

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

**E-mail Id: [rkgupta@kothariproducs.in](mailto:rkgupta@kothariproducs.in)**

**Phone No.-022-43119000**

**CIN : U72200MH2005PTC152153**

## **DIRECTORS' REPORT**

### **TO THE MEMBERS:**

The Board of Directors of your Company presents its Thirteenth Annual Report and Audited Accounts of the company for the financial year ended 31<sup>st</sup> March, 2017.

### **FINANCIAL PERFORMANCE**

During the financial year under review the Company has earned a Net Profit of Rs.5535948/- against Rs. 19329376/- 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 :**

Sri Chirag Shah, a Director of the Company, retires by rotation in the ensuing Annual general Meeting and being eligible, offers himself for re-appointment..

### **SHARE CAPITAL:**

There are no changes in the Share capital of the company during the period under review.

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

There were Four 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:

- (i) That in the preparation of the annual accounts for the year ended 31st March, 2017, the applicable accounting standards have been followed;
- (ii) 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;

(iii) 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;

(iv) that the Directors have prepared the annual accounts for the year under review on a going concern basis.

(v) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively.

(vi) 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:**

Details of Loans, guarantees and investments ,if any, covered under sec.186 of the Companies Act, 2013 during the period under review are mentioned in the notes to the financial statements.

**FIXED DEPOSITS:**

The company has not accepted any Fixed deposits from the Public 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. 12 to the financial Statements.

Further, 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'.

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

The information under these headings is Nil.

**AUDITORS & AUDITORS' REPORT:**

M/s Vipul Thakkar & 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. As per the amendment in the Companies Act, 2013 the auditor shall be appointed for a period of five years from the conclusion of this Annual General Meeting subject to ratification by members in every Annual General Meeting.

**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.

**SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES**

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. The Company has no Joint Ventures and associates.

**RISK MANAGEMENT POLICY**

The Company has developed and implemented Risk Management Policy for the Company which inter-alla includes identification therein elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company.

**DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has in place, an Anti-sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention & Redressal) Act, 2013.

An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment if any. All employees (Permanent, Contractual, Temporary, Trainees) are covered under this policy. As there was no employee in the Company during the year hence the question of complaint does not arise.

**ACKNOWLEDGEMENT:**

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

Place : Kanpur

Date : 22.05.2017

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

  
(CHIRAG SHAH)  
DIRECTOR

  
(PRAMOD KUMAR TANDON)  
DIRECTOR

<b>FORM NO. MGT 9</b>
<b>EXTRACT OF ANNUAL RETURN</b>
as on financial year ended on 31.03.2017
<b>Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; Administration) Rules, 2014.</b>

**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 Address of the Registered office & contact details	PUBLIC COMPANY LIMITED BY SHARES  "C/62, VIBGYOR TOWER, 9TH FLOOR, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI-400051  PH : (022) - 43119000 & FAX NO. : (022) - 43119090 E-MAIL : rkgupta@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 Immoveable 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	KOTHARI PRODUCTS LTD. "PAN PARAG HOUSE" 24/19, THE MALL, KANPUR - 208001	L16008UP1983PLC006254	HOLDING	99.9976	2(46)



d) State Govt.	-	-	-	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-	-	-	-
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 GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	250000	250000	100	-	250000	250000	100	-	250000	250000	100

\* THESE SHARES ARE HELD AS NOMINEES OF KOTHARI PRODUCTS LTD.  
@2 shares out of 249996 shares are held by nominees of Kothari Products Limited.

## (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	
	NO CHANGE					



(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
1	Dr. Avinash Gupta	0	0.000	0	0	0	0.000
2	Pramod Kumar Tandon	0	0.000	0	0	0	0.000
3	Chirag Shah	0	0	0	0	0	0

**V INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtness at the beginning of the financial year</b>				
i) Principal Amount	-	371,128.00	-	371,128.00
ii) Interest due but not paid	-		-	
iii) Interest accrued but not due	-		-	
<b>Total (i+ii+iii)</b>	-	371,128.00	-	371,128.00
<b>Change in Indebtedness during the financial year</b>				
Additions	-	20,721,447.00	-	20,721,447.00
Reduction	-	-	-	-
<b>Net Change</b>	-	20,721,447.00	-	20,721,447.00
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	21,092,575.00	-	21,092,575.00
ii) Interest due but not paid	-		-	
iii) Interest accrued but not due	-		-	
<b>Total (i+ii+iii)</b>	-	21,092,575.00	-	21,092,575.00

**NIL**

**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>			

**NIL**

**B. Remuneration to other directors:**

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>		

**NIL**

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel
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VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES NIL

THERE WERE NO PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES FOR THE YEAR ENDING 31ST MARCH, 2017

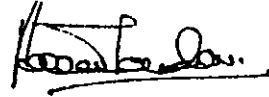
For and on behalf of the Board



PLACE: KANPUR

DATE: 22ND MAY, 2017

Chirag Shah  
Director



Pramod Kumar Tandon  
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 : Kanpur

Date : 22.05.2017

By order of the Board  
For MK WEB TECH PVT LTD

  
(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  
vipulca23@vipulca.com

**INDEPENDENT AUDITORS' REPORT**

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

**Report on the Standalone Indian Accounting Standards (IND AS) Financial Statements**

We have audited the accompanying Standalone Financial Statements of **MK WEB-TECH PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2017, 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 Standalone IND AS Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone 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 Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rule, 2015 (as amended) under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 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:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2017;
- (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.

### Other Matter

The financial information of the Company for the year ended 31st March, 2016 and the transition date opening balance sheet as at 1st April, 2015 included in these Standalone financial statements, are based on the previously issued statutory financial statements for the years ended 31st March, 2016 and 31st March, 2015 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) which were audited by us, on which we expressed an unmodified opinion dated 19th May, 2016 and 26<sup>th</sup> May, 2015 respectively. The adjustments to those financial statements for the differences in accounting principles adopted by the Company on transition have been audited by us.

### Report on Other legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order"), as amended, 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 I", 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
- (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, 2017 and taken on records by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2017, from being appointed as a director in terms of sub section (2) of section 164 of the Act
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure II".
- (g) 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.



For VIPUL THAKKAR & CO.  
Firm Registration No.119870W  
CHARTERED ACCOUNTANTS,

  
(Vipul V. Thakkar)  
PROPRIETOR  
Membership No. 107991

Place: Kanpur  
Date : 22/05/2017

**ANNEXURE I 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 148 of the Act, 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 31-3-2017 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.2)
- (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.
- (xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act,2013 and the details have been disclosed in the Financial Statement as required by the applicable accounting standards.

For VIPUL THAKKAR & CO.  
Firm Registration No.119870W  
CHARTERED ACCOUNTANTS,



*Vipul V. Thakkar*

(Vipul V. Thakkar)  
PROPRIETOR  
Membership No. 107991

Place: Kanpur  
Date: 22/05/2017

**ANNEXURE II TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF MK WEB TECH PVT LTD**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **MK WEB-TECH PRIVATE LIMITED** ("the Company") as of March 31st, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of Internal Financial Controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal Financial Controls system over financial reporting and their operating effectiveness. Our audit of Internal Financial Controls over financial reporting included obtaining an understanding of Internal Financial Controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's Internal Financial Controls system over financial reporting.



### Meaning of Internal Financial Controls over Financial Reporting

A Company's Internal Financial Control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's Internal Financial Control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls over Financial Reporting

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

### Opinion

In our opinion, the Company has, in all material respects, an adequate Internal Financial Controls system over financial reporting and such Internal Financial Controls over financial reporting were operating effectively as at 31st March, 2017 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.



For VIPUL THAKKAR & CO.  
Firm Registration No.119870W  
CHARTERED ACCOUNTANTS,

*V. V. Thakkar*

(Vipul V. Thakkar)  
PROPRIETOR  
Membership No. 107991

Place: **Konhūr**  
Date : 22/05/2017

**MK WEB-TECH PRIVATE LIMITED**

**BALANCE SHEET AS AT 31ST MARCH, 2017**

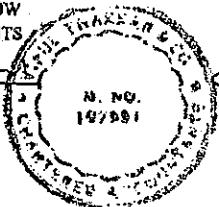
PARTICULARS	NOTE	Amount in Rs.		
		As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
<b>I. ASSETS</b>				
(1) Non-Current Assets				
Investment Property	2	164331058.00	167543291.00	170755524.00
Other Non-Current Assets	3	2000.00	4000.00	6000.00
(2) Current Assets				
Financial assets				
Investments	4	13489286.66	0.00	0.00
Cash and Cash Equivalents	5	85946.21	3293504.27	1395495.41
Other Financial Assets	6	2000.00	2000.00	2000.00
Current Tax Assets (Net)	7	4335337.07	4348661.74	4269764.50
<b>TOTAL ASSETS</b>		<b>182245927.94</b>	<b>175191457.01</b>	<b>176428783.91</b>
<b>II. EQUITY &amp; LIABILITIES</b>				
(1) Equity				
Equity Share capital	8	2500000.00	2500000.00	2500000.00
(2) Other Equity				
Reserves & Surplus	9	155498755.94	149962807.01	130633430.66
(3) Non-current liabilities				
Deferred Tax Liabilities (Net)	10	63892.00	0.00	0.00
Other Non Current Liabilities	11	0.00	22324032.00	22324032.00
(4) Current Liabilities				
Financial Liabilities				
Borrowings	12	21092575.00	371128.00	20940982.25
Other Current Liabilities	13	3090705.00	33490.00	30339.00
<b>TOTAL EQUITY &amp; LIABILITY</b>		<b>182245927.94</b>	<b>175191457.01</b>	<b>176428783.91</b>
Significant Accounting Policies	1			
Notes are an integral part of the financial statements.	2-16			

AS PER OUR REPORT OF EVEN DATE ATTACHED HERETO.

For Vipul Thakkar & Co.  
Firm Regn NO. 119870W  
CHARTERED ACCOUNTANTS

*(Signature)*  
(VIPUL THAKKAR)  
Proprietor  
Membership No. 107991

Place: Kanpur  
Date: 22nd May, 2017



For and on behalf of the Board

*(Signature)*  
(Chirag Shah) (Pramod Kumar Tandon)  
Director Director

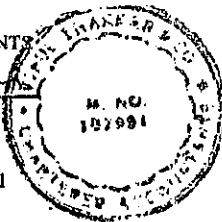
**MK WEB-TECH PRIVATE LIMITED**

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2017**

PARTICULARS		NOTE	Amount in Rs.	
			Year Ended 31-March 2017	Year Ended 31-March 2016
<b>I.</b>	<b>Revenue from Operations</b>			
	Revenue from operations	14	16820498.00	30672672.00
	Other income	15	763926.82	25.25
	<b>Total Income</b>		<b>17586424.82</b>	<b>30672697.25</b>
<b>II.</b>	<b>Expenses</b>			
	Depreciation and amortisation expense	2	3212233.00	3212233.00
	Other Expenses	16	4844906.49	1342718.00
	<b>Total Expenses</b>		<b>8057139.49</b>	<b>4554951.00</b>
<b>III.</b>	<b>Profit/(Loss) before Exceptional Items and Tax</b>		<b>9529285.33</b>	<b>26117746.25</b>
	Exceptional items		0.00	0.00
<b>IV.</b>	<b>Profit/(Loss) before Tax</b>		<b>9529285.33</b>	<b>26117746.25</b>
	Income Tax Expense			
	Current tax		3600000.00	6784000.00
	Deferred tax		63892.00	0.00
	Excess Provision of Income Tax for Earlier Year (Net)		329444.40	4369.90
<b>V.</b>	<b>PROFIT/(LOSS) FOR THE YEAR</b>		<b>5535948.93</b>	<b>19329376.35</b>
<b>VI.</b>	<b>Other Comprehensive Income</b>			
	A. Items that may be reclassified to profit or loss			
	Income Tax relating to these Items		0.00	0.00
	B. Items that will not be reclassified to profit or loss			
	Income Tax relating to these Items		0.00	0.00
	<b>Other Comprehensive Income for the Year (Net of Tax)</b>		<b>0.00</b>	<b>0.00</b>
<b>VII.</b>	<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<b>5535948.93</b>	<b>19329376.35</b>
<b>VIII.</b>	<b>Earnings per Share</b>			
	Basic EPS		22.14	77.32
	Diluted EPS		22.14	77.32
	Significant Accounting Policies	1		
	Notes are an integral part of the financial statements.	2-16		

AS PER OUR REPORT OF EVEN DATE ATTACHED HERETO.

For Vipul Thakkar & Co.  
Firm Regn NO. 119870W  
CHARTERED ACCOUNTANTS  
*Vipul Thakkar*  
(VIPUL THAKKAR)  
Proprietor  
Membership No. 107991



For and on behalf of the Board

*Chirag Shah*  
(Chirag Shah)  
Director

*Premod Kumar Tandon*  
(Premod Kumar Tandon)  
Director

Place: Kanpur

Date: 22nd May, 2017

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2017**

PARTICULARS	YEAR ENDED 31ST MARCH, 2017		YEAR ENDED 31ST MARCH, 2016	
	(Rs.)	(Rs.)	(Rs.)	(Rs.)
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES :</b>				
Net Profit before Tax		9529285.33		26117746.25
Adjustments for:				
- Depreciation	3212233.00		3212233.00	
- Net Gain on Disposal of Investments	-559153.10		0.00	
- Net Gain on Investments Earned at Fair Value through Profit & Loss	-206769.72	2446310.18	0.00	3212233.00
Operating Profit before Working Capital Changes		11975595.51		29329979.25
Adjustments for:				
- Trade Receivables & Others	2000.00		2000.00	
- Trade Payables & Others	-19266817.00	-19264817.00	3151.00	5151.00
Cash Generated from Operations		-7289221.49		29335130.25
Net Income Tax Paid		-3916119.73		-6867267.14
<b>Net Cash Flow from Operating Activities</b>		<b>-11205341.22</b>		<b>22467863.11</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES :</b>				
- Purchase of Investments- Others	-31382816.94		0.00	
- Sale of Investments-Others	18659153.10	-12723663.84	0.00	0.00
<b>Net Cash flow from/(used In) Investing Activities</b>		<b>-12723663.84</b>		<b>0.00</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES :</b>				
- Loans from Directors & Their Relative	390050.00		371128.00	
- Loans from Holding Co	20331397.00	20721447.00	-20940982.25	-20569854.25
<b>Net Cash flow from/(used In) Financing Activities</b>		<b>20721447.00</b>		<b>-20569854.25</b>
<b>NET CHANGES IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>		<b>-3207558.06</b>		<b>1898008.86</b>
Cash & Cash Equivalents - Opening Balance		3293504.27		1395495.41
Cash & Cash Equivalents - Closing Balance		85946.21		3293504.27

Note: The figures of previous year have been regrouped / recast wherever considered necessary to make them comparable with those of the current year.

AS PER OUR REPORT OF EVEN DATE ATTACHED HERETO.

For Vipul Thakkar & Co.

Firm Regn NO. 119870W

CHARTERED ACCOUNTANTS

*Vipul Thakkar*

(VIPUL THAKKAR)

Proprietor

Membership No. 107991

Place: Karapur

Date: 22nd May, 2017



For and on behalf of the Board

*C. D. Shah*

(Chirag Shah)

Director

(Pranod Kumar Tandon)

Director



**NOTE NO.1**

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**1. Significant Accounting Policies:**

**a. System of Accounting**

The financial statements are prepared in accordance with Indian Accounting Standards notified under the Companies (India Accounting Standard) Rules, 2015 ("Ind AS"). Upto the year ended 31<sup>st</sup> March, 2016, the Company prepared its financial statements in accordance with generally accepted accounting principles in India. These are the company's first Ind AS financial statements. The date of transition to Ind AS is 1<sup>st</sup> April, 2015.

**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. Property, Plant and Equipment (PPE):**

Property, Plant and Equipments 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.		2016-17	2015-16
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 2017	31 <sup>st</sup> March 2016
	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:**

Details of Transactions with related parties as under

Name of Related Party	Relationship With the Company
Kothari Products Ltd.	Holding Company
Arti Kothari	Share Holder
Deepak Kothari	Share Holder

**Unsecured Loans  
(Amount Rs.)**

Name of The Related Party	Loan Taken	Repayment	Interest (Received) / Paid	Balance at the end
Kothari Products Ltd.	2,00,00,000	-----	3,31,397	2,03,31,397
<b>31-Mar-16</b>	<b>44,59,018</b>	<b>2,54,00,000</b>	----	<b>NIL</b>
Arti Kothari	2,56,90,550	2,53,00,000	----	7,61,178
<b>31-Mar-16</b>	<b>24,82,512</b>	<b>21,11,884</b>	----	<b>3,70,628</b>
Deepak Kothari	2,500	3,0000	-----	NIL
<b>31-Mar-16</b>	<b>22,07,000</b>	<b>22,06,500</b>	-----	<b>500</b>

**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 2017	31 <sup>st</sup> March 2016
	Amount / Rs.	Amount / Rs.
Face Value Per Share	10	10
Net Profit after Tax	55,35,949	1,93,29,376
Weighted average Number of Shares	2,50,000	2,50,000
Basic and Diluted Earnings per Share	22.14	77.32

**9. Contingent Liabilities**

The company has given corporate guarantee to consortium of Bank lead by Allahabad Bank, The Mall, Kanpur against the credit facilities taken by 100% Holding Company – Kothari Products Limited amounting to Rs.1,660 crore.

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



Note: 2

Investment Property

PARTICULARS	AS AT 31.03.2017	AS AT 31.03.2016	AS AT 01.04.2015
<u>Gross Amount</u>			
Opening			
Depreciable Investment Property	202,877,850.00	202,877,850.00	202,877,850.00
Other investment Property	-	-	-
Additions (Depreciable)	-	-	-
Closing	202,877,850.00	202,877,850.00	202,877,850.00
<u>Accumulated Depreciation</u>			
Opening	35,334,559.00	32,122,326.00	27,741,796.89
For the year	3,212,233.00	3,212,233.00	4,380,529.11
Closing	38,546,792.00	35,334,559.00	32,122,326.00
<b>Net Carrying Amount</b>	<b>164,331,058.00</b>	<b>167,543,291.00</b>	<b>170,755,524.00</b>

The Above Immovable Property has been given as collateral security to consortium of Bank lead by Allahabad Bank for loan Facilities availed by Kothari Products Ltd. Which is a holding company



Particulars		As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Note:3	<b>Other Non Current Assets</b> Preliminary & Preoperative Expenses Not Written Off	2000.00	4000.00	6000.00
		2000.00	4000.00	6000.00

PARTICULARS	QUANTITY (NOS.)			AMOUNT (Rs.)		
	AS AT 31.03.2017	AS AT 31.03.2016	AS AT 01.04.2015	AS AT 31.03.2017	AS AT 31.03.2016	AS AT 01.04.2015
Note:4	<b>Investments (Current)</b> - Mutual Funds-At Market Value Units, each, fully paid up					
	ICICI Prudential Corporate Bond Fund- Growth of Rs.10/-	334898.185	0.000	0.000	8495831.12	0.00
	Kotak Income Opportunity Fund-Growth (Regular Plan) of Rs.10/-	118361.872	0.000	0.000	2123897.27	0.00
	Reliance Corporate Bond Fund-Growth Plan of Rs.10/-	217978.268	0.000	0.000	2869858.27	0.00
				13489586.66	0.00	0.00

Particulars		As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Note:5	<b>Cash &amp; Cash Equivalent</b> <b>Cash &amp; Bank Balances:</b> (a) Cash in hand and in transit (b) Balances with Scheduled Banks - In Current Accounts & E F C Accounts			
		712.00	712.00	712.00
		85234.21	3292792.27	1394783.41
		85946.21	3293504.27	1395495.41

The details of Specified Bank Notes and other denomination note held and transacted during the period from November 8, 2016 to December 30, 2016, as required by MCA notification G.S.R. 308(E) dated March 30, 2017 are given below:-

Particulars	Specified Bank No	Other Denomination Notes	Total
Closing Cash-in Hand as on 08.11.2016	0.00	712.00	712.00
(+) Permitted Receipts	0.00	0.00	0.00
(-) Permitted Payments	0.00	0.00	0.00
(-) Amount Deposited in Banks	0.00	0.00	0.00
Closing Cash-in-Hand as on 30.12.2016	0.00	712.00	712.00

\*The term "Specified Bank Notes" shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407 (E), dated 8th November, 2016.

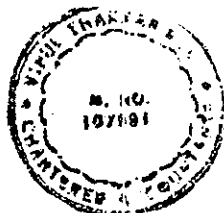
Particulars		As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Note:6	<b>Other Financial Assets (Current)</b> <b>Unsecured Considered Good</b> <b>Other Loans &amp; Advances</b> -Advance recoverable in cash or in kind or for value to be received or pending adjustments			
		2000.00	2000.00	2000.00
	<b>TOTAL</b>	2000.00	2000.00	2000.00

Particulars		As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Note:7	<b>Current Tax Assets (Net)</b> Advance Income Tax and Tax Deducted at Source Less: Provision for Tax			
		21332337.07	23695661.74	28702764.50
		16997000.00	19347000.00	24433000.00
	<b>TOTAL</b>	4335337.07	4348661.74	4269764.50



Particulars		As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Note:8	<b>SHARE CAPITAL</b>			
	<b>AUTHORISED :</b>			
	250000 Equity Shares of Rs.10/- each	2500000.00	2500000.00	2500000.00
	<b>ISSUED, SUBSCRIBED AND PAID UP :</b>			
	250000 Equity Shares of Rs.10/- each	2500000.00	2500000.00	2500000.00
	<b>TOTAL</b>	<b>2500000.00</b>	<b>2500000.00</b>	<b>2500000.00</b>
8.1.	The company has only one class of shares referred to as equity shares having a par value of Rs. 10/- . Each Holder of equity share is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts in proportion to the number of equity shares held by the share holders.			
Particulars		As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Note:9	<b>Reserve &amp; Surplus</b>			
	<b>Profit &amp; Loss Account - As per account annexed</b>			
	As per last Balance Sheet	149962807.01	130633430.66	112469508.13
	Add-Profit for the year	5535948.93	19329376.35	18163922.53
	<b>TOTAL</b>	<b>155498755.94</b>	<b>149962807.01</b>	<b>130633430.66</b>
Particulars		As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Note:10	<b>Deferred Tax Liabilities (Net)</b>			
	<b>Deferred Tax Liabilities (Net)</b>			
	Arising Due to Time Difference between Books of Accounts and Income-tax Act, 1961	63892.00	0.00	0.00
	<b>TOTAL</b>	<b>63892.00</b>	<b>0.00</b>	<b>0.00</b>
	<b>Component of Deferred Tax Liabilities (Net)</b>			
Financial Assets	63892.00	0.00	0.00	
	<b>TOTAL</b>	<b>63892.00</b>	<b>0.00</b>	<b>0.00</b>
Particulars		As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Note:11	<b>Other Non Current Liabilities</b>			
	Security Deposit Accepted Against Lease Agreement	0.00	22324032.00	22324032.00
	<b>TOTAL</b>	<b>0.00</b>	<b>22324032.00</b>	<b>22324032.00</b>
Particulars		As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Note:12	<b>Borrowings</b>			
	<b>Unsecured</b>			
	From Holding Company	20331397.00	0.00	20940982.25
	From Directors & Their Relatives	761178.00	371128.00	0.00
	<b>TOTAL</b>	<b>21092575.00</b>	<b>371128.00</b>	<b>20940982.25</b>
Particulars		As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Note:13	<b>Other Current Liabilities</b>			
	Statutory Liabilities	170892.00	0.00	0.00
	Outstanding Liabilities	2919813.00	33490.00	30339.00
	<b>TOTAL</b>	<b>3090705.00</b>	<b>33490.00</b>	<b>30339.00</b>



8.2	Reconciliation of the number of shares and amount outstanding at the beginning and at the end of reporting period	As at 31st March, 2017		As at 31st March, 2016		As at 1 April 2015	
		Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
	Equity Share of Rs.10/- each fully paid up:- Opening Balance	250000	2500000.00	250000	2500000.00	250000	2500000.00
	Closing Balance	250000	2500000.00	250000	2500000.00	250000	2500000.00

8.3	Details of shares held by shareholders holding more than 5% shares	As at 31st March, 2017		As at 31st March, 2016		As at 1 April 2015	
		Number of shares held	holding %	Number of shares held	holding %	Number of shares held	holding %
	Equity Share of Rs. 10/- each fully paid up:- M/s Kothari Products Limited	250000	100.00%	250000	100.00%	250000	100.00%

8.4	Details of shares held by the holding company		Number of Equity shares of Rs.10/- each fully paid up
	As at 31st March, 2017		
	Kothari Products Limited, the holding company		250000
	As at 31st March, 2016		
	Kothari Products Limited, the holding company		250000
	As at 1st April, 2015		
	Kothari Products Limited, the holding company		250000





Particulars		Year Ended 31-March 2017	Year Ended 31-March 2016
Note:14	Revenue from Operations		
	Rental Income	16820498.00	30672672.00
	<b>TOTAL</b>	<b>16820498.00</b>	<b>30672672.00</b>

Particulars		Year Ended 31-March 2017	Year Ended 31-March 2016
Note:15	Other Income		
	(a) Net Gain on Disposal of Investments	559153.10	0.00
	(e) Miscellaneous Receipts	4.00	25.25
	(f) Net Gain on Investments Carried at Fair Value through Profit & Loss	206769.72	0.00
		<b>765926.82</b>	<b>25.25</b>

Particulars		Year Ended 31-March 2017	Year Ended 31-March 2016
Note:16	Other Expenses		
	Electricity Expenses	782880.00	0.00
	Interest on Loan	368219.00	0.00
	Rent	6870.00	6741.00
	Rates & Taxes	1515557.49	1295462.00
	Repairs :		
	Building	2142768.00	0.00
	Miscellaneous Expenses	6762.00	22195.00
	Payment to Auditors :		
	Statutory Audit Fee	21850.00	18320.00
	<b>TOTAL</b>	<b>4844906.49</b>	<b>1342718.00</b>

AS PER OUR REPORT OF EVEN DATE ATTACHED HERETO.

For Vipul Thakkar & Co.  
Firm Regn NO. 119870W  
CHARTERED ACCOUNTANTS

*V. Thakkar*

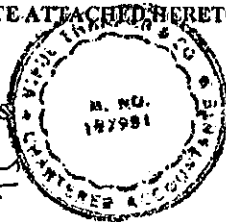
(VIPUL THAKKAR)

Proprietor

Membership No. 107991

Place: Kanpur

Date : 22nd May, 2017



For and on behalf of the Board

*C. D. Shah* *Pramod Kumar Tandon*

(Chirag Shah)

Director

(Pramod Kumar Tandon)

Director