



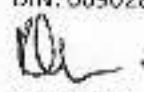
SIKKA N SIKKA ENGINEERS PRIVATE LIMITED
 CIN-28900KA1971PTC114527
 NO.3, GANGADHAR CHETTY ROAD BANGALORE 560042

BALANCE SHEET AS AT 31st MARCH 2020

(In Rs.)

| PARTICULARS | Note No. | 31.03.2020 | 31.03.2019 |
|--|----------|-----------------|-----------------|
| ASSETS | | | |
| Non-current assets | | | |
| (1) Fixed Assets | | | |
| (a) tangible Assets | 2 | | |
| (b) Capital work-in-progress | | | |
| (c) Investment Property | | | |
| (d) Goodwill | | | |
| (e) Other intangible assets | | | |
| (f) Intangible assets under development | | | |
| (g) Biological Assets other than bearer plants | | | |
| (h) Financial Assets | | | |
| i. Investments | 3 | 3703372 | 3703372 |
| ii. Trade receivables | | | |
| iii. Loans | 4 | 7447870 | 7447870 |
| iv. Others | | | |
| (i) Deferred tax assets (net) | - | 0 | 0 |
| (j) Other non-current assets | | | |
| Current assets | | | |
| (a) Inventories | | | |
| (b) Financials Assets | | | |
| i. Investments | | | |
| ii. Trade receivables | | 0 | |
| iii. Cash and Cash equivalents | 5 | 299146 | 268123 |
| iv. Bank balances other than (iii) above | | | |
| v. Loans | 6 | 24480 | 571955 |
| vi. others | | | |
| (c) Current Tax Assets(Net) | | | |
| (d) Other current assets | - | | |
| Total Assets | | 11474868 | 11991320 |



| | | | |
|---|---|---|--|
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| (a) Equity Share Capital | 7 | 600000 | 600000 |
| (b) Reserves and Surplus | - | 10832807 | 11357920 |
| Liabilities | | | |
| Non-current Liabilities | | | |
| (a) Financial Liabilities | | | |
| i. Borrowings | - | | |
| ii. Trade payables | | | |
| iii. Other financial Liabilities | | | |
| (b) Provisions | | | |
| (c) Deferred tax Liabilities (Net) | 8 | | |
| (d) Other non-current liabilities | | | |
| Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| i. Borrowings | | | |
| ii. Trade payables | | | |
| iii. Other financial Liabilities | | | |
| (b) Other current Liabilities | 9 | 42061 | 33400 |
| (c) Provisions | | | |
| (d) Current Tax Liabilities (Net) | | | |
| Total Equity and Liabilities | | 11474868 | 11991320 |
| Significant accounting policies | 1 | | |
| Notes to accounts | | | |
| <p>The notes referred to above form an integral part of the financial statements. This is the Balance Sheet referred to in our report of even date.</p> | | | |
| <p>For Chartered Accountants FRN: Name of Audit Firm</p> | | | |
| <p>For K. SRIRANGARAJAN & ASSOCIATES Chartered Accountants FRN: 0040675</p> | | | |
|  K. SRIRANGARAJAN proprietor Membership No. 026104 | Krishna Sikka Chairperson & Managing Director DIN: 00902887 |  Rajeev Sikka Director DIN: 00902887 |  Kunal Sikka Director DIN: 05240807 |
| Place: Bangalore Date: 29/06/2020 | | | |

EQUITY AND LIABILITIES**Equity**

- (a) Equity Share Capital
(b) Reserves and Surplus

7

600000

600000

-

10832807

11357920

Liabilities**Non-current Liabilities**

- (a) Financial Liabilities
i. Borrowings
ii. Trade payables
iii. Other financial Liabilities
(b) Provisions
(c) Deferred tax Liabilities (Net)
(d) Other non-current liabilities

8

Current Liabilities

- (a) Financial Liabilities
i. Borrowings
ii. Trade payables
iii. Other financial Liabilities
(b) Other current Liabilities
(c) Provisions
(d) Current Tax Liabilities (Net)

9

42061

33400

Total Equity and Liabilities

11474868

11991320

Significant accounting policies

1

Notes to accounts

The notes referred to above form an integral part of the financial statements.
This is the Balance Sheet referred to in our report of even date.

For

Chartered Accountants
FRN: Name of Audit Firm

For K. SRIRANGARAJAN & ASSOCIATES

Chartered Accountants
FRN: 0040675



K. SRIRANGARAJAN
proprietor
Membership No. 026104

Krishna Sikka

Krishna Sikka
Chairperson &
Managing Director
DIN: 00902887

Rajeev Sikka


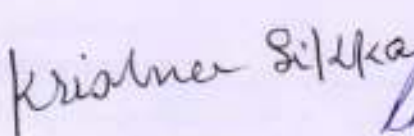

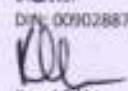
Rajeev Sikka
Director
DIN: 00902887

Kunal Sikka

Kunal Sikka
Director
DIN: 05240807

Place: Bangalore
Date: 29/06/2020

STATEMENT OF PROFIT AND LOSS FOR THE QUARTER ENDED 31ST MARCH 2020 (In Rs.)

| Particulars | Note No. | 31.03.2020 | 31.03.2019 |
|--|----------|----------------|---------------|
| REVENUE | | | |
| Revenue from Operations | 10 | 120000 | 120000 |
| Other income | 11 | 0 | 23093 |
| Total Revenue | | 120000 | 143093 |
| EXPENSES | | | |
| Cost of material and consumables | | | |
| Cost of material (Trading) | | | |
| Changes in inventory of work-in-progress | | | |
| Employee benefits expense | | | |
| Finance costs | | | |
| Depreciation and amortisation expense | 12 | 0 | 108 |
| Other Expenses | 13 | 74276 | 125422 |
| Total Expenses | | 74276 | 125530 |
| Profit/(Loss) before exceptional & extraordinary items & tax | | 45724 | 17563 |
| Exceptional items | | | |
| Profit/(Loss) before extraordinary items & tax | | 45724 | 17563 |
| Extraordinary items | | | |
| Profit/(Loss) before tax | | 45724 | 17563 |
| Less: Tax expenses | | | |
| 1. Current year Tax Expense | | 10462 | |
| Less: MTA Credit Entitlement | | | |
| 2. Income Tax of earlier years | | 580375 | |
| 3. Deferred tax income /Expense | | | 9655 |
| Other Comprehensive Income, Net off Income Tax | | | |
| A. Items that will not be reclassified to Profit & Loss | | | |
| Exchange Gain / (Loss) due to translation | | | |
| B. Items that will be reclassified to Profit & Loss | | | |
| Total Comprehensive Income, Net of Income Tax | | | |
| Profit/(Loss) for the period | | -525113 | 7908 |
| Earnings per equity share | | | |
| Basic and Diluted | | -87.52 | 1.32 |
| Weighted no of shares | | | |
| Diluted | | -87.52 | 1.32 |
| Weighted no of shares | | | |
| Significant accounting policies | 1 | | |
| Notes to accounts | 2 to 13 | | |
| The notes referred to above form an integral part of the financial statements. This is the Statement of Profit & Loss referred to in our report of even date. | | | |
| Chartered Accountants FRN: Name of Audit Firm | | | |
| For K. SRIRANGARAJAN & ASSOCIATES Chartered Accountants FRN: 0440676 | | | |
|  | | | |
| K. SRIRANGARAJAN proprietor Membership No. 026104 | | | |
|  Krishna Sikka Chairperson & Managing Director DIN: 00902887 | | | |
|  Rajeev Sikka Director DIN: 00902887 | | | |
|  Kunal Sikka Director DIN: 05240807 | | | |
| Place: Bangalore | | | |
| Date: 29/06/2020 | | | |

SIKKA N SIKKA ENGINEERS PRIVATE LIMITED
CIN-28900KA1971PTC114527
NO.3, GANGADHAR CHETTY ROAD BANGALORE 560042

NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST MARCH , 2020

NOTE :- 3 Non - Current Investments

| Particulars | Figures as at the end of current reporting period 31.03.2020 | Figures as at the end of current reporting period 31.03.2019 |
|--|---|---|
| Investments (At cost) | | |
| Investments (At Market value) | | |
| <u>Investments in Mutual Fund</u> | | |
| Aerrotek Sika Aviosystems Private Limited (Previous Year NIL) (Market Value PY -NIL) | 3,030,000 | 3,030,000 |
| Templton India Low duration fund (Current year -12,498.492 units of Rs.10518/- each) (Previous Year - 1,32,132 units of Rs.1,23,562.83/-each) | - | - |
| ICICI PRUDENTIAL SAVINGS FUND- GR (Current Year - 2412.54 units of Rs.278.19 each ; PY -248.70) (Market Value, CY-Rs.6,72,872/-, PY - Rs.6,51,796/-) | 672,872 | 672,872 |
| Government Securities | 500 | 500 |
| Total | 3,703,372 | 3,703,372 |
| Note: | | |
| a) Aggregate amount of quoted Investments | 600,000 | 600,000 |
| b) Aggregate amount of unquoted investments | 3,030,500 | 3,030,500 |
| c) Aggregate market value of quoted investments | 773,183 | 672,872 |



Note - 4 Non Current Loans

| Particulars | Figures as at the end of current reporting period 31.03.2020 | Figures as at the end of current reporting period 31.03.2019 |
|----------------------------------|--|--|
| {Unsecured, considered good} | | |
| 0 | - | - |
| Security Deposits | 47,870 | 47,870 |
| Security Deposits (Aerotek Sika) | 7,400,000 | 7,400,000 |
| Total | 7,447,870 | 7,447,870 |

NOTE :- 5 Cash & Bank Balances

| Particulars | Figures as at the end of current reporting period 31.03.2020 | Figures as at the end of current reporting period 31.03.2019 |
|----------------------------|--|--|
| Cash on hand | 581 | 1,383 |
| Balances with Banks | | |
| Current Accounts | 298,565 | 266,740 |
| In Fixed Deposit | - | - |
| Total | 299,146 | 268,123 |

Notes:

i) Balances with bank include deposits with remaining maturity of less than 12 months from the balance sheet

ii) Balances with bank held as Margin Money deposits against guarantees

Cash and cash equivalents as on 31st March 2019 and 31st March 2018 include restricted cash balances of INR 0/-

Note -6 Current Loans

| Particulars | Figures as at the end of current reporting period 31.03.2020 | Figures as at the end of current reporting period 31.03.2019 |
|--------------------------------------|--|--|
| {Unsecured, considered good} | | |
| Balances with Government Authorities | 24,480 | 571,955 |
| Sundry Debtors | - | - |
| Total | 24,480 | 571,955 |



NOTE:- 7 Share Capital

| Particulars | Figures as at the end of current reporting period | Figures as at the end of previous reporting period |
|--|--|---|
| Authorized Share Capital (24,000 Equity Shares of Re.100/- each) (Previous Year 24,000 Equity Shares of Re. 100/- each) | 2,400,000 | 2,400,000 |
| Equity Shares with Voting Rights Issued, Subscribed & Paid Up Share Capital (6,000 Equity Shares of Re.100/- each fully paid up) (previous year 6,000 shares of Re. 100/- each) | 600,000 | 600,000 |
| Total | 600,000 | 600,000 |
| Particulars | Figures as at the end of current reporting period | Figures as at the end of Previous reporting period |
| RESERVES AND SURPLUS | | |
| Capital Reserve | | |
| Opening Balance | 500,000 | 500,000 |
| Add: Additions during the year | - | - |
| Less: Utilised/Transferred during the year | - | - |
| Closing Balance | 500,000 | 500,000 |
| General Reserve | | |
| Opening Balance | 1,462,661.00 | 1,462,661.00 |
| Add: Additions during the year | - | - |
| Less: Utilised/Transferred during the year | - | - |
| Closing Balance | 1,462,661.00 | 1,462,661.00 |
| Surplus/(Deficit) in statement of Profit and Loss Account | | |
| Opening Balance | 9,395,259.00 | 9,387,351 |
| Add: Additions during the year | -525,113 | 7,908 |
| Less: Utilised/Transferred during the year | | |
| Closing Balance | 8,870,146 | 9,395,259 |
| Total | 10,832,807 | 11,357,920 |



(a) Reconciliation of number of Shares outstanding at the beginning & at the end of the reporting period

| Particulars | Figures as at the end of current reporting period | Figures as at the end of Previous reporting period |
|-----------------------------------|---|--|
| Equity Shares with voting rights | 6,000 | 6,000 |
| Add: Issued During the Year | - | - |
| Less: Bought back during the year | - | - |
| Closing Balance | 6,000 | 6,000 |

(b) The Company has only one class of shares ("Equity Shares"), having a face value of Re. 10 each.

(c) Shares in company held by each shareholders holding > 5% shares specifying number of shares held

| Particulars | Figures as at the end of current reporting period | Figures as at the end of Previous reporting period |
|---|---|--|
| Equity Shares with voting rights | | |
| Sika Interplant Systems Limited, the holding company | | |
| No of Shares | 5,999 | 5,999 |
| %held | 100.00% | 100.00% |
| Rajeev Sikka - nominee of Sika Interplant Systems Ltd | 1 | 1 |
| %held | 0.00% | 0.00% |
| Total | - | - |

(d) No shares are reserved for issue under options or contracts/commitments for the sale of shares/ dis-

(e) There are no calls unpaid by directors or officers of the company.

(f) Details of Shares held by Holding Company

| Particulars | Figures as at the end of current reporting period | Figures as at the end of Previous reporting period |
|----------------------------------|---|--|
| Equity Shares with voting rights | | |
| Sika Interplant Systems Limited | 5,999 | 5,999 |
| %held | 100.00% | 100.00% |
| Total | 5,999 | 5,999 |



Note:- 8 Deferred Tax Liabilities (Net)

| Particulars | Figures as at the end of current reporting period | Figures as at the end of previous reporting period |
|--|---|--|
| The Accumulated impact of deferred tax arising on account of timing differences and expected to be reversed during the forthcoming years is recognised as an adjustment to balance of profit and loss as prescribed in AS 22. The composition of accumulated deferred tax liability is as follows. | | |
| Deferred Tax asset | | |
| Related to Fixed Assets- Depreciation | | - |
| On Account gain on Investment | | - |
| Deferred Tax asset | | |
| Related to Fixed Assets - Depreciation | | - |
| Deferred Tax Liability (Net) | - | - |

*Deferred Tax Asset of Rs.70,56,748/ has been identified and has not been recognised based on prudence.

NOTE :- 9 Other Current Liabilities

| Particulars | Figures as at the end of current reporting period | Figures as at the end of previous reporting period |
|--------------------------|---|--|
| Other payables | | |
| Creditors payable | 10,000 | 11,800 |
| Provision for income tax | 10,461 | |
| GST payable | 21,600 | 21,600 |
| Total | 42,061 | 33,400 |



NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST MARCH , 2020

NOTE :- 10 Revenue From Operations

| Particulars | Figures as at the end of current reporting period 31.03.2020 | Figures as at the end of current reporting period 31.03.2019 |
|------------------|--|--|
| Sale of Services | 120,000 | 120,000 |
| Total | 120,000 | 120,000 |

NOTE:- 11 Other Income

| Particulars | Figures as at the end of current reporting period 31.03.2020 | Figures as at the end of current reporting period 31.03.2019 |
|--|--|--|
| Interest Received From Bank | | 2,017 |
| Increase in Investment due to Increase of Market Price | | 21,076 |
| Total | - | 23,093 |

NOTE:- 12 Depreciation And Amortisation Expense

| Particulars | Figures as at the end of current reporting period 31.03.2020 | Figures as at the end of current reporting period 31.03.2019 |
|--|--|--|
| Depreciation and Amortization Expenses | - | 108 |
| Total | - | 108 |



NOTE:- 13 Other Expenses

| Particulars | Figures as at the end of current reporting period 31.03.2020 | Figures as at the end of current reporting period 31.03.2019 |
|--|---|---|
| <u>Establishment Expenses</u> | | |
| Audit Fees | 10,000 | 11,800 |
| Electricity and Water Charges | | |
| Bank Charges | 21,976 | 10,908 |
| Filing fees | 2,800 | 2,000 |
| Legal and Professional Charges | 17,000 | 77,714 |
| Locker Rent | | |
| Membership & Subscription Fees | | |
| Postage Telephone & Telegraph Charges | | |
| Balance Written off | | |
| Repair & Maintenance | | |
| Transportation Charges | | |
| Rates & Taxes | 2,500 | 3,000 |
| Sitting Fee | 20,000 | 20,000 |
| Travelling & Conveyance | | - |
| Printing and Stationary | | - |
| Office Expenses | | - |
| Rent | | - |
| Total | 74,276 | 125,422 |
| <u>Earnings Per Share</u> | | |
| 1. Net Profit As per Profit and Loss Account Available for | - | - |
| 2. Weighted Average Number of Equity Shares for Earnings per Shares Computation | | |
| a. For Basic Earnings per Shares | 6,000 | 6,000 |
| b. For Diluted Earnings per Shares | 6,000 | 6,000 |
| 3. Earnings per Share (Face Value of Rs.10/- each) | | |
| Basic | - | - |
| Diluted | - | - |



SIKKA N SIKKA ENGINEERS PRIVATE LIMITED.

SIGNIFICANT ACCOUNTING POLICIES

1. Accounting Convention:

The financial statements are prepared under the historical cost convention on an accrual basis, in accordance with the Generally Accepted Accounting Principles in India ("Indian GAAP") and mandatory Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the act to the extent notified.

2. Revenue Recognition:

- Services – Revenue from services is recognized on completion of service.
- Profit on Sale of Investments - Profit/Loss on sale of investments is recognized on the date of redemption.

3. Fixed Assets and Depreciation

Fixed Assets are stated at cost less accumulated depreciation and impairment (if any). All costs relating to the acquisition and installation of fixed assets have been capitalized.

Depreciation/Amortization

In respect of fixed assets acquired during the period, depreciation/ amortization is charged on a straight line basis so as to write off the cost of the assets over the useful lives and for the assets acquired prior to April 1, 2014, the carrying amount as on April 1, 2014 is depreciated over the remaining useful life based on an evaluation.

| Sl. No | Asset | Useful Life |
|--------|------------------------|-------------|
| 1 | Office Equipments | 5 Years |
| 2 | Furniture and Fixtures | 10 Years |

4. Investments

Current investments are carried at lower of cost and quoted / fair value. Long term investments are stated at cost. Provision for diminution in value of Long term investments only if such a decline is other than temporary.



5. 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.

6. Provisions

A provision is recognized when outflow of resources will be required to settle a present obligation as a result of past events. Accordingly provisions are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

7. Taxes on Income

Current Taxation:

Provision for current income tax is made on the assessable income at the rates applicable to the relevant assessment year. Deferred tax is recognized on timing differences; being the difference between taxable income and accounting income that originate in one period and are capable of reversing in one or more subsequent periods.

Deferred Taxation:

Deferred tax assets on unabsorbed depreciation and carry forward of losses are recognized only to the extent there is a virtual certainty of its realization.

8. Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the Purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of equity shares are outstanding during the period are adjusted for events including a bonus issue, bonus element in a rights issue to existing share holders, share split and reverse share split.



SIKKA N SIKKA ENGINEERS PRIVATE LIMITED

NOTES ON ACCOUNTS AS AT 31st March, 2020

1. Transactions in Foreign Currency

Earnings in foreign currency in respect of exports is Rs.NIL/- (Previous year -NIL) and there are no expenditure in foreign currency during the period under audit.

2. Current Assets, Loans and Advances

In the opinion of the Board, Current Assets, Loans and Advances are stated at the value realisable in the ordinary course of business.

3. Impairment of Assets

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

4. Related Party disclosures

A.List of related parties and relationship

| Sl. No | Name of the Related Party | Relationship |
|--------|--|--------------------------|
| 1 | Sika Interplant Systems Limited | Holding Company |
| 2 | Krishna Sikka | Chairperson |
| 3 | Rajeev Sikka | Key Managerial Personnel |
| 4 | Kunal Sikka | |
| 5 | M/s. Emsac Engineering Pvt Lt | Affiliates |
| 6 | M/s. Sika Tourism Pvt Ltd | |
| 7 | M/s. Sterling Technologies Pte Ltd | |
| 8 | M/s. Ultraweld Engineers Private Limited | |
| 9 | M/s. Courmet Estates Private Limited | |



6. Previous year's figures have been recast / restated, wherever necessary, to make them comparable with those of the current year.

For M/s K. SRIRANGARAJAN & ASSOCIATES
Chartered Accountants
FRN: 004067S



CA. K. SRIRANGARAJAN
Proprietor
M.No.026104

For and on behalf of the board

Raveev Sikka
Director
DIN :00902887

Krishna Sikka
Chairperson & MD
Managing Director
DIN:01226312

Kunal Sikka
Director
DIN: 05240807

Date - 29/06/2020
Place - Bangalore