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ASHOKA TECHNOLOGIES PRIVATE LIMITED

**ANNUAL REPORT
2014-15**

BOARD OF DIRECTORS

Mr. Ashok Motilal Katariya	Director
Mr. Satish Dhondulal Parakh	Director

AUDITORS

M/s. M/s. Sanjay V. Goyal & Co., Chartered Accountants, Nashik.

REGISTERED OFFICE

S. No. 861, Ashoka House, Ashoka Marg, Nashik – 422 011



ASHOKA TECHNOLOGIES PRIVATE LIMITED

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Seventh Annual General Meeting of the members of ASHOKA TECHNOLOGIES PRIVATE LIMITED will be held on Tuesday, September 8, 2015 at 11.00 a.m. at the registered office at – “Ashoka House”, Ashoka Marg, Nashik – 422 011 to transact the following businesses :

ORDINARY BUSINESS

1. To receive, consider and adopt the Financial Statements including Balance Sheet as at March 31, 2015, Profit and Loss Account and Cash Flow Statement for the year ended on that date along with the reports of the Board of Directors and Auditors thereon;
2. To appoint Director in place of Mr. Ashok M. Katariya (DIN- 00112240), who retires by rotation and being eligible offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification, 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 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation of the Audit Committee and the Board of Directors, M/s. S V A B & Co. Chartered Accountants, Nashik (Firm Registration No. 114117W), be and are hereby appointed as the Statutory Auditors of the Company, consequent to not seeking continuation of appointment (being merged into S V A B & Co.) by the existing Statutory Auditors, M/s. Sanjay V. Goyal & Co., Chartered Accountants (Firm Registration No. 124832W) and the said firm M/s. S V A B & Co. Chartered Accountants, Nashik, to hold office from the conclusion of this Annual General Meeting until the conclusion of the AGM to be held for the financial year 2017-18 (subject to ratification of the appointment by the Members at every AGM held after this AGM) and that the Board of Directors of the Company be and is hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors.”

**Place : Nashik
Date : 02-05-15**

For and on behalf of Board

**(Satish D. Parakh)
Chairman of the Meeting
DIN-00112324**

NOTES :

1. Member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend and vote, on behalf of himself/herself and the proxy need not be member of the company.
2. Proxy form duly stamped and executed in order to be effective must reach the registered office of the company not less than 48 hours before the time of commencement of the annual general meeting.
3. Members/proxies should fill the attendance slip for attending the meeting.
4. An explanatory statement pursuant to section 102 of the Companies act, 2013 is annexed and forms part of this notice.

STATEMENT SETTING OUT THE MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 3:

The Existing Statutory Auditors of the Company M/s. Sanjay V. Goyal & Co., Chartered Accountants (Firm Registration No. 124832W), holding the office upto the Annual General Meeting of the Company to be held for financial year 2017-18 as the Statutory Auditors have intimated not seeking appointment as the Statutory Auditors at the ensuing Annual General Meeting of the Company since it is merged with S V A B & Co., Chartered Accountants.

M/s. S V A B & Co. Chartered Accountants, Nashik (Firm Registration No. 114117W), have given the written consent and certificate stating that they satisfy the condition provided under Section 141 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 to be appointed as the Statutory auditors of the Company upto the annual general meeting to be held for the financial year 2017-18, subject to ratification by the members at every Annual General Meeting of the Company. Special notice is given under Section 140 (4) of the Companies Act, 2013 in this connection.

On the recommendations of the Audit Committee, the Board of Directors of your Company, hence recommends the resolution as set out under Item No. 3, in relation to appointment and fixation of the remuneration of M/s. S V A B & Co. Chartered Accountants, Nashik (Firm Registration No. 114117W), as the Statutory Auditors for the approval of the shareholders of the Company, to be passed as an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, in the said resolution.

For and on behalf of Board

(Satish D. Parakh)
Chairman of the Meeting
DIN-00112324



**ASHOKA TECHNOLOGIES PRIVATE LIMITED
BOARDS' REPORT**

Dear Shareholders,

We feel pleasure in presenting Seventh Annual Report on the business and operations of the company for the year ended March 31, 2015.

(1) FINANCIAL RESULTS

Financial results of the company for the year under review along with the figures for previous year are as follows:

Particulars	(Rs. in Lacs)	
	2014-15	2013-14
Total Receipts / Gross Sales & Operating Income	141.00	51.56
Gross Profit before Depreciation, Amortisation and Tax	11.15	5.24
Depreciation and amortization	0.26	0.14
Profit before Tax	10.89	5.10
Provision for Taxation	3.70	1.53
Profit after Tax	7.19	3.57
Earnings per share of Rs. 10/- each Basic /Diluted	71.91	35.67

(2) OPERATIONS

Company is mainly engaged in sale and development of toll software and also sale of computer hardware related to toll automation and up gradation.

(3) DIVIDEND

Company has not declared dividend for the F.Y. 2014-15 since it has retained the whole amount for business purpose.

(4) NUMBER OF MEETINGS HELD:

Board Meetings.

The Board of Directors duly met 6 times during the financial year from 1st April, 2014 to March 31, 2015. The dates on which the meetings were held are as follows:

Sr. No.	Date of Meetings
1	01/04/2014
2	02/05/2014
3	08/08/2014
4	01/11/2014
5	28/01/2015
6	17/02/2015

Attendance

Sr. No.	Name	Nos. of meetings held	Nos. of meetings attended
1	Mr. Ashok Katariya	6	6
2	Mr. Satish Parakh	6	6

(5) DIRECTORS:

Confirmation of Appointment:

- (i) Pursuant to the provisions of the section 161(1) of the Companies Act, 2013 read with the Articles of Association of the company, Mr. Ashok M. Katariya (DIN: 00112240), Director of the company retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. You are requested to re-appoint him.

(6) STATUTORY AUDITORS

The Existing Statutory Auditors of the Company M/s. Sanjay V. Goyal & Co., Chartered Accountants (Firm Registration No. 124832W), holding the office upto the Annual General Meeting of the Company to be held for financial year 2017-18 as the Statutory Auditors have intimated not seeking appointment as the Statutory Auditors at the ensuing Annual General Meeting of the Company since it is merged with S V A B & Co., Chartered Accountants.

M/s. S V A B & Co. Chartered Accountants, Nashik (Firm Registration No. 114117W), have given the written consent and certificate stating that they satisfy the condition provided under Section 141 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 to be appointed as the Statutory auditors of the Company upto the annual general meeting to be held for the Financial Year 2017-18, subject to ratification by the members at every Annual General Meeting of the Company. Special notice is given under Section 140 (4) of the Companies Act, 2013 in this connection.

(7) PUBLIC DEPOSITS

The Company has not accepted deposits u/s 73 of the Companies Act, 2013 during the F.Y. 2014-2015.

(8) PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

(9) RELATED PARTY TRANSACTIONS:

Related party transactions that were entered during the financial year were on an arm's length basis and were in the ordinary course of business. There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company. Transactions with related parties entered by the Company in the normal course of business are periodically placed before the Audit Committee for its omnibus approval and the particulars of contracts entered during the year as per Form AOC-2 is enclosed as **Annexure – II**.

(10) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Data pertaining to conservation of energy and technology absorption is not applicable. There was neither foreign exchange earning nor expenditure during the year under review.

(11) PARTICULARS OF EMPLOYEES

During the year under review, none of the employees has drawn salary in excess of limits specified u/s 197 of the Companies Act, 2013 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(12) ACCOUNTS

The accounts read together with the Notes to Accounts are self-explanatory and do not call for any further explanation.

(13) EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as **Annexure – I**.

(14) DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and

prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

- c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the directors had prepared the annual accounts on a going concern basis; and
- e. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

(15) ACKNOWLEDGEMENT

The Board of Directors place on record their appreciation for co-operation and assistance received from Government officials and Banks. The Board of Directors also wish to place on record their deep appreciation for the services rendered by the employees of the company at all levels and for their continued hard work, dedication and loyalty and in ensuring high level of performance and growth that the company has achieved during the year

For and on behalf of the Board

**Place: Nasik
Date: 02-05-2015**

**(Satish D. Parakh)
Chairman of the Meeting
DIN-00112324**

**Annexure I
FORM NO. MGT 9**

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

EXTRACT OF ANNUAL RETURN

I REGISTRATION & OTHER DETAILS:

i	CIN	U74999MH2008PTC187501
ii	Registration Date	14.10.2008
iii	Name of the Company	ASHOKA TECHNOLOGIES PRIVATE LIMITED
iv	Category of the Company	Non. Govt. Company
v	Address of the Registered office & contact details	Ashoka House, Ashoka Marg, Nashik, Maharashtra. Tel. 0253-3011705, Fax - 0253-2236704 secretarial@ashokabuildcon.com
vi	Whether listed company	No.
vii	Name and Address of Registrar & Transfer Agents (RTA):-	No.

II. PRINCIPAL BUSINESS ACTIVITY OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1	Sale of Computer Softwares.	72	100.00%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

No. of Companies for which information is being filled	1
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Sr. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY /ASSOCIATE	% of shares held	Applicable Section
1	Ashoka Buildcon Ltd.	L45200MH1993PLC071970	Holding Company	100%	2(46)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	0	0	0	0%	0	0	0	0%	0%
b) Central Govt	0	0	0	0%	0	0	0	0%	0%
c) State Govt(s)	0	0	0	0%	0	0	0	0%	0%
d) Bodies Corp.	0	10000	10000	100%	0	10000	10000	100%	0%
e) Banks / FI	0	0	0	0%	0	0	0	0%	0%
f) Any other	0	0	0	0%	0	0	0	0%	0%
(2) Foreign									
a) NRI - Individual/	0	0	0	0%	0	0	0	0%	0%
b) Other - Individual/	0	0	0	0%	0	0	0	0%	0%
c) Bodies Corp.	0	0	0	0%	0	0	0	0%	0%
d) Banks / FI	0	0	0	0%	0	0	0	0%	0%
e) Any Others	0	0	0	0%	0	0	0	0%	0%
Total shareholding of Promoter (A)	0	10000	10000	100%	0	10000	10000	100%	0%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0%	0	0	0	0%	0%
b) Banks / FI	0	0	0	0%	0	0	0	0%	0%
c) Central Govt	0	0	0	0%	0	0	0	0%	0%
d) State Govt(s)	0	0	0	0%	0	0	0	0%	0%
e) Venture Capital Funds	0	0	0	0%	0	0	0	0%	0%
f) Insurance Companies	0	0	0	0%	0	0	0	0%	0%
g) FIs	0	0	0	0%	0	0	0	0%	0%
h) Foreign Venture	0	0	0	0%	0	0	0	0%	0%
i) Others (specify)	0	0	0	0%	0	0	0	0%	0%
Sub-total (B)(1):-	0	0	0	0%	0	0	0	0%	0%

2. Non-Institutions									
a) Bodies Corp.	0	0	0	0%	0	0	0	0%	0%
i) Indian	0	0	0	0%	0	0	0	0%	0%
ii) Overseas	0	0	0	0%	0	0	0	0%	0%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	0	0	0%	0	0	0	0%	0%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0%	0	0	0	0%	0%
c) Others (specify)	0	0	0	0%	0	0	0	0%	0%
Sub-total (B)(2):-	0	0	0	0%	0	0	0	0%	0%
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	0	0	0%	0	0	0	0%	0%
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0%	0	0	0	0%	0%
Grand Total (A+B+C)	0	10000	10000	100%	0	10000	10000	100%	0%

ii Shareholding of Promoters

SI No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Ashoka Buildcon Ltd.	10,000	100%	0%	10,000	100%	0%	0%
	TOTAL	10,000	100%	0%	10,000	100%	0%	0%

iii Change in Promoters' Shareholding (please specify, if there is no change)

SI. No. I - M/s. Ashoka Buildcon Limited	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	10,000	100%	10,000	100%
Changes During the Year	0	0%	0	0%
At the End of the year	10,000	100%	10,000	100%

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

There is no shareholder other than Directors, Promoters.

v Shareholding of Directors and Key Managerial Personnel:

None of the Directors or KMPs hold shares in Company.

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount	-	2,053,272	-	2,053,272
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	2,053,272	-	2,053,272
Change in Indebtedness during the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
* Addition	-	101,575	-	101,575
* Reduction	-	1,575	-	1,575
Net Change	-	100,000	-	100,000
Indebtedness at the end of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	2,153,272	-	2,153,272

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

None of the Managing Director, Whole - time Director or Manager has drawn remuneration in FY 2014-15.

B. Remuneration to other directors:

None of the Director has drawn remuneration in FY 2014-15.

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

Not Applicable

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties / punishment / compounding of offences for the year ended March 31, 2015

For and on behalf of Board of Directors

**Place : Nashik
Date : 02-05-2015**

**Sd/-
(Satish D. Parakh)
Chairman of the meeting
DIN-00112324**

Annexure II - Form AOC-2

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

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

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

Sr. No.	Name of the Related Party	Nature of Contracts/Arrangements/ Transactions:	Durations of the Contracts / Agreements/ Transactions	Salient Terms of the Contracts or arrangements or Transactions including the Value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) approval	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting
Not Applicable								

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

Sr. No.	Name of the Related Party	Nature of Relationship	Nature of Contracts / Agreements / Transactions	Durations of the Contracts / Agreements/ Transactions	Salient Terms of the Contracts or arrangements or Transactions including the Value, if any (Amt in Lakhs)	Date(s) approval by the Board, if any	Amount paid as advances, if any
1	Ashoka Buildcon Ltd.	Holding Company	Sale of Goods / Software	Not Applicable	Sale of Softwares - 17.86	25.03.2014	Nil
2	Ashoka Belgaum Dharwad Tollway Ltd.	Enterprises in which Key Management Or Directors have significant influence	Sale of Goods / Software	Not Applicable	Sale of Softwares - 0.92	25.03.2014	Nil
3	Ashoka Dhankuni Kharagpur Tollway Ltd.	Enterprises in which Key Management Or Directors have significant influence	Sale of Goods / Software	Not Applicable	Sale of Softwares - 0.27	25.03.2014	Nil
4	Ashoka Highways (Durg) Ltd.	Enterprises in which Key Management Or Directors have significant influence	Sale of Goods / Software	Not Applicable	Sale of Softwares - 1.05	25.03.2014	Nil
5	Ashoka Bridgeways	Enterprises in which Key Management Or Directors have significant influence	Sale of Goods / Software	Not Applicable	Sale of Softwares - 0.13	25.03.2014	Nil
6	Ashoka Sambhalpur Baragarh Tollway Ltd.	Enterprises in which Key Management Or Directors have significant influence	Sale of Goods / Software	Not Applicable	Sale of Softwares - 53.93	25.03.2014	Nil
7	Ashoka Township (AOP)	Enterprises in which Key Management Or Directors have significant influence	Sale of Goods / Software	Not Applicable	Sale of Softwares - 0.43	25.03.2014	Nil

8	Viva Highways Ltd.	Enterprises in which Key Management Or Directors have significant influence	Sale of Goods / Software	Not Applicable	Sale of Softwares - 6.70	25.03.2014	Nil
9	Ashoka Infrastructure Ltd.	Enterprises in which Key Management Or Directors have significant influence	Sale of Goods / Software	Not Applicable	Sale of Softwares - 0.065	25.03.2014	Nil
10	Ashoka Infraways Ltd.	Enterprises in which Key Management Or Directors have significant influence	Sale of Goods / Software	Not Applicable	Sale of Softwares - 2.18	25.03.2014	Nil
11	Ashoka DSC Katni Bypass Road Ltd.	Enterprises in which Key Management Or Directors have significant influence	Sale of Goods / Software	Not Applicable	Sale of Softwares - 0.13	25.03.2014	Nil
12	Ashoka Highways (Bhandara) Ltd.	Enterprises in which Key Management Or Directors have significant influence	Sale of Goods / Software	Not Applicable	Sale of Softwares - 0.57	25.03.2014	Nil

For and on behalf of Board of Directors

**Place : Nashik
Date : 02-05-2015**

**Sd/-
(Satish D. Parakh)
Chairman of the meeting
DIN-00112324**

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
Ashoka Technologies Private Limited
Nashik.

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Companies Act 2013, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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. 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 on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31st March, 2015, and its profit/loss and its cash flows for the period ended on that date.

Report on Other Legal and Regulatory Requirements

As required by section 143(3) of the Companies Act 2013, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c. The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account
- d. In our opinion, Balance Sheet, Statement of Profit and loss, and Cash Flow Statement comply with the Accounting Standards referred to Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms Section 164 (2) of the Act.
- 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.
 - 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 Regn. No. 124832W

Date : 02.05.2015
Place : Nashik

Sd/-

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

ASHOKA TECHNOLOGIES PVT.LTD.
BALANCE SHEET AS AT MARCH 31, 2015



	Note No.	As at 31-Mar-2015 (` In Lacs)	As at 31-Mar-2014 (` In Lacs)
I EQUITY & LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	1	1.00	1.00
(b) Reserves & Surplus	2	21.36	14.17
		22.36	15.17
2 Non-current Liabilities			
(a) Long-term Borrowings	3	21.53	20.53
(b) Deferred Tax	4	0.03	0.03
		21.56	20.56
3 Current Liabilities			
(a) Trade Payables	5	0.02	0.03
(b) Other Current Liabilities	6	23.31	4.81
(c) Short-term Provisions	7	3.49	2.74
		26.83	7.58
Total		70.74	43.32
II ASSETS			
1 Non-Current Assets			
(a) Fixed Assets	8		
Tangible Assets		0.17	0.43
		0.17	0.43
(b) Long Term Loans & Advances	9	2.75	0.74
		2.92	1.17
2 Current Assets			
(a) Trade Receivables	10	20.44	3.22
(b) Inventories	11	14.34	37.99
(c) Cash and cash equivalents	12	7.13	0.92
(d) Other Current Assets	13	25.92	-
		67.83	42.13
Total		70.74	43.31

As per Our Report of Even Date
For SANJAY V GOYAL & Co.
 Firm Registration No. 124832W
 Chartered Accountants

For Ashoka Technologies Pvt.Ltd.

Sd/-

Sd/-

Sd/-

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

Ashok M. Katariya
 Director

Satish D. Parakh
 Director

Place : Nashik
Date : May 02, 2015

Place : Nashik
Date : May 02, 2015

ASHOKA TECHNOLOGIES PVT.LTD.**STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2015**

	Note No.	For Year ended 31-Mar-2015 (` In Lacs)	For Year ended 31-Mar-2014 (` In Lacs)
I Sales & Development Revenue		140.97	51.54
II Other Income	14	0.03	0.01
III Total Revenue (I + II)		141.00	51.56
IV Expenses:			
Cost of Sold Material	15	86.02	28.73
Employee Benefits Expenses	16	42.14	16.85
Finance Cost	17	0.01	0.03
Depreciation and Amortisation Expenses		0.26	0.14
Other Expenses	18	1.68	0.72
		130.12	46.46
V Profit before Tax (III - IV)		10.89	5.10
VI Tax Expense:			
Current Tax		3.57	1.56
Deferred Tax		(0.00)	(0.03)
Tax For Earlier Years		0.13	-
		3.70	1.53
VII Profit for the period (V - IV)		7.19	3.57
VIII Earnings per Equity Share: `			
Basic / Diluted		71.91	35.67
Significant Accounting Policies and Additional Statement of Notes	19		

As per Our Report of Even Date
For SANJAY V. GOYAL & Co.
Firm Registration No. 124832W
Chartered Accountants

Sd/-

CA SANJAY V GOYAL
Membership No. 103080
Proprietor

Place : Nashik
Date : May 02, 2015

For Ashoka Technologies Pvt.Ltd.

Sd/-

Ashok M. Katariya **Satish D. Parakh**
Director Director

Place : Nashik
Date : May 02, 2015

ASHOKA TECHNOLOGIES PVT.LTD
NOTES ACCOMPANING FINANCIAL STATEMENTS



NOTE 1 : SHARE CAPITAL

(` in Lacs)

Particulars	As at 31-Mar-2015	As at 31-Mar-2014
1 Authorised Share Capital		
1,00,000 Equity Shares of `10/- each	10.00	10.00
Total	10.00	10.00
2 Issued, Subscribed and Paid-up (fully paid-up) :		
10,000 (P.Y.10,000) Equity Shares of `10 each	1.00	1.00
Total	1.00	1.00

3 Reconciliation of No of Shares Outstanding

Class of Shares	Equity Shares	
	As At 31-Mar-2015	As At 31-Mar-2014
Outstanding as per last balance sheet	10,000	10,000
Addition during the period	-	-
Matured during the period	-	-
Outstanding as at 31-March-2014	10,000	10,000

4 Details of Shares in the Company held by each share holder holding more than 5% Shares / by Subsidiaries of Ashoka Buildcon Ltd. being a Holding Company

Name of the Company	Equity Shares	
	As At 31-Mar- 2015	As At 31-Mar- 2014
Ashoka Buildcon Ltd.	9,980.00	9,980.00

5 Aggregate number and class of shares

Particulars	No of Shares Alloted in the Financial Year				
	2013-14	2012-13	2011-12	2010-11	2009-10
fully paid-up pursuant to contract(s) without payment being received in					
Equity Shares	-	-	-	-	-
Preference shares	-	-	-	-	-
fully paid-up by way of Bonus Shares:					
Equity Shares	-	-	-	-	10,000.00
Preference shares	-	-	-	-	-
Bought Back					
Equity Shares	-	-	-	-	-
Preference shares	-	-	-	-	-

NOTE 2 : RESERVES & SURPLUS

Particulars	As at 31-Mar-2015 (` in Lacs)	As at 31-Mar-2014 (` in Lacs)
Security Premium Reserve		
Balance as per last Balance Sheet	-	-
Addition During the Period	-	-
Transferred to Preference Shares Redemption Reserve	-	-
Balance at the end of the period (i)	-	-
Preference Share Redemption Reserve		
Balance as per last Balance Sheet	-	-
Addition During the Period	-	-
Transferred from Security Premium	-	-
Deductions During the Period	-	-
Balance at the end of the period (ii)	-	-
Surplus		
Balance as per last Balance Sheet	14.16	10.59
Addition During the Period	7.19	3.58
Transferred to Preference Share Redemption Reserve	-	-
Deductions During the Period	-	-
Balance at the end of the period (iii)	21.36	14.16
Total (i+ii+iii)	21.36	14.17

p **NOTE 3 : LONG TERM BORROWINGS**

Particulars	As at 31-Mar-2015 (` in Lacs)	As at 31-Mar-2014 (` in Lacs)
Loan from Holding Company Ashoka Buildcon Ltd.	21.53	20.53
Total	21.53	20.53

NOTE 4 : DEFFERED TAX

Particulars	As at 31-Mar-2015 (` in Lacs)	As at 31-Mar-2014 (` in Lacs)
Deffered Tax - 01.04.2011	0.03	0.06
Transfer During The Year	(0.00)	(0.03)
Net Deffered Tax Liabilities	0.03	0.03

NOTE 5: TRADE PAYABLES

Particulars	As at 31-Mar-2015 (` in Lacs)	As at 31-Mar-2014 (` in Lacs)
i) Micro, Small & Medium Enterprises	-	-
ii) Others	0.02	0.03
Total	0.02	0.03

Suppliers/Service providers covered under Micro, Small Medium Enterprises Development Act, 2006 have not furnished the information regarding filing of necessary memorandum with the appropriate authority. Inview of this, information required to be disclosed u/s. 22 of the said Act is not given

NOTE 6 : OTHER CURRENT LIABILITIES.

Particulars	As at 31-Mar-2015 (` in Lacs)	As at 31-Mar-2014 (` in Lacs)
Advance from Customer	20.89	4.18
Duties & Taxes	2.42	0.63
Total	23.31	4.81

NOTE 7 : SHORT TERM PROVISIONS

Particulars	As at 31-Mar-2015 (` in Lacs)	As at 31-Mar-2014 (` in Lacs)
Provision for Employee Benefits	2.67	2.52
Provision for Expenses	0.83	0.22
Total	3.49	2.74

NOTE 9 : LONG TERM LOANS & ADVANCES (UNSECURED, CONSIDERED GOODS)

Particulars	As at 31-Mar-2015 (` in Lacs)	As at 31-Mar-2014 (` in Lacs)
Advance Income Tax & TDS	6.32	6.90
Less : Provision for Taxation	3.57	6.16
Vat Refundable	-	
Total	2.75	0.74

NOTE 10 : TRADE RECEIVABLES (UNSECURED)

Particulars		As at 31-Mar-2015 (` in Lacs)	As at 31-Mar-2014 (` in Lacs)
(a) Considered good:			
Outstanding for period exceeding Six Months	-		0.17
Others	20.44		3.05
		20.44	3.22
Total		20.44	3.22

ASHOKA TECHNOLOGIES PVT.LTD
NOTES ACCOMPANING FINANCIAL STATEMENTS



NOTE 11 : INVENTORIES

Particulars	As at 31-Mar-2015 (` in Lacs)	As at 31-Mar-2014 (` in Lacs)
Software Development - Work In Progress	7.21	20.59
Material	7.14	17.40
Total	14.34	37.99

NOTE 12 : CASH AND CASH EQUIVALENTS

Particulars	As at 31-Mar-2015 (` in Lacs)	As at 31-Mar-2014 (` in Lacs)
a) Cash on Hand	0.16	0.07
b) Balance with Banks	6.96	0.85
Total	7.13	0.92

NOTE 13 : OTHER CURRENT ASSETS

Particulars	As at 31-Mar-2015 (` in Lacs)	As at 31-Mar-2014 (` in Lacs)
Advance Recoverable in cash or kind or for value to be received	25.92	-
Total	25.92	-

NOTES ACCOMPANING FINANCIAL STATEMENTS

Particulars	For Year ended 31-Mar-2015 (` In Lacs)	For Year ended 31-Mar-2014 (` In Lacs)
NOTE 14 : OTHER INCOME		
Interest Received (Gross)	0.03	0.00
Miscellaneous Income	0.00	0.01
TOTAL	0.03	0.01
NOTE 15 : Cost of Sold Material		
Opening stock	17.40	9.77
Purchase of Computer Material	75.76	36.35
	93.16	46.12
Less : Closing Stock	7.14	17.40
	86.02	28.73
NOTE 16 : EMPLOYEE BENEFIT EXPENSES		
Software Development - Opening WIP	20.59	15.59
Salaries, Wages and Allowances	27.63	21.00
Contribution to the Provident and Gratuity Fund	1.12	0.85
	49.35	37.44
Less : Transfer to Work in Progress	7.21	20.59
TOTAL	42.14	16.85
NOTE 17 : FINANCE COST		
Bank Charges	0.01	0.03
TOTAL	0.01	0.03
NOTE 18 : OTHER EXPENSES		
Brokerage & Commission	-	0.06
Printing & Stationary	0.01	-
Travelling & Conveyance	0.59	0.02
Communication	0.22	0.13
Legal & Professional Fees	0.28	0.23
Auditors' Remuneration	0.30	0.20
Miscellaneous Expenses	0.30	0.09
TOTAL	1.68	0.72

ASHOKA TECHNOLOGIES PVT.LTD.



NOTE 8 : FIXED ASSETS

(` in Lacs)

Sr.No.	Particulars	OPENING BALANCE AS ON 01.04.2014	ADDITIONS FOR THE YEAR	DELETION FOR THE YEAR	GROSS BLOCK AS AT 31.03.2015	DEPRECIATION UP TO 01.04.2014	DEPRECIATION FOR THE YEAR	ADJUSTMENT FOR SALE/TRANSFER	TOTAL UPTO 31.03.2015	NET BLOCK AS ON 31.03.2015	NET BLOCK AS ON 31.03.2014
	Fixed Assets :-										
1)	Data Processing Unit	1.81	-	-	1.81	1.38	0.26	-	1.65	0.17	0.43
	Total :-	1.81	-	-	1.81	1.38	0.26	-	1.65	0.17	0.43
	Previous Year :-	1.57	0.25	-	1.82	1.25	0.14	-	1.38	0.43	-

NOTES 19 : SIGNIFICANT ACCOUNTING POLICIES AND ADDITIONAL STATEMENT OF NOTES

1. SIGNIFICANT ACCOUNTING POLICIES :

a. Basis & Method Of Accounting :

The Company follows mercantile system of accounting and recognizes income and expenditure on an accrual basis. Financial Statements are prepared under historical cost convention, in accordance with the Generally Accepted Accounting Principles in India (GAAP) and comply in all material aspects, with mandatory accounting standards and statements issued by the Institute of Chartered Accountants of India. The significant accounting policies followed by the Company are set out below. Management has made certain estimates and assumptions in conformity with the GAAP in the preparation of these financial statements, which are reflected in the preparation of these financial statements. Difference between the actual results and estimates are recognized in the year in which the results are known.

b. Fixed Assets & Depreciation :

- i. Fixed assets are stated at cost less accumulated depreciation. Cost being cost of acquisition and expenditure directly attributable for commissioning of the asset.
- ii. Depreciation has been provided on Written Down Value method at the rates specified in Schedule XIV to the Companies Act, 1956.

c. Revenue Recognition :

- i. Sales are accounted on delivery of material of the customer.
- ii. Software development/sale is accounted on installation of software/delivery of software to the customer.
- iii. Annual maintenance billing is accounted on accrual basis.

d. Inventory Valuation :

- i. Stock of Hardware is accounted at cost or market price whichever is less.
- ii. Uncompleted work of Software development is considered under work in progress and is accounted at cost on the basis of cost incurred for such development is certified by the management.

e. Provisions & Contingencies :

Provisions are recognized when the company has a legal and constructive present obligation as a result of a past event, for which it is probable that outflow of resources will be required and a reliable estimate can be made of the amount of the obligation. Contingent liabilities are disclosed when there is a possible obligation on an event that may result in an outflow of resources. Contingent assets are neither recognized nor disclosed.

f. Taxes On Income :

i. Tax expense comprises both current and deferred tax at the applicable enacted/substantively enacted rates. Current tax represents the amount of income tax payable/recoverable in respect of the taxable income/loss for the reporting year.

g. Retirement Benefits :

Provision for liabilities in respect of leave encashment and gratuity is not made during the year. Provident Fund benefit to employees is provided for on accrual basis.

2. AS 18 - RELATED PARTY TRANSACTIONS :

(A) List of Related Parties :

(a) Parties where control exists (Holding Company)

Ashoka Buildcon Ltd.

(b) Enterprises in which Key Management Personnel / Directors have significant influence

Ashoka Belgaum Dharwad Tollways Ltd.
Ashoka Dhankuni Kharagpur Tollway Ltd
Ashoka Highways (Durg) Ltd.
Ashoka Highways (Bhandara) Ltd.
Viva Highways Ltd.
Ashoka Bridgeways
Ashoka Infrastructure
Ashoka Infrastructure Ltd.
Ashoka Infraways Ltd
Ashoka DSC Katni Bypass Road Ltd

(B) (i) Transactions during the period 31.03.2015

Nature of Transactions	Parties Where Control Exists	Enterprises Where Key Management Personnel or their relative are interested
Sale		
Ashoka Belgaum Dharwad Tollway Ltd	-	0.92
	(-)	(9.58)
Ashoka Dhankuni Kharagpur Tollway Ltd	-	0.27
	(-)	(0.07)
Ashoka Buildcon Ltd	2.63	-
	(34.30)	(-)
Ashoka Highways (Bhandara) Limited	-	0.57
	(-)	(1.62)
Ashoka Highways (Durg) Limited	-	1.05
	(-)	(1.54)

Ashoka Bridgeways	-	0.13
	(-)	(-)
Ashoka Buildcon Ltd - Chennai	-	3.47
	(-)	(-)
Ashoka Buildcon Ltd - Dhankuni	-	6.34
	(-)	(-)
Ashoka Buildcon Ltd - Kognoli Toll	-	0.07
	(-)	(-)
Ashoka Buildcon Ltd - NARP Toll	-	0.71
	(-)	(-)
Ashoka Buildcon Ltd - Nashirbad Toll	-	0.13
	(-)	(-)
Ashoka Buildcon Ltd - Nipani	-	0.59
	(-)	(-)
Ashoka Buildcon Ltd – Power Munger	-	0.76
	(-)	(-)
Ashoka Buildcon Ltd - Power Paschim Champan	-	0.76
	(-)	(-)
Ashoka Buildcon Ltd - Power Samstipur	-	1.30
	(-)	(-)
Ashoka Buildcon Ltd – RMC Bhaktipar	-	0.67
	(-)	(-)
Ashoka Buildcon Ltd - RMC Sakinaka	-	0.52
	(-)	(-)
Ashoka Sambalpur Bargarath Tollway Ltd	-	53.93
	(-)	(-)
Ashoka Township	-	0.43
	(-)	(-)
Viva Highways Ltd	-	6.70
	(-)	(3.52)
Ashoka Infrastructure	-	(-)
	(-)	(0.02)
Ashoka Infrastructure Ltd	-	0.06
	(-)	(0.04)
Ashoka Infraways Ltd	-	2.18
	(-)	(0.33)
Ashoka DSC Katni Bypass Road Ltd	-	0.13
	(-)	0.36
Loan Taken		
Ashoka Buildcon Ltd.	1.00	-
	(23.61)	(-)

(Figures in Brackets denote figures for Previous year)

(ii) Outstanding Balances as on 31.03.2015 :

(` in Lacs)

Outstanding Receivables :		
Ashoka Buildcon Ltd - Chennai	(-)	0.40
	-	(-)
Ashoka Buildcon Ltd - Dhankuni	(-)	0.17
	-	(-)
Ashoka Infraways Ltd	(-)	0.31
	-	(-)
Ashoka Sambalpur Bargarath Tollway Ltd	(-)	6.30
	-	(-)
Viva Highways Ltd	(-)	0.11
	-	(-)
Ashoka Dhankuni Kharagpur Tollway Ltd	(-)	-
	-	0.07
Ashoka Highways (Bhandara) Limited	(-)	-
	-	(0.32)
Outstanding Payable :		
Loan Taken		
Ashoka Buildcon Ltd.	21.53	-
	(20.52)	(-)
Advance Received Against Sale		
Ashoka Buildcon Ltd	11.62	-
	(2.23)	(-)
Ashoka Belgaum Dharwad Tollway Ltd.	-	1.02
	(-)	1.94

(Figures in Brackets denote figures for Previous year)

3. AS 20 - EARNING PER SHARE

Particulars	For the year ended 31.03.2015	For the year ended 31.03.2014
Profit attributable to Equity Shareholders (`)	719,146	357,733
No of Weighted Average Equity Shares outstanding during the year (Basic)	10,000	10,000
No of Weighted Average Equity Shares outstanding during the Year (Diluted)	10,000	10,000
Nominal Value of Equity Shares (in `.)	10	10
Basic Earnings per Share (in `) (Basic)	71.91	35.77
Basic Earnings per Share (in `) (Diluted)	71.91	35.77

4. PAYMENT TO AUDITORS:

Particulars	For 31.03.2015	For 31.03.2014
Audit Fees	0.20	0.20
Total	0.20	0.20

5. Previous year figures have been regrouped/ rearranged wherever necessary, to make them comparable with current year figures.

For **SANJAY V. GOYAL & CO.**

Chartered Accountants,

Firm Regn. No. 124832W

Sd/-

CA SANJAY V. GOYAL

(Proprietor)

M. No. 103080

Sd/-

Ashok M Katariya
Director

Date : May 02, 2015

Place : Nashik

Sd/-

Satish D Parakh
Director