

## **Independent Auditor's Report**

**To the Members of**

**NIKS TECHNOLOGY PRIVATE LIMITED**

### **Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of **NIKS TECHNOLOGY PRIVATE LIMITED**, which comprise the balance sheet as at **31 March 2017**, the statement of profit and loss for the period 01.04.2016 to 31.03.2017, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 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 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 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 standalone 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.

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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 standalone financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2015 and its profit and its cash flows for the year ended on that date.

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

1. As required by the Companies (Auditor's Report) Order, 2015 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable the company and we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
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, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
  - (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the 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 is disqualified as on

**Ankit Chaturvedi & Associates**  
**Chartered Accountants**

**C/o- Shri Dhanendra Chuaubey**  
**Capital Transport Campus, Sinha Library Road**  
**Behind Kotwali P.S., Distt- Patna -8000 01**

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31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act; and

(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) in the case of the Balance Sheet of the state of affairs of the company as on 31.03.2017, and;
- (ii) in the case of the Profit & Loss Account of the *Profit* of the company for the period 01.04.2016 to 31.03.2017.

**FOR ANKIT CHATURVEDI & ASSOCIATES**  
**Chartered Accountants**

Sd/-

(Ankit Chaturvedi)

Proprietor

Membership No.-422506

PAN NO.- APQPC 2220K

**PLACE : PATNA**

**DATED : 02.09.2017**

**NIKS TECHNOLOGY PRIVATE LIMITED**

BESIDE TIWARY BECHAR, 1ST FLOOR, VIJAYANAN COMPLEX, MAIN ROAD, KANKARBAGH, PATNA-20

BALANCE SHEET AS ON 31ST MARCH 2017

(Amount in Rupees)

	Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
(1)	Shareholders' Funds			
	(a) Capital	A	2,00,000.00	2,00,000.00
	(b) Reserves and Surplus	B	2,492.00	(11,090.00)
	(c) Money Received against share warrants			
(2)	SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-
(3)	Non-current liabilities			
	(a) Long-term borrowings	C	-	-
	(b) Deferred Tax Liabilities		-	-
	(c) Other Long-term Liabilities	D	-	-
	(d) Long-term provisions	E	-	-
(4)	Current Liabilities			
	(a) Short-term borrowings	F	7,15,000.00	7,15,000.00
	(b) Trade payables		-	-
	(c) Other current liabilities	G	8,500.00	1,19,376.00
	(d) Short-term provisions	H	6,073.00	2,097.00
	<b>TOTAL</b>		<b>9,32,065.00</b>	<b>10,25,383.00</b>
<b>II.</b>	<b>ASSETS</b>			
(1)	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	I	6,18,950.00	7,52,000.00
	(ii) Intangible assets	J	-	-
	(iii) Capital Work In Progress		-	-
	(iv) Intangible assets under development		-	-
	(b) Non-current Assets - investments	K	-	-
	(c) Deferred tax assets (net)		-	-
	(d) Long Term Loan & Advances	L	2,50,536.00	2,50,536.00
	(e) Other non-current assets	M	-	-
(2)	Current assets			
	(a) Current investments	N	-	-
	(b) Inventories	O	-	-
	(c) Trade receivables	P	-	-
	(d) Cash and Bank equivalents	Q	62,579.00	16,847.00
	(e) Short-term loans and advances	R	-	-
	(f) Other current assets	S	-	6,000.00
	<b>TOTAL</b>		<b>9,32,065.00</b>	<b>10,25,383.00</b>

Contingent Liabilities and Commitments

T - - -

In terms of our report of even date.

All Notes form Part of the accounts

Place: Patna

For ANKIT CHATURVEDI & ASSOCIATES

Date : 02/09/2017

CHARTERED ACCOUNTANTS

Sd/-

For Niks Technology Pvt. Ltd.

(Ankit Chaturvedi)

sd/-

Sd/-

PROPRIETOR

Director

Director

**MEMBERSHIP NO. 422506**

**NIKS TECHNOLOGY PRIVATE LIMITED**

BESI DE TIWARY BECHAR, 1ST FLOOR, VIJAYANAN COMPLEX, MAIN ROAD, KANKARBAGH, PATNA-20

"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS AS ON 31ST MARCH, 2017

Particulars	Figures ( ` )	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
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**Note No. - A**  
**Share Capital**

AUTHORISED SHARE CAPITAL (20,000 Equity Shares of Rs.10 Each)		2,00,000.00	2,00,000.00												
ISSUED, SUBSCRIBED & PAID UP CAPITAL (20,000 Equity Shares of Rs.10 Each)		2,00,000.00	2,00,000.00												
		<u>2,00,000.00</u>	<u>2,00,000.00</u>												
Shareholders holding more than 5 percent shares		<u>Current Year</u>	<u>Previous Year</u>												
		<table border="1"> <thead> <tr> <th>%</th> <th>No. of Shares</th> <th>%</th> <th>No. of Shares</th> </tr> </thead> <tbody> <tr> <td>99.5 %</td> <td>19900 Shares</td> <td>99.5 %</td> <td>19900 Shares</td> </tr> <tr> <td>0.5 %</td> <td>100 Shares</td> <td>0.5 %</td> <td>100 Shares</td> </tr> </tbody> </table>	%	No. of Shares	%	No. of Shares	99.5 %	19900 Shares	99.5 %	19900 Shares	0.5 %	100 Shares	0.5 %	100 Shares	
%	No. of Shares	%	No. of Shares												
99.5 %	19900 Shares	99.5 %	19900 Shares												
0.5 %	100 Shares	0.5 %	100 Shares												
MANISH DIXIT															
ABHINIT KUMAR SHARMA															

**Note No. - B**  
**Reserves and Surplus**

(a) Capital Reserves			-
Opening Balance	-		
Addition During the Year	-		
(b) Capital Redemption Reserve			-
Opening Balance	-		
Addition During the Year	-		
(c) Securities Premium Reserve			-
Opening Balance	-		
Addition During the Year	-		
(d) Debenture Redemption Reserve			-
Opening Balance	-		
Addition During the Year	-		
(e) Revaluation Reserve			-
Opening Balance	-		
Addition During the Year	-		
(f) Share Options Outstanding Account			-
Opening Balance	-		
Addition During the Year	-		
(g) Other Reserve			-
Opening Balance	-		
Addition During the Year	-		
(h) Surplus (Balance in Statement of Profit & Loss)			-
Opening Balance	(11,090.00)		(15,780.00)
Addition During the Year	<u>13,582.00</u>		4,690.00
	2,492.00		-
Less: -Dividend	-		-
: -Bonus Shares	-		-
: -Transfer	-	<u>2,492.00</u>	-
		<u>2,492.00</u>	<u>(11,090.00)</u>

**NIKS TECHNOLOGY PRIVATE LIMITED**

BESI DE TIWARY BECHAR, 1ST FLOOR, VIJAYANAN COMPLEX, MAIN ROAD, KANKARBAGH, PATNA-20

"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS AS ON 31ST MARCH, 2017

**Note No. - C**

**Long - Term Borrowings**

(a) Bonds / debentures		
(b) Secured Loans		
From Banks	-	-
From Others		
(c) Cash Credit Account	-	-
(d) Deferred Payment Liabilities		
(e) Deposits	-	-
(f) Loans and Advances From Related Parties	-	-
(g) Long term maturities of Finance Lease Obligations		
(h) Other Loans and Advances		
	-	-

**Note No. - D**

**Other Long - Term Liabilities**

(a) Trade payables	-	-
(b) Other	-	-
	-	-

**Note No. - E**

**Long - Term Provisions**

(a) Provisions for employee benefits		
(b) Others	-	-
	-	-

**Note No. - F**

**Short Term Borrowings**

(a) Loans and advances from related parties	6,50,000.00	6,50,000.00
(b) Loans repayable on demand	65,000.00	65,000.00
(c) Other Loans & Advances		-
	7,15,000.00	7,15,000.00

**Note No. - G**

**Other Current Liabilities**

(a) Current maturities of long-term debts		
(b) Current maturities of finance lease obligations		
(c) Interest accrued but not due on borrowings		
(d) Interest accrued and due on borrowings		
Audit Fee Payable	8,500.00	5,000.00
(e) Income received in advance		
(f) Unpaid Dividends		
(g) Application money received for allotment of Securities	-	-
(h) Unpaid matured deposits and interest accrued thereon		
(i) Unpaid matured debentures and interest accrued thereon		
(j) <u>Other Payables :-</u>		
Salary Payable	-	55,000.00
Expenses Payable	-	59,376.00
	8,500.00	1,19,376.00

NIKS TECHNOLOGY PRIVATE LIMITED

BESIDE TIWARY BECHAR, 1ST FLOOR, VIJAYANAN COMPLEX, MAIN ROAD, KANKARBAGH, PATNA-20

"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS AS ON 31ST MARCH,2017

Note No. - H  
Short - Term Provisions

(a) Provisions for employee benefits		
(b) Others Provisions	-	-
Provision for Income Tax		
Provision for Income Tax	6,073.00	2,097.00
	6,073.00	-

Note No. - K  
Non-current Assets - Investment

(a) Investment in Property	-	-
(b) Investment in Equity Instruments	-	-
(c) Investment in Preference Shares	-	-
	-	-

Note No. - L  
Long - Term Loans and Advances

(a) Capital advance		
(b) Security Deposits	2,50,536.00	2,50,536.00
(c) Other Loans and Advances		
	2,50,536.00	2,50,536.00

Note No. - M  
Other Non-current Assets

(a) Long Term Trade Receivables		
(b) Other		
	-	-

Note No. - N  
Current investments

(a) Investment in Equity Instruments		
(b) Investment in Preference Shares		
(c) Investment in Government or Trust Securities		
(d) Investment in debentures or bonds		
(e) Investment in Mutual Funds		
(f) Investment in Partnership Firms		
(g) Other Non-current Investments		
	-	-

NIKS TECHNOLOGY PRIVATE LIMITED

BESIDE TIWARY BECHAR, 1ST FLOOR, VIJAYANAN COMPLEX, MAIN ROAD, KANKARBAGH, PATNA-20

"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS AS ON 31ST MARCH, 2017

Note No. - O  
Inventories

(a) Raw Materials	-	-
(b) Work-in-progress	-	-
(c) Finished Goods	-	-
(d) Stock-in-Trade	-	-
(e) Stores and Spares	-	-
(f) Loose Tools	-	-
(g) Other	-	-

-	-
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Note No. - P  
Trade Receivables

(a) Trade Receivables within 6 months	-	-
(b) Trade Receivables above 6 months	-	-
(c) Advance to Suppliers	-	-

-	-
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Note No. - Q  
Cash and Cash Equivalents

(a) Cash on hand	52,612.09	11,914.62
(b) Cheques, drafts on hand	-	-
(c) <u>Cash at Bank</u> Indusind Bank, A/c No.-200999743012	9,966.91	4,932.38
	<u>62,579.00</u>	<u>16,847.00</u>

62,579.00	16,847.00
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Note No. - R  
Short Term Loans & Advances

(a) Loans & Advances to related Parties	-	-
(b) Other Advance	-	-

-	-
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Note No. - S  
Other Current Assets

(a) TDS	-	-
(b) Others	-	6,000.00
	-	-
	<u>-</u>	<u>6,000.00</u>

-	6,000.00
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NIKS TECHNOLOGY PRIVATE LIMITED

BESIDE TIWARY BECHAR, 1ST FLOOR, VIJAYANAN COMPLEX, MAIN ROAD, KANKARBAGH, PATNA-20

"NOTE" FORMING PART OF THE BALANCE SHEET & STATEMENT OF PROFIT AND LOSS AS ON 31ST MARCH, 2017

Note No. - T  
Contingent Liabilities and Commitments

Contingent Liabilities: -

- (a) Claims against the company not acknowledged as debt
- (b) Guarantees
- (c) Other money for which the company is contingently liable

Commitments: -

- (a) Estimated amount of contracts remaining to be executed on capital account
- (b) Uncalled liability on shares and other investment partly paid
- (c) Other

-	-
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Note No. - 1  
Revenue From Operation

- (a) Sale of Products
- (b) Sale of Service
- (c) Other Operating Revenues

-	-
-	-
22,65,416.00	16,42,160.00
22,65,416.00	16,42,160.00

Note No. - 2  
Other Income

- (a) Interest Income
- (b) Dividend Income
- (c) Net gain / Loss on sale of investment
- (d) Adjustment to the carrying amount of Investment
- (e) Other non-operating Income

-	-
-	-
-	-
-	-

Note No. - 3  
Cost of materials consumed

- (a) Cost of Material Consumed / Purchase of Goods

10,93,109.00	5,44,743.00
10,93,109.00	5,44,743.00

Note No. - 4  
Changes in inventories of finished goods

Opening Stock	-	
Closing Stock	-	

-	-
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Note No. - 5  
Work-in-progress and Stock-in-Trade

-	-
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NIKS TECHNOLOGY PRIVATE LIMITED

BESIDE TIWARY BECHAR, 1ST FLOOR, VIJAYANAN COMPLEX, MAIN ROAD, KANKARBAGH, PATNA-20

**Note No. - 6**

**Employees benefits expense**

(a) salaries and Bonus	3,12,500.00	3,65,500.00
(b) Contribution to Provident and other funds		
(c) Contribution to ESI		
(d) Expenses on ESOP & ESPP		
(e) Staffs Welfare Expenses	-	-
(f) Bonus Payments		
(g) Gratuity Payments		
(h) Ex-gratia Payments		
(i) Director Remuneration	2,40,000.00	1,14,000.00
	<b>5,52,500.00</b>	<b>4,79,500.00</b>

**Note No. - 7**

**Finance costs**

(a) Interest Expenses	-	-
(b) Bank Charges	798.00	869.00
(c) Net gain / Loss on foreign currency transactions and translations	-	-
	<b>798.00</b>	<b>869.00</b>

**Note No. - 8**

**Other Expenses**

(a) Payment to Auditors		
i) As Auditor -		
- Statutory Audit	8,500.00	5,000.00
- Tax Audit	-	-
- VAT Audit	-	-
- Internal Audit	-	-
- Special Audit u/s 142(2A) of I. Tax Act	-	-
- Special Audit u/s 233A of Companies Act	-	-
ii) For taxation Matters	-	-
iii) For Company law Matters	-	-
iv) For Management Services		
v) For other Services		
vi) For reimbursement of expenses		
(b) Rent	1,44,000.00	1,44,000.00
(c) Advertisement	61,253.00	45,290.00
(d) Printing & Stationery	39,252.00	32,495.00
(e) Internet Exps.	27,250.00	21,600.00
(f) Office Exps.	51,363.00	42,760.00
(g) Legal	2,550.00	1,550.00
(h) Telephone & Mobile Exps.	21,325.00	14,350.00
(i) Power & Fuel	41,093.00	36,260.00
(j) Misc. Exps.	24,568.00	11,356.00
(k) Conveyance	39,150.00	31,600.00
(l) Preliminary Exps. W/off	6,000.00	6,000.00
	<b>4,66,304.00</b>	<b>3,92,261.00</b>

Place: Patna

Date : 02/09/2017

For ANKIT CHATURVEDI & ASSOCIATES  
CHARTERED ACCOUNTANTS

SD/-

For Niks Technology Pvt. Ltd.

(Ankit Chaturvedi)  
PROPRIETOR  
MEMBERSHIP NO. 422506

SD/-  
Director

SD/-  
Director

**NIKS TECHNOLOGY PRIVATE LIMITED**

BESIDE TIWARY BECHAR, 1ST FLOOR, VIJAYANAN COMPLEX, MAIN ROAD, KANKARBAGH, PATNA-20  
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD 01.04.2016 TO 31ST MARCH 2017

(Amount in Rupees)

	Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I.	Revenue from operations	1	22,65,416.00	16,42,160.00
II.	Other income	2	-	-
III.	Total Revenue (I+II)		22,65,416.00	16,42,160.00
IV.	Expenses:			
	Cost of materials consumed purchased	3	10,93,109.00	5,44,743.00
	Purchase of Stocks-in-Trade			
	Changes in inventories of finished goods	4	-	-
	Work-in-progress and Stock-in-Trade	5	-	-
	Employees benefits expense	6	5,52,500.00	4,79,500.00
	Finance costs	7	798.00	869.00
	Depreciation and amortization expense	I + J	1,33,050.00	2,18,000.00
	Other expenses	8	4,66,304.00	3,92,261.00
	<b>Total expenses</b>		<b>22,45,761.00</b>	<b>16,35,373.00</b>
V.	Profit before exceptional and extraordinary items and tax	(III-IV)	19,655.00	6,787.00
VI.	Exceptional items			
VII.	Profit before extraordinary items and tax	(V-VI)	19,655.00	6,787.00
VIII.	Extraordinary Items			
IX.	Profit before tax	(VII-VIII)	19,655.00	6,787.00
X	Tax expense: -			
	(1) Current tax	6,073.00		2,097.00
	(2) deferred tax	-	6,073.00	-
XI	Profit (Loss) for the period from continuing operations	(VII-VIII)	13,582.00	4,690.00
XII	Profit (Loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations			
XIV	Profit/(Loss) from discontinuing operations after tax	(XII-XIII)	-	-
XV	Profit/(Loss) for the period	(XI+XIV)	13,582.00	4,690.00
XVI	Earning per equity share:			
	(1) Basic	0.00		0.00
	(2) Diluted	0.00		0.00

In terms of our report of even date.  
Place: Patna  
Date : 02/09/2017

All Notes form Part of the accounts  
For ANKIT CHATURVEDI & ASSOCIATES  
CHARTERED ACCOUNTANTS

For Niks Technology Pvt. Ltd.

Sd/-  
Director

Sd/-  
Director

Sd/-

(Ankit Chaturvedi)  
PROPRIETOR  
MEMBERSHIP NO. 422506

# **NIKS TECHNOLOGY PRIVATE LIMITED.**

**BESIDE TIWARY BECHAR, 1ST FLOOR, VIJAYANAN COMPLEX, MAIN ROAD, KANKARBAGH, PATNA**  
**SCHEDULE OF NOTES ON ACCOUNTS ATTACHED TO AND FORMING PART OF**  
**THE ACCOUNTS AS AT 31<sup>ST</sup> MARCH 2017.**

## **1. SIGNIFICANT ACCOUNTING POLICIES**

- a) **Basis of Accounting:-** The financial statements are prepared in accordance with historical cost convention and generally accept accounting principles and generally comply with the mandatory accounting standards. Significant items of income & expenditure are recognized on accrual basis.
- b) **Revenue Recognition :-** Revenue is recognized net of Tax.
- c) **Fixed Assets & Depreciation: -** Fixed Assets are stated at cost and includes any incidental acquisition and installation expenses. Depreciation on fixed assets has been provided on all depreciable assets on diminishing balance method on prorata basis at the rates specified in Scheduled of the Companies Act, 2013 as amended from time to time.
- d) **Employees Benefit:-** The Company has not yet incurred any liability under the provisions of Payment of Gratuity Act.
- e) **Taxes on Income:-**
  - (i) Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.
  - (ii) Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods

## **2. NOTES ON ACCOUNTS**

- (a) Previous year's figures have been regrouped/rearranged wherever necessary to bring them in conformity with current year's figures.
- (b) Where proper supporting vouchers in respect of expenditures were not available the vouchers, duly authenticated by the management were internally prepared.
- (c) Balances of Supplies, investment, Loans & Advances etc. are subject to confirmation.
- (d) Contingent Liability : NIL

For ANKIT CHATURVEDI & ASSOCIATES

**NIKS TECHNOLOGY PRIVATE LIMITED.**

**Chartered Accountants**

**PLACE : PATNA**  
**DATED : 02.09.2017**

**Sd/-**  
**Director**

**Sd/-**  
**(Ankit Chaturvedi)**  
**Proprietor**  
**Membership No.- 422506**