

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
Tech Berater Private Limited
Nashik

Report on the standalone Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of Tech Berater Private Limited ("the Company") which comprises the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows for the year then ended March 31, 2019, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and Profit/Loss, Changes in Equity and its Cash Flows for the year ended on that date.

Basis for Opinion

We conducted our audit of Ind AS financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

...2...

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, Changes in Equity and Cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

...3

...3...

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure 'A'**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) 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 the "**Annexure 'B'**" and
 - g. 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. The Company does not have any pending litigations filed against the company which would impact its financial position in its Ind AS Financial Statements.
 - ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. The Company was not required to deposit or pay any dues in respect of the Investor Education and Protection Fund during the year.

For Sanjay V. Goyal & Co.
Chartered Accountants
Firm Registration No. 124832W

Place : Nashik
Date : 11/05/2019

Sd/-

CA SANJAY V. GOYAL
(Proprietor) M. No. 103080

Annexure- A to the Auditors' Report

The Annexure referred to in Independents Auditors Report to the members of Tech Berater Private Limited on the financial statements of the company for the year ended 31st March, 2019.

- i. a. The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
b. These fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies have been noticed.
c. There are no immovable properties held in the name of the Company, hence not applicable
- ii. According to the information and explanation given to us and the records of the company examined by us, there are no inventory hence not applicable.
- iii. According to the information and explanation given to us and the records of the company examined by us, the company has not granted any loan to its holding company covered in the register maintained under section 189 of the Companies Act, 2013, hence not applicable.
- iv. According to the information and explanation given to us and the records of the company examined by us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- v. According to the information and explanation given to us and the records of the company examined by us, the company has not accepted deposits, hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under are not applicable.
- vi. According to the information and explanation given to us and the records of the company examined by us, Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, hence not applicable.
- vii. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, GST, Wealth Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2019 for a period of more than six months from the date they became payable.
(b) According to the information and explanations given to us, there are no amounts payables in respect of income tax, wealth tax, service tax, sales tax, GST, customs duty and excise duty which have not been deposited on account of any disputes.

- viii. Based on our audit procedures and as per the information and explanations given to us, we are of opinion that the company has not defaulted in repayment of any dues to financial institutions or bank.
- ix. According to the information and explanation given to us and the records of the company examined by us, the company has not raised money by way of initial public offer or further public offer (including debt instruments), hence not applicable.
- x. 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.
- xi. According to the information and explanation given to us and the records of the company examined by us, the company has not paid or provided any managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013, hence not applicable.
- xii. Since the company is not a Nidhi company, hence this clause is not applicable.
- xiii. According to the information and explanation given to us and the records of the company examined by us, all transactions with related parties are in compliance with provision of sections 177 and 188 of Companies Act, 2013 as applicable and details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. According to the information and explanation given to us and the records of the company examined by us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year, hence not applicable.
- xv. According to the information and explanation given to us and the records of the company examined by us, the company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Sanjay V. Goyal & Co.
Chartered Accountants
Firm Registration No. 124832W

Place : Nashik
Date : 11/05/2019

Sd/-

CA SANJAY V. GOYAL
(Proprietor) M. No. 103080

Annexure - B to the Auditor's Report

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 Tech Berater Private Limited ("the Company"), as of 31 March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for the Internal Financial Control

The Companies 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 ('ICAI'). 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.

Auditor's 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 Control 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 judgment, 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 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 2019, 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 Sanjay V. Goyal & Co.
Chartered Accountants
Firm Registration No. 124832W

Place : Nashik
Date : 11/05/2019

Sd/-

CA SANJAY V. GOYAL
(Proprietor) M. No. 103080

| Particulars | Note No. | As at 31-Mar-19 | As at 31-Mar-18 |
|--|----------|-----------------|-----------------|
| I ASSETS | | | |
| 1 NON-CURRENT ASSETS | | | |
| (a) Property, plant and equipment | 2 | 0.05 | 0.14 |
| (b) Capital work-in-progress | | - | - |
| (c) Intangible assets | | - | - |
| (d) Intangible assets Under Development | | - | - |
| (e) Financial assets | | | |
| (i) Investments | | - | - |
| (ii) Loans | | - | - |
| (iii) Other financial assets | | - | - |
| (f) Deferred Tax Asset (net) | | - | - |
| (g) Other non-current assets | 3 | 13.40 | 14.10 |
| TOTAL NON-CURRENT ASSETS | | 13.45 | 14.24 |
| 2 CURRENT ASSETS | | | |
| (a) Inventories | | - | - |
| (b) Financial assets | | | |
| (i) Investments | | - | - |
| (ii) Trade receivables | 4 | - | 3.92 |
| (iii) Cash and cash equivalents | 5 | 0.10 | 9.99 |
| (iv) Bank balances other than (iii) above | | - | - |
| (v) Loans | | - | - |
| (vi) Other financial assets | | - | - |
| (c) Other current assets | 6 | 6.07 | 0.72 |
| TOTAL CURRENT ASSETS | | 6.17 | 14.63 |
| TOTAL ASSETS | | 19.62 | 28.88 |
| I EQUITY & LIABILITIES | | | |
| 1 EQUITY | | | |
| (a) Equity Share Capital | 7 | 1.00 | 1.00 |
| (b) Other Equity | 8 | 16.59 | 12.61 |
| Equity Attributable to Owners | | 17.59 | 13.61 |
| 2 NON-CURRENT LIABILITIES | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | | - | - |
| (ii) Other financial liabilities | | - | - |
| (b) Provisions | 9 | - | 2.85 |
| (c) Deferred tax liabilities (Net) | | - | - |
| (d) Other non-current liabilities | | - | - |
| TOTAL NON-CURRENT LIABILITIES | | - | 2.85 |
| 3 CURRENT LIABILITIES | | | |
| (a) Financial liabilities | | | |
| (i) Borrowings | | - | - |
| (ii) Trade payables | 10 | - | - |
| Total outstanding dues of micro enterprises & small enterprises | | - | - |
| Total outstanding dues of creditors other than micro enterprises & small enterprises | | 0.06 | 0.06 |
| (iii) Financial Guarantee liabilities | | - | - |
| (iv) Other financial liabilities | 11 | 1.92 | 7.06 |
| (b) Other current liabilities | 12 | 0.04 | 5.27 |
| (c) Provisions | 13 | - | 0.02 |
| (d) Current tax liabilities | | - | - |
| TOTAL CURRENT LIABILITIES | | 2.03 | 12.41 |
| TOTAL LIABILITIES | | 2.03 | 15.26 |
| TOTAL EQUITY AND LIABILITIES | | 19.62 | 28.88 |
| Significant Accounting Policies | 1 | | |

As per our report of even date attached

For SANJAY V. GOYAL & Co.

Chartered Accountants

Firm Registration No. 124832W

For & on behalf of the Board of Directors

Sd/-

C A Sanjay V. Goyal

Proprietor

Membership No.: 103080

Sd/-

Shrikant P Shukla

Director

DIN : 03476254

Sd/-

Ajay A Kankariya

Director

DIN : 08262655

CIN: U74999MH2016PTC287814

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED MARCH 31, 2019

| Particulars | Note No. | For year ended March 31, 2019 | For year ended 31-Mar-18 |
|---|----------|-------------------------------|--------------------------|
| I INCOME | | | |
| Revenue from Operations | 14 | 73.40 | 151.00 |
| Other Income | 15 | 2.01 | - |
| Total Income | | 75.41 | 151.00 |
| II EXPENSES: | | | |
| Operating Expenses | 16 | 0.93 | 2.03 |
| Employee Benefits Expenses | 17 | 59.81 | 125.39 |
| Finance Expenses | 18 | 0.01 | 0.03 |
| Depreciation and Amortisation | | 0.09 | 0.21 |
| Other Expenses | 19 | 8.66 | 9.35 |
| Total Expenses | | 69.51 | 137.01 |
| III Profit before Exceptional Items and Tax (I-II) | | 5.90 | 13.99 |
| IV Exceptional Items (Refer note 50) | | - | - |
| V Profit before Tax (III - IV) | | 5.90 | 13.99 |
| VI Tax Expense: | | | |
| Current Tax | | 1.56 | 4.34 |
| Mat Credit Entitlement | | - | - |
| Tax For Earlier Years | | 0.36 | - |
| Deferred Tax | | - | - |
| | | 1.92 | 4.34 |
| VII Profit for the year (V - VI) | | 3.98 | 9.65 |
| VIII Other Comprehensive Income (OCI) : | | | |
| (a) Items not to be reclassified subsequently to profit or loss | | | |
| Re-measurement gains/(losses)on defined benefit plans | | - | (1.23) |
| Income tax effect on above | | - | 0.42 |
| (b) Items to be reclassified subsequently to profit or loss | | - | - |
| Other Comprehensive Income | | - | (0.80) |
| IX Total comprehensive income for the year (VII+VIII) | | 3.98 | 8.85 |
| X Earnings per Equity Shares of Nominal Value ₹ 10 each: | | | |
| Basic (₹) | | 39.77 | 88.47 |
| Diluted (₹) | | 39.77 | 88.47 |
| Significant Accounting Policies | | 1 | |

As per our report of even date attached

For SANJAY V. GOYAL & Co.

Chartered Accountants

Firm Registration No. 124832W

For & on behalf of the Board of Directors

Sd/-

Sd/-

Sd/-

C A Sanjay V. Goyal

Proprietor

Membership No.: 103080

Shrikant P Shukla

Director

DIN : 03476254

Ajay A Kankariya

Director

DIN : 08262655

Place: Nasik

Date: May 11 ,2019

Place: Nasik

Date: May 11 ,2019

| Particulars | For year ended 31-Mar-2019 | For year ended 31-Mar-2018 |
|---|-------------------------------|-------------------------------|
| A CASH FLOW FROM OPERATING ACTIVITIES : | | |
| Net Profit Before Extraordinary Items and Taxation | 5.90 | 13.99 |
| Non-cash adjustment to reconcile profit before tax to net cash flows | | |
| Depreciation & Amortisation | 0.09 | 0.21 |
| Other Comprehensive Income | - | (1.23) |
| Interest, Commitment & Finance Charges | 0.01 | 0.03 |
| Operating Profit Before Changes in Working Capital | 6.00 | 13.00 |
| Adjustments for changes in Operating Assets & Liabilities: | | |
| Decrease/(Increase) in Trade and other Receivables | (0.73) | (16.97) |
| Decrease/(Increase) in Inventories | - | - |
| Increase / (Decrease) in Trade and Operating Payables | (13.23) | 8.30 |
| Cash Generated from Operations | (7.96) | 4.33 |
| Income Tax Paid | (1.92) | (4.34) |
| NET CASH FLOW FROM OPERATING ACTIVITIES | (9.89) | (0.01) |
| B CASH FLOW FROM INVESTING ACTIVITIES : | | |
| Purchase of Fixed Assets | - | (0.36) |
| NET CASH CASH FLOW FROM INVESTING ACTIVITIES | - | (0.36) |
| C CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds from issue of shares including premium (net of share issue expenses) | - | - |
| Interest, commitment & Finance Charges Paid | (0.01) | (0.03) |
| NET CASH FLOW FROM FINANCING ACTIVITIES | (0.01) | (0.03) |
| Net Increase In Cash & Cash Equivalents | (9.89) | (0.39) |
| Cash and Cash Equivalents at the beginning of the year | 9.99 | 10.39 |
| Cash and Cash Equivalents at the end of the year | 0.10 | 9.99 |
| COMPONENTS OF CASH AND CASH EQUIVALENTS | | |
| Balances with Banks | | |
| On current accounts | 0.03 | 9.89 |
| On deposit accounts | - | - |
| Cash on hand | 0.07 | 0.10 |
| | 0.10 | 9.99 |
| Cash and cash equivalents for statement of cash flows | 0.10 | 9.99 |

Note:

- 1 Cash and Cash Equivalents comprises of balances with bank in current accounts, cash on hand and Bank Deposits with maturity less than 3 months.
- 2 The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7) on Cash Flow Statement.

As per our report of even date attached

For & on behalf of the Board of Directors

For SANJAY V. GOYAL & Co.

Chartered Accountants

Firm Registration No. 124832W

Sd/-

C A Sanjay V. Goyal

Proprietor

Membership No.: 103080

Sd/-

Shrikant P Shukla

Director

DIN : 03476254

Sd/-

Ajay A Kankariya

Director

DIN : 08262655

Place: Nasik

Date: May 11,2019

Place: Nasik

Date: May 11,2019

Tech Breater Pvt.Ltd.**Statement of Changes in Equity of for the year ended March 31, 2019****A Equity Share Capital**

| Equity Share | As at March 31, 2019 | | As at March 31, 2018 | |
|---|----------------------|--------------|----------------------|--------------|
| | Number of Shares | Rs. in lakhs | Number of Shares | Rs. in lakhs |
| Balance at the beginning of the year | 10,000.00 | 1.00 | - | - |
| Changes in equity share capital during the year | - | - | 10,000.00 | 1.00 |
| issued during the reporting year | - | - | - | - |
| Balance at the close of the year | 10,000.00 | 1.00 | 10,000.00 | 1.00 |

B Other Equity

| Particulars | Reserves & Surplus | Total |
|--|--------------------|--------------|
| | Retained earnings | |
| Balance as at April 1, 2017 | 4.19 | 4.19 |
| Profit/(loss) for the year | 9.65 | 9.65 |
| Other comprehensive income for the year | (1.23) | - |
| Total comprehensive income for the year | 8.42 | 9.65 |
| Balance as at March 31, 2018 | 12.61 | 13.84 |
| Profit/(loss) for the year after income tax | 3.98 | 3.98 |
| Other comprehensive income for the year | - | - |
| Total comprehensive income for the year | 3.98 | 3.98 |
| Balance as at March 31, 2019 | 16.59 | 17.82 |

As per our report of even date attached

For SANJAY V. GOYAL & Co.*Chartered Accountants*

Firm Registration No. 124832W

Sd/-

CA SANJAY V. GOYAL

Proprietor

Membership No. 103080

Place: Nasik

Date: May 11,2019

For & on behalf of the Board of Directors**Shrikant P Shukla**

Director

DIN : 03476254

Ajay A Kankariya

Director

DIN : 08262655

Place: Nasik

Date: May 11,2019

Tech Breater Pvt.Ltd.

Note :-1 Notes to the financial statements for the year ended 31st March, 2019

COMPANY OVERVIEW

Tech Berater private Limited is incorporated on 21st November, 2016 under the Companies Act, 2013. To act as Project Management Consultant, Contract Management Consultant and to render services to Companies, Government, Central or State or any municipal or other body corporate or association or individual in the fields of engineering, technical management and other skilled services to all types of Infrastructure Companies, organisations in India or abroad including for contractual, technical, financial, cost accounting, industrial, legal, import-export and any other technical and non-technical services and in particular to monitor progress of various Projects for all types of industries.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**1.00 Compliance with Ind AS:**

The Company's financial statements have been prepared in accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

These financial statements include Balance sheet, Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash flows and notes, comprising a summary of significant accounting policies and other explanatory information and comparative information in respect of the preceding period.

1.01 Basis of Accounting:

The Company maintains its accounts on accrual basis following the historical cost convention except certain financial instruments that are measured at fair values in accordance with Ind AS.

Fair value measurements are categorized into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as :

- Level 1 - inputs are quoted prices in active markets for identical assets or liabilities that entity can access at measurement date
- Level 2 - inputs are inputs, other than quoted prices included in Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 - inputs are unobservable inputs for the asset or liability

1.02 Presentation of financial statements :

The financial statements (except Statement of Cash-flow) are prepared and presented in the format prescribed in Division II – IND AS Schedule III ("Schedule III") to the Companies Act, 2013.

The Statement of Cash Flow has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash flows".

Amounts in the financial statements are presented in Indian Rupees in Lakhs in as per the requirements of Schedule III. "Per share" data is presented in Indian Rupees upto two decimals places

The assets and liabilities in the balance sheet are presented based on current/non-current classification.

An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle, or
- Held primarily for the purpose of trading, or
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when it is:

- Expected to be settled in normal operating cycle, or
- Held primarily for the purpose of trading, or
- Due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are treated as non-current.

1.03 Key Estimates & Assumptions :

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates and assumptions that impact the reported amount of assets, liabilities, income, expenses and disclosure of contingent liabilities as at the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as on the date of the financial statements. Actual results may differ from the estimates and assumptions used in preparing the accompanying financial statements. Difference between the actual and estimates are recognised in the period in which they actually materialise or are known. Any revision to accounting estimates is recognised prospectively. Management believes that the estimates used in preparation of Financial Statements are prudent and reasonable.

1.04 Revenue recognition :

Company provides Technical and other consultancy services and act as Project Management Consultant, Contract Management Consultant and to render services to Companies and getting income from these activity. Revenue recognised on accrual basis based on the services rendered.

1.05 Property, Plant and Equipment (PPE) :

PPE is recognized when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All items of PPE are stated at cost net of tax/duty credits availed, if any, less accumulated depreciation and cumulative impairment. Cost includes expenditure that is directly attributable to the acquisition and installation of such assets, if any. Subsequent expenditure relating to Property, Plant and Equipment is capitalised only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the Statement of Profit and Loss as incurred.

Assets individually costing less than Rs 5000/- are fully depreciated in the year of acquisition. PPE not ready for the intended use on the date of the Balance Sheet is disclosed as "Capital Work-in- Progress" and carried at cost, comprising of directly attributable costs and related incidental expenses.

1.06 Depreciation methods, estimated useful lives and residual value :

Depreciation has been provided on the written down value method, as per the useful lives specified in schedule II to the Companies Act, 2013, or in the case of assets where the useful life was determined by technical evaluation, evaluation carried out by the management's expert, in order to reflect the actual usage of the assets. The asset's useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period. The useful lives of PPE are as under:

The asset's residual values, useful lives and methods of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate.

Type of Asset with Useful Life

| Sr.No | Category of assets | Sub-category of assets | Useful life as per Schedule II | Useful life adopted by the Company |
|-------|---|------------------------|--------------------------------|------------------------------------|
| 1 | Computers and data processing equipment | End user devices | 3 | 3 |

1.07 Cash and cash equivalents :

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

1.08 Income Tax :

Income tax expense for the period is the tax payable on the current period's taxable income based on the applicable income tax rate and changes in deferred tax assets and liabilities attributable to temporary differences. The current income tax charge is calculated in accordance with the provisions of the Income Tax Act 1961.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted at the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for all deductible temporary differences and brought forward losses only if it is probable that future taxable profit will be available to realise the temporary differences.

Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

1.09 Retirement Benefits :

Provision for liabilities in respect of leave encashment and gratuity is not made during the year.

1.10 Provisions & Contingencies:

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events for which it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated as at the balance sheet date. Provisions are measured based on management's estimate required to settle the obligation at the balance sheet date and are discounted using a rate that reflects the time value of money. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but will probably not, require an outflow of resources. Information on contingent liabilities is disclosed in the notes to financial statements unless the possibility of an outflow of resources embodying economic benefit is remote.

A contingent asset is not recognised but disclosed in the financial statements where an inflow of economic benefit is probable.

1.11 Segment Reporting

The Company is engaged in one business activity of business of construction & development of real estate projects thus there are no separate reportable operating segments in accordance with Ind AS 108.

1.12 Previous year comparatives

Previous years figures have been regrouped/reclassified, wherever necessary, to conform to current year classification

As per our report of even date attached

For SANJAY V. GOYAL & Co.

Chartered Accountants

Firm Registration No. 124832W

For & on behalf of the Board of Directors

Sd/-

Sd/-

CA SANJAY V. GOYAL

Proprietor

Membership No. 103080

Shrikant P Shukla Ajay A Kankariya

Director Director

DIN : 03476254 DIN : 08262655

Place: Nasik

Date: May 11,2019

Note: 2

| Particulars | Gross Block | | | | Accumulated depreciation and impairment | | | | Carrying Amount (₹ In Lakh) |
|------------------------------|--------------------------------|-----------|----------------------------|---------------------------------|---|----------------------------|-------------------------|---------------------------------|--------------------------------|
| | Balance as at April 1, 2018 | Additions | Disposals / Adjustments | Balance as at March 31, 2019 | Balance as at April 1, 2018 | Deductions/ Adjustments | Depreciation expense | Balance as at March 31, 2019 | |
| Property plant and equipment | | | | | | | | | |
| Data processing equipment's | 0.36 | - | - | 0.36 | 0.21 | - | 0.09 | 0.31 | 0.05 |
| Total | 0.36 | - | - | 0.36 | 0.21 | - | 0.09 | 0.31 | 0.05 |

Note: 2

| Particulars | Gross Block | | | | Accumulated depreciation and impairment | | | | Carrying Amount (₹ In Lakh) |
|------------------------------|--------------------------------|-------------|----------------------------|---------------------------------|---|----------------------------|-------------------------|---------------------------------|--------------------------------|
| | Balance as at April 1, 2017 | Additions | Disposals / Adjustments | Balance as at March 31, 2018 | Balance as at April 1, 2017 | Deductions/ Adjustments | Depreciation expense | Balance as at March 31, 2018 | |
| Property plant and equipment | | | | | | | | | |
| Data processing equipment's | - | 0.36 | - | 0.36 | - | - | 0.21 | 0.21 | 0.14 |
| Total | - | 0.36 | - | 0.36 | - | - | 0.21 | 0.21 | 0.14 |

3 Other Non Current Asset

| Particulars | (₹ In Lakhs) | |
|--------------------------------------|-----------------|-----------------|
| | As at 31-Mar-19 | As at 31-Mar-18 |
| Others : | | |
| Income Tax Assets (Net of provision) | 10.70 | 10.45 |
| Duties & Taxes Recoverable | 2.70 | 3.65 |
| Total ::::: | 13.40 | 14.10 |

4 Trade Receivables-Current

| Particulars | (₹ In Lakhs) | |
|--|-----------------|-----------------|
| | As at 31-Mar-19 | As at 31-Mar-18 |
| Unsecured: | | |
| Considered good - Ultimate Holding Company | - | 3.92 |
| Total ::::: | - | 3.92 |

5 Cash and cash equivalents

| Particulars | (₹ In Lakhs) | |
|--|-----------------|-----------------|
| | As at 31-Mar-19 | As at 31-Mar-18 |
| (A) Cash & Cash Equivalents | | |
| (I) Cash on hand | 0.07 | 0.10 |
| (II) Balances with Banks | | |
| On Current account | 0.03 | 9.89 |
| Deposits with Original maturity less than 3 months | - | - |
| Total ::::: | 0.10 | 9.99 |

6 Other Current Asset

| Particulars | (₹ In Lakhs) | |
|---|-----------------|-----------------|
| | As at 31-Mar-19 | As at 31-Mar-18 |
| (A) Advances other than Capital Advances : | | |
| Trade Deposits | | - |
| Unsecured Considered Goods | 0.25 | |
| Advances Recoverable other than in Cash | 0.04 | - |
| (B) Others | | |
| Prepaid Expenses | - | 0.72 |
| Advance Tax (Net of Provision) | 5.78 | - |
| Total ::::: | 6.07 | 0.72 |

7 Equity Share Capital

(I) Authorised Capital:

| Class of Shares | Par Value (₹) | As at 31-Mar-19 | | As at 31-Mar-18 | |
|--------------------|---------------|-----------------|-----------------------|-----------------|-----------------------|
| | | No. of Shares | Amount (₹ In Lakh) | No. of Shares | Amount (₹ In Lakh) |
| Equity Shares | 10.00 | 1,00,000.00 | 10.00 | 1,00,000 | 10.00 |
| Total ::::: | | | 10.00 | | 10.00 |

(II) Issued, Subscribed and Paid-up Capital (Fully Paid-up):

| Class of Shares | Par Value (₹) | As at 31-Mar-19 | | As at 31-Mar-18 | |
|--------------------|---------------|-----------------|-----------------------|-----------------|-----------------------|
| | | No. of Shares | Amount (₹ In Lakh) | No. of Shares | Amount (₹ In Lakh) |
| Equity Shares | 10.00 | 10,000.00 | 1.00 | 10,000.00 | 1.00 |
| Total ::::: | | | 1.00 | | 1.00 |

(III) Terms/rights attached to equity shares:

The Company has only one class of share capital, i.e., equity shares having face value of ₹ 10 per share. Each holder of equity share is entitled to one vote per share.

(IV) Reconciliation of Number of Shares Outstanding:

| Class of Shares | As at 31-Mar-19 | | As at 31-Mar-18 | |
|---|-----------------|---------------|-----------------|---------------|
| | Equity Shares | Equity Shares | Equity Shares | Equity Shares |
| Outstanding as at beginning of the period | 10,000 | | 10,000 | |
| Addition during the period | - | | - | |
| Shares Split Impact | - | | - | |
| Bonus Issue | - | | - | |
| Matured during the period | - | | - | |
| Outstanding as at end of the period | 10,000 | | 10,000 | |

(V) Details of shares in the Company held by each shareholder holding more than 5% shares:

| Class of Shares | As at 31-Mar-19 | | As at 31-Mar-18 | |
|--------------------------|-----------------|-----|-----------------|-----|
| | Equity Shares | % | Equity Shares | % |
| Viva Infrastructure Ltd. | 7,400 | 74% | 7,400 | 74% |
| Kiran Bhaskar Sable | 2,600 | 26% | 2,600 | 26% |

8 Other Equity

(₹ In Lakhs)

| Particulars | As at 31-Mar-19 | As at 31-Mar-18 |
|--|-----------------|-----------------|
| Surplus / Retained Earnings | | |
| Balance as per Last balance Sheet | 13.84 | 4.19 |
| Addition During the Year | 3.98 | 9.65 |
| Deduction During the year | - | - |
| Amount available for appropriations | 17.82 | 13.84 |
| IND As Adjustment | - | - |
| As at end of year | 17.82 | 13.84 |
| Other Compressive Income | | |
| Balance as per Last balance Sheet | (1.23) | - |
| Actuarial Gain/ (Loss) on defined benefit plan | - | (1.23) |
| Deduction During the year | - | - |
| As at end of year | (1.23) | (1.23) |
| Gross Total :::: | 16.59 | 12.61 |

9 Provisions - Non Current

(₹ In Lakhs)

| Particulars | As at 31-Mar-19 | As at 31-Mar-18 |
|---|-----------------|-----------------|
| Provision for Employee's Benefits: | | |
| Provision for compensated Absences | - | 1.19 |
| Provision for Gratuity | - | 1.66 |
| Total :::: | - | 2.85 |

10 Trade Payables - Current

(₹ In Lakhs)

| Particulars | As at 31-Mar-19 | As at 31-Mar-18 |
|-----------------------------------|-----------------|-----------------|
| (A) Trade Payables: | | |
| Micro, Small & Medium Enterprises | - | - |
| Others | 0.06 | 0.06 |
| Total :::: | 0.06 | 0.06 |

11 Other Financial liabilities - Current

(₹ In Lakhs)

| Particulars | As at 31-Mar-19 | As at 31-Mar-18 |
|-------------------|-----------------|-----------------|
| Others : | | |
| Due to Employees | 1.03 | 2.62 |
| Unpaid Expenses | 0.90 | 4.44 |
| Total :::: | 1.92 | 7.06 |

12 Other current liabilities

(₹ In Lakhs)

| Particulars | As at 31-Mar-19 | As at 31-Mar-18 |
|-------------------|-----------------|-----------------|
| Duties & Taxes | 0.04 | 5.27 |
| Total :::: | 0.04 | 5.27 |

13 Provisions - Current

(₹ In Lakhs)

| Particulars | As at 31-Mar-19 | As at 31-Mar-18 |
|------------------------------------|-----------------|-----------------|
| Provision for Compensated Absences | - | 0.02 |
| Total :::: | - | 0.02 |

14 Revenue From Operations

| Particulars | For the Year ended 31-Mar-19 | For the Year ended 31-Mar-18 |
|-----------------------------|---------------------------------|---------------------------------|
| (A) Other Operating Revenue | 73.40 | 151.00 |
| Total ::::: | 73.40 | 151.00 |

15 Other Income

| Particulars | For the Year ended 31-Mar-19 | For the Year ended 31-Mar-18 |
|--|---------------------------------|---------------------------------|
| (A) Interest Income on financials assets carried at Cost/Amortised Cost: Interest on Others | 0.06 | - |
| (D) Other Non Operating Income: Miscellaneous Income | 1.94 | - |
| | 2.01 | - |

16 Operating Expenses

| Particulars | For the Year ended 31-Mar-19 | For the Year ended 31-Mar-18 |
|-------------------------------|---------------------------------|---------------------------------|
| Repair to Machineries | - | - |
| Power & Water Charges | 0.93 | 0.64 |
| Technical Consultancy Charges | - | 1.34 |
| Rates & Taxes | - | 0.06 |
| Total ::::: | 0.93 | 2.03 |

17 Employee Benefits Expenses

| Particulars | For the Year ended 31-Mar-19 | For the Year ended 31-Mar-18 |
|--------------------------------|---------------------------------|---------------------------------|
| Salaries, Wages and Allowances | 59.81 | 125.39 |
| Total ::::: | 59.81 | 125.39 |

18 Finance Expenses

| Particulars | For the Year ended 31-Mar-19 | For the Year ended 31-Mar-18 |
|--------------------|---------------------------------|---------------------------------|
| Bank Charges | 0.01 | 0.03 |
| Total ::::: | 0.01 | 0.03 |

Depreciation And Amortisation

| Particulars | For the Year ended 31-Mar-19 | For the Year ended 31-Mar-18 |
|---|---------------------------------|---------------------------------|
| Depreciation on tangible fixed assets | 0.09 | 0.21 |
| Amortisation on intangible fixed assets | - | - |
| Total ::::: | 0.09 | 0.21 |

19 Other Expenses

| Particulars | For the Year ended 31-Mar-19 | For the Year ended 31-Mar-18 |
|---------------------------|---------------------------------|---------------------------------|
| Rent Rates & Taxes | 5.95 | 5.33 |
| Travelling & Conveyance | - | 1.07 |
| Communication | 0.16 | 0.34 |
| Vehicle Running Charges | 1.24 | 0.73 |
| Legal & Professional Fees | 0.54 | 0.30 |
| Auditor's Remuneration | 0.15 | 0.15 |
| Miscellaneous Expenses | 0.62 | 1.42 |
| Total ::::: | 8.66 | 9.35 |

TECH BREATER PVT.LTD.

Notes to the Financial Statements for the year ended 31st March 2019.

Additional Statement Of Notes:**Note 20 - Earnings Per Share**

(₹ In Lakhs)

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

| Particulars | As On 31-March-2019 | As On 31-March-2018 |
|--|----------------------------|----------------------------|
| Profit/ (Loss) attributable to Equity | 3.98 | 8.85 |
| No of Weighted Average Equity | 10,000 | 10,000 |
| No of Weighted Average Equity | 10,000 | 10,000 |
| Nominal Value of Equity Shares (in ₹) | 10 | 10 |
| Basic Earnings per Share (in ₹) | 39.77 | 88.47 |
| Diluted Earnings per Share (in ₹) | 39.77 | 88.47 |

Note 21 - Amount paid or payable to Auditor as Audit Fees:

(₹ In Lakhs)

| Particulars | As On 31-March-2019 | As On 31-March-2018 |
|--------------------|----------------------------|----------------------------|
| Annual Audit Fees | 0.15 | 0.15 |
| Other Services | - | - |
| Total | 0.15 | 0.15 |

Note 22 -First-Time Adoption Of Ind AS :

As stated in Note 1, the financial statements for the year ended March 31, 2018 would be the first annual financial statements prepared in accordance with Ind AS. These financial statements for the year ended March 31, 2018 are prepared in compliance with Ind AS. The adoption was carried out in accordance with Ind AS 101 using Balance sheet as at May 18, 2017 as the transition date. The transition was carried out from Indian GAAP, which was considered as the previous GAAP. All applicable Ind AS have been applied consistently and retrospectively, wherever, required.

Note 23 -Reconciliation in accordance with Ind AS 101 as at May 18, 2017 (date of transition to Ind AS)

There were no material differences between the Balance Sheet, Statement of Profit and Loss & Statement of Cash Flows presented under Ind AS and the Previous GAAP.

TECH BREATER PVT.LTD.

Note 24 -Related party disclosure as required by Ind AS 24 are given below :

1. Name of the Related Parties and Description of Relationship:

| Nature of Relationship | Name of Entity |
|------------------------|---|
| Holding Company : | Viva Infrastructure Ltd. |
| Ultimate Holding | Ashoka Buildcon Ltd |
| Fellow Subsidiaries : | Ashoka Concessions Ltd. |
| Fellow Subsidiaries : | Ashoka Belgaum Dharwad Tollway Ltd. |
| Fellow Subsidiaries : | Ashoka Sambalpur Baragarh Tollway Ltd. |
| Fellow Subsidiaries : | Ashoka Dhankuni Kharagpur Tollway Ltd |
| Fellow Subsidiaries : | Ashoka Highways (Durg) Ltd. |
| Fellow Subsidiaries : | Ashoka Highways (Bhandara) Ltd. |
| Fellow Subsidiaries : | Ashoka Kharar Ludhiana Road Ltd. |
| Fellow Subsidiaries : | Ashoka Ranatsalam Anandapuram Road Ltd. |
| Fellow Subsidiaries : | Jaora - Nayagaon Toll Road Company Pvt.Ltd. |
| Fellow Subsidiaries : | Ashoka Infraways Ltd. |
| Fellow Subsidiaries : | Ashoka Infrastructure Ltd. |
| Fellow Subsidiaries : | Ashoka DSC Katni By Pass Ltd. |
| Fellow Subsidiaries : | Viva Infrastructure Ltd. |
| Fellow Subsidiaries : | Ashoka Precon Pvt. Ltd. |
| Fellow Subsidiaries : | Ashoka Technologies Pvt. Ltd. |
| Fellow Subsidiaries : | Ashoka GVR Mudhol Nipani Roads Ltd |
| Fellow Subsidiaries : | Ashoka Hungund Talikot Road Limited |
| Fellow Subsidiaries : | Ashoka Bagewadi Saundatti Road Ltd. |
| Fellow Subsidiaries : | Unison Enviro Pvt Ltd. |
| Fellow Subsidiaries : | Ashoka Cuttak Angul Tollway Ltd. |
| Fellow Subsidiaries : | Ashoka Highway Research Co. Pvt Ltd |
| Fellow Subsidiaries : | Ratnagiri Natural Gas Pvt.Ltd. |
| Fellow Subsidiaries : | Ashoka Path Nirman Nasik Pvt Ltd |
| Fellow Subsidiaries : | Ashoka Aerospace Pvt.Ltd. |
| Fellow Subsidiaries : | Blue Feather Infotech Pvt.Ltd. |
| Fellow Subsidiaries : | Ashoka Endurance Developers Road Pvt.Ltd. |
| Fellow Subsidiaries : | Ashoks Khairatunda Barwa Adda Road Limited |
| Fellow Subsidiaries : | Ashoka Mallasandra Karadi Road Pvt. Ltd. |
| Fellow Subsidiaries : | Ashoka Karadi Banwara Road Pvt.Ltd. |
| Fellow Subsidiaries : | Ashoka Belgaum Khanapur Road Pvt.Ltd. |
| Fellow Subsidiaries : | Ashoka Ankleshwar Manubar Expressway Pvt.Ltd. |
| Joint Operations | Ashoka Infrastructures |
| Partnership Firm | Ashoka High-Way AD |
| Partnership Firm | Ashoks Bridgeways |

2. Transaction during the Year

(₹ In Lakhs)

Consultancy Fees Received

| Sr.No | Related Party | Description | For the Year Ended March 31, 2019 | For the Year Ended March 31, 2018 |
|-------|----------------------|--------------------------|--------------------------------------|--------------------------------------|
| 1 | Ashoka Buildcon Ltd. | Ultimate Holding Company | 73.40 | 151.00 |

3. Outstanding Balances as on 31.03.2019:

Trade Receivable

| Sr.No | Related Party | Description | For the Year Ended March 31, 2019 | For the Year Ended March 31, 2018 |
|-------|----------------------|--------------------------|--------------------------------------|--------------------------------------|
| 1 | Ashoka Buildcon Ltd. | Ultimate Holding Company | - | 3.92 |

As per our report of even date attached

For & on behalf of the Board of Directors

For SANJAY V. GOYAL & Co.

Chartered Accountants

Firm Registration No. 124832W

Sd/-

Sd/-

Sd/-

C A Sanjay V. Goyal
Proprietor
Membership No.: 103080

Place: Nasik
Date: May 11,2019

Shrikant P Shukla
Director
DIN : 03476254

Ajay A Kankariya
Director
DIN : 08262655

Place: Nasik
Date: May 11,2019