	5,69,11,268.04	3,34,33,702.37
	Total	5,69,11,268.04	3,34,33,702.37
7	Other Current Liabilities		
	Other Payable	76,26,472.37	4,27,93,169.02
	Total	76,26,472.37	4,27,93,169.02
8	Short-term provisions		
	Salary and Reimbursements	5,13,567.00	6,70,272.00
	Others	6,31,420.00	56,180.00
	Total	11,44,987.00	7,26,452.00
10	Non-current investments		
	Investments in Mutual Fund		
	India Bulls	5,000.00	5,000.00
	Star Union Daichi	3,00,000.00	3,00,000.00
	Total	3,05,000.00	3,05,000.00
11	Long-term loans and advances		
	Security Deposits		
	Secured, considered good	2,03,723.00	12,74,203.00
	Total	2,03,723.00	12,74,203.00
12	Other non-current assets		
	Others - Secured, considered good	35,454.60	47,272.80
	Total	35,454.60	47,272.80
13	Inventories		
	Stock in Trade	1,01,96,433.24	3,65,86,292.57
	Total	1,01,96,433.24	3,65,86,292.57
14	Trade Receivables		
	Outstanding for less than six months from the due date		
	Unsecured, considered good	9,64,61,547.42	9,41,09,729.11
		9,64,61,547.42	9,41,09,729.11
	Outstanding for more than six months from the due date		
	Unsecured, considered good	56,76,344.20	1,27,97,534.00
	Unsecured, considered doubtful	-	-
		56,76,344.20	1,27,97,534.00
	Total	10,21,37,891.62	10,69,07,263.11
15	Cash & Cash Equivalents		
	Cash on hand	9,14,902.28	12,82,956.28
	Balance with Banks		
	Current Account	25,71,570.46	20,38,225.46
	Total	34,86,472.74	33,21,181.74



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KRIDHAN INFRA SOLUTIONS PRIVATE LIMITED

ACCOUNTING YEAR : 2015 - 2016

Note No. 9 : FIXED ASSETS

Note No. 9 : FIXED ASSETS												
Sr. Particulars		Gross Block				Depreciaton			Net Block			
Sr. No.		Op.Bal. as on 01.04.2015	Additions during the Year	Deductions during the Year	Cl.Bal. as on 31.03.2016	Op.Bal. as on 01.04.2015	For the Year	On Disposals / Reversals	Cl.Bal. as on 31.03.2016	Charged to Reserves & Surplus	Bal. as on 31.03.2016	Bal. as on 31.03.2015
A	Tangible Assets											
1	Plant and Equipment	2,28,02,296	57,90,075	-	2,85,92,371	37,64,744	37,32,087	-	74,96,831	-	2,10,95,540	1,90,37,552
2	Furniture and Fixtures	11,525	-	-	11,525	5,068	1,672	-	6,740	-	4,785	6,457
3	Vehicles	28,79,346	12,97,484		41,76,830	11,31,756	9,07,772	-	20,39,528	-	21,37,302	17,47,590
4	Other Assets (Mobile phones)	1,05,350	17,000	-	1,22,350	34,095	51,857	-	85,952	-	36,398	71,255
	Total	2,57,98,517	71,04,559	-	3,29,03,076	49,35,663	46,93,388	-	96,29,051	-	2,32,74,025	2,08,62,854
B	Intangible Assets											
1	Computer Software	2,29,827	24,283	-	2,54,110	1,19,534	81,582	-	2,01,116		52,994	1,10,293
		2,29,827	24,283	-	2,54,110	1,19,534	81,582	-	2,01,116	-	52,994	1,10,293
	TOTAL (A+B)	2,60,28,344	71,28,842	-	3,31,57,186	50,55,197	47,74,970	-	98,30,167	-	2,33,27,019	2,09,73,147
	Previous Year	1,34,15,620	1,26,12,724	-	2,60,28,344	24,10,310	26,44,887	-	50,55,197	-	2,09,73,147	1,10,05,310



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KRIDHAN INFRA SOLUTIONS PRIVATE LIMITED			
NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2016			
(In Rupees)			
Note No.	Particulars	1-Apr-2015 to 31-Mar-2016	1-Apr-2014 to 31-Mar-2015
18	Revenue from Operations		
	Sale of Products	15,44,65,527.00	17,91,37,604.47
	Sale of Services	3,14,60,546.36	3,33,49,574.17
	Other Operating Revenues	60,376.00	5,83,080.00
	Total	18,59,86,449.36	21,30,70,258.64
19	Other Income		
	Interest Income	1,39,021.00	1,10,416.00
	Other Non Operating Income	1,51,42,087.92	1,21,458.41
	Total	1,52,81,108.92	2,31,874.41
20	Purchases of Stock-In-Trade		
	Purchases of Stock	11,63,52,565.70	13,21,40,167.57
	Total	11,63,52,565.70	13,21,40,167.57
21	Changes in Inventories		
	Opening Balance	3,65,86,292.57	4,18,80,170.61
	Less : Closing Balance	1,01,96,433.24	3,65,86,292.57
	Total	2,63,89,859.33	52,93,878.04
22	Employee Benefit Expenses		
	Salaries and Wages	1,38,98,938.00	1,01,55,632.00
	Contribution to Provident Fund and Other Funds	82,756.15	-
	Total	1,39,81,694.15	1,01,55,632.00
23	Finance Cost		
	Interest Expenses	98,17,163.99	1,12,39,535.35
	Total	98,17,163.99	1,12,39,535.35
24	Depreciation & Amortisation Expenses		
	Depreciation	47,74,970.00	26,44,886.74
	Total	47,74,970.00	26,44,886.74
25	Other Expenses		
	Purchases of Stores and spare parts	42,89,653.30	1,17,82,240.10
	Power and fuel	7,21,950.00	12,69,439.75
	Rent	8,95,498.00	25,24,865.00
	Repairs to Machinery	6,70,928.00	9,21,909.00
	Insurance	2,47,498.00	1,56,594.00
	Rates and Taxes (excluding taxes on income)	8,37,028.51	60,23,892.60
	Miscellaneous Expenses	2,15,17,028.51	2,61,45,519.81
	Total	2,91,79,584.32	4,88,24,460.26
26	Current tax		
	Current tax	(5,50,000.00)	(5,31,584.00)
	Total	(5,50,000.00)	(5,31,584.00)
27	Deferred tax		
	Deferred tax	(1,81,172.00)	(59,328.00)
	Total	(1,81,172.00)	(59,328.00)
28	Earnings per Equity Share		
	Basic	0.06	3.45
	Diluted	0.06	3.45



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KRIDHAN INFRASOLUTIONS PRIVATE LIMITED

Significant Accounting Policies 01-April-2015 to 31-March 2016

Accounting Policies

1 Corporate Information

Kridhan Infrasonutions Private Limited is a private limited company in India and incorporated under the provisions of the Companies Act, 1956. It came into existence on 02.07.2010 by a mandate of Central Government.

The company is engaged in the Services of Civil Engineering, Piling, Foundation & Geotechnical Engg Works.

2 Basis of preparation of financial statements

The Financial Statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these Financial Statements to comply in all material respects, with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2013, (as amended) and the relevant provisions of the Companies Act, 1956.

The Financial Statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year except for the change in accounting policy, if any explained below.

3 Use of Estimates

The preparation of the Financial Statements in conformity with Indian GAAP requires Management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosures relating to contingent assets and liabilities at the end of the reporting period.

Although these estimates are based on the managements best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in material or immaterial adjustments to the carrying amounts of assets or liabilities in future periods.

4 Changes in Accounting Policy

During the year ended 31 March 2016, the Schedule III notified under the Companies Act 2013, is applicable to the company, for preparation and presentation of its financial statements. The adoption of Schedule III has significant impact on presentation and disclosures made in the financial statements. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

5 Own Fixed Assets

Fixed Assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. 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 subsidy/ reimbursement/ contribution received for installation and acquisition of any fixed assets is shown as deduction in the year of receipt.

Subsequent expenditure related to an item of fixed assets is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repairs and maintenance expenditure and cost of replacing parts, are charged to the Statement of Profit and Loss for the period during which such expenses are incurred.

6 Leased Assets

There are no leased assets for the year ended on 31st March, 2016.



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7 Depreciation and Amortization

Depreciation on assets is provided on Written Down Value (WDV) method using the depreciation chart on the basis of the life of the Fixed Assets provided in the Schedule II by Companies Act, 2013. However, certain Fixed Assets are acquired on the last day of the accounting year & put to use in the Financial Year. 16-17 so no depreciation has been charged on such Fixed Assets. As the cost of the fixed assets on the date of incorporation was not easily available, the Written Down Value of Assets as at 31st March, 2015 is considered as the cost.

8 Impairment of Assets

The carrying amounts of assets are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/external factors, an impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

A previously recognized impairment loss is increased or reversed depending on changes in circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

10 Foreign Currency Transactions

Foreign currency transactions and balances

Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign Currency monetary items are retranslated using the exchange rate prevailing at the reporting date.

Exchange Differences

Exchange differences arising on long-term foreign currency monetary items related to acquisition of a fixed asset are capitalized and depreciated over the remaining useful life of the asset. The exchange differences on other foreign currency monetary items are accumulated in Foreign Currency Monetary Item Translation Difference Account and amortized over the remaining life of the concerned monetary item.

All other exchange differences are recognized as income or as expenses in the period in which they arise.

11 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.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

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 values is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.



12 Inventories

Inventories are valued at cost or Net Realisable Value (NRV) whichever is lower. Weighted Average method is adopted for the purpose of inventory valuation.

13 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.

Revenues from Warehousing Services, Handling Services and Documentation and Insurance Services are recognized on due basis, as and when the services are rendered, based on the agreements/arrangements with the concerned parties. Unbilled revenue is recognized to the extent not billed at the year end. The company collects service tax on behalf of the government and, therefore, it is not an economic benefit flowing to the company. Hence, it is excluded from Revenue. Late payment charges is recognized based on the agreements arrangements with the concerned parties. Interest is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

14 Employee Benefits

Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

Defined contribution plan: Company's contributions due / payable during the year towards provident fund are recognized in the profit and loss account. The Company has no obligation other than the contribution payable to the contribution payable to the provident fund.

15 Borrowing Costs

Borrowing cost includes interest. Such costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

16 Current and Deferred Tax

Tax expense comprises 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 enacted in India. The tax rates and tax Laws used to compute the amounts are those that are enacted, at the reporting date.

Deferred Taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted at the reporting date. Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets including the unrecognized deferred tax assets, if any, at each reporting date, are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which deferred tax assets can be realized. The carrying amount of deferred tax assets are reviewed at each reporting date and are adjusted for its appropriateness.

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 deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

In the current year, the calculation of Deferred Tax is on the basis of Balance Sheet approach instead of Profit & Loss approach so adopted till the previous years.



17 Provisions and Contingent Liabilities

a. Provisions

A Provision is recognized when the company has present obligations as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations and reliable estimate can be made of amount of the obligation. Provisions are not discounted at their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

b. Contingent Liabilities

A Contingent liability is a possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation.

A contingent liability also arises in extremely rare cases where there is liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability in its financial statements but makes a disclosure of the same.

