



S+B

SOOD BRIJ AND ASSOCIATES

Chartered Accountants

C 72, NDSE, 2 New Delhi-110 049

Tel: 011-2625 1986, 011-2625 1604, 011-4611 4949 Fax: 011-2625 2043

Email: sbasanjay@rediffmail.com, aksoodsba@gmail.com

Independent Auditors' Report**To the Members of Security Information Systems (India) Limited****Report on the Standalone Ind AS Financial Statements**

We have audited the accompanying standalone Ind AS financial statements of Security Information Systems (India) Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2018, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; 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 the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

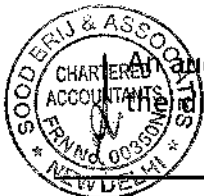
Auditors' Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.

In conducting our 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 of the standalone Ind AS financial statements 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 standalone Ind AS financial statements are free from material misstatement.

Our audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone Ind AS financial statements. The procedures selected





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depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS 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 Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS 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 standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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 affairs of the Company as at March 31, 2018, and its loss, its cash flows and the changes in equity for the year ended on that date.

Emphasis of Matter

Without qualifying our opinion, we draw attention to the following matters;

Refer Note 7 to the financial statement which indicates that Company has negative net worth and incurred losses / cash losses during the current year and in previous year(s). These conditions indicate the existence of material uncertainty casting doubt about the Companies' ability to continue as going concerns. However the financial statements have been prepared on a 'going concern' basis as in the opinion of the management, their losses are expected to be recouped in the near future.

Our opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.





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- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
- e) On the basis of the written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would materially impact on its financial position.
- ii The company does not have any term contracts including derivative contracts for which there are any material foreseeable losses.
- iii There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For Sood Brij & Associates
Chartered Accountants
Firm Regn No. 00350N**



**A.K. Sood
Partner
M.No. 014372**

**Place: New Delhi
Date: 18th May 2018**



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Annexure- A to the Auditors' Report

The Annexure referred to in our Auditors' Report of even date on the accounts for the year ended 31st March, 2018 of Security Information Systems (India) Limited, New Delhi in pursuance to the Companies (Auditor's Report) order, 2016 on the matters specified in paragraphs 3 and 4 of the said order.

- (i) The Company does not have any fixed assets accordingly clause (a), (b) and (c) are not applicable
- (ii) The Company does not have any inventory.
- (iii) The Company has not granted any loans, secured or unsecured to the companies, firm or other parties covered in the register maintained under section 189 of the Companies Act.
Accordingly sub clauses (a), (b) and (c) are not applicable.
- (iv) The Company has complied with provisions of section 185 and 186 of the Companies Act, in respect of loans, investments, guarantees and security.
- (v) The Company has not accepted any deposits from the public and consequently, the directives issued by the Reserve Bank of India, the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable.
- (vi) The maintenance of cost record u/s. 148(1) of the Companies Act, 2013 has not been specified by the Central Government.
- (vii) (a) According to the information and explanations given to us, and on the basis of our examination of the books of account, the Company has been regular in depositing with appropriate authorities undisputed statutory dues as on Balance Sheet date.

(b) According to the information and explanations given to us, there are no disputed amount payable towards Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other statutory dues as on the date of Balance Sheet.





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- (viii) The Company has not taken any loans from Banks, Financial institution or raised loans by issue of Debentures.
- (ix) According to the information and explanation given to us, no money raised by way of initial public offer and Term Loans.
- (x) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.
- (xi) No managerial remuneration has been paid under section 197 read with Schedule V to the Companies Act, 2013.
- (xii) The Company is not the Nidhi Company and as such this clause is not applicable.
- (xiii) All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and are disclosed in the financial statements.
- (xiv) The Company during the year has not made any preferential, private placement, of shares or fully or partly convertible debentures during the year.
- (xv) The Company has not entered with any non-cash transaction with Directors or persons connected with them, during the year within the meaning of section 192 of the Companies Act, 2013.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Sood Brij & Associates
Chartered Accountants
Firm Regn No. 00350N



A.K. Sood
Partner
M.No. 014372

Place: New Delhi
Date: 18th May 2018



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ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF SECURITY INFORMATION SYSTEMS (INDIA) LIMITED**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Security Information Systems (India) Limited ("the Company") as of March 31, 2018 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

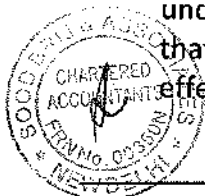
The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial 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





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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.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, 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 Sood Brij & Associates
Chartered Accountants
Firm Regn No. 00350N



A.K. Sood
Partner
M.No. 014372

Place: New Delhi
Date: 18th May 2018

SECURITY INFORMATION SYSTEMS (INDIA) LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2018

(Amount in Rs)


Particulars		Note No.	As at 31st March, 2018	As at 31st March, 2017	At at 1st April, 2016
A	ASSETS				
1	Non-current assets				
	(a) Property, plant and equipment	3	-	-	8
	(b) Deferred tax assets (net)	4	-	3,806,867	4,387,756
			-	3,806,867	4,387,764
2	Current Assets				
	(a) Financial assets				
	i) Trade receivables	5 (a)	11,879,084	11,879,084	11,879,084
	ii) Cash and cash equivalents	5 (b)	256,791	273,949	286,258
	(b) Other current assets	6	-	-	25,000
			12,135,875	12,153,033	12,190,342
	TOTAL - ASSETS		12,135,875	15,959,900	16,578,106
B	EQUITY AND LIABILITIES				
1	Shareholder's Funds				
	Equity				
	(a) Equity share capital	7 (a)	6,800,000	6,800,000	6,800,000
	(b) Other equity	7 (b)	(26,916,993)	(22,010,254)	(19,695,923)
	Total- Equity		(20,116,993)	(15,210,254)	(12,895,923)
2	Liabilities				
	Non-current Liabilities				
	(a) Financial Liabilities				
	Loans	8 (a)	29,115,231	28,041,367	26,353,867
	Total Non-current liabilities		29,115,231	28,041,367	26,353,867
3	Current Liabilities				
	(a) Financial Liabilities				
	Trade payables	8 (b)	2,982,802	2,982,802	2,982,802
	(b) Other current liabilities	9	154,835	145,985	137,360
	Total Current Liabilities		3,137,637	3,128,787	3,120,162
	TOTAL EQUITY AND LIABILITIES		12,135,875	15,959,900	16,578,106

General Information & Significant Accounting Policies 1 & 2
 Other Notes to the standalone Ind AS financial statements 14-20
 The Notes are an integral Part of these Financial Statements


In terms of our report of even date attached

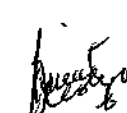
For Sood Brij & Associates
 Chartered Accountants
 Firm registration No 00350N

A.K. Sood
 Partner
 Membership No 14372



For and on Behalf of the Board of Directors


 Vipend Kashyap
 Director
 (DIN : 00038854)


 Vineet Kashyap
 Director
 (DIN : 00038897)


 Vikram Kashyap
 Director
 (DIN : 00038937)

Place : New Delhi
 Date : 18th May, 2018

SECURITY INFORMATION SYSTEMS (INDIA) LIMITED

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

(Amount in Rs)


Particulars		Note No.	For the year ended 31st March, 2018	For the year ended 31st March, 2017
I	Revenue from operations		-	-
II	Other Income	10	-	1,985
III	Total Revenue (I + II)		-	1,985
IV	Expenses:			
	Finance Costs	11	1,085,677	1,697,661
	Other expenses	12	14,195	37,766
	Total expenses		1,099,872	1,735,427
V	Profit before operations before tax (III-IV)		(1,099,872)	(1,733,442)
VI	Tax Expense:	13		
	(1) Current tax		-	-
	(2) Deferred tax		3,806,867	580,889
VII	Profit (Loss) for the period from continuing operations (V-VI)		(4,906,739)	(2,314,331)
VIII	Other comprehensive income			
	a) Items that will not be reclassified to profit or loss			
	i) re-measurements of redefined benefit plans		-	-
	ii) Income taxes related to items that will not be reclassified to profit or loss		-	-
	Total other comprehensive Income		-	-
IX	Profit (Loss) for the period (VII - VIII)		(4,906,739)	(2,314,331)
X	Earnings per equity share	14		
	(1) Basic		(7.22)	(3.40)
	(2) Diluted		(7.22)	(3.40)
	Face Value of each Equity Share		10.00	10.00

General Information & Significant Accounting Policies
 Other Notes to the standalone Ind AS financial statements
 The Notes are an integral part of these financial statements

1 & 2
14-20

In terms of our report of even date attached

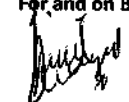
For Sood Brij & Associates
 Chartered Accountants
 Firm registration No 00350N



 A.K. Sood
 Partner
 Membership No 14372




 Vinod Kashyap
 Director
 (DIN : 00038854)

For and on Behalf of the Board of Directors


 Vineet Kashyap
 Director
 (DIN : 00038897)


 Vikram Kashyap
 Director
 (DIN : 00038937)

Place : New Delhi
 Date : 18th May, 2018

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

PARTICULARS	2017-18	2016-17
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax & extra-ordinary items	(1,099,872)	(1,739,442)
Adjustment for :		
- Impairment of Assets	-	8
- Interest Expenses	1,085,677	1,697,661
- Interest Received	-	(1,985)
	1,085,677	1,695,684
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE	(14,195)	(37,758)
Adjustment for :		
- Decrease/(Increase) in Trade And Other Receivables	-	25,000
- Increase/(Decrease) in Trade And Other Payables	8,850	8,625
CASH GENERATED FROM OPERATIONS	(5,345)	(4,133)
NET CASH FROM OPERATING ACTIVITIES	(5,345)	(4,133)
B CASH FLOW FROM INVESTING ACTIVITIES		
- Interest Received	-	1,985
NET CASH (USED IN)/FROM INVESTING ACTIVITIES	-	1,985
C CASH FLOW FROM FINANCING ACTIVITIES		
- Proceeds from Borrowings	1,073,864	1,687,500
- Interest and Finance Charges Paid	(1,085,677)	(1,697,661)
NET CASH (USED IN)/FROM FINANCING ACTIVITIES	(11,813)	(10,161)
NET INCREASE IN CASH AND EQUIVALENTS	(17,158)	(12,309)
CASH AND CASH EQUIVALENTS (OPENING BALANCE)	273,949	286,258
CASH AND CASH EQUIVALENTS (CLOSING BALANCE)	256,791	273,949
Total	256,791	273,949


General Information & Significant Accounting Policies
 Other Notes to the standalone Ind AS financial statements
 The Notes are an integral Part of these Financial Statements

1 & 2
 14-20

In terms of our report of even date attached

For Sood Brij & Associates
 Chartered Accountants
 Firm registration No 00350N

A.K. Sood
 Partner
 Membership No 14372





Vinod Kashyap
 Director
 (DIN : 00038854)



Vineet Kashyap
 Director
 (DIN : 00038897)

For and on Behalf of the Board of Directors



Vikram Kashyap
 Director
 (DIN : 00038937)

Place : New Delhi
 Date : 18th May, 2018

Statement of changes in Equity (SOCIE)

For the year Ended 31 March 2018

A Equity Share Capital

As on 31.3.2017

Particulars	(Amount in Rs)
Balance As on 1 April 2016	6,800,000
Additional Equity Share Issued during 2016-17	-
Balance As on 31 March 2017	6,800,000

Particulars	(Amount in Rs)
Balance As on 1 April 2017	6,800,000
Additional Equity Share Issued during 2017-18	-
Balance As on 31 March 2018	6,800,000

B Other Equity

As on 31.3.2017

Particulars	Amount in Rs
Balance As on 1 April 2016	(19,695,923)
Total Comprehensive Income for the year ended 31 March 2017	
Profit for the year	(2,314,331)
Other Comprehensive income (Net of Taxes)	-
Total Comprehensive Income	(2,314,331)
Transactions with the owners in their capacity as owners	
Issue of Share Capital	
Balance As on 31 March 2017	(22,010,254)
As on 31.3.2018	
Balance As on 1 April 2017	(22,010,254)
Total Comprehensive Income for the year ended 31 March 2017	
Profit for the year	(4,906,739)
Other Comprehensive income (Net of Taxes)	-
Total Comprehensive Income	(4,906,739)
Transactions with the owners in their capacity as owners	-
Issue of Share Warrant	-
Issue of Share Capital	-
Balance As on 31 March 2018	(26,916,993)

General Information & Significant Accounting Policies 1 & 2
 Other Notes to the standalone Ind AS financial statements 14-20
 The Notes are an integral Part of these Financial Statements

In terms of our report of even date attached

For Sood Brij & Associates
 Chartered Accountants
 Firm registration No 00350N

A.K. Sood
 Partner
 Membership No 14372




 Vineet Kashyap
 Director
 (DIN : 00038854)

For and on Behalf of the Board of Directors


 Vineet Kashyap
 Director
 (DIN : 00038897)


 Vikram Kashyap
 Director
 (DIN : 00038937)

Place :
 Date : 18th May, 2018

Note 1 General Information

Security Information Systems (India) Limited (CIN : U74899DL1993PLC055596) having registered office E-23/B-1 Extension, Mohan Co-Operative Industrial Estate, Mathura Road, New Delhi- 110044 is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. It is 100% subsidiary of B.L.Kashyap And Sons Limited.

Basis of Preparation

(a) Statement of compliance

These standalone Ind AS financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Companies Act, 2013 (the Act) and other relevant provisions of the Acts amended from time to time. The financial statements up to and for the year ended 31 March 2017 were prepared in accordance with the Companies (Accounting Standards) Rules, 2006 notified under Section 133 of the Act and other relevant provisions of the Act. As these are the Company's first financial statements prepared in accordance with Indian Accounting Standards (Ind AS), Ind AS 101, First Time Adoption of Indian Accounting Standards has been applied. An explanation of how the transition to Ind AS has affected the previously reported financial position, financial performance and cash flows of the company is provided in Note - 19.

These standalone Ind AS financial statements were approved and authorized for issue by the Company's Board of Directors on 19th May, 2018.

Details of the Company's accounting policies are included in Note - 2.

(b) Functional and presentation currency

These standalone Ind AS financial statements are presented in Indian Rupees (INR), which is the Company's functional currency. All the financial information have been presented in Indian Rupees (INR) all amounts have been rounded-off to the nearest Rupees, unless otherwise stated.

(c) Basis of Measurement

The standalone Ind AS financial statements have been prepared on a historical cost basis.

(d) Use of estimates and judgments

The preparation of the standalone Ind AS financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected thereby.

The areas involving critical estimates and judgements are:

- (i) Estimation of recognition of deferred tax assets, availability of future taxable profit against which tax losses carried forward can be used (refer note - 4).

(e) Measurement of fair values

The Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values. The finance team has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values.

They regularly review significant unobservable inputs and valuation adjustments. If third party information is used to measure fair values then the finance team assesses the evidence obtained from the third parties to support the conclusion that such valuation meet the requirements of Ind AS including the level in the fair value hierarchy in which such valuations could be classified.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follow:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the assets or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Input for the assets or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an assets or a liability fall into different level of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

Note 2 Significant Accounting Policies

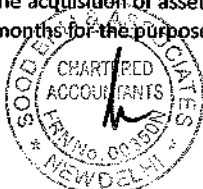
2.1 Current and Non -Current Classification

All assets and liabilities have been classified as current or non- current as per the company's normal operating cycle and other criteria set -out in the Act. Deferred tax assets and liabilities are classified as non- current assets and non- current liabilities , as the case may be.

2.2 Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realiation in cash or cash equivalents.

Based on the nature of operations, the time between the acquisition of assets for processing and their realisation in cash & cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.



2.3 Foreign Currency Transactions

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates, are generally recognised in profit or loss. Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the statement of profit and loss, within finance costs. All other foreign exchange gains and losses are presented in the statement of profit and loss on a net basis within other gains/(losses).

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non-monetary assets and liabilities such as equity instruments held at fair value through profit or loss are recognised in profit or loss as part of the fair value gain or loss and translation differences on non-monetary assets such as equity investments classified as FVOCI, are recognised in other comprehensive income.

2.4 Revenue recognition

Revenue is recognized when it is probable that the economic benefits will flow to the Company and it can be reliably measured. Revenue is measured at the fair value of the consideration received/receivable net of rebate and taxes. The Company applies the revenue recognition criteria to each type of revenue transaction as set-out below:

2.4.1 Sale of goods

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the amount due, associated costs or the possible return of goods.

2.4.2 Interest Income and expenses

Interest income or expense is accounted based on effective interest rate. The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:

- the gross carrying amount of the financial asset; or
 - the amortised cost of the financial liability.
- In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortised cost of the liability. However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

2.5 Income Tax

Income tax expense comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to an item recognised directly in equity or in other comprehensive income.

2.5.1 Current Tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Minimum Alternate Tax ('MAT') under the provisions of Income-tax Act, 1961 is recognised as current tax in the statement of profit and loss. MAT paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is a convincing evidence that the Company will pay normal tax. Accordingly, MAT is recognised as an asset in the balance sheet when it is probable that the future economic benefit associated with it will flow to the Company.

Current tax assets and liabilities are offset only if, the Company;

- a) has a legally enforceable right to set off the recognised amounts; and
- b) intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

2.5.2 Deferred Tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits. Deferred tax is not recognised for:

-temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction;

-temporary differences related to investment in subsidiaries, associates and joint arrangements to the extent that the Company is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and

-taxable temporary differences arising on the initial recognition of goodwill.



Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets – unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

2.6 Impairment of non financial assets

The carrying amounts of the Company's non-financial assets, investment property and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss. Impairment loss recognised in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or group of CGUs) on a pro rata basis.

In respect of assets for which impairment loss has been recognised in prior periods, the Company reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

2.7 Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

2.8 Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost, less provision for impairment.

2.9 Inventories

Materials and spares, tools and stores, are stated at the lower of cost and net realisable value. Materials comprises cost of purchases cost of inventories also include all other costs incurred in bringing the inventories to their present location and condition. Cost includes the reclassification from equity of any gains or losses on qualifying cash flow hedges relating to purchases of raw material but excludes borrowing costs. Costs are assigned to individual items of inventory on the basis of FIFO (first in first out). Costs of purchased inventory are determined after deducting rebates and discounts. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale.

2.10 Financial instruments

2.10.1 Recognition and initial measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument. Investments are stated at cost. Provision for diminution in the value of long term investments is made only if such a decline is other than temporary in the opinion of the Management. A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign currency forward contracts, interest rate swaps and currency options; and embedded derivatives in the host contract.



2.10.2 Classification and subsequent measurement

A) Financial Assets

Classification

The Company shall classify financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Debt instruments at amortised cost

1. A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise to cash flows on specified dates that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

2. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

3. Debt instruments included within the fair value through profit and loss (FVTPL) category are measured at fair value with all changes recognized in the statement of profit and loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

1. The rights to receive cash flows from the asset have expired, or

2. The Company has transferred its rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset. If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

3. When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

4. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets

In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

1. Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, and bank balance.

2. Trade receivables.

The Company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables which do not contain a significant financing component.

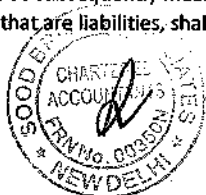
The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

B) Financial Liabilities

Classification

The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit or loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.



Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Financial liabilities at fair value through profit or loss.

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind-AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind-AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to profit and loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognised in profit or loss when the liabilities are derecognised.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

This category generally applies to interest-bearing loans and borrowings.

Derecognition

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.

2.11 Offsetting financial instruments

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

2.12 Trade and other payable

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid unless and otherwise agreed. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method, please refer to note 8 (b).

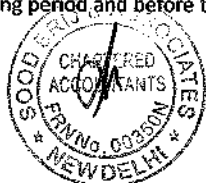
2.13 Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other gains/(losses).

Where the terms of a financial liability are renegotiated and the entity issues equity instruments to a creditor to extinguish all or part of the liability (debt for equity swap), a gain or loss is recognised in profit or loss, which is measured as the difference between the carrying amount of the financial liability and the fair value of the equity instruments issued.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.



2.14 Borrowing Costs

Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of the cost of that asset. General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

Other borrowing costs are expensed in the period in which they are incurred.

2.15 Provisions

Provisions for legal claims, service warranties are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

2.16 Contributed equity

Equity shares are classified as equity

Incrementally cost directly attributable to the issue of new shares or options are shown in equity as a deduction net of tax, from the proceeds.

2.17 Dividends

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

2.18 Earning per share

(i) Basic Earning per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company.
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

(ii) Diluted Earning per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

2.19 Statement of cash flows

The company's statements of cash flows are prepared using the Indirect method, whereby profit for the period is adjusted for the effect of transaction of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payment and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

Cash and cash equivalents comprise cash and bank balances and short-term fixed bank deposits that are subject to an insignificant risk of changes in value. These also include bank overdrafts and cash credit facility that form an integral part of the company's cash management.

2.20 Events after reporting date

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted with the IND AS financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.



Non-current Asset

3 (a) Property, Plant ,Equipment

(Amount in Rs)

Particulars	Plant & Equipment	Total Tangible Assets
Year ended 31 March 2017		
Cost or deemed cost (Gross carrying amount)		
Deemed cost as at 1 April 2016	538,912	538,912
Additions	-	-
Disposals	538,912	538,912
Balance as at 31st March,2017 (Gross carrying cost)	-	-
Accumulated depreciation	538,904	538,904
On disposals	538,904	538,904
Depreciation for the year	-	-
Balance as at 31 March 2017 (Accumulated Depreciation)	-	-
Net carrying amount	NIL	NIL

Year ended 31 March 2018

Cost or deemed cost (Gross carrying amount)

Deemed cost as at 1 April 2017	-	-
Additions	-	-
Disposals	-	-
Balance as at 31st March,2018 (Gross carrying cost)	NIL	NIL
Accumulated depreciation	-	-
On disposals	-	-
Depreciation for the year	-	-
Balance as at 31 March 2018 (Accumulated Depreciation)	-	-
Net carrying amount	NIL	NIL



Note 4 Deferred Tax Assets

The balance comprises temporary differences attributable to :

(Amount in Rs)

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Deferred Tax assets arising on account of :			
Unabsorbed Business Losses and Depreciation	-	3,806,867	4,387,756
Total		3,806,867	4,387,756

Movement in deferred tax assets (net)

(Amount in Rs)

Particulars	As at 1st April, 2016	Recognized in other comprehensive income	Recognized in profit and loss	As at 31st March, 2017
Unabsorbed Business Losses and Depreciation	4,387,756	-	(580,889)	3,806,867
Total	4,387,756	-	(580,889)	3,806,867

Movement in deferred tax assets (net)

(Amount in Rs)

Particulars	As at 31st March, 2017	Recognized in other comprehensive income	Recognized in profit and loss	As at 31st March, 2018
Reversal of Unabsorbed Business Losses and Depreciation	3,806,867	-	(3,806,867)	-
Total	3,806,867	-	(3,806,867)	-

Note 5 (a) Trade receivables

(Amount in Rs)

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
-Unsecured, considered good	11,879,084	11,879,084	11,879,084
Total	11,879,084	11,879,084	11,879,084

For terms and conditions of receivables owing from related parties, refer note 15 of standalone Ind AS financial statements.

The Company exposure to credit and currency risks, and loss allowances related to receivables are disclosed in note 17 of standalone Ind AS financial statements.

Debtors amounting to Rs. 1,18,79,084/- (as on 31.3.2017 Rs. 1,18,79,084/- and as on 1.4.2016 Rs. 1,18,79,084/-) are outstanding for more than one year

Note 5 (b) Cash & cash equivalents

(Amount in Rs)

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
a) Balances with banks			
In current account	252,810	273,123	108,681
b) Cash in hand	3,981	826	19,959
c) Bank deposit	-	-	157,618
Total	256,791	273,949	286,258

Note 6 Other current assets

(Amount in Rs)

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Advance against project	-	-	25,000
Total	-	-	25,000



Note 7 (a) Share Capital

(Amount In Rs)

Share Capital	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	Number	Amount	Number	Amount	Number	Amount
Authorised Equity Shares of Rs. 10 each	1,500,000	15,000,000	1,500,000	15,000,000	1,500,000	15,000,000
Issued, Subscribed & Paid up 6,80,000 Equity Shares of Rs. 10 each	680,000	6,800,000	680,000	6,800,000	680,000	6,800,000
Total	680,000	6,800,000	680,000	6,800,000	680,000	6,800,000

A. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period.

Particulars	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	Number	Amount	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	680,000	6,800,000	680,000	6,800,000	680,000	6,800,000
Shares Issued during the year	-	-	-	-	-	-
Shares bought back during the year	-	-	-	-	-	-
Shares outstanding at the end of the year	680,000	6,800,000	680,000	6,800,000	680,000	6,800,000

ii) Terms / Rights attached to Shares

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

i) Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian Rupees.

C. Details of shareholders holding more than 5% shares in the company

6,80,000 Equity Shares (Previous year 6,80,000) are held by B L Kashyap and Sons Ltd., the holding company and its Nominees.

Name of Shareholder	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
B.L. KASHYAP AND SONS LIMITED (EQUITY SHARES)	680,000	100%	680,000	100%	680,000	100%



Note 7 (b) other equity
Retained earning

(Amount in Rs)

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Opening Balance	(22,010,254)	(19,695,923)	(18,113,876)
(+) Net Profit/(Net Loss) for the current year	(4,906,739)	(2,314,331)	(1,582,047)
Total	(26,916,993)	(22,010,254)	(19,695,923)

Note 8 (a)-Non Current Borrowing
Financial liabilities

(Amount in Rs)

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Unsecured Loans & Advances			
From Related Parties			
Inter Corporate Deposit from Holding Company - B L Kashyap & Sons Ltd.	29,115,231	28,041,367	26,353,867
Total	29,115,231	28,041,367	26,353,867

Note : Unsecured Long Term Loan from Holding Company and others including interest if repayable on demand. This has been classified as 'Non current borrowing' as the Company has obtained the view from holding company's management and others that considering tight liquidity position of the company there is no likelihood of their asking for whole of its repayment, atleast within next 1 year.

Note 8 (b) Financial liabilities

(Amount in Rs)

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Trade payables	2,982,802	2,982,802	2,982,802
Total	2,982,802	2,982,802	2,982,802

Note 9 Other current liabilities

(Amount in Rs)

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Current			
Other payables			
-Audit Fees Payable	36,063	27,213.00	18,588
-Retention Money	28,793	28,793.00	28,793
-Advance taken from customers	89,979	89,979.00	89,979
Total	154,835	145,985.00	137,360



Note 10 Other income

(Amount in Rs)

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Interest income	-	1,985
Total	-	1,985

Note 11 Finance cost

(Amount in Rs)

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Interest expenses	1,073,864	1,687,500
Other borrowings cost	11,813	10,161
Total	1,085,677	1,697,661

Note 12 Other expenses

(Amount in Rs)

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Filing fees	1,845	2,472
Legal & Professional Charges	3,500	-
Audit Fees	8,850	8,625
Provision for doubtful debt	-	25,000
General Expenses	-	8
Printing & Stationery	-	1,661
Total	14,195	37,766

Note 12.1 Payment to auditors

(Amount in Rs)

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Audit fee	7,500	7,500
GST	1,350	-
Service Tax	-	1,125
Total	8,850	8,625

Note 13 Tax expenses

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Deferred tax	(3,806,867)	(580,889)
Income tax expenses reported in the statement of profit and loss	(3,806,867)	(580,889)

Reconciliation of tax expenses and the accounting profit multiplied by tax rate	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Accounting profit before income tax	(1,099,872)	(1,733,442)
Tax impact on brought forward losses	-	-
Reversal of Deferred Tax on account of Unabsorbed Business Losses	(3,806,867)	(580,889)
Total	(3,806,867)	(580,889)



Note 14 Earning Per Share

Amount in Rs.

Particulars	As at 31st March, 2018	As at 31st March, 2017
(i) Net Profit/(Loss) after tax as per Standalone Statement of profit and loss attributable to equity shareholders.	(4,906,739)	(2,314,331)
(ii) Weighted average number of equity shares used as denominator for calculating EPS (Re- stated pursuant to share issue)	680,000	680,000
(iii) Basic earning per share	(7.22)	(3.40)
(iv) Diluted earning per share	(7.22)	(3.40)
(v) Face value of equity share	10.00	10.00

Note 15 Related party Disclosure**Holding Company**

B. L. Kashyap And Sons Ltd.

Relationship

Limited Company

Associates

Aureus Financial Services Limited formerly know as B.L.K. Financial Services Limited
Soul Space Projects Limited
Soul Space Realty Ltd.
Soul Space Hospitality Ltd.
B.L.K. Securities Private Limited
Ahuja Kashyap Malt Pvt. Ltd.
Bezel Investments & Finance Pvt. Ltd.
B.L. Kashyap & Sons
Alyana Trading Pvt. Ltd.
Chrysalis Trading Pvt. Ltd.
Chrysalis Realty Projects Pvt. Ltd
B.L.K.Lifestyle Limited
Kasturi Ram Herbal Industries
EON Auto Industries Pvt. Ltd.
BLK Infrastructure Limited
Suryakant Kakade & Soul Space
BLK-NCC Consortium
BLK-BILIL Consortium
Behari Lal Kashyap (HUF)
Becon (I)
B L Kashyap & Sons Software Pvt.Ltd
Baltic Motor Private Limited

Status

Limited Company
Limited Company
Limited Company
Limited Company
Private Limited Company
Private Limited Company
Private Limited Company
Partnership Firm
Private Limited Company
Private Limited Company
Private Limited Company
Limited Company
Partnership Firm
Private Limited Company
Limited Company
Partnership Firm
Association of Persons
Association of Persons
HUF
Partnership Firm
Private Limited Company
Private Limited Company

Key Management Personnel

Mr. Vinod Kashyap
Mr. Vineet Kashyap
Mr. Vikram Kashyap

Director
Director
Director

Relatives of Key Management Personnel

Mr. Mohit Kashyap
Ms. Malini Kashyap Goyal
Mr. Saurabh Kashyap
Ms. Anjoo Kashyap
Ms. Aradhana Kashyap
Ms. Amrita Kashyap
Ms. Nitika Nayar Kashyap
Ms. Shruti Choudhari
Ms. Sanjana Kashyap Kapoor
Mr. Sahil Kashyap
Ms. Mayali Kashyap

Son of Mr.Vinod Kashyap
Daughter of Mr.Vinod Kashyap
Son of Mr.Vineet Kashyap
Wife of Mr. Vinod Kashyap
Wife of Mr. Vineet Kashyap
Wife of Mr. Vikram Kashyap
Wife of Mr.Mohit Kashyap
Daughter of Mr. Vineet Kashyap
Daughter of Mr. Vikram Kashyap
Son of Mr. Vikram Kashyap
Wife of Mr. Saurabh Kashyap

Transactions with related parties during the year :

Rs. in Lakhs

Particulars	Holding	Joint Venture	Associates	Key Management	Relatives	Total
Interest Expense on Inter Corporate loan -Taken	10.74	-	-	-	-	10.74
	(16.88)	-	-	-	-	(16.88)

Balances With Related Parties as at 31.03.2018

Inter corporate deposit including interest	291.15	-	-	-	-	291.15
	(280.41)	-	-	-	-	(280.41)



Terms and conditions of transactions with related parties - The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transaction. There have been no guarantees provided or received for any related party's receivables or payables. For year ended 31 March 2018, the Company has not recorded any impairment of receivables relating to the amounts owned by related parties (31 March 2017: Rs. Nil ; 1 April 2016: Rs. Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

Advances taken from clients herein are Gross amount before adjustment of Trade Receivables. All balances outstanding with related parties are unsecured. Figures shown in bracket represents corresponding amounts of previous year.

Note 16 Micro and small enterprises

Under the Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED') which came into force from 2 October 2006, certain disclosures are required to be made relating to Micro, Small and Medium enterprises. On the basis of the information and records available with the management, there are no outstanding dues to the Micro and Small enterprises as defined in the Micro, Small mid Medium Enterprises Development Act, 2006 as set out in the following disclosures•

The disclosure in respect of the amount payable to enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006 has been made in the standalone Ind AS financial statement as at March 31, 2018 based on the information received and available with the Company. On the basis of such information, credit balance as at March 31, 2018 of such enterprises is Rs. Nil (31 March 2018: as at 31 March 2017 is Rs., Nil; and 1 April 2016: Rs. Nil . Auditors have relied upon the information provided by the Company.

Note 17 Financial instruments – Fair values and risk management

Risk management framework

The business of the Company involves market risk, credit risk and liquidity risk. Among these risks, market risk is given paramount importance so as to minimize its adverse affects on the Company's performance. The Company has policies and process to identify, evaluate and manage risks and to take corrective actions, if required, for their control and mitigation on continuous basis. And regular monitoring of the said policies and process for their compliance is responsibility of the management under the supervision of the Board of Directors and Audit Committee. The policies and process are regularly reviewed to adapt them in tune with the prevailing market conditions and business activities of the Company. The Board of Directors and Audit Committee are responsible for the risk assessment and management through formulation of policies and processes for the same.

Credit risk

Credit risk is part of the business of the Company due to extension of credit in its normal course having a potential to cause financial loss to the Company. It mainly arises from the receivables of the Company due to failure of its customer or a counter party to a financial instrument to meet obligations under a contract with the Company. Credit risk management starts with checking the credit worthiness of a prospective customer before entering into a contract with him by taking into account, his individual characteristics, demographics, default risk in his industry. A customer's credit worthiness is also continuously is checked during the period of a contract. However, risk on trade receivables and unbilled work in progress is limited as the customers of the company are either government promoted entities or have strong credit worthiness. In order to make provisions against dues from the customers other than government promoted entities, the Company takes into account available external and internal credit risk factors such as credit rating from credit rating agencies, financial condition, aging of accounts receivables and the Company's historical experience for customers. However, in Company's line of business, delay in meeting financial obligation by a customer is a regular feature especially towards the end of a contract and is as such factored in at the time of initial engagement.

Expected credit loss/ lifetime credit loss assessment for customers as at 1 April 2016, 31 March 2017 and 31 March 2018

Trade and other receivables are reviewed at the end of each reporting period to determine expected credit loss other those already incurred, if any. In the past, trade receivables, in normal course, have not shown any trend of credit losses which are higher than in the industry or as observed in the company's history. Given that the macro economic indicators affecting customers of the Company have not undergone any substantial change, the Company expects the historical trend of minimal credit losses to continue. Further, management believes that the unimpaired amounts that are past due by more than 30 days are still collectible in full, based on historical payment behavior and extensive analysis of customer credit risk. The impairment loss at March 31, 2018 relates to several customers that have defaulted on their payments to the Company and are not expected to be able to pay their outstanding balances, mainly due to economic circumstances.

Cash and Cash equivalents

The Company held cash and cash equivalents with credit worthy banks of INR 2,56,791/- and INR 2,73,949/- & INR 2,86,258/- as at 31 March 2018, 31 March 2017 and 1 April 2016 respectively. The credit worthiness of such banks is evaluated by the management on an ongoing basis and is considered to be good.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

The Company has obtained fund and non-fund based working capital lines from various banks. Furthermore, the Company has access to funds from loans from banks. The Company also constantly monitors funding options available in the debt and capital markets with a view to maintaining financial flexibility.



As of 31 March 2018, the Company had working capital (Total current assets - Total current liabilities) of Rs. 89,98,238/- including cash and cash equivalents of Rs. 2,56,791/-, investments in term deposits (i.e., bank certificates of deposit having original maturities of less than 3 months) of Rs. NIL. As of 31 March 2017, the Company had working capital of Rs. 90,24,246/- including cash and cash equivalents of Rs. 2,73,949/-, investments in term deposits (i.e., bank certificates of deposit having original maturities of more than 3 months) of Rs. NIL. As of 1 April 2016, the Company had working capital of Rs. 90,70,180/-, including cash and cash equivalents of Rs. 2,86,258/-, investments in term deposits (i.e., bank certificates of deposit having original maturities of less than 3 months) of INR Rs. Nil

Exposure to liquidity risk

The table below analyses the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for:

Amount in Rs.

Particulars	Carrying amount	As at 31st March 2018				
		Contractual cash flow				
		Total	0-12 months	1-2 year	2-5 years	More than 5 years
Non -derivatives financial liabilities						
Borrowing *	29,115,231	29,115,231	-	29,115,231	-	-
Trade Payables	2,982,802	2,982,802	2,982,802	-	-	-

Amount in Rs.

Particulars	Carrying amount	As at 31st March 2017				
		Contractual cash flow				
		Total	0-12 months	1-2 year	2-5 years	More than 5 years
Non -derivatives financial liabilities						
Borrowing *	28,041,367	28,041,367	-	28,041,367	-	-
Trade Payables	2,982,802	2,982,802	2,982,802	-	-	-

Amount in Rs.

Particulars	Carrying amount	1 April, 2016				
		Contractual cash flow				
		Total	0-12 months	1-2 year	2-5 years	More than 5 years
Non -derivatives financial liabilities						
Borrowing *	26,353,867	26,353,867	-	26,353,867	-	-
Trade Payables	2,982,802	2,982,802	2,982,802	-	-	-

* To be paid alongwith interest in the respective years of repayment.

Market risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices (such as interest rates, foreign currency exchange rates) or in the price of market risk-sensitive instruments as a result of such adverse changes in market rates and prices. Market risk is attributable to all market risk-sensitive financial instruments, all foreign currency receivables and payables and all short term and long-term debt.

Currency Risk

The fluctuation in foreign currency exchange rates may have potential impact on the profit and loss account and equity, where any transaction references more than one currency or where assets/liabilities are denominated in a currency other than the functional currency of the entity.

Exposure to currency risk

The company has no exposure to currency risk.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to market risk for changes in interest rates relates to fixed deposits and borrowings from financial institutions:

For details of the Company's Long term loans and borrowings, including interest rate profiles, refer to Note 8 (a) of Ind AS financial statements.

Interest rate sensitivity - fixed rate instruments

The Company's fixed rate borrowings are carried at amortised cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flow will fluctuate because of a change in market interest rates.

Interest rate sensitivity - variable rate instruments

A reasonably possible change of 100 basis points in interest rates at the reporting date would have increased / decreased equity and profit or loss by amounts shown below. This analyses assumes that all other variables, in particular, foreign currency exchange rates, remain constant. This calculation also assumes that the change occurs at the balance sheet date and has been calculated based on risk exposures outstanding as at that date. The period end balances are not necessarily representative of the average debt outstanding during the period.

Amount in Rs.

Particulars	Profit or (Loss)	
	100 bp increase	100 bp decrease
As at 31 March 2018		
Unsecured Loan - Rupee Loans - From related party	(153,409)	153,409
sensitivity (net)	(153,409)	153,409



Amount in Rs.

Particulars	Profit or (Loss)	
	100 bp increase	100 bp decrease
As as 31 March 2017		
Unsecured Loan - Rupee Loans - From related party	(153,409)	153,409
sensitivity (net)	(153,409)	153,409

Amount in Rs.

Particulars	Profit or (Loss)	
	100 bp increase	100 bp decrease
As as 1 April 2016		
Unsecured Loan - Rupee Loans - From related party	(153,409)	153,409
sensitivity (net)	(153,409)	153,409

(Note: The impact is indicated on the profit/loss and equity before tax basis)

Note 18 Capital management

The Company's objectives when managing capital are to:-

(i) safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and

(ii) Maintain an optimal capital structure to reduce the cost of capital.

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital, as well as the level of dividends to equity shareholders.

The Company monitors capital using a ratio of 'net debt' (total borrowings net of cash & cash equivalents) to 'total equity' (as shown in the balance sheet).

The Company's policy is to keep the ratio below 2.00. The Company's net debt to equity ratios are as follows.

Amount in Rs.

Particular	As at 31st March, 2018	As at 31st March, 2017	1 April 2016
Net debts	28,858,440	27,767,418	26,067,609
Total equity	(20,116,993)	(15,210,254)	(12,895,923)
Net debts to equity ratio	**	**	**

** Negative networth

Note 19 Reconciliations between IGAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity and total comprehensive income for prior periods. The following tables represent the reconciliations from IGAAP to Ind AS.

A. Reconciliation of equity

Amount in Rs.

Particular	As at transition date (1 April 2016)			As at 31st March, 2017		
	Indian GAAP	Adjustment	Ind As	Indian GAAP	Adjustment	Ind As
1 Non Current Assets						
(a) Property plant and equipment	8	-	8	-	-	-
(b) deferred tax assets (net)	4,387,756	-	4,387,756	3,806,867	-	3,806,867
Total Non Current Assets	4,387,764	-	4,387,764	3,806,867	-	3,806,867
2 Current Assets						
(a) Financial assets						
(i) trade receivable	11,879,084	-	11,879,084	11,879,084	-	11,879,084
(ii) Cash and cash equivalents	286,258	-	286,258	273,949	-	273,949
(b) Other current assets	25,000	-	25,000	-	-	-
Total Current Assets	12,190,342	-	12,190,342	12,153,033	-	12,153,033
Total Assets	16,578,106	-	16,578,106	15,959,900	-	15,959,900

Amount in Rs.

Particular	As at transition date (1 April 2016)			As at 31st March, 2017		
	Indian GAAP	Adjustment	Ind As	Indian GAAP	Adjustment	Ind As
EQUITY and LIABILITIES						
1. Equity						
(a) Equity share capital	6,800,000	-	6,800,000	6,800,000	-	6,800,000
(b) Other equity	(19,695,923)	-	(19,695,923)	(22,010,254)	-	(22,010,254)
Total equity	(12,895,923)	-	(12,895,923)	(15,210,254)	-	(15,210,254)
2. Non-current liabilities						
(a) Financial liabilities						
Borrowings	26,353,867	-	26,353,867	28,041,367	-	28,041,367
Total Non-current liabilities	26,353,867	-	26,353,867	28,041,367	-	28,041,367
3. Current liabilities						
(a) Financial liabilities						
Trade payable	2,982,802	-	2,982,802	2,982,802	-	2,982,802
(b) Other current liabilities	137,360	-	137,360	145,985	-	145,985
Total current liabilities	3,120,162	-	3,120,162	3,128,787	-	3,128,787
Total equity and liabilities	16,578,106	-	16,578,106	15,959,900	-	15,959,900

*The previous IGAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.



B. Reconciliation of total comprehensive income for the year ended 31st march, 2017*

Particulars	Amount in Rs.		
	Indian GAAP	adjustments	Ind AS
Revenue from operations	-	-	-
Other income	1,985	-	1,985
Total income	1,985	-	1,985
Cost of materials consumed	-	-	-
Changes in inventories of work-in-progress and Stock-in-	-	-	-
Employees' benefits expenses	-	-	-
Finance costs	1,687,500	-	1,687,500
Depreciation and amortization expenses	-	-	-
Other expenses	47,927	-	47,927
Total Expenses	1,735,427	-	1,735,427
Profit/(loss) before tax	(1,733,442)	-	(1,733,442)
Tax Expenses			
Current Tax	-	-	-
Deferred tax	580,889	-	580,889
Profit/(loss) before for the period	(2,314,331)	-	(2,314,331)
Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss Remeasurements of defined benefit liability	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-
Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)	(2,314,331)	-	(2,314,331)

*The previous IGAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

C. Reconciliation of Net Profit as previously reported on account of transition from the previous Indian IGAAP to Ind AS for the year ended 31st March, 2017 :

Particulars	Year ended 31st March, 2017 Audited
Net profit under previous Indian GAAP	(2,314,331)
Net profit under previous Ind AS	(2,314,331)

D. Effect of Ind AS adoption on the Statement of Cash Flow for the year ended 31st March, 2017

Particular	Amount in Rs.		
	Previous GAAP	effect of transition to Ind AS	Ind AS
Net Cash flow from operating activities	1,673,206	(1,677,339)	(4,133)
Net Cash flow from Investing activities	1,985	-	1,985
Net Cash flow from financing activities	(1,687,500)	1,677,339	(10,161)
Net increase in cash and cash equivalents	(12,309)	-	(12,309)
Cash and cash equivalents in the beginning of the year	286,258	-	286,258
Cash and cash equivalents in the end of the year	273,949	-	273,949


Note 20

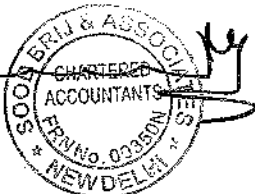
Previous year's figures have been regrouped and / or rearranged wherever necessary.

General Information & Significant Accounting Policies	1 & 2
Other Notes to the standalone Ind AS financial statements	14-20
The Notes are an integral Part of these Financial Statements	

In terms of our report of even date attached

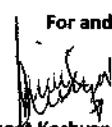
For Sood Brij & Associates
Chartered Accountants
Firm registration No 00350N


A.K. Sood
Partner
Membership No 14372



Place : New Delhi
Date : 18th May, 2018


Vinod Kashyap
Director
(DIN : 00038854)

For and on Behalf of the Board of Directors

Vineet Kashyap
Director
(DIN : 00038897)


Vikram Kashyap
Director
(DIN : 00038937)