

NOTICE TO THE MEMBERS

Notice is hereby given that the 09th ANNUAL GENERAL MEETING of EMSAC Engineering Private Limited will be held on Tuesday, the 26th, September 2017 at 3.00 p.m. at the Registered Office: No.3 Gangadharchetty Road, Bangalore 560042 to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Accounts

To receive, consider and adopt the Audited Financial Statements for the year ended 31st March 2017 together with the Reports of the Directors and the Auditors thereon.

2. Re-appointment of Mr. Rajeev Sikka DIN:00902887

To appoint a Director in place of Mr. Rajeev Sikka (DIN: 00902887), who retires by rotation and being eligible offers himself for re-appointment

3. Appointment of Statutory K. Srirangarajan & Associates

“RESOLVED THAT pursuant to provision of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time the Company hereby ratifies the appointment of M/s. K. Srirangarajan & Associates Chartered Accountants, FRN:004067S as Auditors of the Company shall hold the office of the Statutory Auditors of the Company for a period of five years from the conclusion of this Annual General Meeting (AGM) to the conclusion of the Sixth successive AGM to be held in the year 2022, subject to ratification in every AGM and on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Statutory Auditors”.

By order of the Board
For EMSAC Engineering Private Limited
Sd/-
Kunal Sikka
Director,
DIN: 05240807

Bangalore,
02nd August 2017

NOTES: Subject to the provisions of Section 105 of the Companies Act, 2013 and Companies [Management and Administration] Rules, 2014, **A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the company.** The proxy form duly completed and signed should reach the company's registered office at least 48 hours before the time scheduled for the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten per cent of the total share capital of the company carrying voting rights. A member holding more than 10 %t of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder

DIRECTORS' REPORT

To the Members,

The Directors submit annual Report along with the audited financial statements for the financial year ended 31st March 2017.

1.FINANCIAL HIGHLIGHTS

(₹ in Lakhs)		
Particulars	Year ended 31st March, 2017	Year ended 31st March, 2016
Total Income	2.23	37.52
Profit (Loss) before Tax and Depreciation	0.64	-16.76
Provision for Taxes	0.02	-0.31
Depreciation	0	0
Profit (Loss) for the Year After Tax and Depreciation	0.43	-16.45
Earnings per Share (in Rs.)	0.09	-3.29

2. DIVIDEND

The Directors of your Company do not recommend any dividend for the year.

3.TRANSFER TO RESERVE

The Company has accounted Profit Rs.42,858/- to reserve and being total Reserves & Surplus Rs.12,685/- [Pr. year Rs.-30,147/-].

4.DIRECTORS RESPONSIBILITY STATEMENT.

Pursuant to the provisions of Section 134 (5) of the Companies Act 2013, the Directors' Responsibility Statement is given hereunder:

- in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures if any;
- they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the Financial year and of the profit and loss of the company for that period;
- they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- they have prepared the annual accounts on a going concern basis ;
- they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

5.BOARD MEETINGS

The Board of Directors met 6 times during this Financial Year, 30th May 2016, 01st July 2016, 22nd July 2016, 08th November 2016, 08th February 2017 and 10th March 2017.

6.DIRECTORS and KEY MANAGERIAL PERSONNEL

Mr.Rajeev Sikka DIN 00902887 retires by rotation at the ensuing Annual General Meeting and is eligible for re-appointment. Director has given his consent letters and disclosures for his eligibility to act as Director of the Company. The Board recommends the same for reappointment.

.Otherwise all Directors have given their disclosures of their eligibility to act as Directors of the Company in the first Board Meeting held on 30th May 2016. No Sitting fees paid during the year.

There were no other changes in the Directors and Key Managerial Personnel of the Company.

07. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

There were no material transaction in respect to loans, guarantees and investments by the Company.

08. TRANSACTIONS WITH RELATED PARTIES

During the year, pursuant to Section 188 (1)(d), Company had total Rs.90,000/- transaction towards rendering services to holding Company .

09. COMPANY AFFAIRS

While there was a decline in sales compared to previous year due to slowdown in the economy. The company having positive approach and expected to rebound and registered its stability in forth coming year. The Company has utilized this phase to realign its internal working system, particularly with focus on manpower productivity and training. There has been no significant change in the nature of business during the year and as such status quo continued.

During the year, at the Board Meeting held on 08th February 2017, it was decided to transfer 49% of equity share held by M/s.Elektroniksystementwicklung - Maccon Germany be transferred to M/s.Sika Interplant Systems Limited. Further the transfer of shares were completed as per Board meeting held on 07th April 2017. Hence EMSAC Engineering Private Limited will be wholly owned subsidiary company of Sika Interplant Systems Limited from the Financial year 2017-18.

10. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGOINGS DURING THE YEAR.

The operations of the Company are not energy intensive. However, adequate measures have been taken to conserve and reduce the energy consumption.

The foreign exchange inflow during the period is Rs.Nil. [Pr. Year Rs.13,61,409/-] and outflow during the period under review is Rs.Nil [Pr. Year Rs. 14,02,215/-].

11. EXTRACT OF ANNUAL RETURN

As provided under section 92(3) of the Act, the extract of annual return is given in Annexure –I, in the prescribed Form MGT-9, which forms part of this report

12. RISK MANAGEMENT

There was no significant risk indicated by the management.

13. FIXED DEPOSITS

The Company has not accepted fixed deposits and as such no amount was outstanding as on the date of the Balance Sheet.

14. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The details in respect of internal financial control and their adequacy have been duly considered by the management, commensurate with the scope and prerequisite of the Company.

15. AUDITORS

M/s. K. Srirangarajan & Associates Chartered Accountants,FRN:004067S , Bangalore, have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013. Further, to hold office for five years , from the conclusion of this AGM and that the Board of Directors be are hereby authorized to fix such remuneration as decided by Board in consultation with the Auditors."

In respect of the financial year 2016-17, there are no qualification(s) or reservation(s) or adverse remark(s) or disclaimer(s) specified in the Audit reports, Hence explanations or comments on the same do not become applicable.

16. EMPLOYEES REMUNERATION

There were no employees abiding with Section 197. Therefore information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable.

17. ACKNOWLEDGEMENT

The Board of Directors thanks the Shareholders, Authorised Dealers, Employees, Bankers and Government agencies for their continued patronage and support.

Bangalore, 02nd August 2017

By order of the Board
For EMSAC Engineering Private Limited
Sd/- Sd/-
Rajeev Sikka Kunal Sikka
Director, DIN: 00902887 Director, DIN: 05240807

ANNEXURE – I – to the Board's Report
EXTRACT OF ANNUAL RETURN – MGT9

[Pursuant to sec 92(3) of Companies Act 2013 and rule 12(1) of Companies (Management and Administration) Rules, 2014]
As on the Financial Year ended 31st March 2016

I. REGISTRATION AND OTHER DETAILS:

1. CIN :U35900KA2008PTC044963
2. Registration Date :16th January 2008
3. Name of the Company :EMSAC Engineering Private Limited
4. Category / Sub category of the Company :Private Company and Limited by Shares
5. Address of the Registered office and Contract details : No.3 Gangadhar Chetty Road,
Bangalore 560042.
Phone No.080 49299144
6. Whether listed company : No
7. Name, Address and Contact details of Registrar and Transfer Agent, if any : No

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the Company shall be state:-

Sl.No.	Name and Description of main products / services	NIC Code of the Product / Services	% to total turnover of the Company
01	Design and development services of software applications including customized and packaged software	99831413	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :-

Sl.No.	Name and Address of the Company	CIN/ GLN	Holding / Subsidiary/ Associate	% of Shares held	Applicable Section
1.	Sika Interplant Systems Limited	L29190KA1985PLC007363	Holding	51%	2(87)
	-	-	-	-	-

IV. SHARE HOLDING PATTERN [Equity Share Capital Breakup as percentage of Total Equity]

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF									
b) Central Govt.									
c) State Govt(s).									
d) Bodies Corp.	0	255000	255000	51%	0	255000	255000	51%	Nil
e) Banks/FI									
f) Any other...									
Sub Total A(1)..	0	255000	255000	51%	0	255000	255000	51%	Nil

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total Shares	
(2) Foreign									
a) NRIs-Individuals									
b) Other Individuals									
c) Bodies Corp.	0	245000	245000	49%	0	245000	245000	49%	Nil
d) Banks / FI									
e) Any Other..									
Sub Total A(2)..	0	245000	245000	49%	0	245000	245000	49%	Nil
Total Share holding of Promoter (A)= (A)(1)+(A)(2)									
B. Public Share holding									
1. Institution									
a) Mutual Funds									
b) Bank / FI									
c) State Govt(s).									
e) Venture Capital Funds					Nil				
f) Insurance Companies									
g) FIs									
h) Foreign Capital Funds									
i) Others (specify)									
Sub-total(b)(1):-									
2. Non-Institutions									
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual Shareholders holding nominal share capital up to Rs.1 Lakh					Nil				
ii) Individual Shareholders holding nominal share capital in excess of Rs.1 Lakh									
c) Others (specify)									
Sub-total(B)(2):-									
Total Share holding of Promoter (A)= (B)(1)+(B)(2)									

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
C. Shares held by Custodian for GDRs & ADRs				Nil					
Grand Total [A+B+C]	0	500000	500000	100%	0	500000	500000	100%	Nil

ii) Shareholding of Promoters

Sl No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	
1	Sika Interplant Systems Limited	255,000	51%	Nil	255,000	51%	Nil	-
2	Maccon Elektronik systement wicklung	245,000	49%	Nil	245,000	49%	Nil	-
	Total	500,000	100%		500,000	100%		

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

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	At the beginning of the year	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease [eg allotment/ transfer/ bonus/ sweat equity etc):		NIL		
	At the End of the year				

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

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	For Each of the Top 10 Shareholders				
	At the beginning of the year				
	Sika Interplant Systems	255000	51%	255000	51%
	Maccon, Germany	245000	49%	245000	49%
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease [eg allotment/ transfer/ bonus/ sweat equity etc):	0	0	0	0
	At the End of the year (or on the date of separation, if separated during the year)				
	Sika Interplant Systems	255000	51%	255000	51%
	Maccon, Germany	245000	49%	245000	49%

v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	For Each of the Directors and KMP				
	At the beginning of the year				
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease [eg allotment/ transfer/ bonus/ sweat equity etc):		NIL		
	At the End of the year				

V.INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposit	Total Indebtedness
Indebtedness at the beginning of the financial year				
(i)Principal Amount				
(ii)Interest due but not paid				
(iii)Interest accrued but not due				
Total (i)+(ii)+(iii)				
Change in Indebtedness during the financial year		NIL		
Addition				
Reduction				
Net Change				
Indebtedness at the end of the financial year				
(i)Principal Amount				
(ii)Interest due but not paid				
(iii)Interest accrued but not due				
Total (i)+(ii)+(iii)				

VI.REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particular of Remuneration	Name of MD/WTD/Manager			Total Amount
		MD	WTD	Manager	
1	Gross Salary				
	(a)Salary as per provisions contained in Sec.17(1) of the Income-tax Act, 1961				
	(b)Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c)Profits in lieu of salary u/s 17(3) Income tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission		NIL		
	- as % of Profit				
	- Others, specify...				
5	Others, please specify				
	Total (A)				
	Ceiling as per the Act				

B.Remuneration to other directors:

Sl. No.	Particular of Remuneration	Name of Directors		Total Amount	
		Dr.C.G.Krishnadas Nair	Mr.S.Santhanam		
1	Independent Directors				
	- Fee for attending board Committee meetings	-	-	-	
	- Commission	-	-	-	
	- Others, please specify	-	-	-	
	Total (1)				
2	Other Non-Executive Directors				
	- Fee for attending board Committee meetings	7500	7500	15000	
	- Commission	-	-	-	
	- Others, please specify	-	-	-	
	Total (2)	7500	7500	15000	
	Total (B) = (1+2)	7500	7500	15000	
	Total managerial Remuneration	7500	7500	15000	
	Overall Ceiling as per the Act				

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

Sl. No.	Particular of Remuneration	Key Managerial Personnel			Total Amount
		CEO	Company Secretary	CFO	
1	Gross Salary				
	(a)Salary as per provisions contained in Sec.17(1) of the Income-tax Act, 1961				
	(b)Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c)Profits in lieu of salary u/s 17(3) Income tax Act, 1961				
2	Stock Option		NIL		
3	Sweat Equity				
4	Commission				
	- as % of Profit				
	- Others, specify...				
5	Others, please specify				

VII.PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A.COMPANY					
Penalty					
Punishment					
Compounding					
B.DIRECTORS			NIL		
Penalty					
Punishment					
Compounding					
C.OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

EMSAC ENGINEERING PRIVATE LIMITED

BALANCE SHEET AS AT 31.03.2017

(Amount in Rs.)

Particulars	Note No	Figures as at the end of	
		Current reporting period 31.03.2017	Previous reporting period 31.03.2016
I. EQUITY AND LIABILITY			
1. Share holders Fund			
(a) Share Capital	2	5,00,000	5,00,000
(b) Reserves & Surplus	3	12,685	(30,147)
2. Non-current Liabilities			
(a) Deferred tax liabilities			(1,824)
3. Current Liabilities			
(a) Trade payables	4	-	7,05,800
(b) Short-term provisions	5	51,121	6,16,582
TOTAL		5,63,806	17,90,411
II. ASSETS			
1. Non-current Assets			
(a) Long Term Loans & Advances	6	10,525	10,525
2. Current Assets,			
(a) Trade Receivables	7	-	2,90,000
(b) Cash & Bank Balances	8	3,05,475	12,23,649
(c) Short-term Loans, Advances	9	2,47,806	2,66,237
Total		5,53,281	17,79,886
TOTAL		5,63,806	17,90,411

Significant Accounting Policies and
Notes on Financial Statements

1 to 15

Schedules referred to above form an integral part of this Balance Sheet
As per our report of even date

For and on behalf of
K. SRIRANGARAJAN & ASSOCIATES
Chartered Accountants
FRN - 004067S

K. SRIRANGARAJAN
Proprietor
M.No.026104



For and on behalf of the board

Rajeev Sikka
RAJEEV SIKKA
Director
DIN: 00902887

Kunal Sikka
KUNAL SIKKA
Director
DIN: 05240807

Place: Bangalore
Date : 25/05/2017

EMSAC ENGINEERING PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2017

(Amount in Rs.)

Particulars	Note No	Figures for the	
		Current reporting period 31.03.2017	Previous reporting period 31.03.2016
I. Revenue from operations	10	-	37,10,715.00
II. Other income	11	2,22,891.74	41,455.00
III. Total Revenue		2,22,891.74	37,52,170.00
IV. Expenses:			
Cost of purchase	12	-	14,03,215.00
Employee benefits expenses	13	-	26,63,424.00
Finance Cost	14	3,127.25	12,832.00
Depreciation		-	1,15,846.00
Other expenses	15	1,55,099.00	12,32,777.00
Total expenses		1,58,226.25	54,28,094.00
V. Profit or (Loss) Before Exceptional and Extraordinary items and Tax (III-IV)		64,665.49	(16,75,924.00)
VI. Exceptional/Extraordinary items		-	-
VII. Profit Before Tax (V-VI)		64,665.49	(16,75,924.00)
VIII. Tax Expense:			
(1) Current Tax		19,983.00	-
(2) Prior year short provision		-	-
(3) Deferred Tax Liability		1,824.00	(31,076.00)
IX. Profit or (Loss) for the Period (VII-VIII)		42,858.49	(16,44,848.00)
X. Earnings Per Equity Share:			
(1) Basic		0.09	(3.29)
(2) Diluted		0.09	(3.29)

Significant Accounting Policies and
Notes on Financial Statements

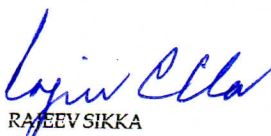
1 to 15

Schedules referred to above form an integral part of this Balance Sheet
As per our report of even date

For and on behalf of
K. SRIRANGARAJAN & ASSOCIATES
Chartered Accountants
FRN - 004067S

K. SRIRANGARAJAN
Proprietor
M.No.026104

For and on behalf of the board


RAMEEV SIKKA
Director
DIN: 00902887

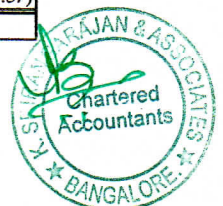

KUNAL SIKKA
Director
DIN: 05240807

Place: Bangalore
Date : 25/05/2017

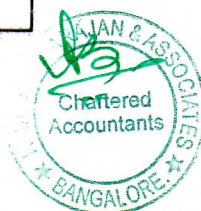
EMSAC ENGINEERING PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31.03.2017

(Amount in Rs.)			
PARTICULARS	Note No.	Figures as at the end of	
		Current reporting period 31.03.2017	Previous reporting period 31.03.2016
SHARE CAPITAL	2		
Authorised Capital			
500,000 Equity Shares of Rs. 1/- each		5,00,000.00	5,00,000.00
Issued, Subscribed & Paid-Up Capital			
500,000 Equity Shares of Rs. 1/- each		5,00,000.00	5,00,000.00
Total		5,00,000.00	5,00,000.00
A. Authorised share capital of the company is 5 Lakhs divided into 5,00,000 equity shares of Rs.1/- each of which 5,00,000/- shares were Issued,subscribed & Paid up. Details of Shareholders holding more than 5% shares			
Name of the Shareholder		No of Shares	% held
Equity Shares with Voting Rights			
As at 31st March 2017			
Sika Interplant Systems Limited		2,55,000	51.00%
Maccon GmbH		2,45,000	49.00%
the year			
Particulars		Current reporting period 31.03.2017	Previous reporting period 31.03.2016
Opening Balance		5,00,000	5,00,000
Add. Issued during the year		-	-
Less. Bought back during the year		-	-
Closing Balance		5,00,000	5,00,000
RESERVES & SURPLUS	3		
Opening Balance of Profit & Loss Account		(30,173.57)	16,14,674.43
Add/ Less :			
Profit transferred during the year		64,665.49	(16,75,924.00)
Current Tax		19,983.00	-
Deferred Tax		1,824.00	(31,076.00)
Total		12,684.92	(30,173.57)



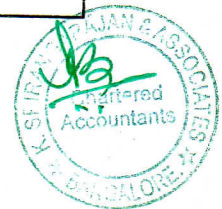
(Amount in Rs.)			
PARTICULARS	Note No.	Figures as at the end of	
		Current reporting period 31.03.2017	Previous reporting period 31.03.2016
Trade payables	4	-	7,05,800.00
		-	7,05,800.00
Short Term Provisions :	5		
Audit Fees Payable		11,888.00	34,888.00
Bonus payable		-	1,03,430.00
Ex-gratia payable		-	1,12,820.00
Provision for Taxation		19,983.00	
PT Payable		-	1,000.00
Professional Charges Payable		19,250.00	5,500.00
TDS payable		-	2,33,100.00
Service Tax Payable		-	1,25,280.00
Sales Tax Payable		-	564.00
Total		51,121.00	6,16,582.00
Long Term Loans And Advances	6		
Security Deposits			
Rental Deposit		-	-
Other Deposit		10,525.00	10,525.00
Sales Tax Deposit		10,525.00	10,525.00
Trade Receivables	7		
(Unsecured and considered good)			
Debts Outstanding for a period exceeding			
- Six months		-	2,90,000.00
- Other Debts		-	2,90,000.00
Cash & Bank Balance	8		
Cash on Hand		2,378.00	180.00
Bank Balance		53,909.03	11,23,469.00
Fixed Deposit with Bank		2,49,187.74	1,00,000.00
Total		3,05,474.77	11,23,649.00
Short-term Loans and Advances	9		
(Unsecured considered good, recoverable in cash or in kind or for value to be received)			
Advance tax & TDS A/c		17,619.00	49,550.00
Service Tax Input Tax		2,30,187.00	2,16,687.00
Total		2,47,806.00	2,66,237.00



EMSAC ENGINEERING PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31.03.2017

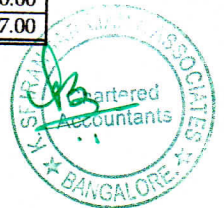
(Amount in Rs.)			
PARTICULARS	Note. No.	Figures for the	
		Current reporting period 31.03.2017	Previous reporting period 31.03.2016
Revenue From operations	10		
Sale of Products		-	21,21,917.00
Sale of Services		-	15,88,798.00
Total		-	37,10,715.00
Other income	11		
Service Charges Received			
Interest Received		11,680.74	31,205.00
Exchange Fluctuation Gain			
Subsidy Received		90,000.00	
Capital Gain		-	10,250.00
Remission of liability		1,21,211.00	-
Total		2,22,891.74	41,455.00
Increase / Decrease in Inventory	12		
Opening Balance		-	-
Add : Purchases		-	14,03,215.00
Less : Closing Balance			-
		-	14,03,215.00
Employee Benefits Expenses	13		
Salaries and wages		-	19,65,837.00
Director Remuneration		-	15,000.00
Bonus		-	95,039.00
Exgratia, LTC & Leave Encashment		-	5,60,548.00
Staff welfare expenses		-	27,000.00
Total		-	26,63,424.00



EMSAC ENGINEERING PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31.03.2017

PARTICULARS	Note. No.	(Amount in Rs.) Figures for the	
		Current reporting period 31.03.2017	Previous reporting period 31.03.2016
Finance Cost			
Bank Charges	14	3,127.25	9,008.00
Interest Charges			3,824.00
		3,127.25	12,832.00
Other expenses:	15		
AMC Charges		-	31,319.00
Electricity & Water charges		-	36,000.00
Exchange fluctuation account		-	14,959.00
Insurance charges		-	6,142.00
Loss on sale of Asset		-	2,006.00
Office & Computer Maintenance		-	10,166.00
Postage & Courier		-	971.00
Printing & Stationery		-	28,596.00
Professional & Consultancy Charges		1,27,340.00	6,12,250.00
Repairs and Maintenance		-	33,365.00
Rates & taxes		12,084.00	44,002.00
Rent Paid			2,32,380.00
filing charges		4,175.00	3,586.00
Security Charges		-	36,000.00
Statutory Audit Fees		-	34,888.00
Telephone Charges		-	36,350.00
Travelling expenses		-	39,797.00
Audit Fees		11,500.00	30,000.00
Total		1,55,099.00	12,32,777.00



EMSAC ENGINEERING PVT LTD

1-NOTES ON ACCOUNTS AS AT 31.03.2017

1. The information required to be disclosed under the Micro, Small, Medium enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company. There are no over dues to parties on account of principal amount and / or interest and accordingly no additional disclosures have been made.

2. Segment Reporting

Amounts in Rupees (in Lakhs)

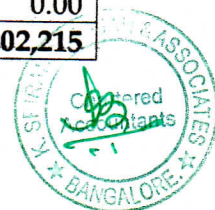
Sl.no	Particulars	Engineering Software Sale & Engineering Services
1	Revenue	2.04 (37.10)
2	Results Operative profit before Depreciation	0.45 (-17.90)
3	Provision for tax	0.14 (0.00)
4	Profit after tax	0.29 (-16.45)

Amounts in bracket indicate previous year figures.

Segments have been identified in line with Accounting Standard on segment reporting (AS -17).

3. Expenditure in Foreign Currency

Particulars (Including Expenses Capitalized)	2016-17	2015-16
Purchase of Engineering Software	0.00	10,84,000
Purchases of Engineering service	0.00	3,18,215
Travelling Expenses	0.00	0.00
Total	0.00	14,02,215



4. Impairment of Assets

In accordance with Accounting Standard - 28 issued by the Institute of Chartered Accountants of India, management has made an assessment and found that there is no impairment in the value of fixed assets.

5. Sale by class of goods

(Amounts in Rupees)

Particulars	31.03.2017	31.03.2016
1. Finished Engineering systems		
(a) Engineering Software	0.00	21,21,917
(b) Engineering Services	0.00	15,88,798
(c) Others	0.00	41,455
Total	0.00	37,52,170

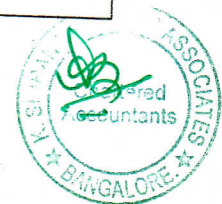
6. Earnings in Foreign Currency (on FOB basis)

Particulars	2016-17	2015-16
Others (on A/c. of Export Services and Sales)	0.00	13,61,409/-

7. Related party transactions

Amount in Rupees

Particulars	Referred to in (a) below		Referred to in (b) below	
	31.3.2017	31.3.2016	31.3.2017	31.3.2016
Purchase:				
Goods and Materials (including service)	90,000	8,40,000		
Sales:				
Goods and Materials (including service)	0.00	0.00		
Expenses:	0.00	0.00		
Outstanding:	-	-		
	-	-		
a. receivable on sales	0.00	0.00		



Related Party Information

Relationship

a. Where significant influence exists(Affiliates)

1. M/s. Sika Interplant Systems LtdLtd
2. M/s. MacconGmbH, Germany

b. Key Management Personnel

1. Mr. Rajeev Sikka
2. Mr. Kunal Sikka

For and on behalf of

K. SRIRANGARAJAN & ASSOCIATES

Chartered Accountants

FRN: 004067S

K. SRIRANGARAJAN

Partner

M.No - 026104

For and on behalf of the board

Rajeev Sikka

Director

DIN:00902887

Kunal Sikka

Director

DIN:05240807

Place : Bangalore

Date : 25.05.2017

INDEPENDENT AUDITORS REPORT

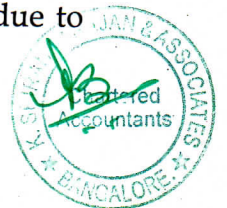
To The Members of EMSAC ENGINEERING PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of EMSAC ENGINEERING PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, the Cash Flow Statement 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified u/s 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014. 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 maintenances of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



Auditor's Responsibility

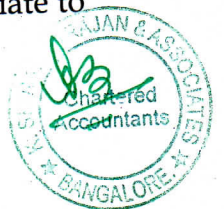
Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the 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 u/s 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 judgement, 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by 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 financial statements.

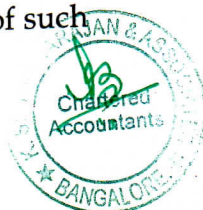


Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017. and its profit/loss and its cash flows 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 of India in terms of sub-section (11) of section 143 of the Act, we give in the 'Annexure -A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. Further to our comments in the annexure, as required by Sec. 143(3) of the Act, We report that :
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified u/s. 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 Sec.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'



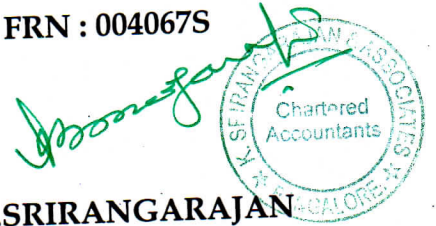
g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies [Audit and Auditors] Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us.

- 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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

For M/s. K. SRIRANGARAJAN & ASSOCIATES.,

Chartered Accountants

FRN : 004067S



CA.K.SRIRANGARAJAN

Proprietor

M.No.026104

Date: 25/05/2017

Place: Bangalore

'Annexure - A' to the Auditor's report

(Referred to in paragraph (1) under 'Report on other legal and regulatory requirements' of our report of even date)

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we report the following:

1. FIXED ASSETS

The Company has no Fixed Assets and therefore Paragraph 3(i)(a), 3(i)(b) and 3(i)(c) of CARO is not applicable.

2. INVENTORY

The nature of transactions of the Company is service oriented and it does not hold any Inventory. Paragraph 3(ii)(a) and 3(ii)(b) are not applicable to the Company.

3. CONTRACTS OR ARRANGEMENTS ENTERED WHERE DIRECTORS ARE INTERESTED

The Company has not granted loans, secured or unsecured, to companies, firms, LLP's or other parties covered in the register maintained u/s.189 of the Act Paragraph 3(iii)(a), 3(iii)(b) and 3(iii)(c) are not applicable to the Company.

4. LOANS, INVESTMENTS, GUARANTEES AND SECURITY PROVIDED TO DIRECTORS OR RELATIVES OF DIRECTORS OR DIRECTOR INTERESTED CONCERNS

The Company has not given any given loans / investments / guarantees and security to which the provisions of S.185 and 186 of the Act apply.

5. DEPOSITS

The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of S.73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regards to the deposit accepted from the public are not applicable. Hence paragraph 3 (v)(a), 3(v)(b) and 3(v)(c) of CARO is not applicable to the Company.



6. COST RECORDS

The Central Government has not prescribed maintenance of cost records u/s 148(1) of the Act for any of the products/services of the Company. Thus, paragraph 3(vi) of CARO is not applicable to the Company

7. STATUTORY DUES

(a) Undisputed statutory dues including PF, or ESI, income-tax, sales-tax, service tax, duty of custom, duty of excise, VAT, cess have been regularly deposited by the Company with the appropriate authorities in all cases during the year.

b. There are no dues of income tax, sales tax, service tax, customs duty, excise duty and VAT which have not been deposited on account of any dispute.

8. REPAYMENT OF DUES TO BANKS OR FINANCIAL INSTITUTIONS

The Company had no loans from a Financial Institution or Bank or Government or dues to Debenture holders & therefore paragraph 3(viii) is not applicable to the Company

9. INITIAL PUBLIC OFFER AND TERM LOANS

The Company has not raised any moneys by way of Initial Public Offer/Further Public Offer and term loans during the year. Paragraph 3(ix) of the Order is therefore not applicable to the Company.

10. FRAUD

Based upon the audit procedures performed, we report that no fraud by the Company and no fraud on the Company by; its officers/employees has been noticed or reported during the course of our audit.

11. MANAGERIAL REMUNERATION

The Company has not paid / provided Managerial Remuneration during the Year. Para 3(xi) of the CARO is therefore not applicable to the Company.

12. NIDHI COMPANY

The Company is not a Nidhi Co. and therefore clause 3(xii) of the CARO is not applicable to the Company.



13. RELATED PARTY TRANSACTIONS

In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statement as required by the applicable accounting standards.

14. PREFERENTIAL ALLOTMENT OR PRIVATE PLACEMENT OF SHARES AND ITS UTILISATION

The Company has not made any preferential allotment / private placement of shares during the year and therefore clause 3(xiv) of the CARO is not applicable to the Company.

15. NON-CASH TRANSACTIONS WITH DIRECTORS OR DIRECTOR'S RELATIVES

The Company has not entered into any non-cash transactions with directors/persons connected with him as stipulated u/s.192 of the Act. Clause 3(xv) of the CARO is therefore not applicable to the Company.

16. REGISTRATION U/S 45 IA OF THE RBI ACT, 1934

In our opinion, the Company is not required to be registered u/s 45-IA of the Reserve Bank of India Act, 1934. Clause 3(xvi) of the CARO is therefore not applicable to the Company

For M/s. K. SRIRANGARAJAN & ASSOCIATES.,

Chartered Accountants

FRN : 004067S



Date: 25-05-2017

Place: Bangalore

CA.K.SRIRANGARAJAN

Proprietor

M.No.026104