



**NAVEEN ASSOCIATES**  
CHARTERED ACCOUNTANTS

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**INDEPENDENT AUDITORS' REPORT**

**TO**  
**THE MEMBERS OF M/S FINEMS ELECTRONICS PRIVATE LIMITED**

**REPORT ON THE STANDALONE FINANCIAL STATEMENT**

We have audited the accompanying Standalone financial statements of **M/S FINEMS ELECTRONICS PRIVATE LIMITED**, ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance 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 Standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with 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 the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's

preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements.

### ***Opinion***

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

- a) In case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2017,
- b) In case of Statement of Profit & Loss of the company for the year ended 31<sup>st</sup> March 2017 of its Profit for the year,

### ***Report on Other Legal and Regulatory Requirements***

As required by 'the Companies (Auditor's Report) Order, 2016' ("the order"), issued by the Central Government of India in terms of sub section 11 of Section 143 of the Companies Act, 2013, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 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 does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. The company has provided requisite disclosures in its Note No. 13 to the Financial Statements as to holdings as well as dealings in Specified Bank Notes during the period from 8<sup>th</sup> November, 2016 to 30<sup>th</sup> December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of accounts and records maintained by the company and as produced to us by the management.

**For Naveen Associates  
Chartered Accountants  
FRN – 007238N**

**Date: 26.05.2017  
Place: Delhi**

**Akash Jain  
Partner  
M.No. 418041**

## ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

### (Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Referred to in paragraph 5 of our report of even date

- i) In respect of its fixed assets:
  - a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b) As informed to us, fixed assets have been physically verified by the management in phased periodical manner, which in our opinion is reasonable having regard to the size of the company and the nature of its assets. As informed to us, no material discrepancies were noticed on such physical verification.
  - c) The title deeds of immovable properties are held in the name of the company
- ii) (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
  - (b) In our opinion the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
  - (c) On the basis of our examination of the records of inventory, we are of the opinion that the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- iii) As informed to us, the company has not granted unsecured loans to companies covered in the register maintained under section 189 of the Companies Act, 2013.
- iv) According to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186, wherever applicable, in respect of loans, investments and guarantees given by the company.
- v) In our opinion and according to the information and explanations given to us the company has not accepted any deposits, in terms 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 Companies Act and the rules framed there under.
- vi) In respect of business activities of the company maintenance of cost records has not been specified by the Central Government under sub-section (l) of section 148 of the Companies Act
- vii) a) According to the records of the company, the company is regular in depositing with the appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it.
  - b) According to the information and explanations given to us, No disputed statutory dues payable in respect of income-tax, sales-tax, wealth tax, duty of excise and value added tax

were outstanding, as at 31<sup>st</sup> March 2016 for a period of more than six months from the date they became payable.

- c) According to the records of the company, There are no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of any dispute.
- viii) In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.
- ix) Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year.
- x) According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi) The company is a private limited company. Hence the provisions of clause xi) of the order are not applicable to the company.
- xii) The company is not a Nidhi Company. Therefore clause xii) of the order is not applicable to the company.
- xiii) According to the information and explanations given to us , all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv) The company has not entered into non-cash transactions with directors or persons connected with him.
- xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For Naveen Associates  
Chartered Accountants  
FRN – 007238N**

**Date: 26.05.2017  
Place: Delhi**

**Akash Jain  
Partner  
M.No. 418041**

**ANNEXURE 'B'**  
**REPORT ON INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

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

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

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

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

**Auditors' Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 controls system over financial reporting.

## **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

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

## **Opinion**

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

**For Naveen Associates  
Chartered Accountants  
FRN – 007238N**

**Date: 26.05.2017  
Place: Delhi**

**Akash Jain  
Partner  
M.No. 418041**

**FINEMS ELECTRONICS PVT. LTD.**  
 BALANCE SHEET AS AT 31ST MARCH,2017  
 CIN: U32100UP2016PTC084743

<b>EQUITY AND LIABILITIES</b>	<b>Note</b>	<b>AS AT 31.03.2017</b>
<b>Shareholders' Funds</b>		
Share Capital	2	10,000,000
Reserves and Surplus	3	(13,061,015)
<b>Non - current Liabilities</b>		
Long term borrowings	4	-
Deferred tax liabilities (Net)	5	920,769
Other long term liabilities	6	-
Long term provisions	7	-
<b>Current Liabilities</b>		
Short term borrowings	8	1,908,866
Trade payables	9	22,666,784
Other current liabilities	10	2,687,147
Short term provisions	11	-
<b>Total</b>		<b><u>25,122,551</u></b>

**ASSETS**

**Non current assets**

Fixed Assets		
Tangible Assets	12	14,499,252
Capital work - in - progress	13	-
Deferred tax Assets (Net)	14	-
Non current investments	15	-
Long term loans and advances	16	-
Other non current assets	17	-

**Current assets**

Inventories	18	5,810,406
Trade receivables	19	1,158,879
Cash and cash equivalents	20	848,853
Short term loans and advances	21	-
Other current assets	22	2,805,161

<b>Total</b>		<b><u>25,122,551</u></b>
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**Significant Accounting Policies** 1

The accompanying notes 1 to 30 form an integral part of these financial statements.

Arun Kumar Ramlaubhaya Kochhar  
 DIN:- 6567504  
 Director

Jungmin Lee  
 DIN:- 07166580  
 Director

**AUDIT REPORT**

'As per separate report of even dates'.

For, Naveen Associates  
 Chartered Accountants  
 Firm Regn. No. 007238N

Place :Delhi  
 Dated: 23.05.2017

Akash Jain  
 Partner  
 M.No. 418041

**FINEMS ELECTRONICS PVT. LTD.**

Profit &amp; Loss Statement for the year ended 31.03.2017

CIN: U32100UP2016PTC084743

<b>PARTICULARS</b>	<b>Note</b>	<b>For the year ending 31.03.2017</b>
<b><u>Revenue from Operations:</u></b>		
Sale of Products		<u>1,931,335</u>
Other Operating Revenue	23	<u>-</u>
<b>Total</b>		
Other Income	24	77,725
Inventory Variance	25	<u>5,810,406</u>
<b>TOTAL REVENUE</b>		<b><u>7,819,467</u></b>
<b>Expenses:</b>		
Cost of Material Consumed		
Purchase of Trading Goods	26	8,032,190
Employee benefits expense	27	3,912,075
Finance Costs	28	-
Depreciation		1,319,220
Manufacturing, Administration & other Expenses	29	6,696,228
<b>TOTAL EXPENSES</b>		<b><u>19,959,712</u></b>
<b>Profit before exceptional and extraordinary items and tax</b>		(12,140,245)
<b>Exceptional Items:</b>		-
<b>Profit before tax</b>		(12,140,245)
<b>Tax expense:</b>		
Current Tax		-
Deferred Tax		920,769
<b>Profit for the year from continuing operations</b>		<b><u>(13,061,015)</u></b>
<b>Earnings per equity share:</b>		
(a) Basic		(13.06)
(b) Diluted		(13.06)

Arun Kumar Ramlaubhaya Kochhar  
DIN:- 6567504  
Director

Jungmin Lee  
DIN:- 07166580  
Director

**AUDIT REPORT**

`As per separate report of even dates'.

For, Naveen Associates  
Chartered Accountants  
Firm Regn. No. 007238N

Place :Delhi  
Dated: 23.05.2017

Akash Jain  
Partner  
M.No. 418041

**FINEMS ELECTRONICS PVT. LTD.**

Statement of cash flows for the year ended 31 March 2017

CIN: U32100UP2016PTC084743

Amount in Rs.

	31-Mar-17	31-Mar-16
<b>Cash flow from operating activities</b>		
<b>Profit before tax</b>	<b>1,354</b>	<b>2,801</b>
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/ amortization	1,657	2,334
Loss/ (profit) on sale of fixed assets	(2)	25
Provision for diminution in value of investments	-	6
Profit on sale of non-current investments	(83)	-
Investments written off	189	-
Bad debts written off	129	2
Excess liabilities written back	(16)	(94)
Interest expense	4,192	4,276
Interest (income)	(695)	(474)
<b>Operating profit before working capital changes</b>	<b>6,725</b>	<b>8,876</b>
Movements in working capital :		
Increase/ (decrease) in trade payables, provisions and other liabilities	99	(17,045)
Decrease / (increase) in inventories	(1,555)	3,309
Decrease / (increase) in trade receivables	2,899	18,230
Decrease / (increase) in loans and advances	(985)	(634)
Decrease / (increase) in other assets	(315)	1,186
Cash generated from / (used in) operations	6,868	13,922
Direct taxes paid (net of refunds)	(870)	(1,224)
<b>Net cash flow from/ (used in) operating activities (A)</b>	<b>5,998</b>	<b>12,698</b>
<b>Cash flows from investing activities</b>		
Purchase of fixed assets	(19)	(17)
Proceeds from sale of fixed assets	3	22
Proceeds of non-current investments	936	-
Proceeds from sale/maturity of current investments	(4,717)	(1,266)
Redemption/ maturity of bank deposits (having original maturity of more than three months)	876	2,393
Interest received	717	763
<b>Net cash flow from/ (used in) investing activities (B)</b>	<b>(2,204)</b>	<b>1,895</b>
<b>Cash flows from financing activities</b>		
Proceeds from long-term borrowings (net)	815	(2,887)
Repayment of short-term borrowings (net)	(1,143)	(5,120)
Interest paid	(4,192)	(4,276)
<b>Net cash flow from/ (used in) in financing activities (C)</b>	<b>(4,520)</b>	<b>(12,283)</b>
<b>C)</b>	<b>(726)</b>	<b>2,310</b>
Cash and cash equivalents at the beginning of the year	6,789	4,479
<b>Cash and cash equivalents at the end of the year</b>	<b>6,063</b>	<b>6,789</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	10	18
Foreign currency in hand	2	2
Balances with banks:		
in current accounts	6,019	6,769
in EEFC accounts	32	-
in deposits with original maturity of less than three months	-	-

<b>Total cash and cash equivalents (note 18)</b>	<b>6,063</b>	<b>6,789</b>
Summary of significant accounting policies	2	

The accompanying notes are an integral part of the financial statements.  
As per our report of even date

Arun Kumar Ramlaubhaya Kochhar  
DIN:- 6567504  
Director

Jungmin Lee  
DIN:- 07166580  
Director

**AUDIT REPORT**

`As per separate report of even dates'.

For, Naveen Associates  
Chartered Accountants  
Firm Regn. No. 007238N

Place :Delhi  
Dated: 23.05.2017

Akash Jain  
Partner  
M.No. 418041

# FINEMS ELECTRONICS PVT. LTD.

## Note No. 2 of the Financial Statements

<u>PARTICULARS</u>	AS AT 31.03.2017
<b>SHARE CAPITAL</b>	
<u>AUTHORISED CAPITAL</u>	10,000,000
10,00,000 Equity Shares of Rs. 10/= each	<u>10,000,000</u>
<u>ISSUED, SUBSCRIBED AND PAID UP CAPITAL</u>	
10,00,000 Equity Shares of Rs. 10/= each	10,000,000
fully paid up.	<u>10,000,000</u>

- a). During the year, the company has allotted 10,00,000/- shares of Rs. 10/- each.  
b). The company is the subsidiary company of Optiemus Infracom Ltd.  
c). Following shareholders held more than 5% shares in the company as at the end of the year:-

<b>NAME OF SHAREHOLDER</b>	<b>No of shares</b>	<b>% shares held</b>
Optiemus Infracom Limited	600,000	60
SC Finetechnix India Pvt. Ltd.	400,000	40
<b>Total</b>	<b>1,000,000</b>	<b>100</b>

- d). The company has not issued shares for a consideration other than cash or bonus shares during the immediately preceding 5 years.

## Note No. 3 of the Financial Statements

<u>PARTICULARS</u>	AS AT 31.03.2017
<b>RESERVES AND SURPLUS</b>	
Surplus as per the Last Balance Sheet	-
Add: Profit for the year from Profit & Loss Statement	(13,061,015)
	<u>(13,061,015)</u>
<b>Total</b>	<b><u>(13,061,015)</u></b>

The company do not propose to pay any dividend on the Equity Shares for the Financial year 2016-17

## Note No. 4 of the Financial Statements

<u>PARTICULARS</u>	AS AT 31.03.2017
<b>LONG TERM BORROWINGS</b>	-
<b>Total</b>	<u>-</u>

- The unsecured loans are taken from:  
i) Directors/Shareholders  
ii) Body Corporates

# FINEMS ELECTRONICS PVT. LTD.

## Note No. 5 of the Financial Statements

<u>PARTICULARS</u>	AS AT 31.03.2017
<b>DEFERRED TAX LIABILITY (NET)</b>	
Deferred tax liability at the beginning of the year	-
: Adjustment during the year for the difference between book depreciation and tax depreciation	920,769
<b>Total</b>	<b>920,769</b>

## Note No. 6 of the Financial Statements

<u>PARTICULARS</u>	AS AT 31.03.2017
<b>OTHER LONG TERM LIABILITIES</b>	-
	-

## Note No. 7 of the Financial Statements

<u>PARTICULARS</u>	AS AT 31.03.2017
<b>LONG TERM PROVISIONS</b>	-
	-

## Note No. 8 of the Financial Statements

<u>PARTICULARS</u>	AS AT 31.03.2017
<b>SHORT TERM BORROWINGS</b>	
Unsecured Loans	1,908,866
	<b>1,908,866</b>

## Note No. 9 of the Financial Statements

<u>PARTICULARS</u>	AS AT 31.03.2017
<b>TRADE PAYABLES</b>	22,666,784
	<b>22,666,784</b>

# FINEMS ELECTRONICS PVT. LTD.

## Note No. 10 of the Financial Statements

<u>PARTICULARS</u>	AS AT 31.03.2017
<b>OTHER CURRENT LIABILITIES</b>	
Expenses Payable	1,928,139
Duties & Taxes Payable	759,008
<b>Total</b>	<u><u>2,687,147</u></u>

## Note No. 11 of the Financial Statements

<u>PARTICULARS</u>	AS AT 31.03.2017
<b>SHORT TERM PROVISIONS</b>	-
<b>Total</b>	<u><u>-</u></u>

## FINEMS ELECTRONICS PVT. LTD.

### Note No. 12 of the Financial Statements

#### FIXED ASSETS

#### TANGIBLE ASSETS

ITEMS	GROSS BLOCK				DEPRECIATION				NET BLOCK
	AS AT 01.04.2016	ADDITION	DEDUCTION	AS AT 31.03.2017	UP TO 31.03.2016	FOR THE YEAR		UPTO 31.03.2017	AS AT 31.03.2017
Plant & Machinery	-	14,131,772	-	14,131,772	-	995,185.71	-	995,186	13,136,586
Computer & Software	-	1,313,935	-	1,313,935	-	293,300.53	-	293,301	1,020,634
Furniture & Fixture	-	372,765	-	372,765	-	30,733.27	-	30,733	342,032
	-	15,818,471	-	15,818,471	-	1,319,220	-	1,319,220	14,499,252

### Note No. 13 of the Financial Statements

DESCRIPTION	As at	Additions	Adjustments	Capitalised	As at
	31.03.2016				31.03.2017

#### CAPITAL WORK-IN-PROGRESS

-	-	-	-	-
-	-	-	-	-

# FINEMS ELECTRONICS PVT. LTD.

## Note No. 14 of the Financial Statements

<u>PARTICULARS</u>	AS AT 31.03.2017
<b>DEFERRED TAX ASSETS (NET)</b>	
Deferred tax Assets at the beginning of the year	
: Adjustment during the year for the difference between book depreciation and tax depreciation	
<b>Total</b>	<u><u>-</u></u>

## Note No. 15 of the Financial Statements

<u>PARTICULARS</u>	AS AT 31.03.2017
<b>NON CURRENT INVESTMENTS</b>	-
	<u><u>-</u></u>

## Note No. 16 of the Financial Statements

<u>PARTICULARS</u>	AS AT 31.03.2017
<b>LONG TERM LOANS AND ADVANCES</b> (Considered good & receivable in cash or kind)	-
<b>Total</b>	<u><u>-</u></u>

## Note No. 17 of the Financial Statements

<u>PARTICULARS</u>	AS AT 31.03.2017
<b>OTHER NON CURRENT ASSETS</b>	-
<b>Total</b>	<u><u>-</u></u>

## Note No. 18 of the Financial Statements

<u>PARTICULARS</u>	AS AT 31.03.2017
<b>INVENTORIES</b>	5,810,406
	<u><u>5,810,406</u></u>

# FINEMS ELECTRONICS PVT. LTD.

## Note No. 19 of the Financial Statements

<u>PARTICULARS</u>	AS AT 31.03.2017
<b>TRADE RECEIVABLES</b>	
Secured, considered good	
Unsecured, considered good	1,158,879
Doubtful	
	<hr/>
	1,158,879
Less: Provision for Doubtful Debts	-
	<hr/>
<b>Total</b>	<b>1,158,879</b>

## Note No. 20 of the Financial Statements

<u>PARTICULARS</u>	AS AT 31.03.2017
<b>CASH AND CASH EQUIVALENTS</b>	
<u>Balance with Banks</u>	
Axis Bank Ltd.	561,493
Fixed Deposit	25,000
Interest Accrued on FDR	935
Cash in Hand	261,425
	<hr/>
<b>Total</b>	<b>848,853</b>

### Disclosure related to details of Specified Bank Notes (SBN) held and transacted during the period 08 November, 2016 to 30 December, 2016:

<u>Particulars</u>	<u>SBNs</u>	<u>Other denomination notes</u>
Closing cash in hand as on 08.11.2016	-	140,202
(+) Withdrawal from Bank accounts	-	95,505
(+) Permitted receipts	-	-
(-) Permitted payments	-	62,725
(-) Amount deposited in banks	-	-
Closing cash in hand as on 30.12.2016	-	172,982

## Note No. 22 of the Financial Statements

<u>PARTICULARS</u>	AS AT 31.03.2017
<b>OTHER CURRENT ASSETS</b>	
Cenvat Input receivables	1,445,161
Security Deposit	1,360,000

**Total**

2,805,161

**FINEMS ELECTRONICS PVT. LTD.****Note No. 23 of the Financial Statements**

<b><u>PARTICULARS</u></b>	<b>AS AT 31.03.2017</b>
OTHER OPERATING REVENUE	-
<b>Total</b>	<b>-</b>

**Note No. 24 of the Financial Statements**

<b><u>PARTICULARS</u></b>	<b>AS AT 31.03.2017</b>
OTHER INCOME	
Interest on FDR	935
Foreign Fluctuation Income	76,790
<b>Total</b>	<b>77,725</b>

**Note No. 25 of the Financial Statements**

<b><u>PARTICULARS</u></b>	<b>AS AT 31.03.2017</b>
INVENTORY VARIANCE	
<b>a) As at the beginning of the year</b>	
Goods/ Components	-
<b>b) As at the closing of the year</b>	
Goods/ Components	5,810,406
<b>Total (b-a)</b>	<b>5,810,406</b>

**Note No. 26 of the Financial Statements**

<b><u>PARTICULARS</u></b>	<b>AS AT 31.03.2017</b>
PURCHASES	8,032,190
<b>Total</b>	<b>8,032,190</b>

**Note No. 27 of the Financial Statements**

<b><u>PARTICULARS</u></b>	<b>AS AT 31.03.2017</b>
EMPLOYEE BENEFIT EXPENSES	
Salaries & Allowances	3,631,243
Contribution to Provident & Other Funds	139,966
Staff Welfare Expenses	140,866
<b>Total</b>	<b>3,912,075</b>

Managerial Remuneration paid to Directors included above:

Directors Remuneration	221,600
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# FINEMS ELECTRONICS PVT. LTD.

## Note No. 28 of the Financial Statements

<u>PARTICULARS</u>	AS AT 31.03.2017
FINANCE COSTS	-
<b>Total</b>	<u><u>-</u></u>

## Note No. 29 of the Financial Statements

<u>PARTICULARS</u>	AS AT 31.03.2017
<b>MANUFACTURING, ADMINISTRATION &amp; OTHER EXPENSES</b>	
<b><u>Direct Expenses</u></b>	
Custom Duty	72,175
Custom Other Charges	36,261
Freight inward	149,137
<b><u>Other Expenses</u></b>	
Administrative Expenses	4,250
Audit Fees	86,250
Bank Charges	1,932
Cab Rental Charges	215,260
Conveyance Charges	59,263
Duties & Taxes	342,686
Electricity expense	717,958
Insurance Premium	70,576
Interest on TDS	817
Internet expenses	20,978
Legal & Professional Fees	17,720
Manpower Hire charges	1,199,048
Other Expenses	47,960
Packing Material expense	21,529
Postage & courier	457
Rent Paid	2,781,720
Repair & maintenance	381,626
ROC Fees	208,866
Round Off	-
Soldering Expenses	11,224
Tour & Travel expenses	152,000
Water Charges	3,280
Misc. Expenses	93,256
<b>Total</b>	<u><u>6,696,228</u></u>