

Prashak Techno Enterprises Private Limited

Financial statements together with the
Independent Auditors' Report for the year ended
31 March 2017

Prashak Techno Enterprises Private Limited

Financial statements together with the Independent Auditors' Report
for the year ended 31 March 2017

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ANRK & Associates LLP

Chartered Accountants

2nd Floor, Shreeram Apartments
1244-B, Apte Road
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Pune - 411 004

Telephone : +91 (20) 2553 0144

Independent Auditors' Report

To the Members of

Prashak Techno Enterprises Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Prashak Techno Enterprises Private Limited ("the Company"), which comprise the Balance Sheet as at 31 March 2017 and the Statement of Profit and Loss and a summary of the significant accounting policies and other explanatory information.

Management's responsibility for the Financial Statements

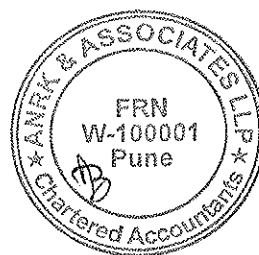
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on 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 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 financial statements are free from material misstatement.



Prashak Techno Enterprises Private Limited
Independent Auditors' Report (continued)

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 risks of material misstatement of the 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 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 financial statements.

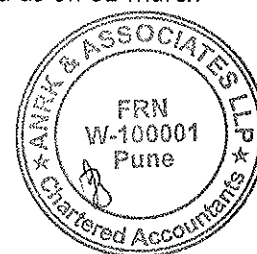
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31 March 2017 and its loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements


1. The report does not include a statement on matters specified in the Companies (Auditors' Report) Order, 2015 ('the Order'), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013 ('the Act'), since in our opinion and according to the information and explanations given to us, the said Order is not applicable to the Company.
2. As required by Section 143 (3) 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 account 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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors are disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act.

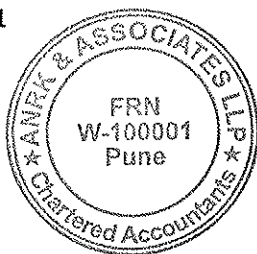


Prashak Techno Enterprises Private Limited
Independent Auditors' Report (continued)

- (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 did not have any pending litigations having an impact on its financial position.
 - 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.
 - iv. The Company did not have any holdings or dealings in Specified Bank Notes during the period from 9 November 2016 to 30 December 2016. The disclosure requirement as envisaged in Notification G.S.R 308(E) dated 30 March 2017 is not applicable to the Company.

For ANRK & Associates LLP
Chartered Accountants
Firm Registration Number: W-100001


Atul Bhate
Partner
Membership Number: 046333
Place: Pune
Date: 31 August 2017



Prashak Techno Enterprises Private Limited

Balance Sheet

As at 31 March 2017

	Note	31 March 2017	31 March 2016
Equity and liabilities			
Shareholders' funds			
Share capital	3	100,000	100,000
Reserves and surplus	4	(2,252,198)	(1,029,378)
		<u>(2,152,198)</u>	<u>(929,378)</u>
Non-current liabilities			
Long-term borrowings	5	7,890,511	840,235
		<u>7,890,511</u>	<u>840,235</u>
Current liabilities			
Trade payables	6	1,101,639	460,401
Other current liabilities	7	4,024	-
		<u>1,105,663</u>	<u>460,401</u>
Total		<u><u>6,843,976</u></u>	<u><u>371,258</u></u>
Assets			
Non current assets			
Fixed assets			
Tangible fixed assets	8	3,286,654	243,590
Non current investments	9	50,000	-
Other non-current assets	10	2,000	-
		<u>3,338,654</u>	<u>243,590</u>
Current assets			
Inventories	11	2,537,304	-
Cash and bank balances	12	943,018	126,768
Short-term loans and advances	13	25,000	900
		<u>3,505,322</u>	<u>127,668</u>
Total		<u><u>6,843,976</u></u>	<u><u>371,258</u></u>

Significant accounting policies and background

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Notes to the financial statements

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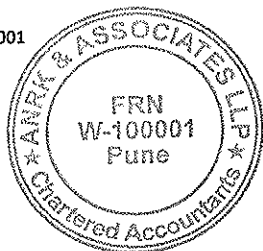
The notes referred to above form an integral part of the financial statements

Subject to our separate report of even date attached

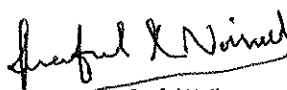
For ANRK & Associates LLP
Chartered Accountants
Firm Registration Number: W-100001


Atul Bhat
Partner


Membership Number: 046333
Place: Pune
Date: 31 August 2017



For and on behalf of the Board of Directors of
Prashak Techno Enterprises Private Limited
CIN: U33111PN2013FTC148184



Praful Naik
Director
DIN: 00133420
Place: Pune
Date: 31 August 2017



Sharmila Naik
Director
DIN: 06995225
Place: Pune
Date: 31 August 2017

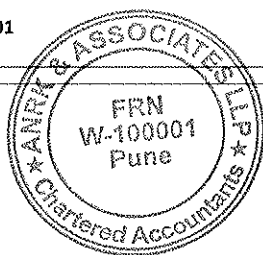
Prashak Techno Enterprises Private Limited

Statement of Profit and Loss for the year ended 31 March 2017

	Note	31 March 2017	31 March 2016
Income			
Revenue from operations	14	4,287,086	-
Other income	15	2,000	70,000
Total revenue		4,289,086	70,000
Expenditure			
Cost of material consumed	16	5,451,066	-
Decrease/(increase) in inventories	17	(2,537,304)	-
Other expenses	18	2,235,452	850,120
Depreciation	8	362,692	34,157
Total expenses		5,511,906	884,277
Loss before tax		(1,222,820)	(814,277)
Tax expense:			
Current tax		-	-
Loss after tax		(1,222,820)	(814,277)
Basic and diluted loss per equity share of face value Rs. 10 each (Rs.)	20	(122.28)	(81.43)
Significant accounting policies and background	1-2		
Notes to the financial statements	3-26		
The notes referred to above form an integral part of the financial statements			

Subject to our separate report of even date attached

For ANRK & Associates LLP
Chartered Accountants
Firm Registration Number: W-100001



Atul Bhate
Partner
Membership Number: 046333
Place: Pune
Date: 31 August 2017

For and on behalf of the Board of Directors of
Prashak Techno Enterprises Private Limited
CIN: U33111PN2013FTC148184

Praful Naik *Sharmila Naik*

Praful Naik
Director
DIN: 00133420
Place: Pune
Date: 31 August 2017

Sharmila Naik
Director
DIN: 06995225
Place: Pune
Date: 31 August 2017

Prashak Techno Enterprises Private Limited

Notes to the financial statements for the year ended 31 March 2017

1. Background

Prashak Techno Enterprises Private Limited was incorporated on 20 October 2014 and has its registered office in Pune. The company is into construction business.

2. Significant accounting policies

2.1 Basis of preparation of financial statements

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis. The financial statements are presented in Indian rupees. The accounting policies adopted in the preparation of financial statement are consistent with those of previous year.

The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Act. Accordingly, the Company has complied with the Accounting Standards as applicable to a SMC. Further, the Company by virtue of being an SMC, requires to comply with the recognition and measurement principles prescribed by all accounting standards, but is given a relaxation in respect of certain disclosure related standards and certain disclosure requirements prescribed by other accounting standards.

2.2 Use of estimates

The preparation of financial statements requires the management of the Company to make judgements, estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenditure during the year. Actual results could differ from estimates. Differences between actual results and estimates are recognized in the year in which the results are known / materialized.

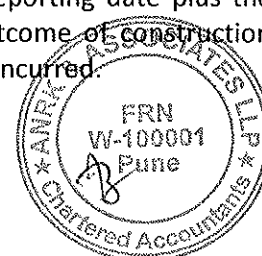
2.3 Going concern

The Company has incurred a loss of Rs. 1,222,820 during the year and has accumulated losses of Rs. 2,252,198 as at 31 March 2017 resulting in erosion of net worth. The management believes that the Company will be able to operate as a going concern and meet its liability as they fall due for payment based on the fact that the unsecured loans granted by the Directors to the Company are in the nature of quasi equity and they wish to completely support the operations of the Company. Accordingly, the financial statements of the Company are presented on going concern basis.

2.4 Revenue recognition

In respect of construction contracts revenue is recognized using percentage of completion method.

When the outcome of construction contract can be ascertained reliably, revenue from construction contract is recognized at cost incurred for work performed on the contract till reporting date plus the proportionate profit margin using percentage completion method. When the outcome of construction contract cannot be ascertained reliably, revenue is recognized to the extent of cost incurred.



Prashak Techno Enterprises Private Limited

Notes to the financial statements for the period ended 31 March 2017 (continued)

The percentage of completion of a contract is determined as a proportion of cost incurred for work performed up to the reporting date, to the estimated total contract cost. Expected loss on completion of the construction contract is recognized as an expense in the period in which it is incurred, irrespective of the stage of completion of contract.

Interest income is recognized on a time proportion basis after taking into account the principal amount outstanding and the rate applicable.

2.5 Current – non-current classification

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- a) It is expected to be realised in, or is intended for sale or consumption in, the company's normal operating cycle
- b) It is held primarily for the purpose of operations;
- c) It is expected to be realised within 12 months after the reporting date; or
- d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include current portion of non-current financial assets. All other assets are classified as non-current.

Liabilities

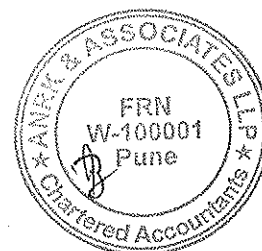
A liability is classified as current when it satisfies any of the following criteria:

- a) It is expected to be settled in the Company's normal operating cycle;
- b) It is held primarily for the purpose of operations;
- c) ~~It is expected to be settled within 12 months after the reporting date; or~~
- d) The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. The operating cycle of the Company is 12 months.



2.6 Fixed assets and depreciation

Tangible fixed assets

Tangible fixed assets are carried at acquisition cost less accumulated depreciation. The cost of an item of tangible fixed asset comprises its purchase price including inward freight, duties, taxes and any directly attributable cost of bringing the asset to its working condition for its intended use net of trade discounts and rebates.

Depreciation is provided on Straight Line Method in accordance with the provisions of section 123 of the Act, at the useful life and in the manner specified in Schedule II.

Intangible fixed assets

Acquired intangible assets which comprise expenditure incurred on acquisition of user licenses for computer software which are recorded at the cost of acquisition and amortized over the estimated useful life on Straight Line Method. The useful life of intangible fixed assets is used as prescribed under Schedule II.

2.7 Accounting for taxes on income

Income tax

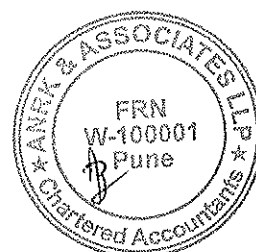
Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). Income-tax expense is recognized in the Statement of Profit or Loss. Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the applicable tax rates and tax laws.

Deferred tax

Deferred tax is recognized in respect of timing differences between taxable income and accounting income i.e. differences that originate in one period and are capable of reversal in one or more subsequent periods. ~~The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are~~ recognized using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are reviewed as at each Balance Sheet date and written down or written-up to reflect the amount that is reasonably/virtually certain (as the case maybe) to be realized.

2.8 Earnings per share

The basic (loss)/ earnings per share is computed by dividing the net (loss)/ profit attributable to the equity shareholders for the period by the weighted average number of equity shares outstanding during the reporting period.



Prashak Techno Enterprises Private Limited

Notes to the financial statements for the period ended 31 March 2017 (continued)

2.9 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

2.10 Provisions and contingencies

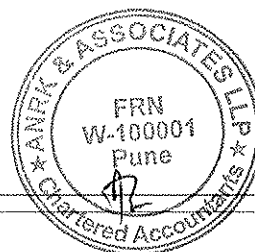
A provision is recognised, if as a result of past event, the Company has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognised at the best estimate of the expenditure required to settle the obligation at the Balance Sheet date. The provisions are measured on an undiscounted basis

Contingencies

Provision in respect of loss contingencies relating to claims, litigations assessment, fines, penalties etc are recognised when it is probable that a liability has been incurred and the amount can be estimated reliably.

2.11 Contingent liabilities and contingent assets

A contingent liability exists when there is a possible but no obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefit will arise, the asset and related income are recognised in the period in which the change occurs.



Prashak Techno Enterprises Private Limited

Notes to the financial statements for the year ended 31 March 2017 (continued)

Particulars	31 March 2017	31 March 2016
Note 3. Share capital		
Authorised		
10,000 (31 March 2016: 10,000) equity shares of Rs. 10 each	100,000	100,000
	<u>100,000</u>	<u>100,000</u>
Issued, subscribed and paid-up		
10,000 (31 March 2016: 10,000) equity shares of Rs. 10 each	100,000	100,000
	<u>100,000</u>	<u>100,000</u>

Rights, preferences and restrictions attached to shares

Equity shares

The Company has only one class of equity shares having a par value of Rs 10/- each. All equity shares are of the same class and are alike in all respects and the holders thereof are entitled to identical rights and privileges including without limitation to identical rights and privileges with respect to dividends, voting rights, and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Company.

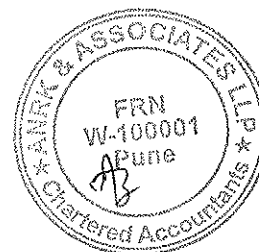
Reconciliation of the shares outstanding at the beginning and the end of the reporting date

Equity shares

	31 March 2017		31 March 2016	
	Numbers	Value(Rs.)	Numbers	Value(Rs.)
At the commencement of the year	10,000	100,000	10,000	100,000
Issued during the year	-	-	-	-
At the end of the year	<u>10,000</u>	<u>100,000</u>	<u>10,000</u>	<u>100,000</u>

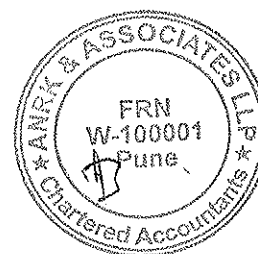
Particulars of shareholders holding more than 5% shares in the Company

	31 March 2017		31 March 2016	
Name of the shareholder	Numbers	% of total shares	Numbers	% of total shares
Praful Naik	5,000	50%	5,000	50%
Sharmila Naik	5,000	50%	5,000	50%
Total	<u>10,000</u>	<u>100%</u>	<u>10,000</u>	<u>100%</u>



Prashak Techno Enterprises Private Limited**Notes to the financial statements for the year ended 31 March 2017 (continued)**

	31 March 2017	31 March 2016
4. Reserves and surplus		
Deficit in the Statement of Profit and Loss		
Balance at the commencement of the year	(1,029,378)	(215,101)
Add: Loss for the year	(1,222,820)	(814,277)
Balance at the end of the year	(2,252,198)	(1,029,378)
5. Long-term borrowings		
Unsecured Loan		
-from directors	7,890,511	840,235
Total	7,890,511	840,235
Loan taken from directors are interest free and payable after 12 months as per the agreement with the Company		
6. Trade payables		
Due to Micro and Small Enterprises (refer note No 21)	-	-
Due to others	1,101,639	460,401
Total	1,101,639	460,401
7. Other current liabilities		
Statutory dues payable	4,024	-
	4,024	-

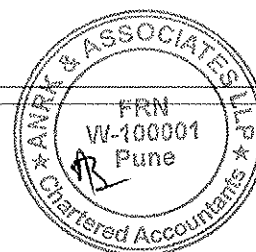


Prashak Techno Enterprises Private Limited

Notes to the financial statements for the year ended 31 March 2017 (continued)

Note 8: Tangible fixed assets

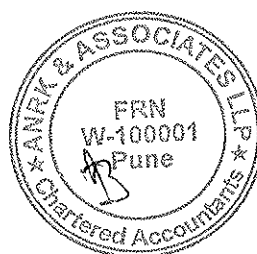
Particulars	Equipments	Plant and machinery	Vehicles	Total
Gross block				
Balance as at 1 April 2015	-	-	-	-
Additions during the year	277,747	-	-	277,747
Disposals	-	-	-	-
Balance as at 31 March 2016	277,747	-	-	277,747
Balance as at 1 April 2016	277,747	-	-	277,747
Additions during the year	2,769,217	584,539	52,000	3,405,756
Disposals	-	-	-	-
Balance as at 31 March 2017	3,046,964	584,539	52,000	3,683,503
Depreciation				
Balance as at 1 April 2015	-	-	-	-
Depreciation for the year	34,157	-	-	34,157
Accumulated depreciation on disposals	-	-	-	-
Balance as at 31 March 2016	34,157	-	-	34,157
Balance as at 1 April 2016	34,157	-	-	34,157
Depreciation for the year	329,965	30,858	1,869	362,692
Accumulated depreciation on disposals	-	-	-	-
Balance as at 31 March 2017	364,122	30,858	1,869	396,849
Net block				
Balance as at 31 March 2017	2,682,842	553,681	50,131	3,286,654
Balance as at 31 March 2016	243,590	-	-	243,590



Prashak Techno Enterprises Private Limited

Notes to the financial statements for the year ended 31 March 2017 (continued)

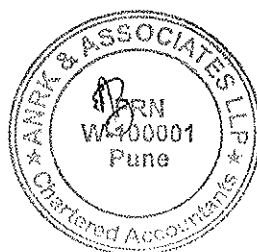
	31 March 2017	31 March 2016
9. Non current investments		
Bank deposits (due to mature after 12 months from the reporting date, refer note 12)	50,000	-
Total	50,000	-
10. Other non-current assets		
Interest accrued on fixed deposit	2,000	-
	2,000	-
11. Inventories (valued at lower of cost or net realisable value)		
Work in progress	2,537,304	-
Total	2,537,304	-
12. Cash and bank balances		
Cash and cash equivalents		
Cash on hand	114,157	-
Balance with banks		
-in current accounts	828,861	126,768
Total	943,018	126,768
Details of bank balances/deposits		
Bank balances available on demand/deposits with original maturity of 3 months or less included under 'Cash and cash equivalents'	-	-
Bank deposits due to mature within 12 months of the reporting date included under 'Other bank balances'	-	-
Bank deposits (due to mature after 12 months from the reporting date) included in non current investments (refer note 9)	50,000	-
	50,000	-
13. Short-term loans and advances (unsecured, considered good unless otherwise stated)		
Advance for capital assets	-	-
Advances for expenses	-	900
Deposits	25,000	-
Total	25,000	900



*Prashak Techno Enterprises Private Limited

Notes to the financial statements for the year ended 31 March 2017 (continued)

	31 March 2017	31 March 2016
14. Revenue from operations		
Construction contracts	42,87,086	-
Total	<u>42,87,086</u>	<u>-</u>
15. Other income		
Rental income	-	70,000
Interest on fixed deposit	2,000	-
Total	<u>2,000</u>	<u>70,000</u>
16. Cost of material consumed		
Opening stock of material	-	-
Add: Purchases	54,51,066	-
Less: Closing stock of material	-	-
	<u>54,51,066</u>	<u>-</u>
Breakup of material consumed		
Stores and consumables	36,67,446	-
Cement	16,05,705	-
Electrical material	1,77,915	-
Total	<u>54,51,066</u>	<u>-</u>
17. (Increase)/ decrease in inventories of Work in Progress		
Inventory at the beginning of the year	-	-
Inventory at the end of the year	25,37,304	-
Decrease / (Increase) in inventories	<u>(25,37,304)</u>	<u>-</u>
18. Other expenses		
Office expenses	88,430	-
Travelling expenses	5,52,118	5,73,215
Registration charges	-	26,039
Rent, rates and taxes	1,63,500	-
Salaries	8,87,574	-
Payment to auditors (Refer note 22)	1,01,391	67,719
Other expenses	4,42,439	1,83,147
Total	<u>22,35,452</u>	<u>8,50,120</u>



Prashak Techno Enterprises Private Limited

Notes to the financial statements for the year ended 31 March 2017 (continued)

19. Related party disclosures

a. Related parties with whom there are transactions in the current year

Relationship	Name of related party
Director	Praful Naik
Director	Sharmila Naik

Partnership firm in which key managerial personnel exercise significant influence

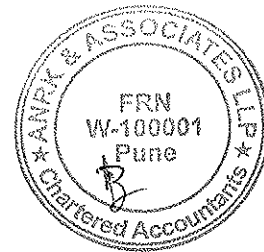
Prashak Techno Enterprises	Partnership firm
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(b) Related party transactions and balances as at and for the year ended 31 March 2016

Sr. No.	Name of related party	31 March 2017		31 March 2016	
		Amount of transaction during the year	Balance as at 31.03.2017 (receivable)/ payable	Amount of transaction during the year	Balance as at 31.03.2016 (receivable)/ payable
(A)	Unsecured loan				
1	Praful Naik	4,817,549	5,457,784	250,000	640,235
2	Sharmila Naik	1,800,000	2,000,000	200,000	200,000
(B)	Reimbursement of expenses paid				
	Prashak Techno Enterprises	-	432,727	432,727	432,727
(C)	Rental Income				
	Prashak Techno Enterprises	-	-	70,000	70,000

20. Basic earnings per equity share ('EPS')

Particulars	31 March 2017	31 March 2016
Net loss for the year attributable to equity shareholders	(1,222,820)	(814,277)
Weighted average number of equity shares of face value of Rs. 10 each outstanding during the period	10,000	10,000
Basic and diluted loss per equity share of face value Rs. 10 each (Rs)	(122.28)	(81.43)



Prashak Techno Enterprises Private Limited

Notes to the financial statements for the year ended 31 March 2017 (continued)

21. Disclosure as per section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

According to the information available with the Company, there are no dues to micro and small enterprises covered under 'The Micro, Small and Medium Enterprises Development Act, 2006' (the 'MSMED Act') as on 31 March 2017 (2016: Nil).

22. Auditors remuneration (excluding service tax)

Particulars	31 March 2017	31 March 2016
Statutory audit	40,250	27,675
Other professional services	61,141	40,044
	<u>101,391</u>	<u>67,719</u>

23. Contingent liabilities not provided in the books of accounts: Nil (March 2016: Nil)

24. C.I.F value of imports: Nil (March 2016: Nil)

25. Expenditure in foreign currency: Nil (March 2016: Nil)

Particulars	31 March 2017	31 March 2016
License fees	-	177,550

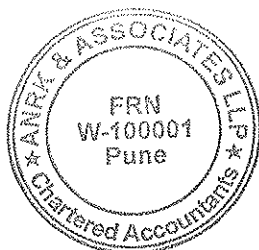
26. Earnings in foreign currency: Nil (March 2016: Nil)

Subject to our report of even date attached

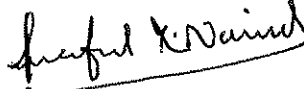
For ANRK & Associates LLP
Chartered Accountants
Firm Registration Number: W-100001


Atul Bhate
Partner

Membership Number: 046333
Place: Pune
Date: 31 August 2017



For and on behalf of the Board of Directors of
Prashak Techno Enterprises Private Limited
CIN: U33111PN2013FTC148184



Praful Naik
Director
DIN: 00133420
Place: Pune
Date: 31 August 2017



Sharmila Naik
Director
DIN: 06995225
Place: Pune
Date: 31 August 2017