

INDEPENDENT AUDITORS REPORT

To The Members of SIKKA N SIKKA ENGINEERS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of SIKKA N SIKKA ENGINEERS PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, 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, 2016. 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, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 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 have the following litigation
 - (a) The landlord have filed a case to vacate the premises on the grounds that they want position for doing their own business. There is no liability on the part of the Company as it is only eviction vasa and Company has been paying rent every month regularly.
 - 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. B.SRINIVASULU & Co.,

Chartered Accountants

FRN : 007715S

Date:30/05/2016

Place: Bangalore

CA.B.SRINIVASULU

Proprietor

M.No.202711

'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 has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) The 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. No material discrepancies were noticed on such verification.
- (c) The Company has no immovable properties shown under the Fixed Assets schedule and therefore the clause is not applicable.

2. INVENTORY

The nature of transactions of the Company is service oriented and it does not hold any Inventory. Paragraph 3(2) is therefore not applicable to the Company.

3. CONTRACTS OR ARRANGEMENTS ENTERED WHERE DIRECTORS ARE INTERESTED

The Company has entered into marketing agreement with the Company, Aerotek Sika Avio Systems Private Limited and paid 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 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.

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, Aerotek Sika Avio Systems Private Limited and paid 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.

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 (5) 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(6) 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(8) 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(9) 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(11) of the Order is therefore not applicable to the Company

12. NIDHI COMPANY

The Company is not a Nidhi Co. and therefore clause 3(12) 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(14) of the Order is not applicable to the Company.

15. NON-CASH TRANSACTIONS WITH RELATEDPARTIES

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(15) 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. B.SRINIVASULU & Co.,**

Chartered Accountants

FRN : 007715S

Date:30/05/2016

Place: Bangalore

CA.B.SRINIVASULU

Proprietor

M.No.202711

**'Annexure - B' to the Independent Auditor's Report of Even Date On The
Financial Statements of SIKKA N SIKKA ENGINEERS 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 SIKKA N SIKKA ENGINEERS PRIVATE LIMITED ("the Company") as of March 31, 2016 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, 2016.

For M/s. B.SRINIVASULU & Co.,

Chartered Accountants

FRN : 007715S

Date:30/05/2016

Place: Bangalore

CA.B.SRINIVASULU

Proprietor

M.No.202711

SIKKA N SIKKA ENGINEERS PRIVATE LIMITED

Balance Sheet as at 31st March, 2016

Particulars	Note No	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	6,00,000	6,00,000
(b) Reserves and Surplus	3	87,51,807	85,75,475
(2) Non-Current Liabilities			
(a) Deferred Tax Liabilities (Net)	4	-	4,468
(3) Current Liabilities			
(a) Other Current Liabilities	5	1,88,027	1,69,151
Total		95,39,834	93,49,094
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	6	11,394	17,029
(b) Non-Current Investments	7	36,48,151	5,85,975
(c) Deffered Tax Asset	8	13,230	15,956
(d) Long Term Loans and Advances	9	53,540	53,540
(2) Current Assets			
(a) Cash and Cash Equivalents	10	22,28,575	81,05,077
(b) Short-Term Loans and Advances	11	35,16,944	5,03,517
(c) Other Current Assets	12	68,000	68,000
(d) Trade Receivables	13	-	-
Total		95,39,834	93,49,094

Significant Accounting Policies

Notes On Financial Statements

1 to 23

Schedules referred to above form an integral part of this Balance Sheet

As per our report of even date

For and on behalf of
M/s B.Srinivasulu & Co.,
Chartered Accountants
FRN - 007715S

For and on behalf of the board

CA.B.Srinivasulu
Proprietor
M.No.202611

Krishna Sikka
Chairperson
DIN:01226312

Rajeev Sikka
Director
DIN:00902887

Place : Bangalore
Date : 30/05/2016

Kunal Sikka
Director
DIN:05240807

SIKKA N SIKKA ENGINEERS PRIVATE LIMITED

Statement of Profit and Loss for the year ended 31st March, 2016

Particulars	Note No	Figures for the current reporting period	Figures for the previous reporting period
I. Revenue From Operations	13	5,40,000	7,27,986
II. Other Income	14	3,69,597	7,48,065
III. Total Revenue (I +II)		9,09,597	14,76,051
IV. Expenses:			
Employee Benefit Expenses	15	-	-
Depreciation and Amortization Expenses	6	5,635	5,635
Other Expenses	16	7,29,372	9,27,019
Total Expenses		7,35,007	9,32,654
V. Profit Before Tax (III - IV)		1,74,590	5,43,397
VI. Tax Expense:			
(1) Current Year Tax Expense		-	1,05,000
Less: MAT Credit Entitlement		-	(2,30,740)
(2) Current Year Tax Income for earlier Years		-	(1,79,260)
(3) Deferred Tax Income/(Expense)		1,742	15,956
VII. Profit/(Loss) For The Period (V+VI)		1,76,332	8,64,353
VIII. Earning Per Equity Share:			
(1) Basic	17	29.39	144.06
(2) Diluted	17	29.39	144.06

Significant Accounting Policies

Notes On Financial Statements

1 to 23

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
M/s B.Srinivasulu & Co.,
Chartered Accountants
FRN - 007715S

For and on behalf of the board

CA.B.Srinivasulu
Proprietor
M.No.202611

Krishna Sikka
Chairperson
DIN:01226312

Rajeev Sikka
Director
DIN:00902887

Place : Bangalore
Date : 30/05/2016

Kunal Sikka
Director
DIN:05240807

SIKKA N SIKKA ENGINEERS PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2016

	Particulars	Figures as at the end of current Reporting Period	Figures as at the end of previous Reporting Period
A]	CASH FLOWS FROM OPERATING ACTIVITIES		
	Net Income/ (loss)before Taxation and Extraordinary items	2,12,541	5,43,397
	Add/(Less) : Adjustments for :-		
	Depreciation and Amortization	5,635	5,635
	Loss on Sale of Fixed Assets	-	-
	Dividend Received	(32,176)	(49,413)
	Interest Received	-	(6,94,754)
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1,86,000	(1,95,135)
	Changes in Working Capital		
	Adjustments for (increase)/decrease in operating assets		
	Trade Receivables	(17,12,158)	-
	Increase in Short-term Loans & Advances	(30,51,378)	(4,25,779)
	Other Current Assets	-	34,568
	Adjustments for increase/(decrease) in operating liabilities		
	Increase in Statutory Remittance	438	
	Increase in Other Payables	18438	
	Increase in Provision for Income Tax	54000	
	Other current liabilities	-	(8,882)
	Cash generated from operations	(45,04,660)	(5,95,228)
	Less : Tax Adjustment (paid)/refund	(54,000)	3,05,000
	NET CASH FLOW FROM/ (USED IN) OPERATING ACTIVITIES	(45,58,660)	(2,90,228)
B]	CASH FLOW FROM/ (USED IN) INVESTING ACTIVITIES		
	Proceeds from Sale of Fixed Assets	-	-
	Interest Received	-	6,94,754
	Net Gain on Sale of Investments	-	6,990
	Dividend Received	32,176	49,413
	Investment in Long Term Investments	(30,62,176)	(49,413)
	Sale of Long Term Investments	-	1,07,350
	Long Term Loans & Advances	-	-
	NET CASH FLOW FROM/ (USED IN) INVESTING ACTIVITIES	(30,30,000)	8,09,094

	PARTICULARS	Figures as at the end of current Reporting Period	Figures as at the end of previous Reporting Period
C]	CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES		
	NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	-	-
	NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	(75,88,660)	5,18,866
	Add: Cash and Cash Equivalents at beginning of the year	81,05,077	75,86,211
	Cash and Cash Equivalents at end of the year*	5,16,417	81,05,077
	* Comprises:		
	(a) Cash on hand	663	81
	(b) Balances with banks		
	- In current accounts	2,15,754	81,04,996
	(c) Deposits considered as part of cash and cash equivalents	3,00,000	-
		5,16,417	81,05,077

As per our report of even date

For and on behalf of

M/s.Shekar and Yathish

Chartered Accountants

FRN : 008964S

For and on behalf of the board

Kusuma Yathish

Partner

M.No.209637

Krishna Sikka

Chairman and

Managing Director

Rajeev Sikka

Director

Place : Bangalore

Date :

R.N.Chawhan

Director

SIKKA N SIKKA ENGINEERS PRIVATE LIMITED

Notes to Financial Statements as on 31.03.2016

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
2.SHARE CAPITAL		
Equity Shares with Voting Rights Authorised Capital 24,000 Equity Shares of Rs.100/- Each (Previous year 24,000 Equity Shares of Rs.100/- Each)	24,00,000	24,00,000
Equity Shares with Voting Rights Issued Capital 6,000 Equity Shares of Rs.100/- Each (Previous year 6,000 Equity Shares of Rs.100/- Each)	6,00,000	6,00,000
Equity Shares with Voting Rights Subscribed and Paid up Capital 6,000 Equity Shares of Rs.100/- Each (Previous year 6,000 Equity Shares of Rs.100/- Each)	6,00,000	6,00,000
TOTAL	6,00,000	6,00,000

Details of Shareholders holding more than 5% shares

Name of the Shareholder	No. of Shares	% held
As at 31st March 2015		
Equity Shares with voting rights Sika Interplant Systems Limited	6,000	100%
As at 31st March 2014		
Equity Shares with voting rights Sika Interplant Systems Limited	6,000	100%

Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

Particulars	Number of Shares as at 31/03/2015	Number of Shares as at 31/03/2014
Equity Shares with voting rights		
Opening Balance	6,000	6,000
Add. Issued During the Year	-	-
Less.Bought back during the year	-	-
Closing Balance	6,000	6,000

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, the holding company		
No of Shares	6,000	6,000
% held	100.00%	100.00%

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
3.RESERVES AND SURPLUS		
Capital Reserve		
Opening Balance	5,00,000	5,00,000
Add:Additions during the year	-	-
Less:Utilised/Transferred during the year	-	-
Closing Balance	5,00,000	5,00,000
General Reserve		
Opening Balance	14,62,661	14,62,661
Add:Additions during the year	-	-
Less:Utilised/Transferred during the year	-	-
Closing Balance	14,62,661	14,62,661
Surplus/(Deficit) in statement of Profit and Loss Account		
Opening balance	66,12,814	58,02,765
Add: Profit/(Loss) for the year	1,76,332	8,64,352
Less: Effect on depreciation due to change in estimates	-	54,303
Closing Balance	67,89,146	66,12,814
Total	87,51,807	85,75,475

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
NON CURRENT LIABILITIES		
4.DEFERRED TAX LIABILITY		
In view of the accumulated impact of deferred tax arising on account of timing differences and expected to be reversed during forthcoming years is recognised as an adjustment to balance of Profit and Loss Account as prescribed in AS 22. The composition of accumulated deferred tax Liability is as under:		
- Deferred Tax Liability		
Related to Fixed Assets- Depreciation	13,230	4,468
Total	13,230	4,468

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
5.OTHER CURRENT LIABILITIES		
Other Payables		
Statutory Remittances	8,900	8,462
Other Payables	1,79,127	1,60,689
Total	1,88,027	1,69,151

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
NON CURRENT ASSETS		
7.NON CURRENT INVESTMENTS		
Other Investments (at Cost)		
Quoted		
Investment in Mutual Funds		
Birla Sunlife Dynamic bond fund (Current Year - 22,915.158 units of Rs. 10.8623/- each; PY - 21719.454 units of Rs.10.9185/- each) (Market Value, CY-Rs 2,48,911.32/-, PY -Rs 2,37,143.86/-)	2,48,911	2,37,144
Birla Sunlife Floating rate fund (Current Year - 2438.891 units of Rs.100.5278/- each ; PY - 2311.115 units of Rs.100.2903 each) (Market Value, CY-Rs. 2,45,176.35/-, PY -Rs.2,31,782.42/-)	2,45,176	2,31,782
Aerotek Sika Aviosystems Private Limited (Previous Year NIL) (Market Value, PY -NIL)	30,30,000	-
Templton India Low duration fund (Current Year -11,757.810 units of Rs.10.5090 each ; PY - 11,099.672 units of Rs.10.5002/-) (Market Value, CY-Rs.1,23,562.83/-, PY - Rs.1,16,548.78/-)	1,23,563	1,16,549
Government Securities	500	500
Total	36,48,151	5,85,975

Note:

1.Aggregate Amount of Quoted Investments	6,17,651	5,85,475
2.Aggregate Amount of Unquoted Investments	500	500
3.Aggregate Market Value of Quoted Investments	6,17,651	5,85,475

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
8.DEFERRED TAX ASSET		
In view of the accumulated impact of deferred tax arising on account of timing differences and expected to be reversed during forthcoming years is recognised as an adjustment to balance of Profit and Loss Account as prescribed in AS 22. The composition of accumulated deferred tax asset is as under:		
- Deferred Tax Asset		
Related to Fixed Assets- Depreciation	13,230	-
	13,230	-

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
9.LONG TERM LOANS AND ADVANCES		
Unsecured and Considered good		
Security Deposits	53,540	53,540
Total	53,540	53,540

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
10.CASH AND CASH EQUIVALENTS		
Cash in Hand	663	81
In Current Account	19,27,912	81,04,996
In Fixed Deposits	3,00,000	-
Total	22,28,575	81,05,077

Notes:

(i) Deposits with a Maturity Period of More than 12 Months	3,00,000	1,00,000
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Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
11.SHORT TERM LOANS AND ADVANCES		
Unsecured and Considered Good		
Balances with Government Authorities	5,16,944	1,29,228
Advance tax (Net off Provisions)	-	3,74,289
Aerotek Sika Aviosystems Private Limited	30,00,000	-
Advances given to Suppliers	-	-
Total	35,16,944	5,03,517

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
12.OTHER CURRENT ASSETS		
Interest accrued on Fixed Deposits	-	-
Others	68,000	68,000
Total	68,000	68,000

Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
13.TRADE RECEIVABLES		
Sika Interplant Systems Limited	-	-
Total	-	-

SIKKA N SIKKA ENGINEERS PRIVATE LIMITED

Notes to Financial Statements as on 31st March 2016

Particulars	Figures for the current reporting period	Figures for the previous reporting period
13.REVENUE FROM OPERATIONS		
Sale of Services	5,40,000	7,27,986
Total	5,40,000	7,27,986

Particulars	Figures for the current reporting period	Figures for the previous reporting period
14.OTHER INCOME		
Interest Received form Banks	3,35,773	18,739
Interest Received form others	1,648	6,76,015
Dividend Received	32,176	49,413
Net Gain due to Foreign Exchange Differences	-	3,898
Total	3,69,597	7,48,065

Particulars	Figures for the current reporting period	Figures for the previous reporting period
15.EMPLOYEE BENEFITS EXPENSES		
Salaries, Wages and Allowance	-	-
Leave Salary	-	-
Gratuity	-	-
Total	-	-

Particulars	Figures for the current reporting period	Figures for the previous reporting period
16.OTHER EXPENSES		
Bank Charges	3,762	10,006
Filing Fee	5,328	-
Legal and Professional Charges	4,39,058	4,93,704
Locker Rent	5,056	-
Membership & Subscription Fees	5,725	-
Office Expenses	25,938	23,896
Postage Telephone & Telegraph Charges	20,152	18,522
Printing & Stationery	2,910	2,552
Rates and Taxes	15,929	26,321
Rent	87,408	87,408
Repairs & Maintenance	-	1,31,586
Sitting Fee	17,500	10,000
Travelling & Conveyance	78,376	88,198
Water & Electricity Charges	10,780	12,354
Payment to Auditors		
Statutory Audit Fees	11,450	22,472
Total	7,29,372	9,27,019

Particulars	Figures for the current reporting period	Figures for the previous reporting period
17.EARNINGS PER SHARE		
I. Net Profit As Per Profit And Loss Account Available For Equity Shareholders	1,76,332	8,64,353
II. Weighted Average Number Of Equity Shares For Earnings Per Share Computation		
a.For Basic Earnings per Share	6,000	6,000
b.For Diluted Earnings per Share	6,000	6,000
III. Earnings Per Share(Face Value of Rs. 10/ each)		
Basic	29.39	144.06
Diluted	29.39	144.06

SIKKA N SIKKA ENGINEERS PRIVATE LIMITED

Notes to Financial Statements as on 31st March 2016

Note No.6 - Fixed Assets

Description	GROSS BLOCK					DEPRECIATION					NET BLOCK	
	Balance as at 31st March 2015	Additions	Disposals	Impairment/ (reversal) during the year	Balance as at 31st March 2016	Balance as at 31st March 2015	Depreciation for the year	Accumulated depreciation on disposal of Assets	Adjustments	Balance as at 31st March 2016	Balance as at 31st March 2016	Balance as at 31st March 2015
(i)Tangible												
Furniture & Fixture	36,450	-	-	-	36,450	19,421	5,635	-	-	25,056	11,394	17,029
Total	36,450	-	-	-	36,450	19,421	5,635	-	-	25,056	11,394	17,029
Previous Year	1,12,935	-	-	-	1,12,935	35,968	5,635	-	54,303	95,906	17,029	76,967

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:

- a. Services - Revenue from services is recognized on completion of service.
- b. 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, 2016

18. Transactions in Foreign Currency

Earnings in foreign currency in respect of exports is Rs.NIL/- (Previous year - Rs.1,91,884) and there are no expenditure in foreign currency during the period under audit.

19. 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.

20. 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.

21. 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. Gourmet Estates Private Limited	

Transactions during the year with related parties

<u>Transactions during the year ended</u> <u>31st March, 2016</u>	Current Year (31-03-2016)	Previous Year (31-03-2015)
Sale of Services - SIKA INTERPLANT SYSTEMS LIMITED	5,56,140	5,40,000
<u>Balance as at Year ended 31st March, 2016</u>		
Amount Receivable - AEROTEK SIKA AVIOSYSTEMS PRIVATE LIMITED	30,00,000	NIL
Amount Receivable - SIKA INTERPLANT SYSTEMS LIMITED	NIL	NIL
Amount Receivable	NIL	NIL
Interest Receivable	NIL	NIL

22. Dues to "Micro, Small and Medium Enterprises"

As per the records available with the Company, there are no suppliers who fall within the definition of Micro, Small and Medium Enterprises and hence, the information required to be disclosed in terms of the Micro, Small and Medium Enterprises Development Act, 2006 has not been given.

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

For M/s. B. Srinivasulu and Co.,
Chartered Accountants
FRN: 007715S

For and on behalf of the board

CA.B.SRINIVASULU
Proprietor
M.No. 202711

Krishna Sikka
Chairperson
DIN:01226312

Rajeev Sikka
Director
DIN:00902887

Date - 30/05/2016
Place - Bangalore

Kunal Sikka
Director
DIN:05240807