

NOTICE

Notice is hereby given that the 02nd ANNUAL GENERAL MEETING of Aerotek Sika Aviosystems Private Limited will be held on Wednesday, the 27th September, 2017 at 4.00 pm. 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. **Re-appointment of Dr. Chandrathilgouri Krishnadas Nair DIN:00059686**
To appoint a Director in place of Dr.Chandrathilgouri Krishnadas Nair (DIN:00059686) who retires by rotation and being eligible offers himself for re-appointment
4. **Appointment of Statutory Auditor - M/s. 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".

Bangalore, 02nd August 2017

By order of the Board
For Aerotek Sika Aviosystems Private Limited

Sd/-
Kunal Sikka
Director – DIN:05240807

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 percent of the total share capital of the company carrying voting rights. A member holding more than ten percent 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

Particulars	(` in Thousands)	
	Year ended 31st March, 2017	Year ended 31st March, 2016
Total Income	68	121
Profit (Loss) before Tax and Depreciation	(69)	(234)
Provision for Taxes	0	0
Depreciation	0	0
Profit (Loss) for the Year After Tax and Depreciation	(69)	(234)
Earnings per Share (in Rs.)	(0.46)	(1.56)

2. DIVIDEND

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

3. TRANSFER TO RESERVE

The Company has accounted loss Rs.1,53,615/- (Pr. Yr Rs.84,123/-) to reserve for the year.

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 it 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 4 times during this Financial Year, 30th May 2016, 28th July 2016, 08th November 2016 and 08th February 2017.

6.DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr.Rajeev Sikka DIN:00902887 and Dr.Chandrathilgouri Krishnadas Nair DIN:00059686, who retires by rotation at the ensuing Annual General Meeting and are being eligible for re-appointment. Directors have given their consent letters and disclosures for their eligibility to act as Director of the Company. The Board recommends for their reappointment.

Further there were no other changes in Directors and Key Managerial Personnel KMP. Company has received necessary annual disclosures from directors for the financial year 2016-17.

Company has received necessary declaration from each independent director u/s 149(7) of the Act that he meets the criteria of independence laid down in section 149(6) of the Act.

07. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

During the year, Company has not given any Loan / Guarantees or Investments.

08.TRANSACTIONS WITH RELATED PARTIES

During the year, the Company has received Rs.32,40,000/- as unsecured loan from director Mr.Kunal Sikka.

09.COMPANY AFFAIRS

The Company is in preliminary stage and looking for the best opportunities ahead.

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.

During the year there were no business transactions for Foreign exchange inflows or outflow for the Company.

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 were 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 ratified by the members, would be within the limits prescribed under the Companies Act, 2013.

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. MATERIAL CHANGE SIGNIFICANT TO FINANCIAL ACTIVITIES

During the year, there was no Material change which is significant to financial activities in the Company.

17. 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 given.

18. ACKNOWLEDGEMENT

The Board of Directors thank 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 Aerotek Sika Aviosystems Private Limited
Sd/- Sd/-
Kunal Sikka Dinesh RG Balaraj
DIN:05240807 Director-07214903

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									
f)Insurance Companies									
g) FIs									
h)Foreign Capital Funds									
i)Others (specify)									
Sub-total(b)(1):-									
2.Non-Institutions									
a)Bodies Corp.									
i)Indian	0	76290	76290	50.86%	0	76290	76290	50.86%	50.86%
ii)Overseas	0	73100	73100	48.73%	0	73100	73100	48.73%	48.73%
b)Individuals									
i)Individual Shareholders holding nominal share capital up to Rs.1 Lakh	0	400	400	0.26%	0	400	400	0.26%	0.26%
ii) Individual Shareholders holding nominal share capital in excess of Rs.1 Lakh									
c)Others (specify)									
Sub-total(B)(2):-	0	149790	149790	99.85%	0	149790	149790	99.85%	99.85%
Total Shareholding of Promoter (A)= (B)(1)+(B)(2)	0	149790	149790	99.85%	0	149790	149790	99.85%	99.85%
C. Shares held by Custodian for GDRs & ADRs									
Grand Total [A+B+C]	0	150000	150000	100	0	150000	150000	100	100

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	Mr.Rajeev Sikka	100	0.07%	Nil	100	0.07%	Nil	No Change
2	Mr.Kunal Sikka	100	0.07%	Nil	100	0.07%	Nil	No Change
3	Mr.Dinesh Balaraj	10	0.01%	Nil	10	0.01%	Nil	No Change
	Total	210	0.15%		210	0.15%		

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

Sl. No.	Particulars	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
01.	Mr.Rajeev Sikka				
	At the beginning of the year	100	0.07%	-	-
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease [eg allotment/ transfer/ bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	100	0.07%	-	-
02.	Mr. Kunal Sikka				
	At the beginning of the year	100	0.07%	-	-
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease [eg allotment/ transfer/ bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	100	0.07%	-	-
03	Mr. Dinesh Balaraj				
	At the beginning of the year	10	0.01%	-	-
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease [eg allotment/ transfer/ bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	10	0.01%	-	-

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				
1.	Aerotek Aviation Engineering Limited	73100	48.73%	-	-
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease [eg allotment/ transfer/ bonus/ sweat equity etc):	-	-	-	-
	At the End of the year (or on the date of separation, if separated during the year)	73100	48.73%	-	-
2.	Sika Interplant Systems				
	At the beginning of the year	46290	30.86%	-	-
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/	-	-	-	-

	decrease [eg allotment/ transfer/ bonus/ sweat equity etc):				
	At the End of the year (or on the date of separation, if separated during the year)	46290	30.86%	-	-
3.	Sikka N Sikka Engineers Pvt Ltd				
	At the beginning of the year	30000	20%	-	-
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease [eg allotment/ transfer/ bonus/ sweat equity etc):	-	-	-	-
	At the End of the year (or on the date of separation, if separated during the year)	30000	20%	-	-
3.	Eugenia Eleni May			-	-
	At the beginning of the year	200	0.13%		
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease [eg allotment/ transfer/ bonus/ sweat equity etc):	-	-	-	-
	At the End of the year (or on the date of separation, if separated during the year)	200	0.13%	-	-
4.	Richard Neill May				
	At the beginning of the year	200	0.13%	-	-
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease [eg allotment/ transfer/ bonus/ sweat equity etc):	-	-	-	-
	At the End of the year (or on the date of separation, if separated during the year)	200	0.13%	-	-
5.	Rajeev Sikka				
	At the beginning of the year	100	0.07%	-	-
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease [eg allotment/ transfer/ bonus/ sweat equity etc):	-	-	-	-
	At the End of the year (or on the date of separation, if separated during the year)	100	0.07%	-	-
			-7-		
6.	Kunal Sikka				
	At the beginning of the year	100	0.07%	-	-
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease [eg allotment/ transfer/ bonus/ sweat equity	-	-	-	-

	etc):				
	At the End of the year (or on the date of separation, if separated during the year)	100	0.07%	-	-
7.	Dinesh Balaraj				
	At the beginning of the year	10	0.01%	-	-
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease [eg allotment/ transfer/ bonus/ sweat equity etc):	-	-	-	-
	At the End of the year (or on the date of separation, if separated during the year)	10	0.01%	-	-

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				
1.	Mr.Rajeev Sikka				
	At the beginning of the year	100	0.07%	-	-
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease [eg allotment/ transfer/ bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	100	0.07%	-	-
2.	Mr.Kunal Sikka				
	At the beginning of the year	100	0.07%	-	-
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease [eg allotment/ transfer/ bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	100	0.07%	-	-
3.	Mr.Dinesh Balaraj				
	At the beginning of the year	10	0.01%	-	-
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease [eg allotment/ transfer/ bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	10	0.01%	-	-
4.	Mr.Richard Neill May				
	At the beginning of the year	200	0.13%	-	-
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease [eg allotment/ transfer/ bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	200	0.13%	-	-
5.	Eugenia Eleni May				
	At the beginning of the year	200	0.13%	-	-
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease [eg allotment/ transfer/ bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	200	0.13%	-	-

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	-	-	40,00,000	40,00,000
(ii)Interest due but not paid	-	-	-	-
(iii)Interest accrued but not due	-	-	-	-
Total (i)+(ii)+(iii)	-	-	40,00,000	40,00,000
Change in Indebtedness during the financial year				
Addition	-	32,40,000	-	32,40,000
Reduction	-	-	-	-
Net Change	-	32,40,000	-	32,40,000
Indebtedness at the end of the financial year				
(i)Principal Amount	-	32,40,000	40,00,000	72,40,000
(ii)Interest due but not paid	-	-	-	-
(iii)Interest accrued but not due	-	-	-	-
Total (i)+(ii)+(iii)	-	32,40,000	40,00,000	72,40,000

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
		1	2	3	
3	Independent Directors				
	- Fee for attending board Committee meetings				
	- Commission				
	- Others, please specify				
	Total (1)				
4	Other Non-Executive Directors -9-				
	- Fee for attending board Committee meetings		NIL		
	- Commission				
	- Others, please specify				
	Total (2)				
	Total (B) = (1+2)				
	Total managerial Remuneration				
	Overall Ceiling as per the Act				

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

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					

AEROTEK SIKA AVIOSYSTEMS PRIVATE LIMITED
Balance Sheet as at 31st March 2017

Particulars	Note No	Current reporting period	Previous reporting period
I.EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	150,00,000	150,00,000
(b) Reserves and Surplus	3	(1,53,615)	(84,123)
(2) Non-Current Liabilities			
(a) Security Deposits	4	40,00,000	40,00,000
(b) Unsecured Loan		32,40,000	
(2) Current Liabilities			
(a) Other Current Liabilities	5	2,75,799	2,77,095
(b) Trade Payables	6	20,10,565	34,74,206
(c) provisions		9,959	
Total		243,82,709	226,67,179
II.ASSETS			
(1) Non Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	7	-	-
(ii) Intangible Assets		-	-
(iii) Capital Work-in-progress		233,76,279	177,19,716
(b) Long Term Loans and Advances	8	27,841	11,341
(2) Current Assets			
(a) Other Current Assets	9	9,05,716	12,43,404
(c) Cash and Cash Equivalents	10	72,873	36,92,718
Total		243,82,709	226,67,179

Significant Accounting Policies and
Notes on Financial Statements

1
2 to 19

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 No.004067S

K. SRIRANGARAJAN
Proprietor
M.No.026104

Place: Bangalore
Date : 25/05/2017

For and on behalf of the board

KUNAL SIKKA
Director
DIN: 05240807

DINESH R.G.BALARAJ
Director
DIN:07214903

AEROTEK SIKA AVIOSYSTEMS PRIVATE LIMITED
Statement of Profit and Loss for the Year ended 31st March 2017

Particulars	Note No	Current reporting period	Previous reporting period
I.Revenue from Operations	11	-	-
II.Other Income	12	68,141	1,21,470
III.Total Revenue (I +II)		68,141	1,21,470
IV.Expenses:			
Other Expenses	13	1,35,390	3,55,382
Finance cost		2,243	
Total Expenses		1,37,633	3,55,382
V. Profit Before Tax (III-IV)		(69,492)	(2,33,913)
VI.Tax Expense			
(1) Current Tax Expenses		-	-
(2) Current Tax Income for Earlier Year			
VII.Profit for the Period		(69,492)	(2,33,913)
VIII.Earning per Equity Share:	14		
(1) Basic		(0.46)	(1.56)
(2) Diluted		(0.46)	(1.56)

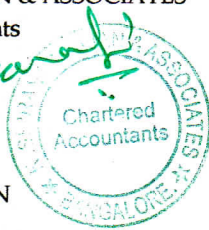
Significant Accounting Policies and
Notes on Financial Statements

2 to 19

Schedules referred to above form an integral part of this Statement of Profit and Loss
As per our report of even date


For and on behalf of
K. SRIRANGARAJAN & ASSOCIATES
Chartered Accountants
FRN No.004067S

K. SRIRANGARAJAN
Proprietor
M.No.026104



For and on behalf of the board


KUNAL SIKKA
Director
DIN: 05240807


DINESH R.G.BALARAJ
Director
DIN:07214903

Place: Bangalore
Date : 25/05/2017

AEROTEK SIKKA AVIOSYSTEMS PRIVATE LIMITED
Notes to Financial Statements for the Year ended 31st March, 2017

Particulars	Current reporting period	Previous reporting period
3.RESERVES AND SURPLUS		
Surplus/(Deficit) as per Statement of Profit and Loss		
a) Share Premium Account	1,49,790	1,49,790
b) Surplus (deficit) as per statement of Profit & Loss	(2,33,913)	
Add: Transferred from Statement of Profit and Loss	(69,492)	(2,33,913)
TOTAL	(1,53,615)	(84,123)

Particulars	Current reporting period	Previous reporting period
4. SECURITY DEPOSIT		
Sika Interplant Systems Limited	10,00,000	10,00,000
Sikka N Sikka Engineers Private Limited	30,00,000	30,00,000
TOTAL	40,00,000	40,00,000

Particulars	Current reporting period	Previous reporting period
4. UNSECURED LOAN		
Kunal Sikka	32,40,000	-

Particulars	Current reporting period	Previous reporting period
5.OTHER CURRENT LIABILITIES		
Payable to Employees	2,00,379	2,28,669
Prof fees payable	45,344	-
B.Srinivasulu	12,500	11,500
Professional Tax	800	1,000
TDS - Contractors	439	5,776
TDS - Profession	7,238	22,150
TDS - Salary	5,800	8,000
SBC payable	110	
service tax payable	3,079	
KKC payable	110	
TOTAL	2,75,799	2,77,095

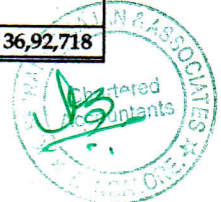
Particulars	Current reporting period	Previous reporting period
6. TRADE PAYABLES		
- Trade payable more than six month period	19,44,592	23,13,866
- Trade payable Less than six month period	65,973	4,97,325
TOTAL	20,10,565	28,11,191



Particulars	Current reporting period	Previous reporting period
8.LONG TERM LOANS AND ADVANCES		
Unsecured and Considered Good		
Balances with Government Authorities		
Security Deposits		
Sales Tax Deposit	7,500	7,500
Telephone Deposit	3,841	3,841
linde India	16,500	
TOTAL	27,841	11,341

Particulars	Current reporting period	Previous reporting period
CURRENT ASSETS		
9. OTHER CURRENT ASSETS		
Stock	13,200	-
IMPREST A/c	10,101	20,190
KKC credit	1,114	
Service Tax	47,919	5,688
Cenvat Credit	7,16,730	7,16,730
Preliminary Expenses	11,500	11,500
Prepaid Expenses	78,111	
Advances paid to Creditors	27,041	4,89,296
TOTAL	9,05,716	12,43,404

Particulars	Current reporting period	Previous reporting period
10.CASH AND CASH EQUIVALENTS		
Cash on hand	159	296
Balances with Banks		
<u>In Current Accounts:</u>		
Canara Bank - 1420201100420	5,172	13,713
Canara Bank - 1927201010533	35,307	5,20,125
Canara Bank - 1927201010537	7,235	8,584
Fixed Deposits	25,000	31,50,000
TOTAL	72,873	36,92,718



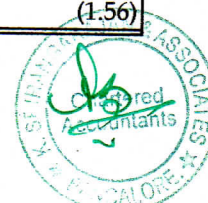
AEROTEK SIKA AVIOSYSTEMS PRIVATE LIMITED
Notes to Financial Statements for the Year ended 31st March, 2017

Particulars	Current reporting period	Previous reporting period
11.REVENUE FROM OPERATIONS		
Service Charges		
TOTAL	-	-

Particulars	Current reporting period	Previous reporting period
12.OTHER INCOME		
other Income	3,596	65,148
Interest from banks		
-From Deposits	64,545	56,322
TOTAL	68,141	1,21,470

Particulars	Current reporting period	Previous reporting period
13.OTHER EXPENSES		
Business promotion	2061	
Leave encashment	9959	
Bank Charges	2,982	7,088
Professional Fees		48,500
Rates and Taxes	54,700	2,87,908
insurance	6,512	
Swach Bharath Cess	13	386
Director sitting fees	10,000	
Processing fees	37,663	
Payment to Auditors		
Statutory Audit Fees	11,500	11,500
TOTAL	1,35,390	3,55,382

Particulars	Current reporting period	Previous reporting period
14.EARNINGS PER SHARE		
a.For Basic Earnings Per Share	150,00,000	150,00,000
b.For Diluted Earnings Per Share	150,00,000	150,00,000
III.Earnings Per Share (Face Value of Rs.100/- each)		
Basic	(0.46)	(1.56)
Diluted	(0.46)	(1.56)



M/s. AEROTEK SIKA AVIOSYSTEMS PRIVATE LIMITED

1. Significant Accounting Policies

a) Basis of Preparation

The financial statements are prepared under the historical cost convention on the accrual basis of accounting and materially comply with the mandatory accounting standards and statements issued by the Institute of Chartered Accountants of India.

b) Fixed Assets and Depreciation

There are no fixed assets existing in the Company.

c) Investment

Non Current investments are valued at cost, less any provision for permanent diminution in value.

Current Investments are stated at lower of cost and fair value.

d) Taxation

Provision for current taxes is recognized under the taxes payable method based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the Indian Income Tax Act, 1961.

Deferred tax assets and / or liabilities are recognized for future tax consequences attributable to timing differences that result between the profits offered for income taxes and the profits as per the financial statements of the Company. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only if there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

e) Revenue Recognition

The company derives its revenue primarily from services and is recognized on completion of service. All incomes and expenditures are accounted on accrual basis.

Dividend on investment is recognized only when the right to receive the payment is established.

f) Foreign Currency Transactions:

Transactions in foreign currency are recorded using the spot rate at the transaction date and exchange differences resulting from settled transactions are adjusted in the profit and loss account. At the balance sheet date, monetary items denominated in foreign currencies are converted into rupee equivalents at exchange rates as at the balance sheet date. Those relating to acquisition of fixed assets are adjusted to the cost of assets.



M/s. AEROTEK SIKA AVIOSYSTEMS PRIVATE LIMITED

Notes to Financial Statements for the year ended 31st March 2017

16. Related Party Transactions:

(a) Names of Related Parties and Nature of Relationship

SL No	Name of the Related Party	Relationship
1	Mr.Simon Henry Graham Born	Director
2	Mr.Richard Neill May	Director
3	Mrs.Eugenia Eleni May	Director
4	M/s.Aerotek Aviation Engineering Limited	Associate Company
5	Dr.C.G.Krishnadas Nair	Director
6	Mr. Rajeev Sikka	Director
7	Mr. Kunal Sikka	Director
8	Mr.Dinesh Balaraj	Director
9	M/s.Sika Interplant Systems Limited	Holding Company
10	M/s.Sikka n Sikka Engineers Pvt Ltd	Associate Company


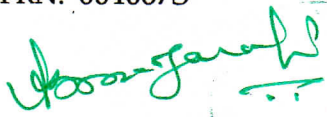
b) Transactions and Balances with Related Parties

<u>Transactions during the year ended 31st March, 2017 (Figures in brackets indicate Previous Year Figures)</u>	Key Management Personnel	Affiliates
Loan received	32,40,000	-
	(-)	(-)
Security Deposit Received	-	40,00,000
	(-)	(-)
Balances Outstanding as at 31 March 2016	32,40,000	40,00,000



17. In the opinion of the Board of Directors, current assets, loans and advances have the value and realization in the ordinary course of business at least equal to the amounts at which they are stated in the Balance Sheet.
18. All amounts in the financial statements are stated in Indian Rupees rounded off to the nearest rupee.
19. Previous year's figures have been regrouped / recast / restated, wherever necessary, to make them comparable with those of the current year.
20. The liability of gratuity has not been provided as the company is only 2 years old and same will be made provision after 5 years of service.

For **K. SRIRANGARAJAN & ASSOCIATES**
Chartered Accountants
FRN: 004067S



K. SRIRANGARAJAN
Proprietor
M.No: 026104

For and on behalf of the board



Kunal Sikka
Director
DIN:05240807



Dinesh R.G. Balaraj
Director
DIN:07214903

Place: Bangalore
Date : 25/05/20176

INDEPENDENT AUDITORS REPORT

To The Members of AEROTEK SIKA AVIOSYSTEMS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of AEROTEK SIKA AVIOSYSTEMS 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. 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'

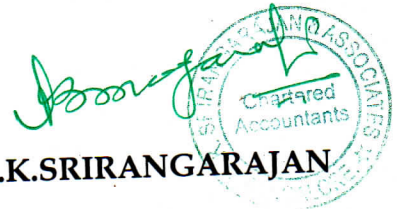


- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies [Audit and Auditors] Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us.
- i. The Company does not have any pending litigations 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

- (a) The Company do not have fixed assets but the Company is having capital work in progress under fixed asstes for which the Company has maintained proper records showing full particulars including quantitative details and situation .
- (b) The Capital work in progress under fixed assets have been physically verified by the management during the year, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.
- (c) No material discrepancies were noticed on such verification.
- (d) The Company has no immovable properties shown under the Fixed Assets schedule and therefore the clause is not applicable.

2. INVENTORY

The Management has conducted physical verification of inventory at reasonable interval. No material discrepancies as been noticed un such verification .

3. CONTRACTS OR ARRANGEMENTS ENTERED WHERE DIRECTORS ARE INTERESTED

The Company has entered into marketing agreement with the Company, Sikka N Sikka Engineers Private Limited and received a deposit of Rs.30,00,000/- (Rupees Thirty Lakhs Only). In our opinion the terms and conditions are not prejudicial to the interest of the Company.

The Company has entered into marketing agreement with the Company, Sika Interplant System Limited and received a deposit of Rs.1000000/- (Rupees Ten Lakhs Only). In our opinion the terms and conditions are not prejudicial to the interest of the Company.

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 entered into marketing agreement with the Company, Sikka N Sikka Engineers Private Limited and received a deposit of Rs.30,00,000/- (Rupees Thirty Lakhs Only). In our opinion the terms and conditions are not prejudicial to the interest of the Company.

The Company has entered into marketing agreement with the Company, Sika Interplant System Limited and received a deposit of Rs.1000000/- (Rupees Ten Lakhs Only). In our opinion the terms and conditions are not prejudicial to the interest of the Company.

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 to which the provisions of S.73 to 76 or any other relevant provisions of the Act and the rules framed there under and the directions issued by the RBI are applicable. Hence paragraph 3 (v) 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 provisions of S.197 wrt Managerial Remuneration does not apply to Private Limited Companies. Para 3(xi) of the Order is therefore not applicable to the Company

12. NIDHI COMPANY

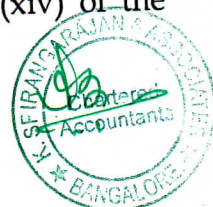
The Company is not a Nidhi Co. and therefore clause 3(xii) of the Order is not applicable to the Company.

13. RELATED PARTY TRANSACTIONS

In our opinion, all the Related Party Transactions entered into by the Company during the year are in compliance with the provisions S. 188 of the Act and the details thereof have been disclosed in the Financial Statements as required by the Accounting Standards. Further, in our opinion, the provisions of S. 177 of the Act are not applicable as the Company is a Private Limited Company.

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 Order is not applicable to the Company.



15. NON-CASH TRANSACTIONS WITH RELATED PARTIES

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 Order 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.

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

Chartered Accountants

FRN : 004067S



CA.K.SRIRANGARAJAN

Date: 25-05-2017

Place: Bangalore

Proprietor

M.No.026104

**'Annexure - B' to the Independent Auditor's Report of Even Date On The
Financial Statements of AEROTEK SIKA AVIOSYSTEMS PRIVATE LIMITED**

**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 AEROTEK SIKA AVIOSYSTEMS 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards and Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by 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 assessed risk. 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.

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.

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 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.

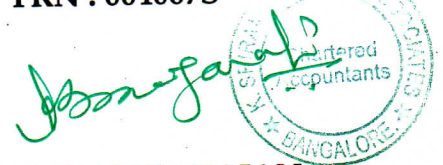
Opinion

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.

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

Chartered Accountants

FRN : 004067S



CA.K.SRIRANGARAJAN

Proprietor

M.No.026104

Date: 25-05-2017

Place: Bangalore