

# **MK WEB-TECH PVT. LTD.**

**REGD. ADDRESS : C/62, VIBGYOR TOWER, 9<sup>TH</sup> FLOOR  
BANDRA KURLA COMPLEX  
BANDRA EAST  
MUMBAI - 400 051**

**CIN : U72200MH2005PTC152153**

## **DIRECTORS' REPORT**

### **TO THE MEMBERS:**

The Board of Directors of your Company presents its Eleventh Annual Report and Audited Accounts of the company for the financial year ended 31<sup>st</sup> March, 2015.

### **FINANCIAL PERFORMANCE:**

During the financial year under review the Company has earned a Net Profit of Rs. 18163923/- against Rs. 24565536/- earned during the previous year.

### **YEARLY OVERVIEW:**

The Company has earned Rental Income from the property owned by it. It is exploring the possibilities of starting the operations in the area of High-Tech web development.

### **DIVIDEND:**

Your Directors do not recommend any Dividend for the financial year under review to conserve resources for future purposes.

### **DIRECTORS :**

Dr. Avinash Gupta, a Director of the Company, retire by rotation in the ensuing Annual General Meeting and being eligible offers himself for reappointment. The Board recommends his re-appointment.

Further, Sri Chirag Shah was appointed as a Director of the Company in the Extra Ordinary General Meeting held on 2<sup>nd</sup> March, 2015 and Sri Kamlesh Mehta has resigned from directorship w.e.f. 10<sup>th</sup> March, 2015.

### **SHARE CAPITAL :**

The entire share capital of the Company is held by Kothari Products Ltd. and accordingly the Company is wholly owned subsidiary of Kothari Products Ltd.

### **NUMBER OF THE BOARD MEETINGS:**

There were Six Board Meetings held during the year under review.

### **DIRECTORS RESPONSIBILITY STATEMENT:**

As required under Sec.134 (3) (C) read with Sec.134(5) of the Companies Act, 2013, your Directors confirm:

1. That in preparation of the Annual Accounts, the applicable Accounting Standards have been followed;
2. That the Directors have selected such Accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the company for the year under review;
3. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
4. That the Directors have prepared the Annual Accounts for the year under review on a going concern basis.
5. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**LOANS GUARANTEES OR INVESTMENTS:**

There are no loans, guarantees given or investments made in the Company during the year under review.

**DEPOSITS:**

The company has not accepted any deposits hence particulars relating to aforesaid are not applicable.

**EXTRACTS OF THE ANNUAL RETURN:**

As per Section 92(3) of The Companies Act, 2013, read with Rule 12 of The Companies (Management and Administration) Rules, 2014, an extract of the Annual Return of the Company in Form No. MGT-9 is attached to this report as 'Annexure-1'.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 are given in the Note No. 1 & 4 to the financial Statements.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The information under these headings is Nil.

**AUDITORS & AUDITORS' REPORT:**

M/s VipulThakkar & Co., Chartered Accountants, Auditors of the Company, retire at the ensuing annual general meeting and are eligible for reappointment. There are no qualifications or adverse remarks in the Auditors Report which call for explanation by the Directors.

**PARTICULARS OF EMPLOYEES:**

There are no employees who were in receipt of remuneration as specified in Sec. 197(12) of the Companies Act, 2013.

**MATERIAL CHANGES & COMMITMENTS AFFECTING FINANCIAL POSITION:**

There have been no material changes and commitments which have occurred between the end of financial year and the date of this report which can have impact on financial position of the company.

**INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has in place adequate Internal Financial Control Systems & other internal control procedures commensurate with the size of the company and the nature of its business to ensure proper recording of financial & operational information and compliance of various statutory compliances.

**SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:**

There are no significant, material orders passed by the regulators or courts or tribunals which would impact the going concern status of the Company and its future operations.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 have been enclosed with the report in the prescribed format AOC-2 as 'Annexure-2'.

**ACKNOWLEDGEMENT:**

Your Directors wish to place on record their appreciation for the co-operation and support extended by various Government Departments, Bankers etc.

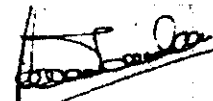
Place : Mumbai

By order of the Board  
For MK WEB TECH PVT.LTD.

Date : 26.05.2015



(CHIRAG SHAH) (PRAMOD KUMAR TANDON)  
DIRECTOR DIRECTOR



**ANNEXURE-2 TO DIRECTORS' REPORT**

**Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms-length transactions under third proviso thereto**

1. Details of contracts or arrangements or transactions not at arm's length basis :-----  
---- NIL-----

(a) Name(s) of the related party and nature of relationship

(b) Nature of contracts/arrangements/transactions

(c) Duration of the contracts / arrangements/transactions

(d) Salient terms of the contracts or arrangements or transactions including the value, if any

(e) Justification for entering into such contracts or arrangements or transactions

(f) date(s) of approval by the Board

(g) Amount paid as advances, if any:

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

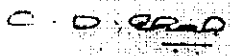
2. Details of material contracts or arrangement or transactions at arm's length basis

Sl. No.	Particulars	Details
(a)	Name(s) of the related party and nature of relationship	The details of the transactions with related parties are provided in the accompanying financial statements
(b)	Nature of contracts/arrangements/transactions	
(c)	Duration of the contracts / arrangements/transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)	Date(s) of approval by the Board, if any	
(f)	Amount paid as advances, if any	

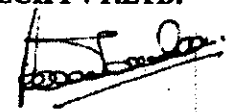
Place : Mumbai

Date : 26.05.2015

By order of the Board  
For MK WEB TECH PVT.LTD.



(CHIRAG SHAH) (PRAMOD KUMAR TANDON)  
DIRECTOR DIRECTOR



**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
as on financial year ended on 31.03.2015  
**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company**  
**(Management & Administration ) Rules, 2014.**

**I REGISTRATION & OTHER DETAILS:**

i	CIN	U72200MH2005PTC152153
ii	Registration Date	23.03.2005
iii	Name of the Company	MK WEB-TECH PVT. LTD.
iv	Category/Sub-category of the Company	PUBLIC COMPANY LIMITED BY SHARES
	Address of the Registered office & contact details	"C/62, VIBGYOR TOWER, 9TH FLOOR, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI-400051 PH : (022) - 43119000 & FAX NO. : (022) - 43119090 E-MAIL : rkuprata@kothariproducs.in
v	Whether listed company	NO
vi	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

**II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Sl No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Renting of Immovable Property services	68100	100
2			

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	KOTIARI PRODUCTS LTD. "PAN PARAG HOUSE" 24/19, THE MALL, KANPUR - 208001	L16008UP1989PLC006254	HOLDING	99.9976	2(46)



d) State Govt.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
g) FII/ FIP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (B)(1):</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>(2) Non Institutions</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
a) Bodies corporates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NRI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (B)(2):</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>C. Shares held by Custodian for</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	250000	250000	100	-	250000	250000	100	-	250000	250000	100	-	250000	250000	100	-	-	-

\* THESE SHARES ARE HELD AS NOMINEE OF KOTHARI PRODUCTS LTD.



## (ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year				Shareholding at the end of the year				% change in share holding during the year
		No of shares	% of total shares of the company	% of shares pledged encumbered to	No of shares	% of total shares of the company	% of shares pledged encumbered to total shares			
1	Sri Deepak Kothari *	1	.0004	-	1	.0004	-	-	-	
2	Sri Mitesh Kothari *	1	.0004	-	1	.0004	-	-	-	
3	Smt. Arti Kothari *	1	.0004	-	1	.0004	-	-	-	
4	Smt. Urvi Kothari *	1	.0004	-	1	.0004	-	-	-	
5	M/s. Kothari Products Ltd.	249994	99.9976	-	249994	99.9976	-	-	-	
6	M/s. Dham Securities Pvt. Ltd. *	1	.0004	-	1	.0004	-	-	-	
7	M/s. DMK Holdings Pvt. Ltd. *	1	.0004	-	1	.0004	-	-	-	
	TOTAL	250000	100.0000	-	250000	100.0000	-	-	-	

\* THESE SHARES ARE HELD AS NOMINEES OF KOTHARI PRODUCTS LTD.

## (iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Shareholding at the end of the year		Date wise Increase/Decrease (Remarks if any)
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company	
	NOT APPLICABLE					

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No.	Name of top Ten shareholders at the beginning of the year	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Date wise Increase/Decrease (Remarks if any)
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company	
NOT APPLICABLE						

(v)

Shareholding of Directors

Sl. No.	Name of Directors & KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Shareholding at the end of the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
NOT APPLICABLE							

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount		43,387,160.00		43,387,160.00
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)		43,387,160.00		43,387,160.00
Change in Indebtedness during the financial year				
Additions				
Reduction				
Net Change		-22446178		-22446178
Indebtedness at the end of the financial year				
i) Principal Amount		20,940,982.00		20,940,982.00
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)		20,940,982.00		20,940,982.00

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

NIL

A. Remuneration to Managing Director, Whole time director and/or Manager:

(Amt. in Rs.)

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount (in Rs.)
1	Gross salary		

	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961				
2	Stock option						
3	Sweat Equity						
4	Commission						
	as 3% of profit						
	others (specify)						
5	Others, please specify						
	Gratuity						
	<b>Total (A)</b>						

**B. Remuneration to other directors:**

NIL

Sl.No	Particulars of Remuneration	Name of the Directors	Total Amount
1	Independent Directors		
	(a) Fee for attending board committee meetings		
	(b) Commission		
	(c) Others, please specify		
	<b>Total (1)</b>		
2	Other Non Executive Directors		
	(a) Fee for attending board committee meetings		
	(b) Commission		
	(c) Others, please specify.		
	<b>Total (2)</b>		
	<b>Total (B)=(1+2)</b>		
	<b>Total Managerial Remuneration</b>		

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

NIL

Sl. No.	Particulars of Remuneration	Key Managerial Personnel


1		Gross Salary		NOT APPLICABLE	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.				
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	as % of profit				
	others, specify				
5	Others, please specify				
	<b>Total</b>				

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

NIL

THERE WERE NO PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES FOR THE YEAR ENDING 31ST MARCH, 2015

For and on behalf of the Board



PLACE: KANPUR  
DATE: 26TH MAY, 2015

Chirag Shah  
Director



Pramod Kumar Tandon  
Director



**Vipul Thakkar & Co.**  
**CHARTERED ACCOUNTANTS**

2, Hema Park CHS-3, Next to SBI ATM,  
V. S. Marg, Bhandup (E), Mumbai-400 042  
Tel. : 2167 1919 • Fax : 2167 1919  
email : vipulca23@gmail.com

**INDEPENDENT AUDITORS' REPORT**

To,  
The Members,  
MK Web-tech Pvt. Ltd.

**Report on the Financial Statements**

We have audited the accompanying financial statements of **MK WEB-TECH PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2015 and the Statement of Profit & Loss and the 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 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, 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 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 misstatements, whether due to fraud or error.

**Auditors' 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 Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with the 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 financial statements.

#### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the accompanying 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 31<sup>st</sup> March, 2015;
- (b) in the case of Statement of Profit & Loss, of the Profit of the Company for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

#### Report on Other legal and Regulatory Requirements

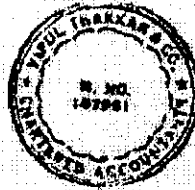
1. As required by the Companies (Auditors' Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, and on the basis of such checks of the books and records of the as we considered appropriate and according to the information and explanations given to us. We give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have obtained all 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;
  - (c) The Balance Sheet, the Statement of Profit & Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account



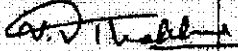


- 3
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards referred in Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2015 and taken on records by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2015, from being appointed as a director in terms of sub section (2) of section 164 of the Act.
- (f) With respect to other matters to be included in Auditor's Report in accordance with Rule 11 of Companies (Audit and Auditors) Rules 2014, in our opinion and according to the information and explanations given to us:
- i. The company has disclosed the impact of pending litigations on its financial positions in its financial statements;
  - ii. The Company did not have any foreseeable losses on long term contracts including derivative contracts;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Mumbai  
Date: 26/05/2015



For VIPUL THAKKAR & CO.  
Firm Registration No. 19870W  
CHARTERED ACCOUNTANTS,

  
(Vipul V. Thakkar)  
PROPRIETOR  
Membership No. 10/2991

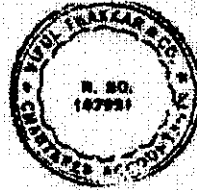
**ANNEXURE TO THE INDEPENDENT AUDITORS'S REPORT**

- (i)
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) As explained to us, the fixed assets have been physically verified by the management at year end, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. We are informed that no material discrepancies were noticed by the management on such physical verification.
- (ii) As explained to us, since there is no inventory, related clauses are not applicable to the company.
- (iii) The Company has not granted any loans secured or unsecured to companies, firms or other parties listed in the Register maintained under section 189 of the Companies Act, 2013. Hence related clauses are not applicable to the Company.
- (iv) In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business. It has not purchased any stores, raw materials, plant and machinery or equipments or sold any goods during the year under report. During the course of our audit, we have not observed any major weakness in internal control system.
- (v) The Company has not accepted any deposits from the public during the year.
- (vi) The Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956 in respect of the Company.
- (vii)
  - a) According to the records of the Company, the Company has been regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Income tax, Service Tax and any other statutory dues with the appropriate authorities/. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31-3-2015 for a period of more than six months from the date they became payable.
  - b) The Company does not have any disputed statutory dues that have not been deposited on account of matters pending before appropriate authorities.
  - c) According to the information and explanations given to us and the records of the company, there are no amounts which are required to be transferred to investor education and protection fund.
- (viii) The Company does not have accumulated losses at the end of the financial year. The Company has not incurred cash losses during the financial year covered by the audit and in the immediately preceding financial year.



- (ix) On the basis of verification of records and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to Banks. The Company has not taken any loan from any financial institution or by way of issue of debentures.
- (x) According to the information and explanations given to us, the Company has given its immovable property as collateral security to Bank for loans taken by its holding Company. (Refer Note No.6)
- (xi) The Company has not taken any term loan during the year.
- (xii) According to the information and explanations given to us and based on audit procedures performed we report that no fraud on or by the Company has been noticed or reported during the year under audit.

For VIPUL THAKKAR & CO.  
Firm Registration No. 119470W  
CHARTERED ACCOUNTANTS,



*Vipul V. Thakkar*  
(Vipul V. Thakkar)  
PROPRIETOR  
Membership No. 107991

Place: Mumbai  
Date : 26/05/2015

NAME : MK WEB-TECH PRIVATE LIMITED  
 ADDRESS : C/82, VIBGYOR TOWERS, 9TH FLOOR,  
 BANDRA KURLA COMPLEX,  
 BANDRA (EAST), MUMBAI : 400051.  
 ACCOUNTING YEAR : 01.04.2014 TO 31.03.2015  
 ASSESSMENT YEAR : 2015 - 2016  
 P.A.N. NO. : AAECM2028H  
 STATUS : PRIVATE LIMITED COMPANY  
 DATE OF INCORPORATION : 23-03-2005

**STATEMENT OF INCOME**

	<u>AMOUNT</u>	<u>AMOUNT</u>		
	<u>RS.</u>	<u>RS.</u>		
<b>I) INCOME FROM HOUSE PROPERTY</b>				
Rent received from property situated at Bangalore	3,05,47,492			
<b>LESS : Municipal Tax Paid</b>	<u>12,95,462</u>			
		2,92,52,030		
<b>LESS : Deduction u/s 24</b>				
i) Under Section 24(a) Standard Deductions @ 30 %	87,75,609			
ii) Under Section 24(b)				
(a) Interest incurred during the year	-			
	<u>87,75,609</u>			
		<u>2,04,76,421</u>		
<b>II) BUSINESS INCOME :</b>				
Income as per Profit & Loss A/c	2,47,76,923			
<b>ADD : Disallowables / Items considered separately</b>				
Property Tax	12,95,462			
Depreciation	43,80,529			
	<u>56,75,991</u>			
		<u>3,04,52,914</u>		
<b>Less : Income considered separately</b>				
Rent & Compensation received	3,05,47,492			
Property tax liability written back	-			
	<u>3,05,47,492</u>			
		<u>(94,578)</u>		
		<u>2,03,81,841</u>		
Total Income		<u>2,03,81,841</u>		
Rounded off to..		<u>2,03,81,841</u>		
<b>TAX POSITION :</b>				
TAX ON @ 30% Rs. 2,03,81,841		61,14,662		
<b>ADD : Surcharge 5%</b>		<u>3,06,728</u>		
		64,20,260		
<b>ADD : Education Cess @ 3%</b>		<u>1,92,606</u>		
		66,12,668		
<b>LESS : T.D.S.</b>				
On Rent from Sapient Consulting Pvt. Ltd.		<u>30,54,749</u>		
		36,56,139		
<b>Add : Interest u/s 234 B</b>				
<b>Add : Interest u/s 234 C</b>				
		<u>36,68,139</u>		
<b>Less : Advance Tax paid on</b>				
<b>Bank Name</b>	<b>Date</b>	<b>Challan No.</b>	<b>BSR Code</b>	<b>Amount</b>
IDBI Bank	14/02/2014	10365	8910333	8,00,000
IDBI Bank	16/04/2014	11823	8910333	10,00,000
IDBI Bank	13/12/2014	11452	8910333	11,00,000
IDBI Bank	16/03/2015	70632	0610308	9,00,000
				<u>38,00,000</u>
				Balance Tax Payable Rs. (41,861)
				<u>41,861</u>
Tax Refundable Rs.				<u>41,861</u>



**MK WEB-TECH PRIVATE LIMITED**

**BALANCE SHEET AS AT 31st MARCH, 2016**

Particulars		2016	2015
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	25,00,000.00	25,00,000.00
(b) Reserves and Surplus	3	13,06,33,430.68	11,24,69,508.13
<b>(2) Non-Current Liabilities</b>			
(a) Long Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
<b>(3) Current Liabilities</b>			
(a) Short Term Borrowings	4	2,09,40,882.25	4,33,87,160.25
(b) Other current liabilities	5	2,23,54,371.00	2,23,54,370.00
(c) Short-term Provisions		-	-
<b>Total</b>		<b>17,64,28,783.91</b>	<b>18,07,11,038.38</b>
<b>II. ASSETS</b>			
<b>(1) Non-current Assets</b>			
<b>(a) Fixed assets</b>			
(i) Tangible assets	6	17,07,55,524.00	17,51,38,053.11
(b) Non-current Investments		-	-
(c) Long Term Loans and Advances		-	-
(d) Other non-current assets	7	6,000.00	-
<b>(2) Current Assets</b>			
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade Receivables		-	-
(d) Cash and Cash Equivalents	8	13,05,495.41	13,46,969.97
(e) Short Term Loans and Advances	9	42,71,764.50	42,28,015.30
(f) Other Current Assets		-	-
<b>Total</b>		<b>17,64,28,783.91</b>	<b>18,07,11,038.38</b>
Significant Accounting Policies	1	-	-

See accompanying notes forming part of financial statements

In terms of our report attached  
FOR VIPUL THAKKAR & CO.  
Firm Reg. No. : 119870W  
CHARTERED ACCOUNTANTS

1 - 11

FOR MK WEB TECH PRIVATE LIMITED.

*Vipul Thakkar*

(VIPUL THAKKAR)  
PROPRIETOR  
M.No.107991



*Chirag Shah*

(Chirag Shah)  
Director



*Pramod Kumar Tandon*

(Pramod Kumar Tandon)  
Director

PLACE : MUMBAI  
DATE : 26/05/2016

**MK WEB-TECH PRIVATE LIMITED**

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2015**

		PERIOD		PERIOD	
		2014-15	2013-14	2014-15	2013-14
<b>I) REVENUE</b>					
Revenue from Operations		-	-	-	-
Other Income	10	3,05,47,492.00	3,59,53,527.92	3,05,47,492.00	3,59,53,527.92
<b>Total Revenue</b>		<b>3,05,47,492.00</b>	<b>3,59,53,527.92</b>	<b>3,05,47,492.00</b>	<b>3,59,53,527.92</b>
<b>II EXPENSES :</b>					
Depreciation and amortization expense		43,80,529.11	33,05,909.27	43,80,529.11	33,05,909.27
Other expenses	11	13,90,040.36	13,31,062.72	13,90,040.36	13,31,062.72
<b>Total Expenses</b>		<b>57,70,569.47</b>	<b>46,37,991.99</b>	<b>57,70,569.47</b>	<b>46,37,991.99</b>
<b>III Profit Before Tax</b>					
		<b>2,47,76,922.53</b>	<b>3,13,18,535.83</b>	<b>2,47,76,922.53</b>	<b>3,13,18,535.83</b>
<b>IV Less : Tax expenses :</b>					
1) Current tax		66,13,000.00	59,50,000.00	66,13,000.00	59,50,000.00
2) Deferred tax		-	8,00,000.00	-	8,00,000.00
3) Excess/(Short) Provision of Income Tax for earlier year (Net)		-	-	-	-
<b>V Profit for the year</b>		<b>1,81,63,922.53</b>	<b>2,45,68,535.83</b>	<b>1,81,63,922.53</b>	<b>2,45,68,535.83</b>
<b>VI Basic &amp; Diluted Earning Per Share</b>					
(a) Basic & Diluted		72.66	96.26	72.66	96.26
Notes (Significant Accounting Policies)	1				

See accompanying notes forming part of financial statements

In terms of our report attached

1 - 11

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR VIPUL THAKKAR & CO.

Firm Reg. No. : 119870W

CHARTERED ACCOUNTANTS

FOR MK WEB TECH PRIVATE LIMITED.

*(Signature)*

(VIPUL THAKKAR)

PROPRIETOR

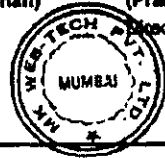
M.No.107991



*(Signature)*

(Chirag Shah)

Director



(Pranod Kumar Tandon)

Director

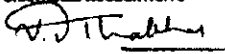
PLACE : MUMBAI

DATE : 26/05/2015

**MK WEB-TECH PRIVATE LIMITED**

**Cash Flow Statement for the year ended 31st March, 2015**

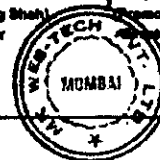
PARTICULARS	FOR THE YEAR ENDED		FOR THE YEAR ENDED	
	31ST MARCH, 2015		31ST MARCH, 2014	
	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		2,47,76,923		3,13,13,536
<b>Decreased By:</b>				
Interest Income	-	-	-	-
Short Term Gain	-	-	-	-
		2,47,76,923		3,13,13,536
<b>Increased By:</b>				
Share of Loss from Firm	-	-	-	-
Short Term Loss	-	-	-	-
Preliminary Exp. W/ out	-	-	-	-
Depreciation	43,80,529	-	33,04,909	-
Finance Cost	-	-	-	-
		43,80,529		33,04,909
Operating profit / (loss) before working capital changes		2,91,57,452		3,46,18,445
<b>Changes in working capital:</b>				
Adjustments for (increase) / decrease in operating assets:				
(Increase)/Decrease in Trade & other Receivable	-	-	-	-
(Increase)/Decrease in Inventories	-	-	-	-
(Increase)/Decrease in Long Term Loans & advances	(6,000)	-	-	-
(Increase)/Decrease in Short Term Loans & advances	(2,000)	-	-	-
Increase / (Decrease) in Trade Payable	1	-	8,508	-
Increase / (Decrease) in Other Short Term Liabilities	-	-	(76,52,486)	-
Cash generated from operations		(7,999)		(76,44,348)
Less: Taxes on Income Paid		(64,54,749)		(63,95,070)
Net cash flow from / (used in) operating activities (A)		2,26,96,703		2,06,23,023
<b>B. Cash flow from investing activities</b>				
Purchase of Fixed assets	-	-	-	-
Purchase of Non Current investments	-	-	-	-
Purchase of Current investments	-	-	-	-
Interest received	-	-	-	-
Gains on Mutual Funds	-	-	-	-
Share of Loss from LLP	-	-	-	-
(Increase)/Decrease in Long term investment	-	-	-	-
(Increase)/Decrease in Short term Loans & Advances	-	-	-	-
Net cash flow from / (used in) investing activities (B)		-		-
<b>C. Cash flow from financing activities</b>				
Finance Cost	-	-	-	-
Interest Income	-	-	-	-
Proceeds From Issue of Shares Application Money	-	-	-	-
Proceeds From Issue of Shares	-	-	-	-
Increase / (Decrease) in Subsidies & Government Grants	-	-	-	-
(Increase)/Decrease in Other Current Assets	-	-	-	-
Loan from / (Repayment of Loans)	(2,24,46,178)	-	(2,01,94,414)	-
Proceeds From Borrowings Working Capital Loans & Term Loan	-	-	-	-
Net cash flow from / (used in) financing activities (C)		(2,24,46,178)		(2,01,94,414)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		49,525		4,28,609
Cash and cash equivalents at the beginning of the year		13,46,970		9,18,561
Cash and cash equivalents at the end of the year		13,96,495		13,46,970
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b>				
Cash and cash equivalents at the end of the year*		13,96,495		13,46,970
* Comprises:				
(a) Cash on hand	712	-	712	-
(b) Balances with banks	-	-	-	-
(c) In current accounts in FD	13,94,783	-	13,46,258	-
		13,95,495		13,46,970

As per our Report of even date  
**FOR VIPUL THAKKAR & CO.**  
 Firm Reg. No. : 119879W  
**CHARTERED ACCOUNTANTS**  
  
**(VIPUL THAKKAR)**  
 PROPRIETOR  
 M.No. 167891  
 PLACE : Mumbai  
 DATE : 28.06.2015



**FOR MK WEB TECH PRIVATE LIMITED**

  
 (Chirag Shah)  
 Director



**NOTE NO.1**

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**1. Significant Accounting Policies:**

**a. System of Accounting**

The financial statements are prepared on the basis of historical cost convention and in accordance with the Generally Accepted Accounting Principles. The Company follows accrual system of accounting.

**b. Recognition of Income & Expenditure:**

The Company adopts the accrual system of accounting. Revenue is being recognized as and when there is reasonable certainty of its ultimate realization. Income earned by way of leasing or renting out of commercial premises is recognized as income in accordance with Accounting Standard 19 on Leases.

**c. Fixed Assets & Depreciation:**

All Fixed Assets are stated at Cost, comprising of Purchase Price, duty, levies and any direct attributable cost of bringing the assets to their working condition for the intended use.

Depreciation is provided according to straight line method on the basis of useful lives of the assets as prescribed by the schedule II to the Companies Act, 2013 and provision for impairment loss is recognized to the extent by which the carrying amount of an asset exceeds its recoverable amount.

**d. Borrowing Cost:**

All borrowing costs are recognized as an expense in the period in which they are incurred.

**e. Miscellaneous Expenditure:**

Preliminary Expenses are amortized over a period of five years.

**f. Taxation:**

- (i) Current tax is determined on the profit for the year in accordance with the provisions of the Income Tax Act, 1961.
- (ii) Deferred tax is calculated at the rates and laws that have been enacted or substantively enacted as of the Balance Sheet dated and is recognized on timing difference that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets, subject to consideration of prudence, are recognized and carried forward only to the extent that they can be realized.







**g. Impairment:**

The carrying amount of assets is reviewed at each balance sheet date to determine whether there is any indication of impairment. If any indication exists, the assets recoverable amount is estimated. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount.

**h. Provisions, Contingent Liabilities & Contingent Assets:**

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates. Contingent Liabilities are disclosed when the Company has a possible or a present obligation and it is probable that a cash outflow will not be required to settle the obligation.

**2. Additional Information**

Sr. No.		2014-15	2013-14
a)	Value of Imports on CIF basis	Nil	Nil
b)	Expenditure in Foreign Currency	Nil	Nil
c)	Earnings in Foreign Exchange	Nil	Nil
d)	Dividend remitted in Foreign Currency	Nil	Nil

**3. Segment Information**

As the Company's business activity falls within a single primary business segment and one geographical segment, the segment information is not provided.

**4. Employee Benefits**

The Company does not have any employee, hence no disclosure is considered necessary.

**5. Micro, Small and Medium Enterprises Development Act, 2006**

The Company has not received intimation from any 'enterprise' regarding its status under Micro Small and Medium Enterprise Development Act, 2006 and therefore no disclosure under the said Act is considered necessary.



**6. Operating Leases**

In respect of properties given on lease / leave & license basis, the Company has received refundable interest free deposits. Such arrangements, which are non-cancelable for specified period, are renewable at the option of the lessee / licensee at mutually, agreed terms. The future minimum lease payments under non cancelable operation leases in the aggregate are as follows :-

Particulars	31 <sup>st</sup> March 2015	31 <sup>st</sup> March 2014
	Amount / Rs.	Amount / Rs.
Not later than 1 year	NIL	NIL
Later than 1 year and not later than 5 years	NIL	NIL

**7. Related Party Disclosures:**

The Company is a subsidiary company of M/s Kothari Products Limited and an amount of Rs. 39,53,822/- was received as unsecured loan, an amount of Rs. 2,64,00,000/- was repaid and balance outstanding at the end of the year was Rs.2,09,40,982/-.

**8. Earning Per Share**

Net Profit after tax for the year has been used as the numerator and number of shares has been used as denominator for calculating the basic and diluted earnings per share.

	31 <sup>st</sup> March 2015	31 <sup>st</sup> March 2014
	Amount / Rs.	Amount / Rs.
Face Value Per Share	10	10
Net Profit after Tax	1,81,63,923	2,45,65,536
Weighted average Number of Shares	250000	250000
Basic and Diluted Earnings per Share	72.66	98.28

**9. Contingent Liabilities**

The company has given corporate guarantee to Punjab National Bank, The Mall, Kanpur against the credit facilities taken by 100% Holding Company –Kothari Products Limited amounting to Rs. 175 crore.

10. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.



**MK WEB-TECH PRIVATE LIMITED**

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

Previous year figures have been regrouped / reclassified, wherever necessary.

	2019-20	2018-19	2017-18	2016-17
<b>2. SHARE CAPITAL</b>				
<b>AUTHORIZED</b>				
Equity Shares of Rs. 10/- each per value	2,50,000	25,00,000.00	2,50,000	25,00,000.00
<b>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</b>				
Equity Shares of Rs. 10/- each fully paid	2,50,000	25,00,000.00	2,50,000	25,00,000.00
<b>TOTAL</b>	<b>2,50,000</b>	<b>25,00,000</b>	<b>2,50,000</b>	<b>25,00,000</b>

a) Reconciliation of Number of shares outstanding and amount of share capital:

	2019-20	2018-19	2017-18	2016-17
Equity Shares of Rs. 10 per value	2,50,000	25,00,000.00	2,50,000	25,00,000.00
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
At the end	<b>2,50,000</b>	<b>25,00,000</b>	<b>2,50,000</b>	<b>25,00,000</b>

b) Rights, preference and restrictions:

- i) The Company has only one class of share referred to as equity shares having per value of Rs. 10 Each holder of equity shares is entitled to one vote per share.
- ii) The Company declare and pays dividend in Indian rupees. The dividend proposed if any by the board of Directors is subject to the approval of the Shareholders in the Annual General Meeting.
- iii) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) List of shareholders holding more than 5% of the total number of shares issued by the Company

	2019-20	2018-19	2017-18	2016-17
Kothari Products Ltd. *	249994	99 9978	249994	99.9978

The company has one class of shares referred to as equity shares having a per value of Rs. 10/- Each holder of equity shares is entitled to one vote per share.

- \* Kothari Products Ltd. is a holding company with 249994 shares held out of total 250000 shares issued by the Company



**MK WEB-TECH PRIVATE LIMITED**

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

	2018-19	2017-18
<b>3. Reserves and Surplus:</b>		
<b>a. Surplus in Statement of Profit and Loss</b>		
Opening balances	11,24,69,508.13	8,79,03,972.30
(+) Net Profit / (Net Loss) For the current year	1,81,63,922.63	2,45,85,535.83
Closing balances	13,06,33,430.66	11,24,69,508.13
<b>TOTAL</b>	<b>13,06,33,430.66</b>	<b>11,24,69,508.13</b>
<b>4. Short Term Borrowings</b>		
Loans from related parties (Loans Payable on demand) - Kothari Products Ltd. - Holding Company	2,09,40,982.25	4,33,87,160.25
<b>TOTAL</b>	<b>2,09,40,982.25</b>	<b>4,33,87,160.25</b>
<b>5. Other Current Liabilities</b>		
* Other payables pertains to:		
(i) Statutory liabilities		
(ii) Creditors for Expenses Creditors for Expense	30,339.00	30,338.00
(iii) Other Security Deposits	2,23,24,032.00	2,23,24,032.00
<b>TOTAL</b>	<b>2,23,54,371.00</b>	<b>2,23,54,370.00</b>

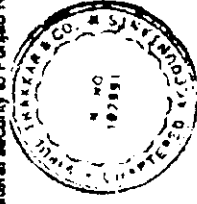


**MK WEBTECH PRIVATE LIMITED**

**F.Y. 2014-2015**

8. Fixed Assets									
Fangible Assets									
Premises at Bangalore +	20,28,77,850.00	-	20,28,77,850.00	2,77,41,796.89	43,60,529.11	-	3,21,22,326.00	17,07,66,826.00	17,51,36,053.11
<b>TOTAL :</b>	<b>20,28,77,850.00</b>	<b>-</b>	<b>20,28,77,850.00</b>	<b>2,77,41,796.89</b>	<b>43,60,529.11</b>	<b>-</b>	<b>3,21,22,326.00</b>	<b>17,07,66,826.00</b>	<b>17,51,36,053.11</b>
Previous Year	20,28,77,850.00	-	20,28,77,850.00	2,44,34,867.82	33,06,906.27	-	2,77,41,796.89	17,51,36,053.11	

+ Note :- The Above Immovable Property has been given as collateral security to Punjab National Bank for loan Facilities availed by Kothari Products Ltd. Which is a holding company



**MK WEB-TECH PRIVATE LIMITED**

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

	31.03.2017	31.03.2016
<b>7. Other Non Current Assets</b> (Unsecured, considered good) Prepaid Expense	6,000.00	-
	<b>6,000.00</b>	<b>-</b>
<b>8. Cash &amp; Cash Equivalent</b> Cash on Hand Balances with banks: In Current account	712.00 13,94,783.41	712.00 13,46,257.97
<b>TOTAL</b>	<b>13,95,495.41</b>	<b>13,46,969.97</b>
<b>9. Short Term Loans and Advances</b> (Unsecured, considered good) Advance Income Tax and TDS (Net of Provision for Taxes) Prepaid Expense	42,69,764.50 2,000.00	42,28,015.30 -
<b>TOTAL</b>	<b>42,71,764.50</b>	<b>42,28,015.30</b>

