



GUPTA SACHDEVA & CO.

Chartered Accountants

Independent Auditors' Report

TO THE MEMBERS OF NIKS TECHNOLOGY PRIVATE LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **NIKS TECHNOLOGY PRIVATE LIMITED**, which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Management is responsible for the preparation of these 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 Standards notified under the Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

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:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) In the case of the Statement of Profit and Loss, of the ~~profit~~ profit/loss of the Company for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2003 (the Order) issued by the Central Government of India in terms of Section 143(3) of the Companies Act, 2013 [227(4A) of the Companies Act 1956], we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order. – **NOT 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 purpose of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books and proper return adequate for the purpose of our audit has been received from branches not visited by us.
 - c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account and returns
 - d) In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with Accounting Standards notified under the Section 133 of the Companies Act, 2013.
 - e) On the basis of the written representations received from the directors as on March 31, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act.

For GUPTA SACHDEVA & CO

Chartered Accountants

FRN – 006706N

SD/-

SHISHIR KUMAR

Partner

MRN – 421815

Place: Patna

Date: 03/09/ 2015

Notes to accounts & significant accounting policies forming parts of Balance sheet for the period ended 31st MARCH, 2015.

AS-1 Method of Accounting

The Financial statements are generally prepared under the historical cost concept using the accrual method of accounting unless stated otherwise here in after. Accounting policies not specifically referred to are consistence with generally accepted accounting principles.

AS-2 Inventories

Inventories have been valued on Cost or NRV whichever is lower.

AS-3 Cash Flow Statements

Accounting Standard-3 is not applicable.

AS-4 Contingencies and events occurring after the Balance Sheet date

As there is no such transaction Accounting Standard -4 relating to contingencies and events after the Balance Sheet date not applicable.

AS-5 Net Profit or Loss for the period, Prior Period Items and Changes in Accounting Policies

There is no such transaction related to Accounting Standard -5.

AS-6 Depreciation

Depreciation is charged on WDV and as per AS-6.

AS-7 Construction Contract

There is no construction contact, hence Accounting Standard -7 not applicable.

AS-9 Revenue Recognition

Revenue associated with the transaction is generally recognized at the time of billing.

AS-10 Fixed Assets

Fixed Assets is valued at cost less depreciation.

AS-11 Foreign Exchange

No foreign exchange transaction has been made during the year.

AS-12 Government Grant

Government Grant of Rs. NIL has been received during the year.

AS-13 Investment

Investment has been valued on the basis of actual cost unless there is permanent diminution in their value which is less than their original cost.

AS-14 Amalgamation

The company has not made any such arrangement of amalgamation during accounting year hence Accounting Standard -14 is not applicable.

AS-15 Retirement Benefit

No employee is retiring from the service. Hence provision relating to accounting for retirement benefits in financial statements of employer is not applicable.

AS-16 Borrowing Costs

Borrowing cost born by Company during the year Rs. NIL.

AS-17 Segment Reporting

As the turnover for the accounting period does not exceeds Rs.50 crores. Segment Reporting requirements laid down in Accounting Standard -17 relating to the disclosure of corresponding previous year's figures in the first year of application of the accounting standard are not applicable to the company.

AS-18 Related Party Disclosures:

During the year Company has paid Rs.NIL as director's remuneration.

AS-19 Leasing:

There are no such leasing agreements.

AS-20 Earning per Share:

As per Financial Statement.

AS- 21 Consolidated Financial Statement:

There are no subsidiary companies of the company; provisions relating to consolidated financial statement are not applicable.

AS-22 Accounting for taxes on income:

Deferred tax is recognized, subject to consideration of prudence, on timing difference, representing the difference between taxable incomes and accounting income that originated in one period and is capable of reversal in one or more subsequent period s. Deferred tax assets and liabilities are measured using tax rates and laws that have enacted or substantially enacted by the balance date.

AS - 23 Accounting for investment in Associates in consolidated Financial Statements:-
NIL.**AS - 24 Discontinuing operations**

None of the operation during the year is discontinued.

AS - 25 Interim Financial Reporting

Since the provisions regarding internal financial reporting are not applicable. Such reports are not prepared.

AS – 26 Intangible Assets:-

Not Applicable.

AS - 27 Financial Reporting of interest in joint venture:-

The company does not have any such interest in joint ventures.

AS - 28 Impairment of assets:-

Not Applicable.

AS -29 Provision, contingent liabilities and Contingent Assets:-

The appropriate provisions are made in the accounts. There are no contingent liabilities and contingent assets.

Other Notes:-

1. Previous Years figures

The previous year figures are shown at appropriate place.

2. Current Assets & Current Liabilities :

The balance of current assets and other current liabilities are taken as per ledger of the company pending reconciliation /settlement/confirmation from parties.

For GUPTA SACHDEVA & CO

Chartered Accountants

FRN – 006706N

SD/-
SHISHIR KUMAR
Partner
MRN – 421815

SD/-
MANISH DIXIT

(DIRECTOR)

SD/-
ABHINIT KUMAR SHARMA

(DIRECTOR)

Place: Patna

Date: 03/09/2015

NIKS TECHNOLOGY PRIVATE LIMITED
Balance Sheet as at 31st March, 2015

(In Rs.)

Particulars	Note No.	As at 31st March, 2015	As at 31st March, 2014
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	200,000.00	-
(b) Reserves and Surplus	2	(15,780.00)	-
(c) Money received against Share Warrants		-	-
(2) Share Application Money pending allotment			
		-	-
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	3	-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities	4	-	-
(d) Long-Term Provisions	5	-	-
(4) Current Liabilities			
(a) Short-Term Borrowings	6	-	-
(b) Trade Payables	7	-	-
(c) Other Current Liabilities	8	5,000.00	-
(d) Short-Term Provisions	9	-	-
TOTAL		189,220.00	-
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	10	-	-
(ii) Intangible Assets	11	-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(v) Fixed Assets held for Sale		-	-
(b) Non-Current Investments	12	-	-
(c) Deferred Tax Assets (Net)		-	-
(d) Long-Term Loans and Advances	13	145,536.00	-
(e) Other Non-Current Assets	14	-	-
(2) Current Assets			
(a) Current Investments	15	-	-
(b) Inventories	16	-	-
(c) Trade Receivables	17	-	-
(d) Cash and Cash Equivalents	18	31,684.00	-
(e) Short-Term Loans and Advances	19	-	-
(f) Other Current Assets	20	12,000.00	-
TOTAL		189,220.00	-

See accompanying notes to the financial statements

As per our report of even date attached

For and on behalf of the Board

GUPTA SACHDEVA & CO
Chartered Accountants
FRN - 006706N

SD/-
MANISH DIXIT
Director

SD/-
ABHINIT KUMAR SHARMA
Director

SD/-
SHISHIR KUMAR
Partner
MRN - 421815

Date : 03/09/2015
Place: Patna

NIKS TECHNOLOGY PRIVATE LIMITED
Profit & Loss Statement for year ended on 31st March, 2015

(In Rs.)

Particulars	Note No.	For the Year ended 31st March 2015	For the Year ended 31st March 2014
(A) CONTINUING OPERATIONS			
I. Revenue from Operations	21	-	-
II. Other Incomes	22	-	-
III. Total Revenue (I + II)		-	-
IV. Expenses:			
<u>Manufacturing Expenses</u>			
Cost of Materials Consumed	23	-	-
Purchases of Stock-in-Trade		-	-
Changes in Inventories of Finished Goods, WIP & Stock		-	-
Other Manufacturing Expenses	24	-	-
<u>Administrative & Selling Expenses</u>			
Employee Benefit Expenses	25	6,000.00	-
Other Administrative and Selling Expenses	26	6,780.00	-
Other Expenses	27	3,000.00	-
Finance Costs	28	-	-
Depreciation and Amortization Expense	10/11	-	-
Total Expenses		15,780.00	-
V. Profit before Exceptional and Extraordinary Items and Tax (III - IV)		(15,780.00)	-
VI. Exceptional Items		-	-
VII. Profit before Extraordinary Items and Tax (V - VI)		(15,780.00)	-
VIII. Extra Ordinary Items		-	-
IX. Profit before Tax (VII - VIII)		(15,780.00)	-
X. Tax Expense:			
(1) Current tax		-	-
(2) Deferred Tax		-	-
XI. Profit/ (Loss) for the period from Continuing Operations (IX - X)		(15,780.00)	-
(B) DISCONTINUING OPERATIONS			
XII. Profit/Loss from Discontinuing Operations		-	-
XIII. Tax Expense of Discontinuing Operations		-	-
XIV. Profit/ (Loss) from Discontinuing Operations (after Tax) (XII - XIII)		-	-
(C) TOTAL OPERATIONS			
XV. Profit/ (Loss) for the Period (XI + XIV)		(15,780.00)	-
XVI. Earnings Per Equity Share			
(1) Basic		(0.789)	-
(2) Diluted		(0.789)	-

See accompanying notes to the financial statements

As per our report of even date attached

For and on behalf of the Board

GUPTA SACHDEVA & CO
Chartered Accountants
FRN - 006706N

SD/-
MANISH DIXIT
Director

SD/-
ABHINAV KUMAR SHARMA
Director

SD/-
SHISHIR KUMAR
Partner
MRN - 421815

Date : 03/09/2015
Place: Patna

NIKS TECHNOLOGY PRIVATE LIMITED
Annexures to the Balance Sheet

Particulars	As at 31st March, 2015	As at 31st March, 2014
NOTE # 1		
Share Capital		
Authorised Capital		
20,000 Equity Shares of Rs. 10/- each	200,000.00	
Issued, Subscribed and Paid up		
20,000 Equity Shares of Rs. 10/- each	200,000.00	-
	-	
	200,000.00	-
Details of shares held by each shareholder holding more than 5% shares:		
	No. of Shares Held	% holding in that Class of Shares
1.MANISH DIXIT	19,900.00	99.5%
2. ABHINIT KUMAR SHARMA	100.00	0.5%
	20,000.00	100%
NOTE # 2		
Reserves and Surplus		
(a) Capital Reserve		
As per last Balance Sheet	-	-
Addition during the year	-	-
(b) Surplus i.e. Balance in the Statement of Profit & Loss		
As per last Balance Sheet	-	-
Addition during the year	(15,780.00)	-
Allocations & Appropriations	-	-
	(15,780.00)	-
TOTAL	(15,780.00)	-
NOTE # 3		
Long-Term Borrowings		
(a) Bonds/ Debentures	-	-
(b) Term Loans		
- From Banks	-	-
- From Others	-	-
(c) Deferred Payment Liabilities	-	-
(d) Deposits	-	-
(e) Loans and advances from Related Parties	-	-
(f) Long-Term maturities of Finance Lease Obligations	-	-
(g) Other Loans and Advances (specify nature)	-	-
	-	-

NOTE # 4**Other Long-Term Liabilities**

Trade Payables

(i) Acceptances

(ii) Other Than Acceptances

Others

-	-
-	-
-	-

NOTE # 5**Long-Term Provisions**

(a) Provision for Employee Benefits

(b) Provisions Others (Specify Nature)

-	-
-	-

NOTE # 6**Short-Term Borrowings**

(a) Loans Repayable On Demand

- From Banks

- From Others

(b) Loans and advances from Related Parties

(c) Deposits

(d) Other Loans and Advances (specify nature)

-	-
-	-
-	-
-	-
-	-

NOTE # 7**Trade Payables**

Outstanding for a period of more than 6 months

Others

-	-
-	-

NOTE # 8**Other Current Liabilities**

(a) Current Maturities of Long-Term Debt

(b) Current maturities of Finance Lease Obligations

(c) Interest Accrued but not Due on Borrowings

(d) Interest Accrued and Due on Borrowings

(e) Income Received in Advance

(f) Unpaid Dividends

(g) Application Money received for allotment of securities
and due for refund and interest accrued thereon

(h) Unpaid Matured Deposits and interest accrued thereon

(i) Unpaid Matured Debentures and interest accrued thereon

(j) Auditors Remuneration

(k) Advance received from Parties

-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
5,000.00	-
-	-

NOTE # 9**Short-Term Provisions**

Provision for Employee Benefits	-	-
Provisions Others (specify nature)	-	-
	<hr/>	<hr/>
	-	-
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NOTE # 12**Non-Current Investments**

(a) Investment Property	-	-
(b) Investments in Equity Instruments	-	-
(c) Investments in Preference Shares	-	-
(d) Investments in Government or Trust Securities	-	-
(e) Investments in Debentures/ Bonds	-	-
(f) Investments in Mutual Funds	-	-
(g) Investments in Partnership Firms	-	-
(h) Other Non-Current Investments (specify nature)	-	-
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	-	-
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NOTE # 13**Long-Term Loans and Advances**

(a) Capital Advances	-	-
(b) Security Deposits	145,536.00	-
(c) Loans and advances to Related Parties	-	-
(d) Other Loans & Advances (specify nature)	-	-
	<hr/>	<hr/>
	145,536.00	-
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NOTE # 14**Other Non-Current Assets**

(a) Long-Term Trade Receivables (including Receivables on	-	-
(b) Unamortised Expenses	-	-
(c) Accruals	-	-
(d) Others (Specify Nature)	-	-
	<hr/>	<hr/>
	-	-
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NOTE # 15**Current Investments**

(a) Current Portion of Long Term Investments	-	-
(b) Investments in Equity Instruments	-	-
(c) Investments in Preference Shares	-	-
(d) Investments in Government or Trust Securities	-	-
(e) Investments in Debentures/ Bonds	-	-
(f) Investments in Mutual Funds	-	-
(g) Investments in Partnership Firms	-	-
(h) Other Investments (specify nature)	-	-
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	-	-
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NOTE # 16**Inventories** (at lower of cost or net realisable value)

(a) Raw Materials	-	-
(b) Work-in-Progress	-	-
(c) Finished Goods	-	-
(d) Stock-in-Trade (in respect of goods acquired for trading)	-	-
(e) Stores and Spares	-	-
(f) Loose Tools	-	-
(g) Others (specify nature)	-	-
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NOTE # 17**Trade Receivables**

(a) Secured, Considered Good		
- Outstanding for a period exceeding six months	-	-
- Others	-	-
Less: Provision for doubtful trade receivable	-	-
	<hr/>	<hr/>
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(b) Unsecured, Considered Good		
- Outstanding for a period exceeding six months	-	-
- Others	-	-
Less: Provision for doubtful trade receivable	-	-
	<hr/>	<hr/>
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(c) Doubtful	-	-
	<hr/>	<hr/>
	<hr/>	<hr/>

NOTE # 18**Cash and Cash Equivalents**

(a) Balance with Banks	-	-
(b) Cheques/ Drafts on Hand	-	-
(c) Cash on Hand	31,684.00	-
(d) Others (specify nature)	-	-
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NOTE # 19**Short-Term Loans and Advances**

(a) Loans and advances to Related Parties	-	-
(b) Security Deposits	-	-
(c) Loan & Advances to Employees	-	-
(d) Prepaid Expenses	-	-
(e) Balance with Government Authorities	-	-
(f) Inter-Corporate Deposits	-	-
(g) Advance Paid for Land Purchase	-	-
(h) Others (specify nature)	-	-
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NOTE # 20**Other Current Assets** (Residual Head)

(a) Unbilled Revenue	-	-
(b) Unamortised Expenses	12,000.00	-
(c) Accruals	-	-
(d) Others	-	-
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NIKS TECHNOLOGY PRIVATE LIMITED
Annexures to the Profit & Loss Statement

Particulars	For the Year ended 31st March 2015	For the Year ended 31st March 2014
NOTE # 21		
Revenue From Operations		
Sale of Products	-	-
Sale of Services	-	-
Other Operating Revenues	-	-
	-	-
	-	-
NOTE # 22		
Other Incomes		
Interest Income	-	-
Dividend Income	-	-
Net Gain/ (Loss) on sale of Investments	-	-
Net Gain/ (Loss) on foreign currency transaction & translation	-	-
Other Non-Operating Income	-	-
	-	-
	-	-
NOTE # 23		
Cost of Material Consumed		
<u>Purchases:</u>		
(a) Raw Materials	-	-
(b) Finished Goods	-	-
	-	-
	-	-
NOTE # 24		
Other Manufacturing Expenses		
Stores and Hardware Consumed	-	-
Job Charges	-	-
Labour Charges	-	-
Workshop Expenses	-	-
Freight & Cartage	-	-
Hire Charges of Machinery	-	-
Power & Fuel	-	-
	-	-
	-	-
NOTE # 25		
Employee Benefit Expenses		
Salaries and Wages	6,000.00	-
Contribution to PF and Other Funds	-	-
Expense on ESOP/ ESPP	-	-
Staff Welfare Expenses	-	-
	6,000.00	-

NOTE # 26**Other Administrative and Selling Expenses**

Travelling, Transportation & Conveyance	381.00	-
Newspaper	-	-
Postage & Telephone	517.00	-
Insurance	-	-
Communication (TATA Photon)	-	-
Rent, Rates & Taxes	-	-
Professional & Legal Expenses	-	-
Repair & Maintenance	-	-
- Buildings	-	-
- Others	-	-
Marketing & Service Charges	-	-
Electricity Expenses	-	-
Software Development	-	-
Office Expenses	-	-
Medical Expenses	-	-
Freight & Cartage (Outward)	-	-
Directors Remuneration	-	-
Auditors' Remuneration	5,000.00	-
Bank Charges	-	-
Petty Cash	-	-
Printing & Stationary	-	-
Other Expenses	882.00	-
	-	-
	<u>6,780.00</u>	<u>-</u>

NOTE # 27**Other Expenses**

Miscellaneous Expenses Written Off	3,000.00	-
Loss on sale of Fixed Assets	-	-
Forex (Gain)/ Loss on Restatement of Items other than Foreign Currency Borrowings	-	-
	<u>3,000.00</u>	<u>-</u>

NOTE # 28**Finance Costs**

Interest Expense	-	-
Other Borrowing Costs	-	-
Applicable Net (Gain)/ Loss on Foreign Currency Borrowings	-	-
	<u>-</u>	<u>-</u>

AS Per WDV Method - Assuming residual value as 5% of o/s as of 31.3.15

Description of Asset	Date of purchase of new/existing asset	WDV as on 31/03/14 /cost of new asset	Addition During the Year	Scrap Value	Estimated useful life as per schedule II	Already expired useful life as on 31/03/15	Balance years	Asset used during the year (In days)	Rate of depreciation	Depreciation Amount	Net block
Computer		-	-	-	-	-	-	-	-	-	-
Plant & Equipment		-	-	-	-	-	-	-	-	-	-
Furniture & Fixtures		-	-	-	-	-	-	-	-	-	-
Printer		-	-	-	-	-	-	-	-	-	-
Office Equipment		-	-	-	-	-	-	-	-	-	-
laptop		-	-	-	-	-	-	-	-	-	-
		-	-							-	-