

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF M/s. SIKA TOURISM PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of M/S. Sika Tourism Private Limited ("the Company") which comprise the Balance Sheet as at March 31st, 2021, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act, read with Companies (Accounting Standard) Rules, 2006, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and profit/Loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the 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 under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



~~In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.~~

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 under section 133 of the Companies Act, 2013, read with the Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. On the basis of written representations received from the directors as on March 31st 2021, taken on record by the Board of Directors, none of the directors is disqualified as on March 31st 2021, from being appointed as a director in terms of section 164 (2) of the Act;
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B";
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigation 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: 28/06/2021
Place: Bangalore

Annexure A to Auditors' Report

- (i) **Fixed Assets**
The Company has no fixed assets, hence this clause is not applicable.
- (ii) **Inventory**
The activity of the Company during the year did not require holding of any inventory. Accordingly, clause (ii) of the above said order is not applicable to the company. Hence no comment is required on the said clause.
- (iii) **Loans and Advances**
The Company has not granted secured or unsecured loans to persons covered in the register maintained under section 189 of Companies Act, 2013. Hence, sub-clauses (a) to (c) of clause (iii) of the above said order are not applicable.
- (iv) **Loans, Investments & Guarantees**
According to the information and explanation given by the company, the company has complied with the provision of section 186 in respect of investments. The company has not given any loan during the year, therefore no comment is required on section 185.
- (v) **Deposits**
According to the information and explanation given to us, the company has not accepted any deposits, consequently directives of the RBI and the provisions of Section 73 and 76 or any other relevant provisions of the Companies Act, 2013, and the rules framed there under are not applicable to the company.
- (vi) **Cost records**
According to information and explanation given to us, the company is not required to maintain cost records as per sub section (1) of section 148 of the Act; hence no comment is required on the same.
- (vii) **Statutory Dues**
a) Undisputed statutory dues including provident fund, employee's state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, Goods and Services tax, cess and other statutory dues applicable to it have in generally been regularly deposited by the Company with the appropriate authorities.
b) According to the records of the Company, there are no dues of Income tax or Sales tax or Service tax or Goods and Services tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.
- (viii) **Repayment of Loans/Borrowings**
The company has not defaulted in repayment of any borrowings from the banks and the company has not availed any loan from Government, Financial Institution and Debenture holder during the year.
- (ix) **Diversion of Funds**
The company has neither borrowed any term loan nor raised money by way of public offer. Hence paragraph 3(ix) of the order is not applicable.



(x) ~~Frauds noticed / detected~~

~~According to the information and explanation given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported.~~

(xi) **Managerial Remuneration**

The Company is Private Limited Company and the provision of section 197 is not applicable. Hence paragraph 3(xi) of the order is not applicable.

(xii) **Nidhi company**

The company is not a Nidhi company as defined under section 406 of the Act, hence paragraph 3(xii) of the order is not applicable.

(xiii) **Related party transaction**

According to the information and explanation given to us, all the transaction with the related parties are in compliance with section 188. The provision of section 177 is not applicable to the company as the company is not a Public Limited Company. The details of the transactions have been disclosed in the Financial Statements as required by the accounting standard and Companies Act, 2013.

(xiv) **Preferential allotment**

The company has not made any preferential allotment / private placement of the shares or fully or partly convertible debentures during the year under review and hence paragraph 3(xiv) of the order is not applicable.

(xv) **Non-cash transactions**

The company has not entered into any non-cash transaction with directors or persons connected with him and accordingly provisions of the said clause are not applicable.

(xvi) **Certification for Non-Banking Financial Institution**

The company is not a Non-Banking Financial Institution, hence registration under section 45-IA of the Reserve Bank of India Act, 1934 is not required.

For M/s. K. SRIRANGARAJAN & ASSOCIATES

Chartered Accountants

FRN : 004067S

CA.K.SRIRANGARAJAN

Proprietor

M.No.026104

Date: 28/06/2021

Place: Bangalore



Annexure B to Auditor's report

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 M/S. Sika Tourism Private Limited ("the Company") as of March 31st, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on, the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the "Guidance Note on Audit of Internal Financial Controls Over Financial Reporting" issued by the Institute of Chartered Accountants of India.

For M/s. K. SRIRANGARAJAN & ASSOCIATES

Chartered Accountants

FRN : 004067S

CA.K.SRIRANGARAJAN

Proprietor

M.No.026104




Date: 28/06/2021

Place: Bangalore

SIKA TOURISM PRIVATE LIMITED
CIN:U55205KA2011PTC061497
NO.3, GANGADHAR CHETTY ROAD BANGALORE 560042

BALANCE SHEET AS AT 31ST MARCH 2021

(In Rs.)

Particulars	Note No.	31.03.2021	31.03.2020
ASSETS			
Non-current assets			
(1) Fixed Assets			
(a) tangible Assets			
(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			
ii. Trade receivables			
iii. Loans			
iv. Others			
(i) Deferred tax assets (net)			
(j) Other non-current assets			
Current assets			
(a) Inventories			
(b) Financials Assets			
i. Investments			
ii. Trade receivables			
iii. Cash and Cash equivalents	1	12378	6613
iv. Bank balances other than (iii) above			
v. Loans			
vi. others			
(C) Short Term Loans, Advances			
(d) Current Tax Assets(Net)	-		
(e) Other current assets			
Total Assets		12378	6613
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	2	100000	100000
(b) Reservs and Surplus	-	-384178	-354567
Liabilities			
Non-current Liabilities			
(a) Financial Liabilities			
i. Borrowings	3	286180	246180
ii. Trade payables			
iii. Other financial Liabilities			
(b) Provisions			
(c) Deffered tax Liabilities(Net)			
(d) Other non-current liabilities			
Current Liabilities			
(a) Financial Liabilities			
i. Borrowings			
ii. Trade payables			
iii. Other financial Liabilities			
(b) Other current Liabilities	4	10376	15000
(c) Provisions			
(d) Current Tax Liabilities(Net)			
Total Equity and Liabilities		12378	6613
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.			
<p>For Chartered Accountants For K. SRIRANGARAJAN & ASSOCIATES Chartered Accountants FRN: 004067S</p> 			
<p>K. SRIRANGARAJAN proprietor Membership No. 026104</p>		<p style="text-align: center;"><i>R N Chawhan</i></p> <p>R N Chawhan Director DIN: 00568833</p>	
<p>Place: Bangalore Date: 28/06/2021</p>		<p style="text-align: center;"><i>Kunal Sikka</i></p> <p>Kunal Sikka Director DIN: 05240807</p>	

SIKA TOURISM PRIVATE LIMITED
CIN:U55205KA2011PTC061497
NO.3, GANGADHAR CHETTY ROAD BANGALORE 560042

OF PROFIT AND LOSS FOR THE QUARTER ENDED 31ST MARCH 2021

Particulars	Note No.	31.03.2021	31.03.2020
REVENUE			
Revenue from Operations		-	-
Other income		-	-
Total Revenue		0	0
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		0	0
Other Expenses	5	29611	44029
Total Expenses		29611	44029
Profit/(Loss) before exceptional & extraordinary items & tax		-29611	-44029
Exceptional items			
Profit/(Loss) before extraordinary items & tax		-29611	-44029
Extraordinary items			
Profit/(Loss) before tax		-29611	-44029
Less: Tax expenses			
1. Current year tax Expense			
Less: MTA Credit Entitlement			
2. Current year tax Income for earlier years			
3. Deferred tax Income /(Expense)			
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		-29611	-44029
Earnings per equity share			
Basic and Diluted		-0.30	-0.44
Weighted no of shares			
Diluted		-0.30	-0.44
Weighted no of shares			
Significant accounting policies	1		
Notes to accounts	2 to 10		
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: 004067S			
K. SRIRANGARAJAN proprietor Membership No. 026104		R N Chawhan Director DIN: 00568833	Kunal Sikka Director DIN: 05240807
Place: Bangalore Date: 28/06/2021			

SIKA TOURISM PRIVATE LIMITED
CIN -U55205KA2011PTC061497
NO.3, GANGADHAR CHETTY ROAD BANGALORE KA 560042 IN

NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2021

NOTE :- 1 Cash & Bank Balances

Particulars	31.03.2021	31.03.2020
Cash on hand	100	700
Balances with Banks		
Current Accounts	12,278	5,913
Total	12,378	6,613

NOTE:- 2 Share Capital

Authorized Share Capital (1,00,000 Equity Shares of Re.1/- each) (Previous Year 1,00,000 Equity Shares of Re. 1/- each)	100,000	100,000
Equity Shares with Voting Rights Issued, Subscribed & Paid Up Share Capital (1,00,000 Equity Shares of Re.1/- each fully paid up) (previous year 1,00,000 shares of Re. 1/- each)	100,000	100,000
Total	100,000	100,000

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

Shares outstanding at the beginning	100,000	100,000
Shares issued during the period	-	-
Capital Reduction during the Period	-	-
Shares outstanding at the end	100,000	100,000

(b) The Company has only one class of shares ("Equity Shares"), having a face value of Re. 1 each.

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

Sika Interplant Systems Ltd		
No of shares	100,000	100,000
% Held	100.00	100.00
Total	100,000	100,000

- (d) No shares are reserved for issue under options or contracts/commitments for the sale of shares/ dis-investment.
(e) There are no calls unpaid by directors or officers of the company.



(f) Details of Shares held by Holding Company

Particulars	31.03.2021	31.03.2020
Sika Interplant Systems Ltd		
No of shares	100,000	100,000
% Held	100.00	100.00
Total	100,000	100,000
RESERVES AND SURPLUS		
Surplus/(Deficit) as per Statement of Profit and Loss		
Opening Balance	(354,567)	(310,538)
Add: Transferred from Statement of Profit and Loss	(29,611)	(44,029)
Total	(384,178)	(354,567)
NOTE :- 3 Non Current Borrowings		
A. From other parties		
Long Term Borrowings	-	-
From Related Parties	286,180	246,180
Total	286,180	246,180
NOTE :- 4 Other Current Liabilities		
Other payables		
Audit Fee Payable	10,000	10,000
TDS PAYABLE	376	-
Falling fee Payable	-	5,000
Total	10,376	15,000



Sika Tourism Private Limited
CIN -U55205KA2011PTC061497
NO.3, GANGADHAR CHETTY ROAD BANGALORE KA 560042 IN

NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2021

NOTE:- 5 Other Expenses

Particulars	31.03.2021	31.03.2020
<u>Establishment Expenses</u>		
Audit Fees	10,000	10,000
Bank Charges	611	1,229
Sitting Fee	5,000	20,000
Filing Fee	600	2,400
Professional Charges	11,600	10,400
Rate & taxes	1,800	
Total	29,611	44,029
<u>Earnings Per Share</u>		
1.Net Loss as per Statement of Profit and Loss Available or Equity Shareholders	(29,611)	
a.For Basic Earnings per Share	100,000	100,000
b.For Diluted Earnings per Share	100,000	100,000
Earnings per Share (Face Value of Rs.10/- each)		
Basic	(0.30)	(0.08)
Diluted	(0.30)	(0.08)



M/s. SIKA TOURISM PRIVATE LIMITED.

1. SIGNIFICANT ACCOUNTING POLICIES

a) BASIS OF ACCOUNTING:

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.

b) REVENUE RECOGNITION:

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and revenue can be reliably measured. Revenue from sale of service is recognized as and when the service is rendered to the customer.

c) FOREIGN CURRENCY TRANSLATION:

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.

d) DEFERRED TAXATION:

Deferred Tax is recognized on timing differences; being the difference between taxable incomes and accounting income that originate in one period and are capable of reversing in one or more subsequent periods.

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.

e) FIXED ASSETS & 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.

f) 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.



M/s. SIKA TOURISM PRIVATE LIMITED

NOTES FORMING PART OF ACCOUNTS:

9. 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	Rajeev Sikka	Key Managerial Personnel
3	Dr.C.G.Krishnadas Nair	
4	R.N.Chawhan	
5	Kunal Sikka	Affiliates
6	M/s. Emsac Engineering Pvt Ltd	
7	M/s. Sikka N Sikka Engineering Pvt Ltd	
9	M/s. Ultraweld Engineers Pvt Ltd	

Transactions during the year with related parties

Related Party Transactions	Holding Company		Managing Director		Key Management Personnel		Affiliates	
	31/03/2021	31/03/2020	31/03/2021	31/03/2020	31/03/2021	31/03/2020	31/03/2021	31/03/2020
Remuneration	-	-	-	-	-	-	-	-
Loans Borrowed	40,000	45,000	-	-	-	-	-	-
Loans Repaid	-	-	-	-	-	-	-	-
Outstanding Balance								
Remuneration Payable	-	-	-	-	-	-	-	-
Loan Payable	2,86,180	2,46,180			-	-	-	-



10. During year company has received interest free loan of Rs.40,000/- from its holding company M/s.Sika Interplant Systems Ltd to meet the statutory expenses as the company still not operational.
11. All amounts in the financial statements are stated in Indian Rupees rounded off to the nearest rupee.
12. Previous year's figures have been regrouped / recast / restated, wherever necessary, to make them comparable with those of the current year.

For and on behalf of

K. SRIRANGARAJAN & ASSOCIATES

Chartered Accountants

FRN: 004067S



K. SRIRANGARAJAN

Partner

M.No - 026104

Kunal Sikka
Director
DIN:05240807

For and on behalf of the board

R.N.Chawhan.
Director
DIN:00568833

Place: Bangalore
Date: 28/06/2021