

## DIRECTOR'S REPORT

To,  
The Members,  
Likhitha Infrastructure Private Limited.

Your Directors have pleasure in presenting the Annual Report of the Company together with the Audited Statement of Accounts for the year ended March 31, 2017.

### HIGHLIGHTS OF FINANCIAL PERFORMANCE

(Amount in Rs)

Particulars	Year ended 31 <sup>st</sup> March, 2017	Year ended 31 <sup>st</sup> March, 2016
Total revenue	1,08,05,98,249	54,85,22,698
Total expenses	95,64,35,124	49,43,93,528
Profit before tax	12,41,63,125	5,41,29,170
Current tax	4,80,00,000	2,00,00,000
Earlier Years	0	94,43,937
Deferred tax	(6,30,614)	(7,21,878)
<b>Profit (after tax) for the year</b>	<b>7,67,93,739</b>	<b>2,54,07,111</b>

### DIVIDEND

No dividend was declared for the current financial year due to conservation of profits and continued investment in the business.

### TRANSFER TO RESERVES

The Company has not transferred any amount to reserves.

### CHANGE IN NATURE OF BUSINESS

During the year under review, there is no change in the nature of business carried out by our Company.

### DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiaries, Joint Ventures or Associate Company during the year under review.

### DIRECTORS & KEY MANAGERIAL PERSONNEL (KMP)

There has been no change in the constitution of Board of Directors during the year under review, i.e., the structure of the Board remains the same. The company is not mandatorily required to appoint any whole time Key Managerial Personnel (KMP).

## MEETING OF BOARD OF DIRECTORS

A total of 26 Board Meetings were held during the financial year ended 31<sup>st</sup> March, 2017. The maximum gap between any two Board Meetings was less than 120 days. The names of members of the Board, their attendance at the Board Meetings are as under:

S.No.	Date of Meeting	Name of Directors & Attendance		
		Srinivasa Rao Gaddipati	Sri Lakshmi Gaddipati	Kutumba Rao Gaddipati
1	20-04-2016	P	P	P
2	27-05-2016	P	P	A
3	20-06-2016	P	P	A
4	01-07-2016	P	P	A
5	05-07-2016	P	P	A
6	02-08-2016	P	P	A
7	03-08-2016	P	P	A
8	22-08-2016	P	P	A
9	31-08-2016	P	P	A
10	20-10-2016	P	P	A
11	23-11-2016	P	P	A
12	28-11-2016	P	P	A
13	01-12-2016	P	P	P
14	17-12-2016	P	P	P
15	31-12-2016	P	P	A
16	02-01-2017	P	P	A
17	07-01-2017	P	P	A
18	17-01-2017	P	P	A
19	19-01-2017	P	P	A

20	19-01-2017	P	P	A
21	25-01-2017	P	P	A
22	25-01-2017	P	P	A
23	30-01-2017	P	P	A
24	07-02-2017	P	P	A
25	09-02-2017	P	P	A
26	27-02-2017	P	P	A

#### **BOARD'S COMMENT ON AUDITOR'S REPORT**

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory and do not call for any further comment.

#### **SHARE CAPITAL**

There is no change in the capital structure of the Company.

#### **STATUTORY AUDITORS**

M/s. Siva Krishna & Narayan., Chartered Accountants, Hyderabad, Statutory Auditors of the Company retires at the ensuing Annual General Meeting and being eligible for four years as the Auditor of the company to hold office from the Conclusion of this Annual General Meeting (AGM) till the conclusion of the Annual General Meeting of the company to be held in the financial year 2019-20 (subject to ratification of their re-appointment by the members at every AGM held after this AGM).

#### **LOANS AND INVESTMENT**

The Company has not made any investment, given guarantee and securities during the year under review. There for no need to comply with provisions of Section 186 of Companies Act, 2013.

#### **EXTRACT OF ANNUAL RETURN**

The extract of Annual Return in Form No.MGT-9 as required under Section 92 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 for the financial year ending March 31, 2017 is annexed as **Annexure I** and forms part of this report.

#### **RELATED PARTY TRANSACTIONS**

All related party transactions that were entered into during the financial year ended 31<sup>st</sup> March, 2017 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted.

Also, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required. However, the disclosure of transactions with related party for the year, as per Accounting Standard-18 Related Party Disclosures is given in Note no. 29 to the Balance Sheet as on 31<sup>st</sup> March 2017.

#### CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

#### FOREIGN EXCHANGE EARNINGS AND OUTGO

The company had a total foreign exchange earnings and outgo as provided below during the year ended 31<sup>st</sup>, March 2017.

S.No.	Particulars	Current Year	Previous Year
		Amount (in Rs.)	Amount (in Rs.)
1	Earnings in foreign currency	NA	NA
2	Expenditure in foreign currency (Material)	1,15,80,687	16,83,904
	<b>Total</b>	<b>1,15,80,687</b>	<b>16,83,904</b>

#### RISK MITIGATION PROCESS

The Board of Directors of the Company discussed about the risk mitigation process and measures, undertaken by the Board during the year under review, which they identified as major risks that may threaten the profitability of the Company.

#### DEPOSITS

The Company has not accepted any deposits during the year under review. Further, there were no outstanding deposits as at the beginning of the FY or at any time during the financial year under review. Hence, no details are required to be provided pursuant to Rule 8 (5) (v) & (vi) of the Companies (Accounts) Rules, 2014.

#### MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

#### SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

## CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Board constituted CSR Committee as per the provisions of the Section 135 of Companies Act, 2013 and entrusted the responsibility to the members of the Committee, in order to comply with the provisions of the said Act.

The composition of the Corporate Social Responsibility Committee is as under:

S.No.	Name of the Member	Position in CSR Committee	No. of meetings held during the year	No. of Meetings attended
1	G.Srinivasa Rao	Chairman	1	1
2	G.Sri Lakshmi	Member	1	1

The Corporate Social Responsibility Committee (CSR Committee) of the Company has formulated and recommended to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, which has been approved by the Board.

The Board on recommendation of the Committee invested CSR funds for promoting education. The Company spent an amount of Rs. 9,54,524/- (Rupees Nine Lakhs Fifty-Four Thousand Five Hundred and Twenty-Four Only) towards the promotion of education. The Annual Report on CSR activities is enclosed, as per prescribed format under Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014, as **Annexure II** and forms part of this report.

## SAFE & CONDUCIVE WORKPLACE

The Company strongly supports the rights of all its employees to work in a harassment – free environment. The Company has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. The policy aims to provide protection to Employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where Employees feel secure. The Company has also constituted an Internal Committee, known as Anti Sexual Harassment Committee, to address the concerns and complaints of sexual harassment and to recommend appropriate action.

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

## GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- The Company has no subsidiary and neither the Managing Director nor the Whole-time Director of the Company receive any remuneration or commission from any of its subsidiaries.

## **PARTICULARS OF EMPLOYEES**

There are no employees fulfilling the criteria as set out under the provisions of Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## **INTERNAL FINANCIAL CONTROL**

The Company has laid down internal financial controls through Entity level controls inter-alia to ensure orderly and efficient conduct of business, including adherence to Company's policies and procedures, accuracy and completeness of accounting records and timely preparation and reporting of reliable financial statements/information, safe guarding of assets, prevention and detection of frauds and errors.

The evaluation of these internal financial controls was done through the internal audit process, established within the Company and through appointing professional firm to carry out such tests by way of systematic internal audit program. Based on the review of the reported evaluations, the directors confirm that, for the preparation of financial accounts for the year ended March 31, 2017, the applicable Accounting Standards have been followed and the internal financial controls are generally found to be adequate and were operating effectively and that no material weakness were noticed.

## **DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to Section 134(3) (c) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts for the year ended March 31, 2017, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
- (b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2017 and of the profit of the Company for the year ended on that date.
- (c) The Directors have taken proper and sufficient care for the 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 fraud and other irregularities.
- (d) The Directors have prepared the annual accounts on a 'going concern' basis.
- (e) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.
- (f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such system are adequate and operating effectively.

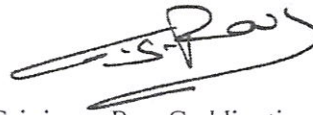
## HUMAN RESOURCES

Your Company considers its Human Resource as the key to achieve its objectives. Keeping this in view, your Company takes all the care to attract and retain well qualified and deserving employees. The employees are sufficiently empowered and enabled to work in an environment that inspires them to achieve higher levels of performance. The unflinching commitment of the employees is the driving force behind fulfilling the Company's vision. Your Company appreciates the contribution of its dedicated employees.

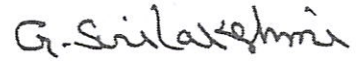
## ACKNOWLEDGEMENTS

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the customers, employees, banks, Government authorities, vendors and members during the year under review.

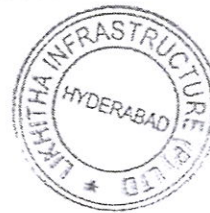
By order of the Board  
for Likhitha Infrastructure Private Limited



Srinivasa Rao Gaddipati  
Managing Director  
DIN: 01710775



Sri Lakshmi Gaddipati  
Director  
DIN: 02250598



Place: Hyderabad  
Date: 09.05.2017

## ANNEXURE- I

**FORM NO. MGT-9**  
**EXTRACT OF ANNUAL RETURN**  
as on financial year ended on 31.03.2017

*[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.]*

**I. REGISTRATION & OTHER DETAILS**

CIN	U45200TG1998PTC029911
Registration Date	06/08/1998
Name of the Company	Likhitha Infrastructure Private Limited
Category / Sub-Category of the Company	Company Limited by Shares/ Indian Non- Government Company
Address of the Registered office and contact details	Flat No.701, Plot No.8-3-940 and 8-3-940/A to E, Tirumala ShahResidency, YellareddyGuda, Ameerpet, Hyderabad, Telangana- 500073.  gsrao60@hotmail.com
Whether listed company	No
Name, Address and Contact details of Registrar and Transfer Agent, if any	Not Applicable

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated

S.No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Construction	9953	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES**

S.No	Name and address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
NA					







C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	10,00,000	10,00,000	100%	-	10,00,000	10,00,000	100%	-

(ii) SHAREHOLDING OF PROMOTER:

S.No.	Shareholder's name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding 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	G.Srinivasa Rao	9,75,000	97.50%	-	9,75,000	97.50%	-	-
2	G.Sri Lakshmi	25,000	2.50%	-	25,000	2.50%	-	-

(iii) CHANGE IN PROMOTERS' SHAREHOLDING: No Change

(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS AND DIRECTORS:

S.No.	Name of the shareholder	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
1	G.Srinivasa Rao	9,75,000	97.50	9,75,000	97.50
2	G.Sri Lakshmi	25,000	2.50	25,000	2.50

V. INDEBTEDNESS

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

Particulars	Secured loans excluding deposits	Unsecured loan	Deposits	Total indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	23,72,043	-	23,72,043
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	-	23,72,043	-	23,72,043

Change in Indebtedness during the financial year				
• Addition	4,42,88,257		-	-
• Reduction		(23,03,831)		
<b>Net Change</b>	<b>4,42,88,257</b>	<b>(23,03,831)</b>	<b>-</b>	<b>-</b>
Indebtedness at the end of the financial year				
i) Principal Amount	4,42,88,257	68,212	-	4,43,56,469
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	<b>4,42,88,257</b>	<b>68,212</b>	<b>-</b>	<b>4,43,56,469</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole time director and/or Manager:

S.No	Particulars of Remuneration	Managing Director	Director	Total Amount
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3,35,20,141	90,00,000	4,25,20,141
	(b) Value of perquisites u/s 17 (2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify	-	-	-
5	Others, please specify	-	-	-
	<b>Total (A)</b>	<b>3,35,20,141</b>	<b>9,000,000</b>	<b>4,25,20,141</b>
	Ceiling as per the Act	Not Applicable	Not Applicable	Not Applicable

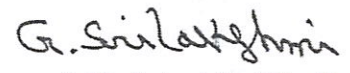
### B. Remuneration to other directors: Not Applicable

C. Remuneration to key managerial personnel other than MD/Manager/WTD: Not Applicable

VII. Penalties/Punishment/Compounding Of Offences: Not Applicable

By order of the Board  
for Likhitha Infrastructure Private Limited

  
Srinivasa Rao Gaddipati  
Managing Director  
DIN: 01710775

  
Sri Lakshmi Gaddipati  
Director  
DIN: 02250598



Place: Hyderabad  
Date: 09.05.2017

## ANNEXURE-II

## CORPORATE SOCIAL RESPONSIBILITY

As per Section 135 of the Companies Act, 2013, a Company has to spend two percent of its average net profits of three immediate preceding financial years.

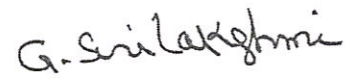
S.No.	Particulars	Remarks
1	A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy, projects or programs	The Board on recommendation of the Committee invested CSR funds for promoting education. The Company spent an amount of Rs. 9,54,524/- (Rupees Nine Lakhs Fifty-Four Thousand Five Hundred and Twenty-Four Only) towards the promotion of education. The web link to the policy is <a href="https://likhitha.co.in/">https://likhitha.co.in/</a>
2	The Composition of CSR committee	1) G.Srinivasa Rao 2) G.Sri Lakshmi
3	Average net profit of the company for the last three financial years.	Rs.4,77,26,200/-
4	Prescribed CSR expenditure (Two percent of the amount as in item 3 above)	Rs.9,54,524/-
5	Details of CSR spent during the financial year: a) Total amount to be spent for the financial year b) Amount unspent, if any; c) Manner in which the amount spent during the financial year is detailed as below	Rs.9,54,524/-

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S.No.	CSR project or activity identified	Sector in which the project is covered	Projects or programs (1)Local area or other (2) Specify the state and district where projects or programs was undertaken	Amount outlay (budget) projects or programs wise	Amount spent on the projects or programs Sub-heads: (1)Direct Expenditure on projects or programs (2)Overheads	Cumulative expenditure upto the reporting year	Amount Spent: Direct or through implementing agency*
1	Promotion of education	Education	Vijayawada, Andhra Pradesh	9,54,524	9,54,524	9,54,524	9,54,524
	<b>TOTAL</b>			9,54,524	9,54,524	9,54,524	9,54,524

Chairman CSR Committee

By order of the Board  
for Likhitha Infrastructure Private Limited

  
Srinivasa Rao Gaddipati  
Managing Director  
DIN: 01710775

  
Sri Lakshmi Gaddipati  
Director  
DIN: 02250598



Place: Hyderabad  
Date: 09.05.2017





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Fax : 040 - 23346344

**Branch Office :**

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**Branch Office :**

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**INDEPENDENT AUDITOR'S REPORT**

**To the Members of Likhitha Infrastructure Private Limited**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **Likhitha Infrastructure 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 and for Internal Financial Controls Over Financial Reporting**

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 under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended vide the Companies (Accounting Standards) Amendment Rules, 2016. 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.

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 Act.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit and to express an opinion on the Company's internal financial controls over financial reporting 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 under Section 143(10) of the Act and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting. Those Standards and the Guidance Note require that we comply with ethical requirements



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and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement and whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

An audit involves performing procedures to obtain audit evidence about the amounts, the disclosures in the financial statements and 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. In making those risk assessments, the auditor considers internal financial controls 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 the 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 Company's internal financial controls system over financial reporting and the financial statements.

**Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial controls 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.



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**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 and its cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. 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 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 under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended vide the Companies (Accounting Standards) Amendment Rules, 2016.
- 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 Section 164 (2) of the Act.
- f) In our opinion considering nature of business, size of operation and organisational structure of the entity, 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 31st March 2017, 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.
- 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 has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 26 to the financial statements;
  - 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 during the year ended 31st March, 2017, therefore reporting on delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company doesn't arise.
  - iv. The company had provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of account maintained by the company. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the management. Refer Note 33 to Notes to financial statements.



**SIVA KRISHNA & NARAYAN**  
CHARTERED ACCOUNTANTS

**Head Office :**

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**Branch Office :**

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**Branch Office :**

#20-1/8,  
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MACHILIPATNAM - 521002

2. As required by the Companies (Auditor's Report) Order, 2016 ("the order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 & 4 of the Order.

For SIVA KRISHNA & NARAYAN  
Firms' Registration Number: 003883S  
Chartered Accountants

*K. Siva Rama Prasad*

(K.SIVA RAMA PRASAD)

Partner

Membership Number: 205616



Place: Hyderabad  
Date: 09<sup>th</sup> May, 2017

**Head Office :**

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**Annexure A to Independent Auditors' Report**

Referred to in paragraph 2 to "Report on Other Legal and Regulatory Requirements" of the Independent Auditors' Report of even date to the members of **Likhitha Infrastructure Private Limited** on the financial statements for the year ended 31st March, 2017

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
  - (b) During the year the management of the Company has conducted the physical verification of fixed assets and has not identified any material differences during the verification;
  - (c) According to the information and explanations given to us and the records of the Company examined by us, the title deeds of immovable properties included in fixed assets register are held in the name of the company.
- (ii) The company's management has physically verified its inventories during the year. In our opinion the frequency of such verification is reasonable. No material discrepancies were noticed in respect of such confirmations.
  - (iii) The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.
  - (iv) The Company has not granted any loans or made any investments, or provided any guarantees or security to the parties covered under Section 185 and 186. Therefore, the provisions of Clause 3(iv) of the said Order are not applicable to the Company.
  - (v) The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
  - (vi) The Central Government has not prescribed the maintenance of cost records under sub-section (1) of 148 section of the Companies Act, 2013 for the activities in which the Company is engaged.
  - (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities. As informed to us, the provisions relating to excise duty are not applicable to the Company;
  - (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, service tax, sales-tax, customs duty, value added tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.



- (c) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax, service tax, sales-tax, value added tax customs duty and cess which have not been deposited on account of any dispute except the following dues outstanding as at March 31, 2017:

Name of the statute	Nature of dues	Amount (Rs.)	Period to which the amount relates	Forum where the dispute is pending
Telangana Value Added Tax Act, 2005	Demand under Rule 17 (1) (e) of the APVAT Rules, 2005	6,14,381	2008-2009	Additional Commissioner of Commercial Taxes, Hyderabad
Telangana Value Added Tax Act, 2005	Demand under Rule 17 (1) (e) of the APVAT Rules, 2005	15,35,656	2009-2010	Additional Commissioner of Commercial Taxes, Hyderabad
Income tax Act, 1961	Demand u/s. 156 Income tax Act, 1961	66,29,190	Asst Year 2013-14	Commissioner of Income Tax (Appeals) 4, Hyderabad

- (viii) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the company has not defaulted in repayment of loans or borrowing to financial institutions, banks, Government. The Company has not issued debentures.
- (ix) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud/ material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (xi) As the Company is a Private Limited Company provisions of section 197 of the act is not applicable to it, the provisions of Clause 3(xi) of the Order are not applicable to the Company.
- (xii) In our opinion, the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Therefore, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- (xiii) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the transactions by the Company with related parties are in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related



**SIVA KRISHNA & NARAYAN**  
CHARTERED ACCOUNTANTS

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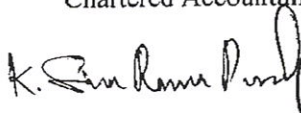
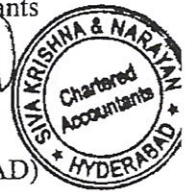
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party transactions have been disclosed in the notes to the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended vide the Companies (Accounting Standards) Amendment Rules, 2016.

- (xiv) According to the information and explanations given to us and on an overall examination of the balance sheet, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence, reporting requirements under clause 3(xiv) are not applicable to the company and, not commented upon.
- (xv) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- (xvi) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For SIVA KRISHNA & NARAYAN  
Firms' Registration Number: 003883S  
Chartered Accountants

(K.SIVA RAMA PRASAD)  
Partner

Membership Number: 205616

Place: Hyderabad  
Date: 09<sup>th</sup> May, 2017

Likhitha Infrastructure Private Limited  
Balance Sheet as at 31 March, 2017

Particulars	Note No	As at 31 March, 2017		As at 31 March, 2016	
		Rs	Rs	Rs	Rs
<b>Equity and Liabilities</b>					
<b>Shareholders' funds</b>					
Share capital	3	100,00,000		100,00,000	
Reserves and surplus	4	2402,54,761	2502,54,761	1634,61,022	1734,61,022
<b>Non-current liabilities</b>					
Long-term borrowings	5	7,80,495		-	
Deferred tax liabilities (Net)	6	-	7,80,495	6,28,613	6,28,613
<b>Current liabilities</b>					
Short-term borrowings	7	435,75,974		23,72,043	
Trade payables	8	1780,29,480		1004,47,826	
Other current liabilities	9	317,77,891		330,13,194	
Short-term provisions	10	42,05,021	2575,88,366	38,72,252	1397,05,315
<b>Total</b>			<b>5086,23,622</b>		<b>3137,94,950</b>
<b>Assets</b>					
<b>Non-current assets</b>					
Tangible fixed assets	11	422,63,388		462,04,213	
Long-term loans and advances	12	193,20,549		203,03,490	
Other non-current assets	13	460,67,405		-	
Deferred tax liabilities (Net)	6	2,001	1076,53,343	-	665,07,703
<b>Current assets</b>					
Inventories	14	18,50,400		414,55,300	
Trade receivables	15	3063,33,364		706,43,712	
Cash and Bank Balances	16	813,85,896		1205,23,989	
Short-term loans and advances	17	96,95,069		130,33,920	
Other current assets	18	17,05,550	4009,70,279	16,30,326	2472,87,247
<b>Total</b>			<b>5086,23,622</b>		<b>3137,94,950</b>
<b>General Information</b>	1				
Summary of significant accounting policies	2				

The accompanying notes form an integral part of the financial statements

As per our report of even date  
for SIVA KRISHNA & NARAYAN  
Firms' Registration Number: 0038836  
Chartered Accountants

K. Siva Rama  
K.SIVA RAMA PRASAD  
Partner  
Membership Number:205616

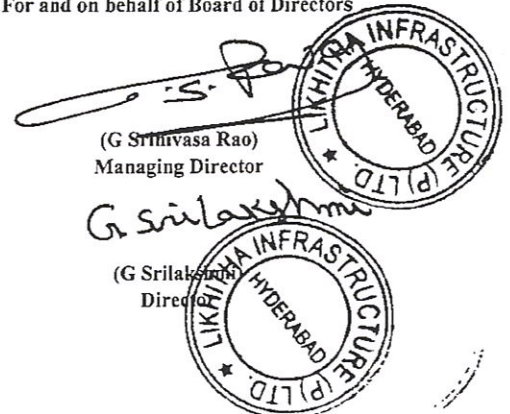
Place: Hyderabad  
Date: 09/05/2017



For and on behalf of Board of Directors

(G Srinivasa Rao)  
Managing Director

(G Srilakshmi)  
Director





**Likhitha Infrastructure Private Limited**  
**Statement of Profit and loss for the year ended 31 March, 2017**

Particulars	Note No	Current Year Rs	Previous Year Rs
<b>Revenue</b>			
Revenue from operations		10704,94,625	5400,68,403
Other income	19	101,03,624	84,54,295
<b>Total Revenue</b>		<b>10805,98,249</b>	<b>5485,22,698</b>
<b>Expenses</b>			
Construction expenses	20	7562,59,014	4090,85,943
Changes in inventories of work-in-progress	21	414,55,300	89,30,436
Employee benefits	22	595,79,764	365,41,856
Finance costs	23	61,20,765	67,53,793
Depreciation	11	63,04,447	79,53,664
Other expenses	24	867,15,834	251,27,836
<b>Total expenses</b>		<b>9564,35,124</b>	<b>4943,93,528</b>
<b>Profit before tax</b>		<b>1241,63,125</b>	<b>541,29,170</b>
<b>Tax expense:</b>			
Current tax		480,00,000	200,00,000
Earlier years		-	94,43,937
Deferred tax		(6,30,614)	(7,21,878)
<b>Profit (after tax) for the year</b>		<b>767,93,739</b>	<b>254,07,111</b>
<b>Earnings per equity share</b>			
Basic	25	76.79	25.41
<b>General Information</b>	1		
<b>Summary of significant accounting policies</b>	2		

The accompanying notes form an integral part of the financial statements

As per our report of even date  
for SIVA KRISHNA & NARAYAN  
Firms' Registration Number: 003883S  
Chartered Accountants

*K. Siva Rama Prasad*



**K.SIVA RAMA PRASAD**  
Partner  
Membership Number: 205616

Place: Hyderabad  
Date: 09/05/2017

For and on behalf of Board of Directors

*G. Srinivasa Rao*  
Managing Director

*G. Srilakshmi*  
Director



Likhitha Infrastructure Private Limited  
Cash Flow statement for the year ended 31 March,2017

Particulars	Current Year	Previous Year
	Rs	Rs
<b>A. Cash Flow from Operating Activities:</b>		
Profit before tax for the year	1241,63,125	541,29,170
Adjustments for:		
Depreciation	63,04,447	79,53,664
Interest Earned	(65,21,689)	(77,63,729)
Profit on sale of Fixed Assets	-	-
Finance Charges	61,20,765	67,53,793
Bad debts written off	10,70,433	8,15,000
<b>Operating Profit before working capital changes</b>	<b>1311,37,081</b>	<b>618,87,898</b>
Adjustments for:		
(Increase) / Decrease in Inventory	396,04,900	104,95,436
(Increase) / Decrease in Trade receivables	(2367,60,085)	(8,15,000)
(Increase) / Decrease in Long term and Short term loans and advances	43,21,792	-
(Increase) / Decrease in Other Current Assets	3,75,307	-
(Decrease) / Increase in Trade payables	775,81,654	2
(Decrease) / Increase in Other current liabilities	(18,89,494)	4,32,890
<b>Cash Generated from Operations</b>	<b>143,71,155</b>	<b>720,01,226</b>
Taxes Paid (Net)	(437,94,979)	(333,16,189)
<b>Net Cash Inflow from Operating Activities (A)</b>	<b>(294,23,824)</b>	<b>386,85,037</b>
<b>B. Cash Flow from Investing Activities:</b>		
Purchase of Fixed Assets including Capital Advances	(136,04,450)	(220,07,661)
Proceeds from sale of Fixed Assets	-	-
Investment in Fixed Deposits with Banks	568,97,963	(735,08,024)
Interest Received	60,71,158	77,63,729
<b>Net Cash Outflow from Investing Activities (B)</b>	<b>493,64,671</b>	<b>(877,51,956)</b>
<b>C. Cash Flow from Financing Activities:</b>		
Interest Paid	(61,20,765)	(67,53,793)
Repayment of Short term Borrowings	412,03,931	-
Receipt of Short term Borrowings	-	-
Repayment of Vehicle Loans	-	-
Receipt of Vehicle Loans	2,21,301	-
<b>Net Cash Outflow from Financing Activities (C)</b>	<b>353,04,467</b>	<b>(67,53,793)</b>
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	552,45,314	(558,20,712)
Cash and Cash equivalents at beginning of the year	231,46,525	1105,27,019
Cash and Cash equivalents at end of the year	409,06,395	231,46,525

As per our report of even date  
for SIVA KRISHNA & NARAYAN  
Firms' Registration Number: 003883S  
Chartered Accountants

*K. Siva Rama Prasad*  
K.SIVA RAMA PRASAD  
Partner  
Membership Number: 205616



Place: Hyderabad  
Date: 09/05/2017

and on behalf of Board of Directors

*G. Srinivasa Rao*

(G Srinivasa Rao)  
Managing Director



*G. Srilakshmi*  
(G Srilakshmi)  
Director

**Likhitha Infrastructure Private Limited**

Notes to financial statements for the year ended 31 March, 2017

**Note No. 3**

Share Capital

Particulars	As at 31 March, 2017		As at 31 March, 2016	
	Number of shares	Rs	Number of shares	Rs
<b>Authorised:</b> Equity Shares of Rs 10/- each.	50,00,000	500,00,000	50,00,000	500,00,000
<b>Issued, subscribed and paid up:</b> Equity Shares of Rs 10/- each fully paid up	10,00,000	100,00,000	10,00,000	100,00,000
<b>Total</b>	<b>10,00,000</b>	<b>100,00,000</b>	<b>10,00,000</b>	<b>100,00,000</b>

**i. Details of share holders holding morethan 5% of total number of shares**

Name of the Share Holder	As at 31 March, 2017		As at 31 March, 2016	
	Number of Shares	%	Number of Shares	%
Sri G.S.Rao	9,75,000	97.50%	9,75,000	97.50%
Smt.G.Sri Lakshmi	25,000	2.50%	25,000	2.50%

**ii. Reconciliation of Number of Shares Outstanding:**

The Opening and closing balance of the Subscribed and Paid-up equity shares of the company are same, hence, the reconciliation between opening number and closing number of shares does not arise.

**iii. Rights, Restrictions and Preference attached to equity Shares including declaration of dividend .**

The company has only one class of equity shares having a face value of Rs 10/- per share with one vote per each equity share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential creditors. The distribution will be in proportion to the number of equity shares held by the shareholders.

**Note No. 4**

Reserves and Surplus

Particulars	As at 31 March, 2017	As at 31 March, 2016
	Rs	Rs
<b>General Reserve</b>		
Balance at the beginning of the year	17,55,632	17,55,632
Balance at the end of the year	<b>17,55,632</b>	<b>17,55,632</b>
<b>Surplus in Statement of Profit and Loss</b>		
Balance at the beginning of the year	1617,05,390	1362,98,279
Add: Profit for the year	767,93,739	254,07,111
Balance at the end of the year	<b>2384,99,129</b>	<b>1617,05,390</b>
<b>Total</b>	<b>2402,54,761</b>	<b>1634,61,022</b>



Likhitha Infrastructure Private Limited

Notes to financial statements for the year ended 31 March, 2017

Note No. 5

Long-term borrowings

Particulars	Long-term Portion		Current Portion	
	As at 31 March, 2017 Rs	As at 31 March, 2016 Rs	As at 31 March, 2017 Rs	As at 31 March, 2016 Rs
<b>Secured</b>				
Long term maturities of finance lease obligations	7,80,495	-	6,54,191	4,32,890
Amount disclosed under the head "Other Current Liabilities" (Note No. 9)			(6,54,191)	(4,32,890)
<b>Total</b>	<b>7,80,495</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Finance lease obligations:**

Loans taken from Banks and Financial Institution on Hypothecation of vehicles.



**Likhitha Infrastructure Private Limited**

Notes to financial statements for the year ended 31 March, 2017

**Note No. 6****Deferred tax asset (net)**

The company has accounted for deferred tax in accordance with the Accounting Standard – 22 “Accounting for Taxes on Income” issued by the Institute of Chartered Accountants of India.

Major components of Deferred tax liabilities arising on account of timing differences as on 31 March, 2017:

Particulars	As at 31 March, 2017 Rs	As at 31 March, 2016 Rs
Deferred tax liabilities / (asset) on account of Depreciation	(2,001)	6,28,613

**Note No. 7****Short-term borrowings**

Particulars	As at 31 March, 2017 Rs	As at 31 March, 2016 Rs
Secured Loan repayable on demand from:		
: Yes Bank Limited	214,11,929	-
: Axis Bank Limited	220,95,833	-
Un-secured Loan repayable on demand from:		
: ICICI Bank Limited	68,212	23,72,043
<b>Total</b>	<b>435,75,974</b>	<b>23,72,043</b>

Secured Loan repayable on demand from Yes Bank Limited is Secured by (i) Exclusive charge by way of hypothecation on current assets, both present and future, (ii) Exclusive charge by way of equitable mortgage of designated personal properties of Directors and relatives of the directors and (iii) unconditional and irrecoverable personal guarantee of relatives of the directors.

Secured Loan repayable on demand from Axis Bank Limited is Secured by First pari-passu charge on entire current assets of the company, both present and future and exclusive collateral security of vacant site and property of Sri G Srinivasa Rao - Director at Chinamushidiwada (i) vacant site admeasuring 2186.2 sq yds covered by Sy No 71/13 & 71/19 (ii) property at Chinamudhishwada admeasuring 2081.2 sq yds covered by Sy No 71/12 and part of 71/19 and admeasuring 556.6 sq yds covered by Sy No 71/17A & 18A and (iii) vacant site admeasuring 278.3 covered by Sy No 71/5D and personal guarantees of the Directors



## Note No. 8

## Trade Payables

Particulars	Trade Payables	
	As at 31 March, 2017 Rs	As at 31 March, 2016 Rs
Dues to: Small and Micro Enterprises *	-	-
: Others than Small and Micro Enterprises	1780,29,480	1004,47,826
<b>Total</b>	<b>1780,29,480</b>	<b>1004,47,826</b>

\* Based on the information available with the company. Refer Note No. 27

## Note No. 9

## Other current liabilities

Particulars	Other current liabilities	
	As at 31 March, 2017 Rs	As at 31 March, 2016 Rs
Current maturities of finance lease obligations (Refer Note 5)	6,54,191	4,32,890
Liabilities for: expenses	14,90,013	163,40,040
: other finance	51,43,354	85,92,713
Advance from Customers	41,41,131	23,21,686
Due to Staff	202,89,202	52,65,865
Deposits payable	60,000	60,000
<b>Total</b>	<b>317,77,891</b>	<b>330,13,194</b>

## Note No. 10

## Short-term provisions

Particulars	Short-term provisions	
	As at 31 March, 2017 Rs	As at 31 March, 2016 Rs
Provision for Income tax (net of advance tax and TDS)	42,05,021	38,72,252
<b>Total</b>	<b>42,05,021</b>	<b>38,72,252</b>



**Likhitha Infrastructure Private Limited**

Notes to financial statements for the year ended 31 March, 2017

**Note No. 12**

**Long-term loans and advances**

Particulars	As at	As at
	31 March, 2017	31 March, 2016
	Rs	Rs
<b>Unsecured, Considered Good</b>		
Capital Advances	10,80,769	10,80,769
Security Deposits	24,32,146	15,33,807
Retention Money	158,07,634	176,88,914
<b>Total</b>	<b>193,20,549</b>	<b>203,03,490</b>

**Note No. 13**

**Other non- current assets**

Particulars	As at	As at
	31 March, 2017	31 March, 2016
	Rs	Rs
Balance with Banks (more than 12 months maturity)		
- Deposit accounts	353,36,761	-
- Margin money deposits *	100,49,930	-
Interest accrued	6,80,714	
<b>Total</b>	<b>460,67,405</b>	<b>-</b>

\* Margin money deposits with banks towards guarantees and Letter of credits.

**Note No. 14**

**Inventory**

Particulars	As at	As at
	31 March, 2017	31 March, 2016
	Rs	Rs
(at Cost, as valued and certified by the management)		
Work-in-progress	-	414,55,300
Construction material	18,50,400	-
<b>Total</b>	<b>18,50,400</b>	<b>414,55,300</b>



Note No. 15

Trade Receivables

Particulars	Trade Receivables	
	As at 31 March, 2017 Rs	As at 31 March, 2016 Rs
Unsecured, Considered Good		
Outstanding for a period exceeding six months	-	-
Others	3063,33,364	706,43,712
<b>Total</b>	<b>3063,33,364</b>	<b>706,43,712</b>





**Likhitha Infrastructure Private Limited**  
**Notes to financial statements for the year ended 31 March, 2017**

**Note No. 16**

**Cash and Bank Balances**

Particulars	As at 31 March, 2017 Rs	As at 31 March, 2016 Rs
Cash on hand	11,92,794	6,45,606
Cash Equivalents		
Balances with banks in		
- Current accounts	114,08,601	141,47,295
- Deposit accounts (less than 3 months maturity)	282,00,000	83,53,624
- Margin money deposits (less than 3 months maturity) *	1,05,000	-
	<b>409,06,395</b>	<b>231,46,525</b>
Other Bank Balances (3 to 12 months maturity)		
- Deposit accounts	184,00,000	578,86,092
- Margin money deposits *	220,79,501	394,91,372
<b>Total</b>	<b>813,85,896</b>	<b>1205,23,989</b>

\* Margin money deposits with banks towards guarantees and Letter of credits.

**Note No. 17**

**Short-term loans and advances**

Particulars	As at 31 March, 2017 Rs	As at 31 March, 2016 Rs
<b>Unsecured, Considered Good</b>		
Advance for Expenses	18,20,051	124,96,411
Deposits paid under protest	10,75,018	5,37,509
Other Receivables	68,00,000	-
<b>Total</b>	<b>96,95,069</b>	<b>130,33,920</b>

**Note No. 18**

**Other current assets**

Particulars	As at 31 March, 2017 Rs	As at 31 March, 2016 Rs
Rent Receivable	35,000	35,000
Prepaid expenses	11,75,774	15,51,081
Interest accrued	4,94,776	44,245
<b>Total</b>	<b>17,05,550</b>	<b>16,30,326</b>



**Likhitha Infrastructure Private Limited**

Notes to financial statements for the year ended 31 March, 2017

**Note No. 19**

**Other Income**

Particulars	Current Year	Previous Year
	Rs	Rs
Interest Income	65,21,689	77,63,729
Profit on sale of assets	1,14,678	-
Sales Tax Refund	16,81,757	2,47,566
Rent earned	4,20,000	4,43,000
Dividend from Chits	13,65,500	-
<b>Total</b>	<b>101,03,624</b>	<b>84,54,295</b>

**Note No. 20**

**Construction expenses**

Particulars	Current Year	Previous Year
	Rs	Rs
Sub Contract Expenses	4159,83,625	2204,68,367
Construction Material, Stores and Spares Consumed	1957,47,371	1306,31,908
Hire Charges	498,10,484	110,38,637
Power and Fuel	374,44,796	189,85,672
Rates and Taxes	400,68,268	198,67,799
Repairs to Plant and Machinery	21,19,310	8,12,972
Other expenses	150,10,560	72,80,588
<b>Total</b>	<b>7562,59,014</b>	<b>4090,85,943</b>

**Note No. 21**

**Changes in inventories of work-in-progress**

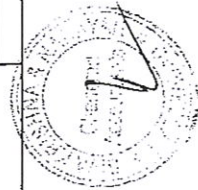
Particulars	Current Year	Previous Year
	Rs	Rs
Opening Stock	414,55,300	503,85,736
Closing Stock	-	414,55,300
	<b>414,55,300</b>	<b>89,30,436</b>



Likhitha Infrastructure Private Limited  
Notes to financial statements for the year ended 31 March, 2017

Note No. 11

Particulars	Gross Block						Depreciation			Net Block	
	As at 01-04-2016	Additions during the year	Deductions during the year	As at 31-03-2017	Up to 31-03-2016	For the year	On deductions	Up to 31-03-2017	As at 31-03-2017	As at 31-03-2016	
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	
Land	70,48,255 (70,48,255)	109,71,000 -	- -	180,19,255 (70,48,255)	- -	- -	- -	- -	180,19,255 (70,48,255)	70,48,255 (70,48,255)	
Buildings	89,98,377 (89,98,377)	- -	- -	89,98,377 (89,98,377)	17,92,343 (10,10,600)	7,03,309 (7,81,743)	- -	24,95,652 (17,92,343)	65,02,725 (72,06,034)	72,06,034 (79,87,777)	
Plant and Equipment	428,78,522 (221,71,160)	10,82,898 (207,07,362)	209,34,006 -	230,27,414 (428,78,522)	141,36,229 (83,28,107)	43,18,896 (58,08,122)	98,89,602 -	85,65,523 (141,36,229)	144,61,891 (287,42,293)	287,42,293 (138,43,053)	
Furniture and Fixtures	6,40,689 (6,40,689)	- -	- -	6,40,689 (6,40,689)	4,18,953 (3,37,000)	59,365 (81,953)	- -	4,78,318 (4,18,953)	1,62,371 (2,21,736)	2,21,736 (3,03,689)	
Vehicles	74,90,371 (64,27,025)	15,50,552 (10,63,346)	8,73,713 -	81,67,210 (74,90,371)	48,18,857 (37,30,302)	10,41,005 (10,88,555)	6,77,289 -	51,82,573 (48,18,857)	29,84,637 (26,71,514)	26,71,514 (26,96,723)	
Office equipment	95,000 (95,000)	- -	- -	95,000 (95,000)	80,675 (62,307)	8,019 (18,368)	- -	88,694 (80,675)	6,306 (14,325)	14,325 (32,693)	
Computers	12,73,258 (10,36,305)	- (2,36,953)	- -	12,73,258 (12,73,258)	9,73,202 (7,98,279)	1,73,853 (1,74,923)	- -	11,47,055 (9,73,202)	1,26,203 (3,00,056)	3,00,056 (2,38,026)	
<b>Total</b>	<b>684,24,472</b>	<b>136,04,450</b>	<b>218,07,719</b>	<b>602,21,203</b>	<b>222,20,259</b>	<b>63,04,447</b>	<b>105,66,891</b>	<b>179,57,815</b>	<b>422,63,388</b>	<b>462,04,213</b>	
<b>Previous Year</b>	<b>(464,16,811)</b>	<b>(220,07,661)</b>	<b>-</b>	<b>(684,24,472)</b>	<b>(142,66,595)</b>	<b>(79,53,664)</b>	<b>-</b>	<b>(222,20,259)</b>	<b>(462,04,213)</b>	<b>(321,50,216)</b>	



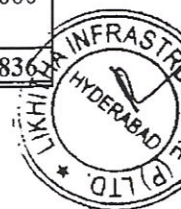
**Likhitha Infrastructure Private Limited**

Notes to financial statements for the year ended 31 March, 2017

Note No. 22		Employee Benefits	
Particulars	Current Year Rs	Previous Year Rs	
Salaries and Wages	523,60,268	314,75,732	
Contribution to provident and other funds	19,80,175	14,23,585	
Staff welfare expenses	52,39,321	36,42,539	
<b>Total</b>	<b>595,79,764</b>	<b>365,41,856</b>	

Note No. 23		Finance Costs	
Particulars	Current Year Rs	Previous Year Rs	
Hire Purchase Charges	1,91,886	80,202	
Interest on Working Capital Loans	8,22,915	3,88,994	
Interest Others	9,94,154	37,95,023	
Other borrowing costs	41,11,810	24,89,574	
<b>Total</b>	<b>61,20,765</b>	<b>67,53,793</b>	

Note No. 24		Other Expenses	
Particulars	Current Year Rs	Previous Year Rs	
Rent	62,74,550	24,93,463	
Repairs to other assets	3,16,866	4,66,270	
Insurance	29,69,597	18,05,113	
Rates and taxes, excluding, taxes on income	13,41,540	11,79,713	
Advertisement and Business Promotion expenses	29,51,697	14,82,835	
Legal and Professional Charges	19,20,619	7,82,022	
Auditors Remuneration	75,000	28,750	
Directors Remuneration	425,20,141	112,50,000	
Donation	125,20,000	-	
General expenses	51,93,901	15,40,209	
Bank Charges	16,78,339	3,41,507	
Communication Expenses	9,54,071	2,24,739	
Travelling and Conveyance expenses	33,66,874	18,08,215	
Bad Debts Written Off	10,70,433	8,15,000	
Assets Written Off	1,00,006	-	
Corporate Social Responsibility Expenses	34,62,200	9,10,000	
<b>Total</b>	<b>867,15,834</b>	<b>251,27,836</b>	



Assessment Year: 2017-18  
Accounting Year: 2016-17

Annexure -  
Refer Clause - 14 of Form 3CD

Particulars of depreciation allowable as per the Income-tax Act, 1961

S. No.	Description of block of assets	Rate of depreciation	WDV as on 01-04-2016	Additions during the year		deductions during the year	Total	Depreciation allowable	WDV as on 31-03-2017
				Assets put to use for a period of 180 days or more	Assets put to use for a period of less than 180 days				
		%	Rs	Rs	Rs	Rs	Rs	Rs	Rs
0	Land	0%	70,48,255	10971000			180,19,255	-	180,19,255
1	Plant and Machinery incl Vehicles	15% 50% of 15%	365,92,742	22,48,490	3,84,960	112,55,500	275,85,732 3,84,960	41,37,860 28,872	238,03,960
2	Furniture and Fixtures including electrical fittings	10% 50% of 10%	3,92,089				3,92,089	39,209	3,52,880
3	Computers	60% 50% of 60%	2,33,655				2,33,655	1,40,193	93,462
	<b>Total</b>		<b>442,66,741</b>	<b>132,19,490</b>	<b>3,84,960</b>	<b>112,55,500</b>	<b>466,15,691</b>	<b>43,46,134</b>	<b>422,69,557</b>



Deferred Tax		32.445%
<b>Components of Deferred Tax Liability</b>		
WDV as on 31-03-2017 as per companies Act, 2013 (net of land)	242,44,133	
WDV as on 31-03-2017 as per Income tax Act, 1961 (net of land)	242,50,302	
	(6,169)	(2,001)
<b>Deferred Tax Liability (a)</b>		(2,001)
<b>Components of Deferred Tax Asset</b>		
Provision for Gratuity		-
Leave encashment under Sec 43B		-
<b>Deferred Tax Asset (b)</b>		-
<b>Net Deferred Tax Asset (b-a)</b>		(2,001)
Differred tax asset recognised upto 31-03-2016		6,28,613
Differred tax asset to be recognised during 2016-17		(6,30,614)



**M/s Likhitha Infrastructure Private Limited**  
**Notes to financial statements for the year ended 31 March, 2017**

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**1. General Information**

Likhitha Infrastructure Private Limited ("the company") was incorporated on 16<sup>th</sup> August, 1998 in the state of erstwhile Andhra Pradesh, India in accordance with the provisions of the Companies Act, 1956. The Company is in the business of laying gas supply pipe lines and irrigation canals, building bridges over the canals and related maintenance works.

**2. Summary of Significant Accounting Policies:**

**2.1 Basis of Preparation:**

The financial statements have been prepared to comply in all material respects with accounting principles generally accepted in India and the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 (the Act), read with rule 7 of The Companies (Accounts) Rule, 2014, as amended vide the Companies (Accounting Standards) Amendment Rules, 2016. The financial statements have been prepared under the historical cost convention on accrual basis. The accounting policies adopted in the preparation of financial statements are consistent with those followed in the previous year.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the services rendered and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

**2.2 Use of Estimates:**

The preparation of financial statements in conformity with accounting principles generally accepted in India requires management, where necessary, to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

The estimates and underlying assumptions are reviewed on ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

**2.3 Fixed Assets:**

Fixed assets are stated at cost less accumulated depreciation. Cost comprises of the purchase price and other attributable costs, net of recoverable taxes and duties, for bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets, which take substantial period of time to make them ready for its intended use are included to the extent they relate to the period till such assets are ready to use.

**2.4 Depreciation:**

Depreciation on Tangible Fixed Assets are provided under written down value method as per the useful lives and manner prescribed under Schedule II to the Companies Act, 2013, except for the assets individually costing Rs.5,000/- or Less, which are fully depreciated in the year of acquisition.

**2.5 Inventory: Stock-in-process and Stores and Spares are valued at cost.**

**2.6 Revenue Recognition:**

**i. Revenue from contracts:**

- a.** Revenue from contracts is recognized using the percentage of completion method. Percentage of completion is determined as a proportion of cost of work performed to date to the total estimated contract costs.



**M/s Likhitha Infrastructure Private Limited**  
**Notes to financial statements for the year ended 31 March, 2017**

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- b. Expected loss, if any, is recognized as an expense in the period in which it is foreseen, irrespective of the stage of completion of the contract. While determining the amount of foreseeable loss, all elements of costs and related incidental income not included in contract revenue is taken into consideration.
  - c. Work-in-progress is reflected at cost till such time the outcome of the job cannot be ascertained reliably and at realizable value thereafter.
- ii. Interest income is recognised on a time proportion basis taking into account the outstanding deposit amount and the rate applicable.

**2.7 Taxes on Income:**

Tax expense comprising of current and deferred tax, are considered in the determination of the net profit or loss for the year.

i. **Current Tax:**

Provision is made for income tax liability estimated to arise on profit for the year at the current rate of tax in accordance with the Income tax Act, 1961.

ii. **Deferred Tax:**

In accordance with the Accounting Standard – 22 “Accounting for taxes on income”, the company recognises the deferred tax in the financial statements. Deferred tax reflects the impact of timing differences between taxable income and accounting income. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax asset is recognised only to the extent there is virtual certainty that sufficient taxable income will be available in future against which such deferred tax asset can be realised.

**2.8 Earnings per share (EPS):**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity share holders by weighted average number of equity shares outstanding during the period.

**2.9 Borrowing Costs:**

Borrowing Costs that are attributable to the acquisition and construction of an asset are capitalized as part of the cost of the asset. Other borrowing costs are recognised as expense in the year in which they are incurred.

**2.10 Provisions and Contingent Liabilities:**

- i. A provision is recognised when the Company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and 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.
- ii. Contingent liabilities are disclosed when there is a probable obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, and such liability that may arise is termed as a contingent liability.





**M/s Likhitha Infrastructure Private Limited**  
**Notes to financial statements for the year ended 31 March, 2017**

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**2.11 Cash Flow Statement**

Cash Flow Statement has been prepared under indirect method as set out in the "Accounting Standard (AS) 3: Cash Flow Statements" issued by the Institute of Chartered Accountants of India. Cash and cash equivalents for the purposes of cash flow statement comprise of cash at bank and in hand and fixed deposit with an original maturity of three month or less.

**2.12 Employee benefits:**

Company's contribution paid / payable during the year to Provident Fund and Employees State Insurance Corporation are recognized in the Statement of Profit and Loss. Other employee benefits like Bonus, Leave encashment and Gratuity, as when paid, are recognized in the Statement of Profit and Loss.

**2.13 Foreign Currency Transactions**

**a. Initial recognition:**

Transactions in foreign currencies entered by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

**b. Measurement at the balance sheet date**

Foreign currency monetary items of the Company, outstanding at the balance sheet date are restated at the rates prevailing at the end of the year. Non-monetary items of the Company are carried at historical cost.

**c. Exchange Differences:**

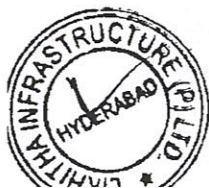
Exchange differences arising on settlement/restatement of monetary assets and liabilities of the Company are recognized as income or expense in the Statement of Profit and Loss.

**2.14 Leases**

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased assets are classified as operating leases. Operating lease rentals are recognised as an expense in the statement of profit and loss as per the terms of the agreement.

**2.15 Impairment of Assets:**

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generation unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that if previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.



**M/s Likhitha Infrastructure Private Limited**  
**Notes to financial statements for the year ended 31 March, 2017**

**25. Earnings per equity share:**

Basic Earnings per equity share	Current Year	Previous Year
Net profit after tax Rs	7,67,93,739	2,54,07,111
Weighted average number of equity shares of Rs. 10/- each fully paid up	10,00,000	10,00,000
Basic Earnings per equity share Rs	76.79	25.41

**26. Contingent Liabilities and Commitments:**

- Estimated amount of contracts remaining to be executed on capital account and not provided for Rs. Nil (Rs Nil).
- Guarantees issued by Banks Rs.19,43,22,506/- (Rs. 6,44,83,802/-).
- 

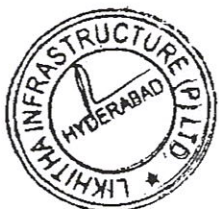
Name of the statute, Nature of dues and Period to which the amount relates	As at 31.03.2017 Rs	As at 31.03.2016 Rs
Telangana Value Added Tax Act, 2005 Demand under Rule 17 (1) (e) of the APVAT Rules, 2005 Financial Year 2008-2009 [Rs. 307,190/- (2016: Rs 153,595/-) was paid under protest]	6,14,381	6,14,381
Telangana Value Added Tax Act, 2005 Demand under Rule 17 (1) (e) of the APVAT Rules, 2005 Financial Year 2009-2010 [Rs. 767,828/- (2016: Rs 383,914/-) was paid under protest]	15,35,656	15,35,656
Income tax Act, 1961 Order u/s. 143 (3) Income tax Act, 1961 Asst Year 2013-14	66,29,190	---

- As per the information available with the Company there are no dues to suppliers under "Micro, Small and Medium Enterprises Development Act, 2006". Hence the dues and interest, if any payable could not be given.
- Additional information as required under clause 5 of part II of the schedule III to the Companies Act, 2013:**

**i. Materials consumed under broad heads:**

Description of the Material	Current Year Rs	Previous Year Rs
Morum/Gravel	69,14,501	1,04,20,000
Cement	79,98,003	82,04,667
Material	13,88,42,098	5,67,37,813
Metal	1,89,86,880	1,45,20,351
Steel	29,33,019	24,85,750
Others *	2,00,72,870	3,82,63,327
<b>Total</b>	<b>19,57,47,371</b>	<b>13,06,31,908</b>

\* No single raw / packing or traded material shown under others are accounts for more than 10% of the total consumption.



M/s Likhitha Infrastructure Private Limited  
Notes to financial statements for the year ended 31 March, 2017

ii. Transactions in Foreign Currency:

Particulars	Current Year Rs	Previous Year Rs
Earning in Foreign Currency	---	---
Expenditure in Foreign Currency Material	1,15,80,687	16,83,904

iii. Total value if all imported raw materials, spare parts and components consumed during the financial year and the total value of all indigenous raw materials, spare parts and components consumed and the percentage of each to the total consumption:

Particulars	Current Year		Previous Year	
	%	Amount	%	Amount
Indigenous	94.08	18,41,66,684	98.71	12,89,48,004
Imported	5.92	1,15,80,687	1.29	16,83,904
<b>Total</b>	<b>100</b>	<b>19,57,47,371</b>	<b>100.00</b>	<b>13,06,31,908</b>

iv. Other additional information as required under clause 5 of part II of the schedule III to the Companies Act, 2013 to the extent either Nil or not applicable has not been furnished.

29. Related party transactions in accordance with the Accounting standard - 18

Key Management Personnel	G.Srinivasa Rao
	G.Srilakshmi
Relatives of the Key Management Personnel	G K Rao
	Veriedge Technologies Pvt Ltd

Transactions during the year:

Particulars	Current Year Rs	Previous Year Rs
<b>Remuneration and Commission</b>		
G. Srinivasa Rao	3,35,20,141	75,00,000
G. Srilakshmi	90,00,000	37,50,000
<b>Rent</b>		
G K Rao	1,95,000	2,52,000

Balances at the end of the year:

Particulars	As at 31.03.2017 Rs	As at 31.03.2016 Rs
Remuneration and Commission Payable : G.Srilakshmi Remuneration Payable	3,67,131	5,14,440
: G. Srinivasa Rao	1,55,20,141	11,14,062
Rent Payable - G K Rao	91,054	78,677
Capital Advance - Veriedge Technologies Pvt Ltd	10,80,769	10,80,769



**M/s Likhitha Infrastructure Private Limited**  
**Notes to financial statements for the year ended 31 March, 2017**

30. Corporate Social Responsibility Expenditure  
 Gross amount required to be spent by the company during the year: Rs 9,54,524/-  
 Amount spent during the year on:

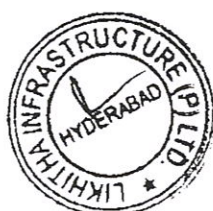
Sr no	Particulars	In cash Rs	Yet to be paid in Cash Rs	Total Rs
(i)	Construction/acquisition of any asset	---	---	---
(ii)	On purposes other than (i) above	34,62,200	---	34,62,200

31. Balances in personal accounts are subject to confirmation and reconciliation.
32. In the opinion of the Board of Directors of the company, the current assets, loans and advances are expected to realize in the ordinary course of business approximately the value at which they are stated in accounts.
33. **Disclosure regarding Specified Banking Notes (SBN's):**

During the year, the company had specified bank notes or other denomination note as defined in the MCA notification G.S.R 308(E) dated 31 March 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from 8 November 2016 to 30 December 2016, the denomination wise SBNs and other notes as per the notification is given below:

Particulars	Specified Banking Notes (SBN's)*	Other denomination notes	Total
Closing cash in hand as on 8 November 2016	173,500	85,000	258,500
Add: Permitted receipts	---	---	---
Add: Cash withdrawn from Bank	---	37,20,000	37,20,000
Less: Permitted payments	173,500	32,66,700	34,40,200
Less: Amount deposited in Banks	---	---	---
Closing cash in hand as on 30 December 2016	---	538,300	538,300

\* For the purpose of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O 3407(E), dated the 8 November 2016.



M/s Likhitha Infrastructure Private Limited  
Notes to financial statements for the year ended 31 March, 2017

34. Figures of the previous year have been regrouped / rearranged to conform to those of the current year.

As per our report of even date  
For SIVA KRISHNA & NARAYAN  
Firms' Registration Number: 003883S  
Chartered Accountants

*K. Siva Rama Prasad*

(K.SIVA RAMA PRASAD)  
Partner  
Membership Number: 205616



Place: Hyderabad  
Date: 09<sup>th</sup> May, 2017

for and on behalf of the Board  
For LIKHITHA INFRASTRUCTURE PVT. LTD.

*G. Srilakshmi*

(G Srinivasa Rao) DIRECTOR  
Managing Director

For LIKHITHA INFRASTRUCTURE (P) LTD

*G. Srilakshmi*

(G Srilakshmi)  
DIRECTOR  
Director

