MITTAL GUPTA & CO.

Chartered Accountants
Regd. Off : 14-Ratan Mahal, 15/197-Civil Lines, Kanpur-208001.
Fax : 0512-2303235, Phone : 2303234 # E –mail : mgco@mgcoca.com

Independent Auditors' Report

To

The Members of

EHAAT LIMITED

Report on the Financial Statement

We have audited the accompanying Ind AS financial statements of **EHAAT LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the 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 Ind AS financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

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

We conducted our audit of the Ind AS financial statements 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 Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS 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 Ind AS financial statements.

Opinion

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 including the Ind AS, of the state of affairs (financial position) of the Company as at March 31, 2018, its loss (financial performance including other comprehensive income), its Cash flows and the changes in equity for the year ended on that date.

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 in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order;

2. As required by Section143(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 (including Other Comprehensive Income), the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.

(e) On the basis of written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 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 Annexure – 'B'

(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 has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there are any material foreseeable losses.

iii. As explained, there was no amount which was required to be transferred to the Investor Education and Protection Fund by the Company.

For **MITTAL GUPTA & CO.**
Chartered Accountants
FRN:- 01874C

(D.K. Nigam)
Partner
M. No. 414272

Place: Noida
Date: 08.05.2018

MITTAL GUPTA & CO.

Chartered Accountants
Regd. Off : 14-Ratan Mahal, 15/197-Civil Lines, Kanpur-208001.
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Annexure – 'A' to the Independent Auditors' Report

The Annexure – 'A' referred to in our Independent Auditors' Report of even date to the members of the Company on the financial statements for the year ended 31st March, 2018:

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

(b) The Company has a phased program of physical verification of its fixed assets which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. The management has verified major fixed assets during the year and as explained there is no material discrepancy on such verification.

(c) The company does not have any immovable properties of freehold or leasehold land and building and hence reporting under clause 3(i)(c) of the Order is not applicable

ii) The inventories except goods in transit have been physically verified by the management at reasonable interval during the year. In our opinion and according to the information and explanations given to us, the frequency of such verification is reasonable. As explained to us, no material discrepancies were noticed on physical verification of inventories as compared to book records.

iii) According to the information and explanations given to us and based on our examinations of the records, in our opinion, the Company has not granted any secured or unsecured loan to the companies, firms, limited liability partnership and other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the paragraph 3(iii) of the order is not applicable to the company.

iv) According to the information and explanations given to us and based on our examinations of the records, in our opinion, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of making investments. The Company has not granted any loans or provided guarantees.

v) According to the information and explanations given to us, in our opinion, the Company has not accepted any deposit in contravention of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and rules framed there under. As informed to us, no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal in this connection.

vi) The Central Government has not prescribed maintenance of Cost Records U/s-148 (1) of the Companies Act, 2013 in respect of activities of the company.

vii) (a) According to the information and explanations given to us and based on our examinations of the records, in our opinion, the Company have regularly deposited undisputed statutory dues in respect of provident fund, investor education and protection fund, employees' state insurance, income tax, goods and service tax, service tax, customs duty, excise duty, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities though there has been slight delay in few cases. There are no undisputed statutory dues as referred to above as at 31st March, 2018 outstanding for a period of more than six months from the date they become payable.

(b) As per information and explanation given to us, there are no outstanding statutory dues that have not been deposited on account of any dispute.

viii) According to the information and explanations given to us, in our opinion, the Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence, reporting under clause (viii) of the Order is not applicable to the Company.

ix) The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of the Order is not applicable.

x) To the best, of our knowledge and belief and according to the information and explanations given to us, no material fraud on or by the Company was noticed or reported during the course of our audit.

xi) According to the information and explanations given to us and based on our examinations of the records, in our opinion, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

xii) According to the information and explanations given to us and based on our examinations of the records, in our opinion, the Company is not a Nidhi Company. Accordingly, the paragraph 3(xii) of the Order is not applicable to the Company.

xiii) According to the information and explanations given to us and based on our examinations of the records, in our opinion, the transactions with related parties are compliance with the provisions of sections 177 and 188 of the Act where applicable. The details of such related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

Chartered Accountants
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xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the Order is not applicable to the Company.

xv) According to the information and explanations given to us and based on our examinations of the records, in our opinion, the Company has not entered into any non-cash transactions as specified u/s 192 of the Act, with its directors or persons connected to him. Accordingly, the paragraph 3(xv) of the Order is not applicable to the Company.

xvi) In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For **MITTAL GUPTA & CO.**
Chartered Accountants
FRN:- 01874C

(D.K. Nigam)
Partner
M. No. 414272

Place: Noida
Date: 08.05.2018

Annexure - 'B' to the Independent Auditor's Report

(The Annexure – 'B' referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March, 2018)

Report on the Internal Financial Control under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial control over financial reporting of **Ehaat Limited** ("the Company") as of 31 March, 2018 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management's Responsibility for internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls 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 polices, 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 ("the Act").

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial control 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 Act 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 ICAI. 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 audit opinion on the Company's internal financial control system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statement for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls 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 disposition of the assets of the company; (2) provide reasonable assurance that transaction are recorded as necessary to permit preparation of financial statement in accordance with generally accepted accounting principles, and that receipt 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 statement.

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 controls 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 control system over financial reporting and such internal financial control over financial reporting were operating effectively as at 31 March 2018, based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by ICAI.

For **MITTAL GUPTA & CO.**
Chartered Accountants
FRN:- 01874C

(D.K. Nigam)

Partner

M. No. 414272

Place: Noida
Date: 08.05.2018

EHAAT LIMITED
BALANCE SHEET AS AT MARCH 31, 2018

(Amount in INR)

		Particulars	Note No.	As at March 31, 2018	As at March 31, 2017
		ASSETS			
(1)		**Non - current assets**			
	(a)	Property, plant and equipment	4	93,95,855	-
	(b)	Capital work - in - progress		-	1,03,500
	(c)	Other intangible assets	4	82,800	-
	(c)	Financial assets			
		(i) Loans	5	2,20,000	-
	(d)	Deferred tax asset (net)	6	1,91,23,000	-
		Sub total (Non current assets)		**2,88,21,655**	**1,03,500**
(2)		**Current assets**			
	(a)	Inventories	7	27,61,196	-
	(b)	Financial assets			
		(i) Trade receivables	8	12,78,388	-
		(ii) Cash and cash equivalents	9	12,35,719	5,90,158
		(iii) Loans	10	25,13,000	-
		(iv) Other financial assets	11	50,072	-
	(c)	Other current assets	12	45,51,935	43,500
		Sub total (Current assets)		**1,23,90,310**	**6,33,658**
		Total Assets		**4,12,11,965**	**7,37,158**
		EQUITY AND LIABILITIES			
		EQUITY			
	(a)	Equity share capital	13	3,77,00,000	10,00,000
	(b)	Other equity	14	-5,61,60,661	-24,69,628
		Sub total (Equity)		**-1,84,60,661**	**-14,69,628**
		LIABILITIES			
(1)		**Non - current liabilities**			
	(a)	Financial liabilities			
		(i) Borrowings	15	4,92,72,233	5,50,350
		Sub total (Non current liabilities)		**4,92,72,233**	**5,50,350**
(2)		**Current liabilities**			
	(a)	Financial liabilities			
		(i) Trade payables	16	44,52,484	15,10,997
		(ii) Other Financial Liabilities	17	23,70,710	-
	(b)	Other Current Liabilities	18	35,77,198	1,45,439
		Sub total (Current liabilities)		**1,04,00,392**	**16,56,436**
		Total Equity & Liabilities		**4,12,11,965**	**7,37,158**

Corporate Information	1
Significant Accounting Policies and Estimates	2,3

The accompanying notes 1 to 43 form an integral part of the financial statements

As per our report of even date
FOR MITTAL GUPTA & CO.
CHARTERED ACCOUNTANTS
FIRM REGN. NO: 01874C

For and on behalf of the Board of Directors

D.K. Nigam
Partner
M.No.414272

(Rahul Lalbhai Mehta)
Director
DIN-00047747

(Vineet Gupta)
Director
DIN-07780622

Place : Noida
Date : 08.05.2018

EHAAT LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2018

(Amount in INR)

	Particulars	Note No.	Year ended March 31, 2018	Year ended March 31, 2017
	INCOME :			
I	Revenue from operations	19	5,36,02,901	-
II	Other income	20	6,74,173	-
III	**Total income (I + II)**		**5,42,77,074**	**-**
	EXPENSES :			
	Purchase of Stock-in-Trade	21	5,56,46,470	-
	Changes in inventories of finished goods, stock - in - trade and work - in - progress	22	(27,61,196)	-
	Employee benefits expenses	23	3,30,78,098	36,329
	Finance costs	24	26,34,809	15,566
	Depreciation and amortization expenses	25	42,45,326	-
	Other expenses	26	3,42,47,600	24,17,733
	Total expenses (IV)		**12,70,91,107**	**24,69,628**
V	**Profit / (loss) before exceptional items and tax (III - IV)**		**(7,28,14,033)**	**(24,69,628)**
VI	Exceptional items		-	-
VII	**Profit / (loss) before tax (V - VI)**		**(7,28,14,033)**	**(24,69,628)**
VIII	Tax expense	27		
	(1) Current tax-			
	(2) Deferred tax expense		(1,91,23,000)	-
	Total Tax(IX)		**(1,91,23,000)**	**-**
X	**Profit / (loss) for the period after tax (VII - IX)**		**(5,36,91,033)**	**(24,69,628)**
XI	Other comprehensive income		-	-
XII	**Total comprehensive income for the period (comprising profit/(loss) and other comprehensive income for the year) (X - XI)**		**(5,36,91,033)**	**(24,69,628)**
	Earnings per equity share of face value of `10/- each			
	Basic & Diluted Earning Per Share	30	(19.62)	(24.70)

The accompanying notes form an integral part of the financial statements

As per our Report of even date
FOR MITTAL GUPTA & CO.
CHARTERED ACCOUNTANTS
FIRM REGN. NO: 01874C

For and on behalf of the Board of Directors

D.K. Nigam
Partner
M.No.414272

(Rahul Lalbhai Mehta)
Director
DIN-00047747

(Vineet Gupta)
Director
DIN-07780622

Place : Noida
Date : 08.05.2018

EHAAT Limited

Statement of changes In equity for the year ended as on March 31, 2018

A. Equity Share Capital **(Amount in INR)**

As at April 1, 2016	Changes during the year	As at March 31, 2017	Changes during the year	As at March 31, 2018
-	10,00,000	**10,00,000**	3,67,70,000	**3,77,70,000**

B. Other Equity **(Amount in INR)**

Particulars	Reserves & Surplus		Items of Other Comprehensive Income	
	Sercurity Premium Reserve	Retained Earnings	FVOCI equity investment reserve	Total
As at April 01,2016				
Profit/(Loss) for the year	**-**	(24,69,628)	-	(24,69,628)
Other Comprehensive Income	-	-	-	-
Balance as at April 1, 2017	**-**	**(24,69,628)**	**-**	**(24,69,628)**
Profit/(Loss) for the year	-	(5,36,91,033)	-	**(5,36,91,033)**
Other Comprehensive Income	-	-	-	-
Balance as at March 31, 2018	**-**	**(5,61,60,661)**	**-**	**(5,61,60,661)**

As per our Report of even date

FOR MITTAL GUPTA & CO.
CHARTERED ACCOUNTANTS
FIRM REGN. NO: 01874C

For and on behalf of the Board of Directors

D.K. Nigam
Partner
M.No.414272

(Rahul Lalbhai Mehta)
Director
DIN-00047747

(Vineet Gupta)
Director
DIN-07780622

Place : Noida
Date : 08.05.2018

EHAAT LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2018

(Amount in INR)

	Particulars	Year ended March 31, 2018	Year ended March 31, 2017
A	**Cash flow from operating activities**		
	Net Profit/ (Loss) before tax as Satement of Profit and Loss	(7,28,14,033)	(24,69,628)
	Adjustments to reconcile profit before exceptional items and extra ordinary items and tax to net cash flow provided by operating activities :		
	Depreciation and impairment of property, plant and equipment	42,45,326	-
	Balance written off (Net)	9,99,838	-
	Interest costs	25,08,287	15,346
	Operating profit before working capital adjustments	(6,50,60,583)	(24,54,282)
	Working capital adjustments		
	(Increase) /Decrease in trade receivables	(22,78,226)	(43,500)
	(Increase) /Decrease in inventories	52,75,600	-
	(Increase) /Decrease in Other Financial Assets	(42,62,504)	
	Increase / (Decrease) in trade and other payables	(19,00,883)	16,56,436
	Increase / (Decrease) in other financial and current liabilities	58,02,469	-
	Cash generated from operations	**(6,24,24,126)**	**(8,41,346)**
	Tax expenses	-	-
	Net cash generated from operating activities	**(6,24,24,126)**	**(8,41,346)**
B	**Investing activities**		
	Purchase of property, plant and equipment	(31,52,954)	(1,03,500)
	Net cash flow from / (used in) investing activities	**(31,52,954)**	**(1,03,500)**
C	**Financing activities**		
	Proceed from issuance of equity share	2,00,00,000	10,00,000
	Increased in Unsecured Loan	4,87,30,928	5,35,004
	Finance cost paid	(25,08,287)	-
	Net cash flow from / (used in) financing activities	**6,62,22,641**	**15,35,004**
	Net increase in cash and cash equivalents (A+B+C)	**6,45,561**	**5,90,158**
	Opening cash & cash equivalents	**5,90,158**	**-**
	Closing cash and cash equivalents for the purpose of Cash Flow Statement (refer note no. 09)	**12,35,719**	**5,90,158**
	Components of cash and cash equivalents		
	Cash on hand	-	-
	Current Account	12,35,719	5,90,158
	Cash and cash equivalents	**12,35,719**	**5,90,158**

Notes:

1 The above cash flow statement has been prepared under the "Indirect Method" as per Indian Accounting Standard (Ind AS) 7.
2 Figures in brackets indicate cash outflow from respective activities.
3 Cash and cash equivalents as at the Balance Sheet date consists of :

As per our Report of even date

FOR MITTAL GUPTA & CO.

CHARTERED ACCOUNTANTS

FIRM REGN. NO: 01874C

For and on behalf of the Board of Directors

D.K. Nigam
Partner
M.No.414272

Place : Noida
Date : 08.05.2018

(Rahul Lalbhai Mehta)
Director
DIN-00047747

(Vineet Gupta)
Director
DIN-07780622

Notes to the Financial Statements for the year ended 31st March' 2018

1) Corporate Information:

EHAAT Limited ("the Company") is a Public company domiciled in India and Incorporated under the provisions of the Companies Act, 2013. Its shares are unlisted. The CIN No. of the company is U74999UP2016PLC087282. The company is engaged in the e-commerce business.

2) Significant Accounting Policies:

i. Basis of preparation and presentation

a) Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (the Act) read with the Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standard) (Amended) Rules, 2016 and other relevant accounting principles generally accepted in India.

The financial statements up to year ended 31 March 2017 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP). Previous year numbers in the financial statements have been restated in accordance with Ind AS. Reconciliations and descriptions of the effect of the transition has been summarized in Note 30.

b) Basis of Preparation

The financial statements have been prepared on the historical cost basis except for certain financial assets and liabilities (including derivative instruments, refer accounting policy regarding financial instruments) and assets for defined benefit plans that are measured at fair value and less cost of sale wherever require. The methods used to measure fair values are discussed further in notes to financial statements.

c) The financial statements are presented in Indian Rupees (`) and all values are rounded to the nearest rupee thereof, except if otherwise stated.

ii. Current versus non-current classification

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

An asset is treated as current when it satisfies any of the following criteria:-

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

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

A liability is treated as current when it satisfies any of the following criteria:—

- Expected to be settled in the company's normal operating cycle;
- Held primarily for the purpose of trading;
- Due to be settled within twelve months after the reporting date; or
- The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.
- Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.
  Current liabilities include the current portion of non-current financial liabilities. All other liabilities are classified as non-current.

The Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

iii. Property, Plant and Equipment

Property, plant and equipment are tangible items that are held for use in the production or supply for goods and services, rental to others or for administrative purposes and are expected to be used during more than one period.

The cost of an item of property, plant and equipment shall be recognized as an asset if and only if 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.

The cost of an asset includes the purchase cost of material, including import duties and non-refundable taxes, and any directly attributable costs of bringing an asset to the location and condition of its intended use. Interest on borrowings used to finance the construction of qualifying assets are capitalized as part of the cost of the asset until such time that the asset is ready for its intended use.

Subsequent costs are included in the asset's carrying amount only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably.

The carrying amount of the replaced part is derecognized. All other repair and maintenance costs are recognized in the Statement of Profit and Loss as incurred.

The present value of the expected cost for the decommissioning of an asset after its use, if any, is included in the cost of the respective asset if the recognition criteria for a provision are met.

Assets identified and technically evaluated as obsolete are retired from active use and held for disposal are stated at the lower of its carrying amount and fair value less cost to sell.

Capital work-in-progress, representing expenditure incurred in respect of assets under development and not ready for their intended use, are carried at cost. Cost includes related acquisition expenses, construction cost, related borrowing cost and other direct expenditure.

iv. Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses.

Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the statement of profit and loss in the year in which the expenditure is incurred.

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, is recognized in profit or loss when the asset is derecognized.

v. Depreciation and Amortization

Depreciation on fixed assets is provided for over the useful life of the Assets specified in Schedule II of the Companies Act, 2013. Depreciation on fixed assets is provided on Straight Line Method.

The management has estimated the useful lives and residual values of all property, plant and equipment and adopted useful lives as stated in Schedule II along with residual values of 5%.

Intangible assets are amortized on a straight-line basis over the estimated useful economic life of the assets. The Company uses a rebuttable presumption that the useful life of intangible assets is five years from the date when the assets is available for use.

vi. Share-Based Payment (Employee Stock Option)

The eligible employees of the Company receive remuneration in the form of equity settled instruments, for rendering services over a defined vesting period. When the options are exercised, the Company issues new shares. The proceeds received net of any directly attributable transaction costs are credited to equity share capital (par value of the equity share) and securities premium reserve. The company determines the compensation cost based on the intrinsic value method. The compensation cost is amortized on a straight-line basis over the vesting period.

vii. Foreign currency translations

Functional and presentation currency

Standalone financial statements have been presented in Indian Rupees (`), which is the Company's functional and presentation currency.

Transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency spot rate prevailing at the date the transaction first qualifies for recognition.

Monetary assets and liabilities related to foreign currency transactions remaining outstanding at the balance sheet date are translated at the functional currency spot rate of exchange prevailing at the balance sheet date. Any income or expense arising on account of foreign exchange difference either on settlement or on translation is recognised in the Statement of Profit and Loss.

Non-monetary items which are carried at historical cost denominated in a foreign currency are translated using the exchange rate at the date of the initial transaction.

viii. Inventories

Traded and finished goods (other than by products and scraps) are measured at lower of cost or net realizable value. Cost of inventory also includes all other cost incurred in bringing the inventories to their respective present location and condition. Borrowing costs are not included in the value of inventories.

ix. Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable taking into account contractually defined terms of payment. Amounts disclosed as revenue are inclusive of excise duty and excluding of returns, trade allowances, rebates, other similar allowances, goods and service tax, value added taxes, service tax and amounts collected on behalf of third parties or government, if any.

Revenue is recognized only when it can be reliably measured and is reasonable to expect ultimate collection. Revenue from sale of goods is recognized on transfer of significant risk and reward of ownership to the customer.

Recognising revenue from major business activities

Sale of goods
Revenue from the sale of goods is recognised when the goods are delivered and titles have passed, at which time all the following conditions are satisfied:

- the company has transferred to the buyer the significant risks and rewards of ownership of the goods;

- the Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Group; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

x. Expenses

All expenses are accounted for on accrual basis.

xi. Long Term Borrowings

Long term borrowings are initially recognised at net of material transaction costs incurred and measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Profit and Loss over the period of the borrowings using the effective interest method.

xii. Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs. Other borrowing costs are expensed in the period in which they are incurred. Transaction costs incurred for long term borrowing until are not material are expensed in the period in which they are incurred.

xiii. Provision for Current and Deferred Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Deferred income tax is provided in full, using the liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the financial statement. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are excepted to apply when the related deferred income tax assets is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses, only if, it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are off set where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively

Minimum Alternate Tax credit is recognised as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period. Income tax expense represents the sum of the tax currently payable and deferred tax.

xiv. Impairment of non-financial assets

Goodwill and Intangible assets that have an indefinite useful life are not subject to amortisation but are tested annually for impairment.

Other intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The Carrying amount of assets is reviewed at each balance sheet date, if there is any indication of impairment based on internal/external factor. An asset is impaired when the carrying amount of the assets exceeds the recoverable amount. Impairment is charged to the profit and loss account in the year in which an asset is identified as impaired.

An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

xv. Provisions, Contingent Liabilities and Assets

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement. Provisions are not recognised for future operating losses.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A contingent liability is not recognised but disclosed when

(a) a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or

(b) a present obligation that arises from past events but is not recognized because:

i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
ii) the amount of the obligation cannot be measured with sufficient reliability.

A contingent asset is not recognised but disclosed, when possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

xvi. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, cheques on hand, balance with banks on current accounts and short term, highly liquid investments with an original maturity of three months or less and which carry insignificant risk of changes in value.

xvii. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

A. Financial assets

Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

a) Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income for these financial assets is included in other income using the effective interest rate method.

c) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

B. Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Where the company decided to make an irrevocable election to present the fair value gain and loss (excluding dividend) on non-current equity investments in other comprehensive income, there is no subsequent reclassification of fair value gain and loss to profit and loss even on sale of investments. However, the group may transfer the cumulative gain or loss within equity. The group makes such election on an instrument-by-instrument basis.

C. Impairment of financial assets

The company assesses on a forward looking basis the expected credit losses associated with the assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. If credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL. Note XXX details how the group determines whether there has been significant increase in credit risk.

For trade receivables, the company applies the simplified approach permitted by Ind AS 109 "*Financial Instruments"* which requires expected life time losses to be recognised from initial recognition of receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed

D. Financial liabilities

Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

Subsequent measurement
Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

E. Derecognition of financial instruments:

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

F. Reclassification of financial assets

The company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The company's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations. Such changes are evident to external parties. A change in the business model occurs when the company either begins or ceases to perform an activity that is significant to its operations. If the company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

G. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

xviii. Fair Value Measurement

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Entity uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For the purpose of fair value disclosures, the Company has determined classes of assets & liabilities on the basis of the nature, characteristics and the risks of the asset or liability and the level of the fair value hierarchy as explained above.

xix. Employees Benefits

All Employees benefits payable wholly within twelve months after the end of the period in which the employees render the related services are classified as short term employees benefits and are recognized as expenses in the period in which the employee renders the related services. Employees Gratuity Act,1972 is not applicable to the Company during the year.

xx. Cash Flow Statement

Cash flows are stated using the indirect method, whereby profit/loss before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of incomes and expenses associated with investing or financing flows. The cash flows from operating, investing and financing activities of the Company are segregated.

xxi. Earnings Per Share

Basic earnings per share are computed by dividing the net profit/(loss) after tax (Including the post-tax effect of extra ordinary items, if any) but before other comprehensive income, attributable to the equity shareholders, by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share are computed by dividing the net profit/(loss) after tax (Including the post-tax effect of extra ordinary items, if any) but before other comprehensive income adjusting the after tax effect of interest and other financing costs associated with dilutive potential equity shares, attributable to the equity shareholders, by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares.

3. **Use of Estimates**

The preparation of financial statements in conformity with Indian Accounting Standards (Ind AS) requires management of the company to make judgments, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities (Including disclosure of contingent liabilities) at the end of the reporting period.

The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.
The areas involving critical judgement are as follows:

i. Provisions

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

ii. Income Taxes

The Company's tax jurisdiction is India. Significant judgements are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions

Deferred tax assets are recognised for unused losses (carry forward of prior years' losses) and unused tax credit to the extent that it is probable that taxable profit would be available against which the losses could be utilised. Significant management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

As Per Our Report of Even Date Attached

FOR MITTAL GUPTA & COMPANY
CHARTERED ACCOUNTANTS
FIRM REGN. NO: 01874C

For and behalf of board

D.K. Nigam	(Rahul Lalbhai Mehta)	(Vineet Gupta)
Partner	Director	Director
M.No.414272	DIN-00047747	DIN-07780622

Place : Noida
Date : 08.05.2018

EHAAT Limited
Notes to Financial Statements

"4" - Property, Plant & Equipment **(Amount in INR)**

Particulars	Computer	Buildings	Furniture	Plant & Machinery	Office Equipment	Electric Installation	Vehicles	Software	Total (2017-18)
Gross Carrying Cost									
As on 01-04-2017	-	-	-	-	-	-	-	-	-
Assets Take Over Under Slump Sale	26,00,325	27,26,446	609112	274728	211676	500769	4153582	-	**1,10,76,638**
Additions	12,78,228	-	7,19,584	-	5,46,030	-	-	1,03,500	**26,47,342**
Disposals	-		-	-	-	-	-	-	-
As at 31-03-2018	**38,78,553**	**27,26,446**	**13,28,696**	**2,74,728**	**7,57,706**	**5,00,769**	**41,53,582**	**1,03,500**	**1,37,23,980**
Depreciation									
As on 01-04-2017	-	-	-		-	-	-	-	-
Charges for the year	13,20,166	19,97,376	1,00,874	17,400	1,14,902	55,404	6,18,504	20,700	**42,45,326**
Disposals	-		-		-	-	-	-	-
As at 31-03-2018	**13,20,166**	**19,97,376**	**1,00,874**	**17,400**	**1,14,902**	**55,404**	**6,18,504**	**20,700**	**42,45,326**
Net Carrying Cost									
As at 31-03-2017	-	-	-	-	-	-	-	-	-
As at 31-03-2018	**25,58,387**	**7,29,070**	**12,27,822**	**2,57,328**	**6,42,804**	**4,45,365**	**35,35,078**	**82,800**	**94,78,655**

EHAAT LIMITED
Notes to Financial Statements

"5" - Non Current Loans

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017
(Unsecured considered good unless otherwise stated)		
Security Deposit (other than related party)	2,20,000	-
Total	**2,20,000**	**-**

"7" - Inventories

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017
(Valued at lower of cost or net realisable value)		
Traded Goods:		
Stock-in-Trade	27,61,196	-
Total	**27,61,196**	**-**

"8" - Trade receivables

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017
(Unsecured considered good unless otherwise stated)		
Other than related party	12,78,388	-
Total	**12,78,388**	**-**

"9" - Cash and cash equivalents

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017
Balances with banks :		
-On Current Account	12,35,719	5,90,158
Cash on hand	-	-
Total	**12,35,719**	**5,90,158**

"10" - Current Loans

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017
(Unsecured considered good unless otherwise stated)		
Unsecured		
Security Deposits		
- to others	25,13,000	-
Total	**25,13,000**	**-**

"11" - Other Current Financial Assets

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017
(Unsecured considered good unless otherwise stated)		
Unsecured		
Employee Advances	50,072	-
Total	**50,072**	**-**

"12" - Other Current Assets

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017
(Unsecured considered good unless otherwise stated)		
Unsecured		
Balance with revenue authorities	19,04,688	-
Prepaid Expenses	3,85,782	43,500
Advances to Supplier	9,50,319	-
Advances recoverable in cash or in kind	13,11,146	-
Total	**45,51,935**	**43,500**

"6" - Deferred Tax Asset/ (Liability)

Particulars	As at March 31, 2018	As at March 31, 2017
Deferred Tax Asset :		
i) On account of carried forward losses and unabsorbed depreciation	1,92,25,772	-
ii) On account of timing difference of expenses which are allowable under Income Tax Laws in subsequent years	84,065	-
Total Deferred Tax Assets	**1,93,09,837**	**-**
Deferred Tax Liability :		
i) On account of Property Plant & Equipment	1,86,837	-
Total Deferred Tax Liabilities	**1,86,837**	**-**
Net Deferred Tax	**1,91,23,000**	**-**
Mat Credit Entitlement	-	-
TOTAL	**1,91,23,000**	**-**

Movement in deferred tax Liabilities/ deferred tax assets

	Carried forward losses & Unabsorbed Depreciation	Property Plant & Equipment	Other items	Total
At 1 April 2016				
(Charged)/credited:-				
-to profit & loss	-	-	-	-
-to other Comprehensive Income	-	-	-	-
At 31st March 2017	**-**	**-**	**-**	**-**
(Charged)/credited:-				
-to profit & loss	1,92,25,772	(1,86,837)	84,065	**1,91,23,000**
-to other Comprehensive Income				**-**
At 31st March 2018	**1,92,25,772**	**(1,86,837)**	**84,065**	**1,91,23,000**

EHAAT LIMITED
Notes to Financial Statements

"13" - Share capital

Particulars	As at March 31, 2018		As at March 31, 2017	
Equity shares	**No. of Shares**	**Amount in INR**	**No. of Shares**	**Amount in INR**
Authorised Share Capital				
Equity shares of ₹ 10/- each fully paid-up	50,00,000	5,00,00,000	50,00,000	5,00,00,000
Issued , subscribed and paid-up				
Equity shares of ₹ 10/- each fully paid-up	37,70,000	3,77,00,000	1,00,000	10,00,000
TOTAL		**3,77,00,000**		**10,00,000**

13.1. The reconciliation of the number of shares outstanding as at March 31, 2018 and March 31, 2017 is set out below.

Particulars	As at March 31, 2018		As at March 31, 2017	
	No. of Shares	**Amount in INR**	**No. of Shares**	**Amount in INR**
Authorised Equity shares				
Shares outstanding at the beginning of the year	50,00,000	5,00,00,000	50,00,000	5,00,00,000
Add : Shares Issued	-	-	-	-
Shares outstanding at the end of the year	**50,00,000**	**5,00,00,000**	**50,00,000**	**5,00,00,000**
	No. of Shares	**Amount in INR**	**No. of Shares**	**Amount in INR**
Issued , subscribed and paid-up shares equity shares				
At the beginning of the period	1,00,000	10,00,000	-	-
Increased during the year	36,70,000	3,67,00,000	1,00,000	10,00,000
Shares outstanding at the end of the period	**37,70,000**	**3,77,00,000**	**1,00,000**	**10,00,000**

13.2. The details of shareholders holding more than 5% shares as at March 31, 2018 and March 31, 2017 is set out below:

Name of shareholders	As at Macrh 31, 2018		As at March 31, 2017	
	No. of shares	**% holding**	**No. of shares**	**% holding**
Dhampur Sugar Mills Limited (Holding Company)	37,70,000	100%	1,00,000	100%

13.3. - Terms/right attached to equity shares

(i)The company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian rupees. The dividend if proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting

(ii)The Company has allotted 16,70,000 Fully Paid up Equity Shares of Rs. 10/- each at par value on 03/07/2017 in pursuant to a contracts for purchase of business under Slump Sale Agreements without payment received in cash.

(iii)In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the nubmer of equity shares held by the shareholders.

"14" - Other Equity

Particulars	As at Macrh 31, 2018	As at March 31, 2017
Surplus/(deficit)		
Balance as per Balance Sheet	(24,69,628)	-
Profit/(Loss) for the year	(5,36,91,033)	(24,69,628)
Net surplus/(deficit)	(5,61,60,661)	(24,69,628)
TOTAL	**(5,61,60,661)**	**(24,69,628)**

EHAAT LIMITED
Notes to Financial Statements

"15" - Long Term Borrowings

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017
From related parties		
Unsecured	4,92,72,233	5,50,350
TOTAL	**4,92,72,233**	**5,50,350**

Note :- Unsecured loan from holding company carry interest rate 10 %p.a and are repayable on demand after 31.03.2020

"16" - Trade Payables

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017
Total outstanding dues of micro enterprises and small enterprises(Refer Note No.38)	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	44,52,484	15,10,997
Total	**44,52,484**	**15,10,997**

"17" - Other Financial Liabilities

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017
Employee's Benefits	23,70,710	-
Total	**23,70,710**	**-**

"18" Other Liabilities

(Amount in INR)

Particulars	As at March 31, 2018	As at March 31, 2017
Advance from Customers	18,71,854	-
Statutory Dues	10,09,620	1,45,439
Others Expenses Payable	6,95,724	-
Total	**35,77,198**	**1,45,439**

EHAAT Limited
Notes to Financial Statements

"19" - Revenue from operations

(Amount in INR)

Particulars		Year ended March 31, 2018		Year ended March 31, 2017
Sale:				
Traded Goods	5,36,02,901	**5,36,02,901**	-	-
TOTAL		**5,36,02,901**		

"20" - Other Operating Revenue:

(Amount in INR)

Particulars		Year ended March 31, 2018		Year ended March 31, 2017
Collection of Delivery Charges	32,410		-	
Profit on Sale of Products (before 25.05.17)	6,41,763	**6,74,173**	-	-
TOTAL		**6,74,173**		**-**

"21" - Purchase of Stock-in-trade

(Amount in INR)

Particulars		Year ended March 31, 2018		Year ended March 31, 2017
Purchases:				
Traded Goods	5,56,46,470		-	
	-	5,56,46,470	-	-
Total		**5,56,46,470**		**-**

"22" - (Increase)/Decrease in inventories

(Amount in INR)

Particulars		Year ended March 31, 2018		Year ended March 31, 2017
At the end of the year				
Traded Goods	27,61,196		-	
	-	27,61,196		-
At the beginning of the year				
Traded Goods	-		-	
		-		-
(Increase)/Decrease in inventories		**(27,61,196)**		**-**

"23" - Employees benefits expense

(Amount in INR)

Particulars		Year ended March 31, 2018		Year ended March 31, 2017
Salary & Wages		3,08,64,647		-
Contribution to Provident Fund and other Funds		9,02,123		-
Employee welfare expenses		13,11,329		36,329
Total		**3,30,78,098**		**36,329**

"24" - Finance costs

(Amount in INR)

Particulars		**Year ended March 31, 2018**		**Year ended March 31, 2017**
Interest expense on:				
Borrowings		25,01,815		15,346
Others		6,472		-
Bank Charges		1,26,522		220
Total		**26,34,809**		**15,566**

"25" - Depreciation expense

(Amount in INR)

Particulars		**Year ended March 31, 2018**		**Year ended March 31, 2017**
Depreciation on tangible asset		42,24,626		-
Amortization on intangible assets		20,700		-
Total		**42,45,326**		**-**

"26" - Other expense

(Amount in INR)

Particulars		**Year ended March 31, 2018**		**Year ended March 31, 2017**
Advertisement/ Business Promotion		9,78,303		40,250
Audit Fees		3,50,000		34,500
Balance W/off		9,99,838		-
Brokerage & Commission		61,455		-
Communication Exp.		21,45,901		57,974
Freight Outward		26,65,811		-
Information Technology Expenses		19,05,527		-
Insurance Expenses		2,57,173		-
Legal & Professional Charges		99,42,812		12,85,698
Miscellaneous Exp.		26,96,395		2,81,805
Other Expenses		-		-
Power & Fuel		6,82,879		-
Preliminary Expenses		-		5,44,110
Rebate & Discount		2,96,774		-
Rent Exp.		40,65,904		-
Repair Expenses		12,16,981		5,000
Retainership charges		-		1,50,000
Travelling Expenses		29,71,272		18,396
Vehicle Running Expenses		15,97,189		-
Website Development Charges		14,13,387		-
				-
Total		**3,42,47,600**		**24,17,733**

"27" - Tax Expense

(Amount in INR)

Particulars		**Year ended March 31, 2018**		**Year ended March 31, 2017**
- Current Tax				
- MAT Entitlement				
		-		-
- Deferred Tax		-1,91,23,000		-
Total		**-1,91,23,000**		**-**

"28" - Payment to Auditors

(Amount in INR)

Particulars		**Year ended March 31, 2018**		**Year ended March 31, 2017**
As auditors - statutory audit		2,00,000		30,000
Reimbursement Exps. Includng Service Tax/ GST		36,000		4,500
Total		**2,36,000**		**34,500**

"29" -Contingent liabilities and commitments

(Amount in INR)

Particulars		**Year ended March 31, 2018**		**Year ended March 31, 2017**
Contingent Liabilities :				
Claims against the Company not acknowledged as debts		NIL		NIL
Guarantees		NIL		NIL
Other Contingent Liabilities				
Commitments :				
Estimated amount of contracts remaining to be executed on Capital Account not provided for		NIL		NIL
Other Commitments		NIL		NIL
Total				

EHAAT LIMITED

Notes forming part of the Standalone Financial Statements

"30" Earnings per Share (EPS) :

Particulars		**As at March 31, 2018**	**As at March 31, 2017**
i) Net Profit/ Loss(-) available to Equity Shareholders	Amount in INR	(5,36,91,033)	(24,69,628.00)
(Used as numerator for calculating EPS)			
ii) Weighted average No.of Equity Shares outstanding during the period:			
(Used as denominator for calculating EPS)			
- for Basic & Diluted EPS	No.	27,36,274	1,00,000
iii) Earning per Share			
- Basic & Diluted	INR	(19.62)	(24.70)
(Equity Share of Face value of ₹ 10 each)			

"31" : Related Party Disclosures as required under Ind AS 24:-

A.	**Related Parties**	**Name of Party**
i.	Holding Company	Dhampur Sugar Mills Limited
ii.	Subsidiary Company	NIL
iii.	Associate Company	NIL
iv.	Key Management Personnel (KMP)	Mr. Rahul Lalbhai Mehta (Director)
		Mr. Vinit Gupta (Director)
		Mr. Sanjiv Kumar Bhatnagar (Director)
		Mr. Gautam Goel (ceased to be director w.e.f. 27.02.2018)
		Mr. Gaurav Goel (ceased to be director w.e.f. 27.02.2018)

B. Disclosure of transactions between the Company and Related Parties and the status of outstanding balances as on 31st March, 2018

(₹ in lakhs)

S.No.	Particulars	2017-2018	2016-2017
1	**Loans taken**		
	Dhampur Sugar Mills Ltd	351.00	5.37
2	**Share Capital Issued**		
	Dhampur Sugar Mills Ltd	367.00	-
3	**Sale of Goods**		
	Dhampur Sugar Mills Ltd	29.38	-
4	**Purchase of Goods**		
	Dhampur Sugar Mills Ltd	8.38	-
5	**Purchase of Div under Slump Sale**		
	Dhampur Sugar Mills Ltd	167.00	-
6	**Interest Paid**		
	Dhampur Sugar Mills Ltd	22.41	0.15
7	**Rental paid**		
	Dhampur Sugar Mills Ltd	27.34	-
8	**Expense Payment**		
	Dhampur Sugar Mills Ltd	51.75	-
9	**Remuneration Paid**		
	Rahul Lal Bhai Mehta	69.00	-

Amount due to/ from Related Parties:

1	**Unsecured Loans and Advances from related parties**		
	Dhampur Sugar Mills Ltd	351.00	-
2	**Payables**		
	Dhampur Sugar Mills Ltd	141.72	5.50
	Rahul Lalbhai Mehta	4.11	-

As Per Our Report of Even Date Attached

FOR MITTAL GUPTA & COMPANY
CHARTERED ACCOUNTANTS
FIRM REGN. NO: 01874C

For and on behalf of the Board of Directors

D.K. Nigam
Partner
M.No.414272
Place : Noida
Date : 08.05.2018

(Rahul Lalbhai Mehta)
Director
DIN-00047747

(Vineet Gupta)
Director
DIN-07780622

EHAAT LIMITED
Notes to Financial Statements as at March 31, 2018

Note 32 : Financial Instruments - Accounting, classification and Fair Value Measurements

Financial instruments by category
The criteria for recognition of financial instruments is explained in accounting policies fo the Company.

Particulars	As at March 31, 2018			As at March 31, 2017		
	Amortised Cost	FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTOCI
Financial Asset						
Investments						
-Investments in equity instruments	-	-	-	-	-	-
-Investments in mutual funds	-	-	-	-	-	-
Trade receivables	12,78,388	-	-	-	-	-
Loans	27,33,000	-	-	-	-	-
Cash and cash equivalents and bank balances	12,35,719	-	-	5,90,158	-	-
Others	50,072	-	-	-	-	-
Total Financial Assets	**52,97,179**	**-**	**-**	**5,90,158**	**-**	**-**
Financial Liabilities						
Borrowings	4,92,72,233	-	-	5,50,350	-	-
Trade payables	44,52,484	-	-	15,10,997	-	-
Other Financial Liabilities	23,70,710	-	-	-	-	-
Total Financial Liabilities	**5,60,95,428**	**-**	**-**	**20,61,347**	**-**	**-**

Note : The fair value of non-current financial assets and financial liabilities carried at amortized cost is substantially same as their carrying amount.

(i) Fair Value Hierarchy
The fair value of the financial assets and financial liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.
Method and assumptions used to estimate fair values:
Fair value of cash and cash equivalents, bank balances other than cash and cash equivalents, trade and other receivables, loans and other current financial assets, short term borrowings from banks and financial institutions, trade and other payables and other current financial liabilities approximate their carrying amounts due to the short-term maturities of these instruments.

The following table provides the fair value measurement hierarchy of Company’s asset and liabilities, grouped into Level 1 to Level 3 as described below :-

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

EHAAT LIMITED
Notes forming part of the Standalone Financial Statements

Note 33 : FINANCIAL RISK MANAGEMENT

The Company's principal financial liabilities comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to manage finances for the Company's operations. The Company principal financial asset includes trade and other receivables, and cash and others financial assets that arise directly from its operations.
The Company's activities are exposed to market risk, credit risk and liquidity risk.

I. Market risk
Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other risks, such as regulatory risk and commodity price risk. The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks.

(a) Interest rate risk
Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's borrowings obligations with floating interest rates.

(b) Foreign currency risk
Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates.a) The Company has no foreign transactions and hence no foreign currency risk is involve in it.

(c) Regulatory risk
The Company is a trading company and do not involve any specific regulatory risk.

(d) Commodity price risk
The Company is a trading company and do not involve any specific Commodity price risk.

II. Credit risk
Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss.
The Company major exposure of credit risk is from trade receivables, which are unsecured and derived from external customers.

Expected credit loss for trade receivable on simplified approach :

The ageing analysis of the trade receivables (gross of provision) has been considered from the date the invoice falls due:

Ageing	Carrying Value	Less than 6 months	6- 12 months	More than 12 months	Total
As at March 31,2018					
Gross Carrying Amount	12,78,388	8,37,830	4,40,558	-	12,78,388
Expected Credit Loss	-	-	-	-	-
Carrying Amount (net of impairment)	12,78,388	8,37,830	4,40,558	-	12,78,388

The Company uses a provision matrix to determine impairment loss on portfolio of its trade receivable. The provision matrix is based on its historically observed default data over the expected life of the trade receivable and is adjusted for forward- looking estimates. At every reporting date, the historical observed default rates are updated and changes in forward-looking estimates are analysed. In case of probability of non collection, default rate is 100%

There is no change in the loss allowances measured using expected credit loss model (ECL)

III. Liquidity Risk
The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of loans taken from Related Parties.

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments:

As at March 31, 2018	Less than 1 Year	1 to 5 years	> 5 years	Total
Borrowings including current maturities	4,87,21,883	5,50,350	-	4,92,72,233
Trade payables	44,17,984	34,500	-	44,52,484
Other Liabilities	59,47,908	-	-	59,47,908
Total	**5,90,87,776**	**5,84,850**	**-**	**5,96,72,626**

EHAAT LIMITED
Notes forming part of the Standalone Financial Statements

Note 34 : Capital Management

(a) Risk Management
For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity shareholders of the Company. The Company's objective when managing capital is to safeguard its ability to continue as a going concern so that it can continue to provide returns to shareholders and other stake holders.

The Company manages its capital structure and makes adjustments in light of changes in the financial condition and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders (buy back its shares) or issue new shares.

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. The Company has complied with these covenants and there have been no breaches in the financial covenants of any interest-bearing loans and borrowings.

No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2018 and March 31, 2017.

Note 35 : Reconciliation between balance sheet, statement of profit and loss and cash flow statement prepared under pevious IGAAP and those presented under Ind AS

(a) Effect of Ind AS adoption on the Balance Sheet as at March 31, 2017

(Amount in INR)

	Particulars	Amount as per IGAAP	Effects of transition to Ind AS	Amount as per IND AS
	ASSETS			
(1)	**Non - current assets**			
	(a) Capital work - in - progress	1,03,500	-	1,03,500
	Sub total (Non current assets)	**1,03,500**	**-**	**1,03,500**
(2)	**Current assets**			
	(a) Financial assets	-		-
	(i) Cash and cash equivalents	5,90,158	-	5,90,158
	(b) Other current assets	43,500	-	43,500
	Sub total (Current assets)	**6,33,658**	**-**	**6,33,658**
	Total assets	**7,37,158**	**-**	**7,37,158**
	EQUITY AND LIABILITIES			
	EQUITY			
	(a) Equity share capital	10,00,000	-	10,00,000
	(b) Other equity	-24,69,628	-	-24,69,628
	Sub total (Equity)	**-14,69,628**	**-**	**-14,69,628**
	LIABILITIES			
(1)	**Non - current liabilities**			
	(a) Financial liabilities			
	(i) Borrowings	5,50,350	-	5,50,350
	Sub total (Non current liabilities)	**5,50,350**	**-**	**5,50,350**
(2)	**Current liabilities**			
	(a) Financial liabilities			
	(i) Trade payables	15,10,997	-	15,10,997
	(b) Other current liabilities	1,45,439	-	1,45,439
	Sub total (Current liabilities)	**16,56,436**	**-**	**16,56,436**
	Total Equity & Liabilities	**7,37,158**	**-**	**7,37,158**

The Previous GAAP figures have been reclassified to conform the Ind AS presentation requirements for the purpose of this note.

(b) Reconciliation to statement of profit and loss as previously reported as on March 31, 2017 under IGAAP to Ind AS

	Particulars	Amount in INR IGAAP As at March 31, 2017	Amount in INR Ind AS Adjustments	Amount in INR IND AS Year ended March 31,2017
I	Revenue from operations	-	-	-
II	Other income	-	-	-
III	**Total income (I + II)**	**-**	**-**	**-**
IV	Expenses			
	Purchase of goods for resale		-	-
	Changes in inventories of finished goods, stock - in - trade and work - in - progress	-	-	-
	Employee benefits expenses	36,329	-	36,329
	Finance costs	15,566	-	15,566
	Depreciation and amortization expenses	-	-	-
	Other expenses	24,17,733	-	24,17,733
	Off-season Expenses(Net)		-	
	Total expenses (IV)	**24,69,628**	-	**24,69,628**
V	**Profit / (loss) before exceptional items and tax (III - IV)**	**(24,69,628)**	**-**	**(24,69,628)**
VI	Exceptional items	-		-
VII	Profit / (loss) before tax (V - VI)	(24,69,628)	-	(24,69,628)
VIII	Tax expense			
	(1) Current tax			-
	(2) Deferred tax	-	-	-
		-	-	-
IX	**Profit / (loss) for the period (VII - VIII)**	**(24,69,628)**	**-**	**(24,69,628)**
X	**Other comprehensive income**			
XI	**Total comprehensive income for the period (IX + X)**	(24,69,628)	-	(24,69,628)

The Previous GAAP figures have been reclassified to conform the Ind AS presentation requirements for the purpose of this note.

Note 36 : Recent Accounting Pronouncements

Appendix B to Ind AS 21, Foreign currency transactions and advance consideration: On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2018 containing Appendix B to Ind AS 21, Foreign currency transactions and advance consideration which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency.The amendment will come into force from April 1, 2018. The Company is evaluating the effect of this on the financial statements.

Ind AS 115- Revenue from Contract with Customers: On March 28, 2018, Ministry of Corporate Affairs ("MCA") has notified the Ind AS 115, Revenue from Contract with

The standard permits two possible methods of transition:

• Retrospective approach - Under this approach the standard will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8- Accounting Policies, Changes in Accounting Estimates and Errors.

• Retrospectively with cumulative effect of initially applying the standard recognized at the date of initial application (Cumulative catch - up approach).

The effective date for adoption of Ind AS 115 is financial periods beginning on or after April 1, 2018.

The Company will adopt the standard on April 1, 2018 by using the cumulative catch-up transition method and accordingly comparatives for the year ending or ended March 31, 2018 will not be retrospectively adjusted. The Company is evaluating the effect on adoption of Ind AS 115.

Note : 37

As per Indian Accounting Standard (IndAS 19) "Employee Benefit", the disclosures of Employee Benefits are as follows:

Defined Contribution Plan :

Employee benefits in the form of Proviednt Fund, Employee State Insurance Corporation (ESIC) and Labour welfare are considered as defined contribution plan.

The contributions to the respective funds are made in accordance with the relevant statute and are recognized as expense when employees have rendered service entitling them to the contribution. The contributions to defined contribution plan, recognized as expense in the Statement of Profit and Loss are as under:

					Amt (In Lakhs)
Defined Contribution Plan				**2018**	**2017**
Employer's Contribution to Provident Fund :				9.02	-

Note : 38

The Employee Stock Option Plan 2017 A and Employee Stock Option Scheme 2017 B of the company was formulated by the committee of the Board of Directors of the company and approved by the board at its meeting held on 03rd Aug 2017 and by the shareholders at the General Meeting held on 28th Aug 2017 and in accordance with the Employee Stock Option Scheme and Employee Stock Purchase Scheme Guidelines,1999 prescribed by the securities and exchange board of India.

Employees covered under the Employee Stock option scheme are granted an option to purchase equity shares of the Company at exercise price determined by the Board of Directors on the date option is granted.It is based on the fair value of the equity shares of the company prior to the date of grant.

Details of options granted, lapsed and exercised are as under:

Year of Issue	**2017-18**	
Series	**Plan A**	**Plan B**
Date of grant of option	26.12.2017	26.12.2017
Initial Exercise Price (Rs)	10.00	10.00
Market price on the date of grant (Rs)	10.00	10.00
As at March 2018		
Outstanding at the beginning of the year(Nos)	-	-
Granted (Nos)	4,25,510	59,570
Exercise(Nos)	-	-
Outstanding at the end of the year(Nos)	-	-
Exercisable at the end of the year(Nos)	4,25,510	59,570

Note : 39

During the year, the company has taken over business of Ehaat Division of Dhampur Sugar Mills Limited under slump sale agreements. The company has allotted 16,70,000 fully paid up Equity Shares of Rs. 10/- per equity shares against purchase consideration under slump sale Agreements.The summary of assets and liabilities taken are as under

Particulars	**Amt (In Lakhs)**
a) Value of Assets Taken over	215
b) Value of Liabilities Taken over	48
c) Net value of Assets taken over	167
d) Purchase Consideration	167
e) Goodwill Recognised	-

Note : 40

Details of loan and advances given and investment made as required to be disclosed as per provisions of Section 186 (4) of the Companies Act, 2013 have been disclosed under the respective head. The company has not given any guarantee in respect of loan taken by others.

Note : 41

The company has not received any information from suppliers regarding their status under Micro. Small and Medium Enterprises Development Act, 2006 and hence relevant disclosure as required under the Act could not be given.

Note : 42

The company is mainly engaged in trading activity which has been considered as the only reportable business segment as per Indian Accounting Standard – IndAS 108 " Segment Reporting".

Note : 43

The previous year's including figures as on the date of transition have been reworked, regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year including figures as at the date of transition are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

FOR MITTAL GUPTA & CO.
CHARTERED ACCOUNTANTS
FIRM REGN. NO: 01874C

For and on behalf of the Board of Directors

D.K. Nigam
Partner
M.No.414272

(Rahul Lalbhai Mehta)
Director
DIN-00047747

(Vineet Gupta)
Director
DIN-07780622

Place : Noida
Date : 08.05.2018