

Annual Report 2014-15

GLOBALSPACE TECH PRIVATE LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Dhiraj Sharma	Director
Mr. Krishna Singh	Director
Mr. Siddhartha Xavier	Director

REGISTERED OFFICE

Office No. 303, 304,
Millennium Business Park,
Building No 5,
Sector No 3, Mahape ,
Navi Mumbai- 400710.

STATUTORY AUDITORS

For Shivakshar Singh Sisodia
Chartered Accountants
16/804, Ganesh Nagar,
Pahada, University Road,
Udaipur- 313 001

BANKERS

State Bank of India

NOTICE

NOTICE is hereby given that the 5th Annual General Meeting of the Company will be held on 30th September, 2014, Tuesday at 3.00 PM at the Registered Office of the Company at Office No. 303, 304, Millennium Business Park, Building No 5, Sector No 3, Mahape , Navi Mumbai-400710.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet for the year ended on 31st March, 2014 and the Statement of Profit and Loss together with the Directors' Report and the Auditors' Report thereon as at that date.
2. To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution: "RESOLVED that pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, Shivakshar Singh Sisodia, Chartered Accountants, be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 9thAGM of the Company to be held in the year 2018 (subject to ratification of their appointment at every AGM), at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."



For & on behalf of the Board of Directors

Place: Mumbai
Date: 04/09/2015

Krishna Murari Singh
Director
DIN No. 03160366

Siddhartha Xavier
Director
DIN No. 03160387

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company.
2. The Proxy Forms duly completed must reach the Registered Office of the company not later than 48 hours before the time appointed for holding the meeting.

DIRECTORS' REPORT

To,
The Members
GlobalspaceTech Private Limited,
Office No. 303, 304,
Millennium Business
Park, Building No 5,
Sector No 3, Mahape,
Navi Mumbai- 400710.

Your Directors are pleased to present the 5th Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2015.

FINANCIAL RESULTS

Particulars	For the financial year ended 31 st March, 2015 (Amt in Rs.)
Total Income	10,80,09,890
Total Expenses	9,88,95,025
Net Profit / (Loss) Before Tax	91,14,865
Provision for Tax	(2,85,373)
Profit / (Loss) after Tax	88,29,492

REVIEW OF OPERATIONS

During the year under review the company's net profit stood at Rs.88,29,492/- during the previous financial year. However, the Directors are continuously looking for profitable avenues for future growth of the Company.

DIVIDEND AND TRANSFER TO RESERVES

The Board of Directors have decided not to declare any dividend during the Financial year and utilize the available surplus towards future funds requirement.

DIRECTORS

Mr. Dhiraj Sharma, Mr. Krishna Singh and Mr. Siddhartha Xavier continues to act as Directors of the Company. Based on the declarations received from the respective Directors. None of the Directors are disqualified from being appointed as a Director in terms of Section 274(1)(g) of the Companies Act, 1956.



STATUTORY AUDITORS

M/s. Shivakshar Singh Sisodia., Chartered Accountants, Statutory Auditors of the Company retire at this meeting and being eligible offer themselves for re-appointment as Statutory Auditors of the Company pursuant to Section 139 and other applicable provisions of Companies Act, 2013, if any for the 5 (five) Financial Year beginning from 2015-16.

Members are requested to consider and re-appoint M/s. Shivakshar Singh Sisodia, Chartered Accountants, as the Statutory Auditors of the Company for the 5 (five) Financial Year beginning from 2015-16.

AUDITORS REPORT

The Auditors Report is Self-Explanatory. Hence Directors do not find it necessary to give Comment on the report.

FIXED DEPOSITS

The company has not accepted any deposits including unsecured loans in terms of the provisions of Section 58A or 58AA of the Companies Act, 1956, read with the Companies (Acceptance of Deposits) Rules, 1975, as amended, except from Shareholders, Directors & their relatives.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 217 (2AA) of the Companies Act, 1956, the Board of Directors hereby confirms that, to the best of their knowledge & belief;

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed & that there are no material deviation from the same,
- ii. It has in the selection of the accounting policies, consulted the Statutory Auditors & has applied them consistently & made judgments & estimates that are reasonable & prudent, so as to give a true & fair view of the state of affairs of the company as at 31st March, 2014 & of the profits of the company for that period,
- iii. It has taken proper & sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company & for preventing & detecting fraud & other irregularities, to the best of its knowledge & ability. There are however, inherent limitations, which should be recognized while relying on any system of internal control & records, and
- iv. It has prepared the annual accounts on a going concern basis.



DISCLOSURES UNDER SECTION 217(1)(D) OF THE COMPANIES ACT, 1956

Except as disclosed above, there have been no material changes and commitments which can affect the financial position of the Company occurred between the end of the financial year of the Company and date of this report.

PARTICULARS OF EMPLOYEES

As required by Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, as amended, the information is treated as NIL, as no employee is drawing salary equal to or above the limits mentioned in the said Section & Rules.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO.

The information related to Conservation of energy and Technology absorption as required under section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the report of the Board of Directors) Rules 1988, being not relevant, is not given.

The Directors further certify that, the Company has neither received any income nor incurred any expenditure in foreign currency.

ACKNOWLEDGEMENT

The Board of Directors of the Company wishes to place on records the contribution and sincere efforts put in by all the interested parties. The Directors also place on record their sincere thanks to the Shareholders for their continued supports, co-operation and confidence in the management of the Company.

Place: Mumbai
Date: 04/09/2015



For & on behalf of the Board of Directors

Prishna Murari Singh
Director
DIN No. 03160366

S. Siddhartha Xavier
Director
DIN No. 03160384



**Shivakshar Singh Sisodia
Chartered Accountant**

16/804, Ganesh Nagar, Pahada, University Road, Udaipur- 313 001

Independent Auditors' Report

TO THE MEMBERS OF GLOBALSPACE TECH PRIVATE LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of Globalspace Tech Private Limited (the Company), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 (the Act) read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.





Shivakshar Singh Sisodia
Chartered Accountant

16/804, Ganesh Nagar, Pahada, University Road, Udaipur- 313 001

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

(d) Except for the matter described in the Basis for qualified opinion paragraph, in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

(e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act;

And

(f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- (i) As per the information provided to us, the Company has pending litigations which would impact its financial position and provision for same has not been made in the books of accounts (Refer point 10 of annexure to this audit report).





Shivakshar Singh Sisodia
Chartered Accountant

16/804, Ganesh Nagar, Pahada, University Road, Udaipur- 313 001

- (ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses; and
- (iii) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

For Shivakshar Singh Sisodia
Chartered Accountants

S. Sisodia

Shivakshar Singh Sisodia
Proprietor
Membership No. 425814



Place: Udaipur
Date:



Shivakshar Singh Sisodia
Chartered Accountant

16/804, Ganesh Nagar, Pahada, University Road, Udaipur- 313 001

Annexure referred to in paragraph 7 Our Report of even date to the members of ABC Company limited on the accounts of the company for the year ended 31st March, 2015

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) As explained to us, fixed assets have been physically verified by the management at regular intervals; as informed to us no material discrepancies were noticed on such verification;

(ii) The nature of business of the Company does not require it to have any inventory. Hence, the requirement of clause (ii) of paragraph 3 of the said Order is not applicable to the Company.

(iii) The company has not granted any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 189 of the Act.

(iv) In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of fixed assets and for the sale of services. Further, on the basis of our examination of the books and records of the Company and according to the information and explanations given to us, no major weakness has not been noticed or reported.

(v) The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013.

(vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act

(vii) (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, , Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service





Shivakshar Singh Sisodia
Chartered Accountant

16/804, Ganesh Nagar, Pahada, University Road, Udaipur- 313 001

Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India ;

(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes.

(c) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund.

(viii) According to the records of the company examined by us and as per the information and explanations given to us, the company has not availed of any loans from any financial institution or banks and has not issued debentures

(ix) In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loan taken by others from a bank or financial institution during the year.

(x) In our opinion, and according to the information and explanations given to us, the Company has not raised any fresh term loans during the year.

(xi) During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management

For Shivakshar Singh Sisodia
Chartered Accountants

S. Sisodia

Shivakshar Singh Sisodia
Proprietor
Membership No. 425814



Place: Udaipur
Date:

GLOBSPACE TECH PRIVATE LIMITED

Significant Accounting Policies

1 Nature of Operations

Globalspace Tech Private Limited was incorporated on December 22, 2010 as a private limited company with the objective of ad film making and content making.

2 Statement of Significant Accounting Policies

(a) Basis of preparation

The financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company.

(b) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

(c) Fixed Assets

Fixed assets are stated at cost, less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Expenditure on account of modification to/ alteration in the fixed assets, which increases the future benefit from the existing asset beyond its previous assessed standard of performance, is capitalized. Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

Computer software which is acquired and not an integral part of the related hardware is classified as intangible asset and is stated at the cost of acquisition less accumulated amortization and impairment loss.

(d) Depreciation

Depreciation is provided using the Straight Line Method as per the useful lives of the assets estimated by the management or at the rates prescribed under Schedule XIV of the Companies Act, 1956 whichever is higher.

(e) Impairment of Assets

i. The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of



GLOBLSPACE TECH PRIVATE LIMITED

Significant Accounting Policies

the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

ii. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

(f) Research Cost

Expenditure incurred on research is recognized as an expense when it is incurred.

(g) Leases

Leases which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item are classified as finance lease. Assets acquired on 'Finance Lease' which transfer risk and rewards of ownership to the Company are capitalised as assets by the Company at the lower of fair value of the leased property or the present value of the minimum lease payments. Initial direct costs are capitalized.

Amortization of capitalized leased assets is computed on the Straight Line method over the useful life of the assets. Lease rental payable is apportioned between principal and Finance charge using the internal rate of return method. The finance charge is allocated over the lease term so as to produce a constant periodic rate of interest on the remaining balance of liability.

If there is no reasonable certainty that the Company will obtain the ownership by the end of the lease term, capitalized leased assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the Profit and Loss account on a straight-line basis over the lease term.

(h) Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the investments.

(i) Inventories

Inventories are valued as follows:



Raw materials, components, consumables and packing material

Lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on a first in first out basis (FIFO).

Work-in-progress and finished goods

Lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost is determined on a FIFO basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

(j) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

i. Sale of Goods

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer ; the Company retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods.

Sales Tax and VAT are deducted from turnover.

ii. Interest

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

iii. Dividends

Revenue is recognized when the company's right to receive payment is established by the balance sheet date.

(k) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.



GLOBLSPACE TECH PRIVATE LIMITED
Significant Accounting Policies

(l) Foreign currency translation

Foreign currency transactions

i. Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

ii. Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

iii. Exchange Differences

Exchange differences arising on the settlement of monetary items that do not form part of the Company's net investment in a non-integral foreign operation, or on reporting such monetary items of company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

(m) Retirement and other employee benefits

- i. Retirement benefit in the form of Provident Fund is a defined contribution scheme and the contributions are charged to the Profit and Loss Account of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective funds.
- ii. Gratuity liability is defined benefit obligations and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year.
- iii. Short term compensated absences are provided for based on estimates. Long term compensated absences are provided for based on actuarial valuation at the year end. The actuarial valuation is done as per projected unit credit method.
- iv. Actuarial gains/losses are immediately taken to profit and loss account and are not deferred.

(n) Income taxes

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the



GLOBALSPACE TECH PRIVATE LIMITED

Significant Accounting Policies

balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain that sufficient future taxable income will be available.

Minimum Alternative Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the profit and loss account and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

(o) Segment Reporting Policies

Identification of segments :

The Company is operating in the business of manufacturing of mobile phone battery and chargers as well as trading in mobile phones and accessories. The risks and rewards of both the segments are significantly different from each other and hence business segment classification has been done by the company.

The Company's operating businesses are organised and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of geographical segments is based on the areas in which major operating divisions of the Company operate.

i. Allocation of common costs :

Common allocable costs are allocated to each segment according to the relative contribution of each segment to the total common costs.

ii. Unallocated items :

Includes general corporate income and expense items which are not allocated to any segment.

Segment Policies :

The company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the company as a whole.



GLOBLSPACE TECH PRIVATE LIMITED

Significant Accounting Policies

(p) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period are adjusted for events of bonus issue.

The company does not have any potential equity shares in the capital structure.

(q) Provisions

A provision is recognized when an enterprise has a present obligation as a result of past event; 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 best 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 best estimates.

(r) Cash and Cash equivalents

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

(s) Measurement of EBITDA

As permitted by the Guidance Note on the Revised Schedule VI to the Companies Act, 1956, the company has elected to present earnings before interest, tax, depreciation and amortization (EBITDA) as a separate line item on the face of the statement of profit and loss. The company measures EBITDA on the basis of profit/ (loss) from continuing operations. In its measurement, the company does not include depreciation and amortization expenses, finance cost and tax expenses.



GLOBALSPACE TECH PRIVATE LIMITED**BALANCE SHEET AS AT MARCH 31, 2015**

	Notes	(Amount in Rs.) March 31, 2015	(Amount in Rs.) March 31, 2014
<u>EQUITY AND LIABILITIES</u>			
<u>Shareholders' funds</u>			
Share Capital	3	94,84,000	94,84,000
Reserves and surplus	4	3,72,04,000	2,83,74,508
Share application money pending allotment		84,60,000	-
<u>Non-current liabilities</u>			
Deferred tax liabilities (Net)		15,57,773	13,82,306
<u>Current liabilities</u>			
Short-term borrowings	5	4,07,13,188	3,02,70,528
Trade payables	6	39,75,480	38,09,904
Short-term provisions	7	18,20,573	17,87,523
Other current liabilities	6	35,60,606	76,28,894
		5,00,69,847	4,34,96,848
TOTAL		10,67,75,620	8,27,37,662
<u>ASSETS</u>			
<u>Non-current assets</u>			
<u>Fixed assets</u>			
i. Tangible assets	8	9,83,100	13,37,400
ii. Intangible assets	8	2,94,48,206	2,14,86,861
<u>Non-Current assets</u>			
Long-term loans and advances	9	4,27,000	11,15,500
<u>Current assets</u>			
Inventories	10	70,43,512	3,69,92,731
Trade receivables	11	4,71,55,394	1,75,43,424
Cash and cash equivalents	12	3,53,477	10,60,928
Short-term loans and advances	9	2,13,64,931	32,00,818
TOTAL		10,67,75,620	8,27,37,662

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For Shivakshar Singh Sisodia
Chartered Accountants

S. Sisodia
Shivakshar Singh Sisodia
Proprietor
Membership No. 425814

Place: Udaipur
Date:



For and on behalf of the
Board of Directors of GlobalSpace
Tech Private Limited

Krishna Murari Singh
Krishna Murari Singh
Director
Din No: 03160366

Siddhartha Xavier
Siddhartha Xavier
Director
DIN No. 03160384



GLOBALSPACE TECH PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2015

	Notes	(Amount in Rs.) March 31, 2015	(Amount in Rs.) March 31, 2014
Income			
Revenue from operations		10,79,77,385	6,15,66,146
Other income	13	32,505	74,363
Total revenue (I)		10,80,09,890	6,16,40,509
Expenses			
Material Consumed	14	6,32,33,222	3,03,72,742
Employee benefits expense	15	89,38,863	1,21,21,122
Other expenses	16	1,77,54,378	75,04,271
Total expenses (II)		8,99,26,463	4,99,98,135
Profit before interest, depreciation, exceptional items (I-II)		1,80,83,427	1,16,42,373
Depreciation and amortization expense	17	50,77,650	44,46,221
Finance costs	18	38,90,912	19,55,623
Profit before tax		91,14,865	52,40,529
Tax expenses			
Current tax		(15,84,248)	(5,77,615)
Deferred tax		(1,75,467)	(2,47,436)
MAT credit		14,74,341	5,77,615
Total tax expense		(2,85,373)	(2,47,436)
Net Profit after Tax		88,29,492	49,93,093

The accompanying notes are an integral part of the financial statements.

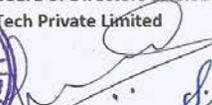
As per our report of even date
For Shivakshar Singh Sisodia
Chartered Accountants


Shivakshar Singh Sisodia
Proprietor
Membership No. 425814

Place: Udaipur
Date:



For and on behalf of the
Board of Directors of GlobalSpace
Tech Private Limited


Krishna Murari Singh
Director
Din No: 03160366


Siddhartha Xavier
Director
DIN No. 03160384



GLOBALSPACE TECH PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

	(Amount in Rs.) March 31, 2014	(Amount in Rs.) March 31, 2013
Cash flow from operating activities		
Profit before tax	91,14,865	52,40,529
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/ amortization on continuing operation	50,77,650	44,46,221
Interest expense	38,90,912	19,55,623
Operating profit before working capital changes	1,80,83,427	1,16,42,373
Movements in working capital :		
Increase/ (decrease) in trade payables	1,65,575	(76,62,061)
Increase / (decrease) in short-term provisions	12,42,958	(69,825)
Increase/ (decrease) in other current liabilities	(45,18,288)	(33,53,633)
Decrease / (increase) in trade receivables	2,99,49,219	61,08,616
Decrease / (increase) in inventories	(2,96,11,970)	(1,13,36,136)
Decrease / (increase) in long-term loans and advances	6,88,500	1,08,912
Decrease / (increase) in short-term loans and advances	(1,93,74,021)	(15,39,994)
Cash generated from / (used in) operations	(33,74,598)	(61,01,749)
Taxes Paid	(1,09,906)	
Net cash flow from/ (used in) operating activities (A)	(34,84,504)	(61,01,749)
Cash flows from investing activities		
Purchase of fixed assets, including CWIP and capital advances	(1,26,84,696)	(1,57,17,198)
Net cash flow from/ (used in) investing activities (B)	(1,26,84,696)	(1,57,17,198)
Cash flows from financing activities		
Proceeds from issuance of share capital/share application	89,10,000	58,49,960
Proceeds from short-term borrowings	1,04,42,661	1,87,03,771
Repayment of short-term borrowings		
Interest paid	(38,90,912)	(19,55,623)
Net cash flow from/ (used in) in financing activities (C)	1,54,61,749	2,25,98,108
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(7,07,451)	7,79,160
Effect of exchange differences on cash & cash equivalents held in foreign currency		
Cash and cash equivalents at the beginning of the year	10,60,928	2,81,768
Cash and cash equivalents at the end of the year	3,53,477	10,60,928
Components of cash and cash equivalents		
Cash on hand	3,51,362	21,053
With banks- on current account	2,115	10,39,875
Deposit Account		
Total cash and bank balances (note 12)	3,53,477	10,60,928
Cash & Cash Equivalents in Cash Flow Statement:	3,53,477	10,60,928

Statement of significant accounting policies

2

As per our report of even date
As per our report of even date
For Shivakshar Singh Sisodia
Chartered Accountants

S. Sisodia
Shivakshar Singh Sisodia
Proprietor
Membership No. 425814
Place: Udaipur
Date:



For and on behalf of the
Board of Directors of GlobalSpace
Tech Private Limited

Krishna Murari Singh
Krishna Murari Singh
Director
Din No: 03160366

S. Siddhartha Xavier
Siddhartha Xavier
Director
DIN No. 03160384



GLOBALSPACE TECH PRIVATE LIMITED**Schedules forming a part of the Balance Sheet****3. Share capital**

	(Amount in Rs.) March 31, 2014	(Amount in Rs.) March 31, 2014
Authorized Share Capital		
15,00,000 (Previous year: 10,00,000) equity shares of Rs.10 each	1,50,00,000	1,50,00,000
Issued, subscribed and fully paid-up shares		
9,48,400 (Previous year: 2,97,700) equity shares of Rs.10 each	94,84,000	94,84,000
	94,84,000	94,84,000

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

	March 31, 2015		March 31, 2014	
	Nos	Amount in Rs	Nos	Amount in Rs
At the beginning of the period	9,48,400	94,84,000	3,07,000	30,70,000
Issued during the period	-	-	6,41,400	64,14,000
Outstanding at the end of the period	9,48,400	94,84,000	9,48,400	94,84,000

(b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees.

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. The distribution will be in proportion to the number of equity shares held by the shareholders.

4. Reserves and surplus

	(Amount in Rs.) March 31, 2015	(Amount in Rs.) March 31, 2014
Securities premium account		
Balance as per the last financial statements	2,02,85,960	-
Add: Premium on Issue of Equity Shares		2,02,85,960
Closing Balance	2,02,85,960	2,02,85,960
Surplus/ (deficit) in the statement of profit and loss		
Balance as per last financial statements	80,88,548	30,95,455
Profit for the year	88,29,492	49,93,093
Less: Appropriations		
Net surplus in the statement of profit and loss	1,69,18,040	80,88,548
Total	3,72,04,000	2,83,74,508



GLOBALSPACE TECH PRIVATE LIMITED

Schedules forming a part of the Balance Sheet

5. Short-term borrowings

	(Amount in Rs.) March 31, 2015 Current	(Amount in Rs.) March 31, 2014 Current
<i>Cash credit from banks</i>		
Indian rupee loan (secured)	3,38,13,670	2,49,82,751
<i>Others</i>		
Related Parties	68,99,518	52,87,777
Total	4,07,13,188	3,02,70,528

6. Other liabilities

	(Amount in Rs.) March 31, 2015 Non-current	(Amount in Rs.) March 31, 2014 Non-current	(Amount in Rs.) March 31, 2015 Current	(Amount in Rs.) March 31, 2014 Current
Trade payables			39,75,480	38,09,904
Total			39,75,480	38,09,904
<i>Other liabilities</i>				
Deposits			1,50,000	1,50,000
Advance from customers			10,12,795	-
Duties and taxes Payable			9,42,925	3,31,030
Others Liabilities			14,54,886	71,47,863
Total			35,60,606	76,28,894

7. Provisions

	(Amount in Rs.) March 31, 2015 Non-current	(Amount in Rs.) March 31, 2014 Non-current	(Amount in Rs.) March 31, 2015 Current	(Amount in Rs.) March 31, 2014 Current
Provision for income tax (Net of Advance Tax and TDS)			18,20,573	17,87,523
Net amount			18,20,573	17,87,523



GLOBALSPACE TECH PRIVATE LIMITED

Schedules forming a part of the Balance Sheet

NOTE 8 : FIXED ASSETS

Particulars	Rate	Gross Block		Revaluations / (Impairments)	Accumulated Depreciation		Net Block		
		Balance as at 01.04.14 Rs.	Additions / (Disposals)		Balance as at 31.03.15 Rs.	Balance as at 01.04.14 Rs.	Depreciation charge for the year	On disposals	Balance as at 31.03.14 Rs.
A. Tangible Assets									
Computers	63.16%	22,46,687		-	16,09,886	2,54,717	-	6,36,791	3,82,075
Furniture & Fixtures	25.89%	56,000		-	18,547	6,742	-	37,454	30,712
Office equipment	45.07%	8,60,672		-	1,97,516	92,842	-	6,63,155	5,70,314
TOTAL (A)		31,63,359	-	-	18,25,959	3,54,300	-	13,37,400	9,83,100
B. Intangible Assets									
Computer software	40.00%	3,18,47,781	1,26,84,696	-	1,03,60,921	47,23,350	-	2,14,86,861	2,94,48,206
TOTAL (B)		3,18,47,781	1,26,84,696	-	1,03,60,921	47,23,350	-	2,14,86,861	2,94,48,206
TOTAL (A+B)		3,50,11,140	1,26,84,696	-	1,21,86,879	50,77,650	-	2,28,24,261	3,04,31,307

Note

Depreciation has been provided on the WDV basis, at the rates specified in schedule II to the Companies Act, 2013



GLOBALSPACE TECH PRIVATE LIMITED

Schedules forming a part of the Balance Sheet

9. Loans and advances

	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)
	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
	Non-current	Non-current	Current	Current
Security deposit				
Unsecured, considered good	4,27,000	11,15,500	-	-
	4,27,000	11,15,500	-	-
Total	4,27,000	11,15,500	-	-
Other loans and advances				
Loans/Advances to employees	-	-	2,41,429	2,18,929
Balances with statutory / government authorities	-	-	35,23,502	29,81,889
Others	-	-	1,76,00,000	-
	-	-	2,13,64,931	32,00,818
TOTAL		11,15,500	2,13,64,931	32,00,818

10. Trade receivables and other assets

	(Amount in Rs.)	(Amount in Rs.)
	March 31, 2015	March 31, 2014
	Current	Current
Unsecured, considered good unless stated otherwise		
Outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good	-	-
Other receivables		
Unsecured, considered good	4,71,55,394	1,75,43,424
	4,71,55,394	1,75,43,424
Total	4,71,55,394	1,75,43,424

11. Inventories (valued at lower of cost and net realizable value)

	(Amount in Rs.)	(Amount in Rs.)
	March 31, 2015	March 31, 2014
	Non-current	Current
Raw materials and components		43,50,000
Finished goods	70,43,512	88,41,000
Work-in-progress		2,38,01,731
Total	70,43,512	3,69,92,731

12. Cash and bank balances

	(Amount in Rs.)	(Amount in Rs.)
	March 31, 2015	March 31, 2014
	Current	Current
Cash and cash equivalents		
Balances with banks:		
- On current accounts	2,115	21,053
Cash on hand	3,51,362	10,39,875
Total	3,53,477	10,60,928



GLOBALSPACE TECH PRIVATE LIMITED

Schedules forming a part of the Profit and Loss Account

13. Other income

	(Amount in Rs.) Year Ended March 31, 2015	(Amount in Rs.) Year Ended March 31, 2014
Exchange Gain	32,505	74,363
Other Income		
Total	32,505	74,363

14. Material Consumed

	(Amount in Rs.) Year Ended March 31, 2015	(Amount in Rs.) Year Ended March 31, 2014
Opening Stock	3,69,92,731	13,88,500
Purchase during the year	3,32,84,003	4,21,75,242
Less: Closing Stock	70,43,512	1,31,91,000
Total	6,32,33,222	3,03,72,742

15. Employee benefits expenses

	(Amount in Rs.) Period Ended March 31, 2015	(Amount in Rs.) Period Ended March 31, 2014
Salaries, wages and bonus	67,69,303	60,76,886
Director's Remuneration	20,00,000	60,00,000
Staff welfare expenses	1,69,560	44,236
Total	89,38,863	1,21,21,122



GLOBALSPACE TECH PRIVATE LIMITED

Schedules forming a part of the Profit and Loss Account

16. Other expenses

	(Amount in Rs.) Period Ended March 31, 2015	(Amount in Rs.) Period Ended March 31, 2014
Rent, Rates and taxes	23,46,300	17,04,220
Printing and Stationery	4,92,646	1,28,822
Repairs and maintenance	17,16,220	1,75,500
Business Promotion	9,76,215	84,572
Travelling and conveyance	-13,01,780	1,67,242
Foreign Travel	10,12,459	1,76,540
Electricity Charges	4,74,730	1,87,560
Communication costs	8,12,499	6,08,708
Professional fees	48,22,910	15,06,571
Office and Administrative expenses	32,73,819	23,63,964
Payment to auditors (Refer details below)	30,000	30,000
Service and Warranty Expenses	3,08,576	36,935
Preliminary Expenses w/off	-	1,03,372
Miscellaneous expenses	1,86,223	2,30,266
Total	1,77,54,378	75,04,271

Payment to auditors

	(Amount in Rs.) Year Ended March 31, 2015	(Amount in Rs.) Year Ended March 31, 2014
As auditor:		
Audit fee	20,000	20,000
Tax audit fee	10,000	10,000
In other capacity:		
Taxation matters		
Other services (certification fees)		
Total	30,000	30,000

17. Depreciation and amortization expense

	(Amount in Rs.) Period Ended March 31, 2015	(Amount in Rs.) Period Ended March 31, 2014
Depreciation of tangible assets	3,54,300	5,39,063
Amortisation of intangible assets	47,23,350	39,07,159
Total	50,77,650	44,46,221

18. Finance costs

	(Amount in Rs.) Period Ended March 31, 2015	(Amount in Rs.) Period Ended March 31, 2014
Interest	34,47,959	15,68,439
Bank charges	4,42,953	3,87,184
Total	38,90,912	19,55,623



GLOBALSPACE TECH PRIVATE LIMITED

Notes forming a part of the Financial Statements

19. Basic earnings per share

Particulars	Amount in Rs.	Amount in Rs.
	March 31, 2014	March 31, 2013
Net profit after tax	88,29,492	49,93,093
Weighted average number of shares outstanding during the year.	9,48,400	6,66,365
Face value per share	10	10
Basic and diluted earnings per share	9.31	7.49

20. Related Party transactions

Names of other related parties with whom transactions have taken place during the year

Key Management Personnel	Mr. Krishna Murari Singh Mr. Dhiraj Kumar Sharma Mr. Siddharth Xavier
--------------------------	---

Relatives of key managerial personnel or enterprises significantly influenced by them

Ashok Kumar Singh	Shreedevi Xavier
Goodyear Exports Pvt.Ltd	Sodagudi Francis
Puneet Chopra	Sudhir Kumar Sharma
Yogesh Pandya	Varsha Sharma
Vikas Kumar	

Particulars	Key Management Personnel		Relatives of key managerial personnel or enterprises significantly influenced by them	
	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
Director's Remuneration				
Mr. Krishna Murari Singh	10,00,000	20,00,000		
Mr. Dhiraj Kumar Sharma	5,00,000	20,00,000		
Mr. Siddharth Xavier	5,00,000	20,00,000		
Loans Taken				
Dhiraj Kumar Sharma		2,95,000		
Ashok Kumar Singh				15,00,000
Goodyear Exports Pvt.Ltd				17,50,000
Sudhir Kumar Sharma			3,55,000	2,00,000
Loans Repaid				
Dhiraj Kumar Sharma	2,95,000			
Yogesh Pandya	1,25,259			3,00,000
Balance outstanding as at the year end				
Dhiraj Kumar Sharma				2,95,000
Ashok Kumar Singh		15,00,000		15,00,000
Goodyear Exports Pvt.Ltd		17,50,000		17,50,000
Puneet Chopra		2,06,949		2,06,949
Shreedevi Xavier		2,33,694		2,33,694
Siddharth Xavier		2,31,731		2,31,731
Sodagudi Francis		1,21,770		1,21,770
Sudhir Kumar Sharma		5,55,000		2,00,000
Varsha Sharma		5,31,426		5,31,426
Vikas Kumar		91,948		91,948
Yogesh Pandya				1,25,259



GLOBALSPACE TECH PRIVATE LIMITED

Notes forming a part of the Financial Statements

21. Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

	Amount in Rs. March 31, 2015	Amount in Rs. March 31, 2014
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
Principal amount due to micro and small enterprises		
Interest due on above		
Total		
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.		
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006.		
The amount of interest accrued and remaining unpaid at the end of each accounting year		
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006		

22. Value of imports calculated on CIF basis

	Amount in Rs. March 31, 2015	Amount in Rs. March 31, 2014
Trading Goods	3,83,74,787	2,29,43,289
Raw materials		
Total	3,83,74,787	2,29,43,289.00

23. Expenditure in foreign currency (accrual basis)

	Amount in Rs. March 31, 2015	Amount in Rs. March 31, 2014
Travelling	10,12,459	1,76,540
Total	10,12,459	1,76,540

As per our report of even date
For Shivakshar Singh Sisodia
Chartered Accountants

S. S. Sisodia
Shivakshar Singh Sisodia
Proprietor
Membership No. 425814



Place: Udaipur
Date:



For and on behalf of the
Board of Directors of GlobalSpace
Tech Private Limited
Madhna Murari Singh
Director
Din No: 03160366

S. Siddhartha Xavier
Siddhartha Xavier
Director
DIN No. 03160384

ANNEXURE - A

[See paragraph 2]

Details relating to the computation of book profits for the purposes of section 115JB of the Income-tax Act, 1961

1	Name of the assessee	GLOBALSPACE TECH PRIVATE LIMITED	
2	Particulars of address	Office No. 303, 304, Millennium Business Park, Building No 5, Sector No 3, Mahape, Navi Mumbai- 400710.	
3	Permanent Account Number	AAECG0582G	
4	Assessment Year	2015-16	
5	Total Income of the company under the Income-tax Act	RS.	
6	Income-tax payable on total income	RS.	
7	Whether Profit and Loss Account is prepared in accordance with the provisions of Parts II and III of Schedule VI to the Companies Act, 1956 (1 of 1956)	YES	
8	Whether the Profit and Loss Account referred to in column 7 above has followed the same accounting policies, accounting standards for preparing the profit and loss account and the same method of rates for calculating depreciation as have been adopted for	YES	
9	Net Profit according to Profit and Loss Account referred to in (7) above (As per Note 2)	RS.	91,14,865
10	Amount of net profit as shown in Profit & Loss Account as increased by the amounts referred to in clauses (a) to (i) of Explanation of sub-section (2) of this section (As Per Note 2)	NIL	
11	The amount as referred to in item 10 as reduced by the amounts referred to in clauses (1) to (8) of Explanation of sub-section (2) of this section (As per Note 2)	NIL	(13,77,571)
12	Book Profit as computed according to Explanation given in sub-section (2)	RS.	77,37,294
13	18.5% plus Education Cess @ 2% plus S& H Cess @ 1% of "book Profit" as computed in 12 above	RS.	14,74,341
14	In case income-tax payable by the company referred to at Sl.No. 6 is less than Eighteen and Half of its book profits shown in column 12, the amount of income-tax payable by the company would be 18.5% plus plus cess @ 3% of Column 12.	N. A.	



Shivakshar Singh Sisodia
Chartered Accountant

16/804, Ganesh Nagar, Pahada, University Road, Udaipur- 313 001

FORM NO. 29B

[See rule 408]

Report U/s. 115JB of the Income-tax Act, 1961 for
computing the book profits of the company

1. We have examined the accounts and records of Globalspace Tech Private Limited having address at Office No. 303, 304, Millennium Business Park, Building No 5, Sector No 3, Mahape, Navi Mumbai- 400710 and PAN:AAECG0582G in order to arrive at the book profit
2. (a) We certify that the book profit has been computed in accordance with the provisions of this section. The tax payable under section 115JB of the Income-tax Act in respect of the assessment year 2015-2016 is 14,74,341/- which has been determined on the basis of the details in Annexure A to this form.
3. In my/our opinion and to the best of my/our knowledge and according to the explanations given to me/us the particulars given in Annexure A are true and correct.

For Shivakshar Singh Sisodia
Chartered Accountants

S. Sisodia

Shivakshar Singh Sisodia
Proprietor
Membership No. 425814



Place: Mumbai
Date:

Notes :

1. Delete whichever is not applicable
2. This report is to be given by-
 - (i) a Chartered Accountant within the meaning of the Chartered Accountants Act, 1949 (38 of 1949); or
 - (ii) any person, who in relation to any State, is, by virtue of the provisions in sub-section (2) of section 226 of the Companies Act, 1956 (1 of 1956), entitled to be appointed to act as an auditor of companies registered in that State.
3. Where any of the matter stated in this report is answered in the negative or with a qualification, the report shall state the reasons therefor.

Shivakshar Singh Sisodia
Chartered Accountant

16/804, Ganesh Nagar, Pahada, University Road, Udaipur- 313 001

FORM NO. 3CA

[See Rule 6G (1) (a)]

**Audit report Under Section 44AB of the Income Tax Act, 1961 in the
where the accounts of case of the business of a person have been audited under any other law.**

1. We report that the statutory audit of -
GLOBALSPACE TECH PRIVATE LIMITED
Office No. 303, 304,
Millennium Business Park,
Building No 5, Sector No 3, Mahape ,
Navi Mumbai- 400710.
AAECG0582G
2. Was conducted by us Shivakshar Singh Sisodia, Chartered Accountant in pursuance of the provisions of the Companies Act, 1956 and we annex hereto a copy of our audit report dated 05.09.2014 along with a copy of each of :
 - (A) The audited Profit and Loss Account for the year ended on 31st March 2015.
 - (B) The audited Balance Sheet as at 31st March, 2015 and
 - (C) Documents declared by the said Act to be part of, or annexed to the Profit and Loss Account and Balance Sheet.
4. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.
5. In our opinion and to the best of our information and according to the examination of books of account including other relevant documents & explanations given to us, the particulars in the said Form No. 3CD and the annexure thereto are true and correct.

For Shivakshar Singh Sisodia
Chartered Accountants

S. Sisodia

Shivakshar Singh Sisodia
Proprietor
Membership No. 425814



Place: Mumbai
Date:

FORM NO. 3CD
[See rule on 6G(2)]

Statement of Particulars required to be furnished under section 44AB of the Income Tax Act,1961

PART - A

1	Name of the Assessee	GLOBALSPACE TECH PRIVATE LIMITED
	Address	Office No. 303, 304, Millennium Business Park, Building No 5, Sector No 3, Mahape , Navi Mumbai- 400710.
3	Permanent Account Number	AAECG0582G
4	Whether the Assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty, etc. If yes, please furnish the registration number or any other identification number allotted for the same.	AS PER ANNEXURE - I
5	Status	Company
6	Previous year ended	1st April 2014 to 31st March 2015
7	Assessment year	2015-16
8	Indicate the relevant clause of section 44AB under which the audit has been conducted.	AS PER ANNEXURE - II
PART - B		
9	(a) If firm or Association of Persons, indicate names of partners /members and their profit sharing ratios.	----- NOT APPLICABLE -----
	(b) If there is any change in the partners / members or their sharing ratios, the particulars of such change.	----- NOT APPLICABLE -----
10	(a) Nature of business or profession.	AS PER ANNEXURE - III
	(b) If there is any change in the nature of business or profession, the particulars of such change.	----- NO -----
11	(a) Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed.	----- NO -----
	(b) Books of account maintained. And the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)	AS PER ANNEXURE - IV
	(c) List of books of account and nature of relevant documents examined.	AS PER ANNEXURE - V
12	Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB or any other relevant section) .	----- NO -----
13	(a) Method of accounting employed in the previous year.	AS PER ANNEXURE - VI
	(b) Whether there has been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year.	----- NO -----
	(c) If answer to(b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.	----- NOT APPLICABLE -----
	(d) Details of deviation, if any, in the method of accounting employed in the previous year from the accounting standards prescribed under section 145 and the effect thereof on the profit or loss.	----- NOT APPLICABLE -----



14	(a)	Method of valuation of closing stock employed in the previous year.	AS PER ANNEXURE - VII
	(b)	Details of deviation, if any, from the method of valuation prescribed under section 145 A, and the effect thereof on the profit or loss.	NOT APPLICABLE
15		Give the following particulars of the capital asset converted into stock-in-trade:-	NOT APPLICABLE
	(a)	Description of capital asset;	
	(b)	Date of acquisition;	
	(c)	Cost of acquisition;	
	(d)	Amount at which the asset is converted into stock-in-trade.	
16		Amounts not credited to the profit and loss account, being, -	
	(a)	the items falling within the scope of section 28;	----- NIL -----
	(b)	the proforma credits,drawbacks, refunds of duty of customs or excise, or refunds of sales tax,where such credits, drawbacks or refunds are admitted as due by the authorities concerned;	----- NIL -----
	(c)	escalation claims accepted during the previous year;	----- NIL -----
	(d)	any other item of income;	----- NIL -----
	(e)	capital receipt, if any.	----- NIL -----
17		Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in Section 43CA or 50C.	NOT APPLICABLE
18		Particulars of depreciation allowable as per the Income Tax Act,1961 in respect of each asset or block of assets, as the case may be, in the following form:-	AS PER ANNEXURE - VIII
	(a)	Description of asset/block of assets.	
	(b)	Rate of depreciation.	
	(c)	Actual cost or written down value, as the case may be.	
	(d)	Addition/deductions during the years with dates; in the case of any addition of an asset, date put to use ; including adjustments on account of -	
	(i)	Central Value Added Tax credit claimed and allowed under the Central Excise Rules,1944 in respect of assets acquired on or after 1st March,1944,	
	(ii)	change in the rate of exchange of currency, and	
	(iii)	subsidy or grant or reimbursement, by whatever name called .	
	(e)	Depreciation allowable	
	(f)	Written down value at the end of the year.	
19		Amount admissible under section- (a)32AC (b)33AB (c)33ABA (d)33AC(wherever applicable) (e)35 (e)35ABB (f)35AC (g)35AD (h)35CCA (i)35CCB (j)35CCC (k)35CCD (l)35D (m)35DD (n)35DDA (o)35E	----- NIL -----
	(a)	debited to the profit and loss account (showing the amount debited and deduction allowable under each section seperately);	
	(b)	Not debited to profit and loss account.	



20	(a)	Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [section 36(1)(ii)]	----- NOT APPLICABLE -----
	(b)	Details of Contributions received from employees for various funds as referred to in section 36(1)(va)	----- NOT APPLICABLE -----
21		Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc.	
	(a)	Expenditure incurred at clubs being cost for club services and facilities used.	----- NOT APPLICABLE -----
		Expenditure by way of penalty or fine for violation of any law for the time being force	
		Expenditure by way of any other penalty or fine not covered above	
		Expenditure incurred for any purpose which is an offence or which is prohibited by law	
	(b)	amounts inadmissible under section 40(a);	
	(i)	as payment to non resident referred to in sub clause (i)	
		(A) Details of Payment on which tax is not deducted	
		(B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1)	
	(ii)	as payment referred to in sub-clause (ia)	-----NOT APPLICABLE-----
		(A) Details of Payment on which tax is not deducted	
		(B) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139.	
	(iii)	under sub-clause (ic) [Wherever applicable]	
	(iv)	under sub-clause (iia)	
	(v)	under sub-clause (iib)	
	(vi)	under sub-clause (iii)	
	(vii)	under sub-clause (iv)	
	(viii)	under sub-clause (v)	
	(c)	Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;	-----NOT APPLICABLE-----
	(d)	Disallowance/deemed income under section 40A(3)	
		(A) On The basis of examination of books of accounts and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details.	-----NOT APPLICABLE-----
		(B) On The basis of examination of books of accounts and other relevant documents/evidence, whether the expenditure covered under section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details of amount deemed to be the profits or gains of business or profession under section 40A(3A)	-----NOT APPLICABLE-----
	(e)	provision for payment of gratuity not allowable under section 40A(7);	-----NOT APPLICABLE-----
	(f)	any sum paid by the assessee as an employer not allowable under section 40(9);	-----NOT APPLICABLE-----



	(g)	particulars of any liability of a contingent nature.	-----NOT APPLICABLE-----
	(h)	amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income	-----NOT APPLICABLE-----
	(i)	amount inadmissible under the proviso to section 36(1)(iii);	-----NOT APPLICABLE-----
22		Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-----NOT APPLICABLE-----
23		Particulars of any payment made to persons specified under section 40A(2)(b).	AS PER ANNEXURE - IX
24		Amounts deemed to be profits and gains under section 33AB or 33AC or 33ABA.	----- NOT APPLICABLE -----
25		Any amounts of profits chargeable to tax under section 41 and computation thereof	----- NOT APPLICABLE -----
26	(i)	In respect of any sum referred to in clause (a),(c),(d),(e) or (f) of section 43B the liability for which:-	----- NOT APPLICABLE -----
	(A)	pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was	----- NOT APPLICABLE -----
	(a)	paid during the previous year;	
	(b)	not paid during the previous year;	
	(B)	was incurred in the previous year and was	AS PER ANNEXURE - X
	(a)	paid on or before the due date for furnishing the return of income of the previous year 139(1)(a);	
	(b)	not paid on or before the afforesaid date.	
		* state whether sales tax, customs duty,excise duty or any ther indirect tax,levy,cess,impost etc.is passed through the profits and loss account	
27	(a)	Amount of Central Value Added Tax Credits availed of or utilised during the previous year and its treatment in profit and loss account and treatment of outstanding Modified Value Added Tax Credits in accounts.	----- NOT APPLICABLE -----
	(b)	Particulars of income or expenditure of prior period credited or debited to the profit and loss account.	NIL
28		Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viii). If yes, please furnish the details for the same.	----- NOT APPLICABLE -----
29		Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viii). If yes, please furnish the details of the same.	----- NOT APPLICABLE -----
30		Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid,otherwise than through an account payee cheque,(Section 69D)	----- NOT APPLICABLE -----
31	(a)	* particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :-	AS PER ANNEXURE XI
	(i)	name,Address and permanent account number (if available with the assessee) of the lender or depositor;	
	(ii)	Amount of loan of deposit taken Accepted;	



	iii)	Whether the loan or deposit was squared up during the previous year;			
	iv)	Maximum amount outstanding in the account at any time during the previous year;			
	v)	Whether the loan or deposit was taken or accepted otherwise than by an account payee Bank cheque or account payee bank draft	AS PER ANNEXURE XI		
		*(These particulars need not be given in case of a Government Company, a banking company or a corporation established by a Central, State or Provincial Act.)			
	(b)	Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year :-			
	i)	name, address and permanent account number (if available with the assessee) of the payee;			
	ii)	Amount of the repayment;			
	iii)	Maximum amount outstanding in the account at any time during the previous year;			
	iv)	Whether the repayment was made otherwise than by account payee cheque or account payee bank draft.			
	(c)	Whether the taking or accepting loan or deposit, or repayment of the same through an account payee cheque or an account payee bank draft based on the examination of books of accounts and other relevant documents.	YES		
		(The particulars (i) to (iv) at (b) and the certificate at (c) above need not be given in the case of a repayment of any loan or deposit taken or accepted from Government, Government company, a banking company or a corporation established by a Central, State or Provincial Act.)			
32		Details of brought forward loss or depreciation allowance, in the following manner, to the extent available :			
	(a)				
Sr. No.	Assessment year	Nature of loss / allowance (in 3)	Amount as returned (in Rs.)	Amount as assessed (give reference to relevant order)	Remarks
AS PER ANNEXURE XIII					
	(b)	Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year can not be allowed to be carried forward in terms of sec. 79.			----- NOT APPLICABLE -----
	(c)	Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, if yes, please furnish the details of the same.			----- NOT APPLICABLE -----
	(d)	Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year, if yes, please furnish details of the same.			----- NOT APPLICABLE -----
	(e)	In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year.			----- NOT APPLICABLE -----
33		Section-wise details of deduction, if any, admissible under Chapter VI-A or Chapter III (Section 10A, Section 10AA).			----- NOT APPLICABLE -----
34	(a)	Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB. If Yes, please furnish the details.			AS PER ANNEXURE XIV



	(b)	Whether the assessee has furnished the statement of tax deducted and collected within the prescribed time. If not, Please furnish the details.	AS PER ANNEXURE XV
	(c)	Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If Yes, please furnish the details.	----- NOT APPLICABLE -----
35	(a)	In the case of a trading concern, give quantitative details of principal items of goods traded;	----- NOT APPLICABLE -----
	i)	opening stock;	
	ii)	purchases during the previous year;	
	iii)	sales during the previous year;	
	iv)	closing stock;	
	v)	shortage/excess, if any.	
	(b)	In the case of manufacturing concern, give quantitative details of the principal items of raw materials, finished products any by-products.	
	(A)	Raw materials;	
	i)	opening Stock;	
	ii)	purchases during the previous year;	
	iii)	consumption during the previous year;	
	iv)	sales during the previous year;	
	v)	closing stock;	
	vi)	* yield of finished products;	
	vii)	* percentage of yield;	
	viii)	* shortage/excess, if any;	
	(B)	Finished products / By products :	
	i)	opening stock;	
	ii)	purchases during the previous year;	
	iii)	quantity manufactured during the previous year;	
	iv)	sales during the previous year;	
	v)	closing stock;	
	vi)	shortage/excess, if any. * Information may be given to the extent available.	
36		In the case of Domestic Company, details of tax on distributed profits under section 115-O in the following forms :-	----- NOT APPLICABLE -----
	(a)	total amount of distributed profits;	
	(b)	amount of reduction as referred to in section 115-O(1A)(i)	
	(c)	amount of reduction as referred to in section 115-O(1A)(ii)	
	(d)	total tax paid thereon;	
	(e)	dates of payment with amounts.	
37		Whether any cost audit was carried out, If yes, give the details if any, of disqualification or disagreement on any matter/ item/ value/quantity as may be reported/identified by the cost auditor.	----- NOT APPLICABLE -----
38		Whether any audit was conducted under the Central Excise Act, 1944, if yes, give the details if any, of disqualification or disagreement on any matter/ item/ value/ quantity as may be reported/identified by the auditor.	----- NOT APPLICABLE -----
39		Whether any audit was conducted under section 72A of the Finance Act 1994 in relation to valuation of taxable services. If Yes, give the details, if any, of the disqualification or disagreement on any matter/ item/ value/ quantity as may be reported/identified by the auditor.	----- NOT APPLICABLE -----



40		Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:	AS PER ANNEXURE XVI
	(a)	Total Turnover	
	(b)	Gross profit/Turnover;	
	(c)	Net profit/Turnover;	
	(d)	Stock-in-Trade/Turnover;	
	(e)	Material consumed/Finished goods produced.	
41		Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income tax Act, 1961 and Wealth tax Act, 1957 alongwith details of relevant proceedings.	----- NOT APPLICABLE -----

For Shivakshar Singh Sisodia
Chartered Accountants

S. Sisodia

Shivakshar Singh Sisodia
Proprietor
Membership No. 425814

Place: Mumbai
Date:



For and on behalf of the
Board of Directors of GlobalSpace
Tech Private Limited

Krishna Murari Singh
Krishna Murari Singh
Director
Din No: 03160366

Notes :

1. The Annexure to this Form must be filled up failing which the Form will be considered as incomplete.
2. This Form and the Annexure have to be signed by the person competent to sign Form No. 3CA or Form No. 3CB, as the case may be.

ANNEXURE

PART A

1 Name of the assessee: **GLOBALSPACE TECH PRIVATE LIMITED**

2 Address: **Office No. 303, 304,
Millennium Business Park,
Building No 5, Sector No 3, Mahape,
Navi Mumbai- 400710.**

3 Permanent Account Number : **AAECG0582G**

4 Status: **Company**

5 Previous year ended: **31.03.2015**

6 Assessment year **2015-16**

PART B

Nature of business or profession in respect of every business carried on during the previous year	CODE- 0120
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PART C

Sr. No.	Parameters	Current year	Previous year
		31-Mar-15	31-Mar-14
1	Paid up share capital/capital of partner/proprietor	94,84,000	94,84,000
2	Share application money/Current Account of Partner or	89,10,000	-
3	Reserve and surplus/Profit and Loss Account	372,04,000	283,74,508
4	Secured loans	338,13,670	249,82,751
5	Unsecured loans	68,99,518	52,87,777
6	Current liabilities and provisions	496,19,847	422,86,940
7	Total of Balance Sheet	1067,75,620	815,27,754
8	Gross turnover/gross receipts	1079,77,385	615,66,146
9	Gross profit	447,44,163	311,93,404
10	Commission received	-	-
11	Commission paid	-	-
12	Interest received	-	-
13	Interest paid	38,90,912	15,68,439
14	Depreciation as per books of accounts	50,77,650	44,46,221
15	Net Profit (or loss) before tax as per Profit and Loss Account	88,29,492	49,93,093
16	Taxes on income paid/provided for in the books	1,75,467	2,47,436

For Shivakshar Singh Sisodia
Chartered Accountants

S. S. Sisodia

Shivakshar Singh Sisodia
Proprietor
Membership No. 425814



Place: Mumbai
Date:

ANNEXURE - I

4) **WHETHER THE ASSESSEE IS LIABLE TO PAY INDIRECT TAX LIKE EXCISE DUTY, SERVICE TAX, SALES TAX, CUSTOMS DUTY, ETC. IF YES, PLEASE FURNISH THE REGISTRATION NUMBER OR ANY OTHER IDENTIFICATION NUMBER ALLOTTED FOR THE SAME.**

<u>S.NO.</u>	<u>PARTICULARS</u>	<u>REGISTRATION NUMBER</u>
1	Value Added Tax	27270847240V
2	Central Sales Tax	27270847240C
3	Service Tax	AAECG0582GSD001
4	TAN	MUMG15276C
5	Professional Tax	27270847240P



ANNEXURE - II

- 8) **INDICATE THE RELEVANT CLAUSE OF SECTION 44AB**
UNDER WHICH THE AUDIT HAS BEEN CONDUCTED.

Clause (a)

Carrying on business shall, if his total sales, turnover or gross receipts, as the case may be, in business exceed or exceeds one crore in any previous year.



ANNEXURE - III

10 (a) NATURE OF BUSINESS OR PROFESSION (IF MORE THAN ONE BUSINESS OR PROFESSION IS CARRIED ON DURING THE PREVIOUS YEAR, NATURE OF EVERY BUSINESS OR PROFESSION)

Computer and other Hardware and Software



ANNEXURE - IV

- 11 (b) LIST OF BOOKS OF ACCOUNT MAINTAINED AND THE ADDRESS AT WHICH THE BOOKS OF ACCOUNTS ARE KEPT.
(IN CASE BOOKS OF ACCOUNT ARE MAINTAINED IN A COMPUTER SYSTEM, MENTION THE BOOKS OF ACCOUNT GENERATED BY SUCH COMPUTER SYSTEM. IF THE BOOKS OF ACCOUNTS ARE NOT KEPT AT ONE LOCATION, PLEASE FURNISH THE ADDRESSES OF LOCATIONS ALONG WITH THE DETAILS OF BOOKS OF ACCOUNTS MAINTAINED AT EACH LOCATION.)

LOCATION AT WHICH COMPUTERISED BOOKS OF ACCOUNTS ARE MAINTAINED

Office No. 303, 304,
Millennium Business Park,
Building No 5, Sector No 3, Mahape ,
Navi Mumbai- 400710.

FOLLOWING COMPUTERISED BOOKS OF ACCOUNTS ARE MAINTAINED BY THE ASSESSEE AT THE ABOVE LOCATION

<u>SR. NO.</u>	<u>BOOKS OF ACCOUNT</u>
1	Purchase Register
2	Sales Register
3	Journal Book
4	Bank Book
5	Cash Book
6	Ledger Book
7	Stock Register
8	Petty Cash Register



ANNEXURE - V

11 (c) LIST OF BOOKS OF ACCOUNTS AND NATURE
OF RELEVANT DOCUMENTS EXAMINED.

<u>SR. NO.</u>	<u>BOOKS OF ACCOUNT</u>
1	Purchase Register
2	Sales Register
3	Journal Book
4	Bank Book
5	Cash Book
6	Ledger Book
7	Stock Register
8	Petty Cash Register



ANNEXURE - VI

13 (a) METHOD OF ACCOUNTING EMPLOYED IN THE PREVIOUS YEAR

Mercantile System Of Accounting



ANNEXURE - VII

14 (a) METHOD OF VALUATION OF CLOSING STOCK EMPLOYED IN THE PREVIOUS YEAR

At Cost Or Net Realisable Value Whichever Is Lower.



ANNEXURE - VIII

18) Particulars of depreciation allowable as per the Income Tax Act, 1961

PARTICULARS	OPENING WDV 1-Apr-14	ADDITIONS		DATE OF INSTALLATION	DEDUCTION SALES PROCEEDS ADJUSTMENTS	NET BLOCK	RATE OF DEP	DEPRECIATION	CLOSING WDV 31-Mar-15
		MORE THAN 180 DAYS	LESS THAN 180 DAYS						
Computers	1,57,790	-	-		-	1,57,790	60	94,674	63,116
Office Equipments	5,35,388	-	-		-	5,35,388	15	80,308	4,55,080
Furniture, Fixture & Others	44,352	-	-		-	44,352	10	4,435	39,917
Computers software	1,35,56,933	-	1,26,84,696		-	2,62,41,628	60	1,19,39,568	1,43,02,060
TOTAL	1,42,94,462	-	1,26,84,696	-	-	2,69,79,158		1,21,18,985	1,48,60,172

NOTE: Depreciation is provided as per rates prescribed in income tax rules, 1962



ANNEXURE - IX

23. Particulars Of Payments Made To Persons Specified Under Section 40A(2)(B)

Sr. No.	Name Of The Person	PAN	Relation	Nature Of Payment	Amount in Rs.
1	Dhiraj Kumar Sharma	ARUPS1397K	Director	Director's Remuneration	5,00,000
2	Krishna Murari Singh	ALSPS4958E	Director	Director's Remuneration	10,00,000
3	Siddhartha Xavier	AOJPS1388A	Director	Director's Remuneration	5,00,000

The Details regarding payment made to persons specified u/s. 40(A)(2)(b) have been provided by the Directors



ANNEXURE - X

26.(i)(B)(a) *Paid On Or Before The Due Date For Furnishing The Return Of Income Of The Previous Year Under Section 139(1)*

<u>Sr. No.</u>	<u>Particulars</u>	<u>Nature Of Payment</u>	<u>Date Of Payment</u>	<u>Amount in Rs.</u>
1	Government of India	TDS	7-Aug-15	2,77,475
			8-Jan-15	34,500
			11-Aug-15	56,970
			25-Aug-15	11,500
			27-Apr-15	11,376
			30-Sep-15	2,00,000
		Service Tax	11-Aug-15	2,50,379
		Professional Tax	26-Aug-15	66,225
TOTAL				<u><u>9,08,425</u></u>



ANNEXURE - XI

31 (a) PARTICULARS OF EACH LOAN OR DEPOSIT IN AN AMOUNT EXCEEDING THE LIMIT SPECIFIED IN SECTION 269SS TAKEN OR ACCEPTED DURING THE PREVIOUS YEAR :

SR. NO.	NAME, ADDRESS AND PAN OF THE LENDER OR DEPOSITOR	AMOUNT OF LOAN OR DEPOSIT TAKEN OR ACCEPTED	WHETHER LOAN OR DEPOSIT WAS SQUARED DURING THE YEAR	MAXIMUM AMOUNT OUTSTANDING IN THE ACCOUNT AT ANY TIME DURING THE PREVIOUS YEAR	WHETHER THE LOAN OR ACCEPTED OTHERWISE THAN BY AN ACCOUNT PAYEE CHEQUE OR AN ACCOUNT PAYEE BANK DRAFT
1	Vishal Singh Raghuvanshi 2401, 24th Floor, Fiona, Hiranandani Estate, Patlipada, Ghodbunder Road, Thane-(West)-400607 <u>PAN: AIFPR3254C</u>	16,77,000	No	16,77,000	No
2	Sudhir Kumar Sharma R-13/44, Rajnagar, Ghaziabad (UP) Pin No 201002 <u>PAN: ABCPS8311B</u>	3,55,000	No	5,55,000	No



ANNEXURE - XII

31 (b) PARTICULARS OF EACH REPAYMENT OF LOAN OR DEPOSITS IN AN AMOUNT EXCEEDING THE LIMIT SPECIFIED IN SECTION 269T MADE DURING THE YEAR:

SR. NO.	NAME, ADDRESS AND PAN OF THE PAYEE	AMOUNT OF THE REPAYMENT	MAXIMUM AMOUNT OUTSTANDING IN THE ACCOUNT AT ANY TIME DURING THE PREVIOUS YEAR	WHETHER THE LOAN OR DEPOSIT WAS TAKEN OR ACCEPTED OTHERWISE THAN BY AN ACCOUNT PAYEE CHEQUE OR AN ACCOUNT PAYEE BANK DRAFT
1	Dhiraj Kumar Sharma B-1001, Grow More Towers Plot No.5, Sector 2, Kharghar Navi Mumbai-410210 ARUPS1397K	2,95,000	2,95,000	NO
2	Yogeshh Pandey -604, Lily Regency Gardens Sector-6, Plot 10, Kharghar Navi Mumbai - 410210 PAN: AFIPP5319N	1,25,259	1,25,259	NO

Note: 1. We have not included Interest Provided during the year in calculation of Maximum Outstanding.

2. We have not taken in to account TDS deducted during the year in the calculation of Repayment during the year.



ANNEXURE - XIII

DETAILS OF BROUGHT FORWARD LOSS OR DEPRECIATION ALLOWANCE, IN THE FOLLOWING MANNER, TO THE EXTENT AVAILABLE:

32 (a)

SR. NO.	Assessmt Year	Nature of Loss/ Allowance	Amount as returned (in Rs.)	Amount as assessed (in Rs.)	Remarks
---------	---------------	---------------------------	--------------------------------	--------------------------------	---------

1	2011-12	Business Loss	13,77,571	N/A	No assessment done
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ANNEXURE - XIV

34 (a) WHETHER THE ASSESSEE IS REQUIRED TO DEDUCT OR COLLECT TAX AS PER THE PROVISIONS OF CHAPTER XVII-B OR CHAPTER XVII-BB. IF YES, PLEASE FURNISH THE DETAILS.

TAN	Sec.	Nature of Payment	Total amount of Payment or Receipt of the nature specified in Col. 3	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax ded. Or coll. Out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
MUMG15276C	192	Salary	8,00,000	8,00,000	8,00,000	37,817	-	-	-
MUMG15276C	194C	Brokerage	1,00,000	1,00,000	1,00,000	10,000	-	-	-
MUMG15276C	194J	Professional Fees	36,69,990	36,69,990	36,69,990	3,66,999	-	-	-
MUMG15276C	194J	Professional Fees	20,00,000	20,00,000	20,00,000	2,00,000	-	-	-
MUMG15276C	194I	Rent	16,64,720	16,64,720	16,64,720	1,66,472	-	-	-
TOTAL			73,34,710	73,34,710	73,34,710	7,33,471	-	-	-



ANNEXURE - XV

34 (b) WHETHER THE ASSESSEE HAS FURNISHED THE STATEMENT OF TAX DEDUCTED AND COLLECTED WITHIN THE PRESCRIBED TIME. IF NOT, PLEASE FURNISH THE DETAILS.

TAN (1)	Type of Form (2)	Due Date for furnishing (3)	Date of Furnishing, if furnished. (4)	Whether the statement of Tax deducted or collected contains information about all transactions which are required to be reported. (5)
MUMG15276C	26Q1	7/15/2014	10/13/2014	Yes
MUMG15276C	26Q2	10/15/2014	10/17/2014	Yes
MUMG15276C	26Q3	1/15/2015	1/12/2015	Yes
MUMG15276C	26Q4	5/15/2015	4/30/2015	Yes

S

ANNEXURE - XVI

40 DETAILS REGARDING TURNOVER, GROSS PROFIT, ETC.,
FOR THE PREVIOUS YEAR AND PRECEDING PREVIOUS YEAR:

		<u>31.03.2015</u>	<u>31.03.2014</u>
1	Total Turnover	10,79,77,385	6,15,66,146
2	Gross Profit Ratio Gross Profit / Turnover	16.75%	18.91%
3	Net Profit Ratio Net Profit / Turnover	8.18%	8.11%
4	Stock Ratio Stock/ Turnover	6.52%	60.09%

