

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3,
ITR-4 , ITR-5, ITR-6, ITR-7 filed and verified electronically]

Assessment Year
2019-20

PERSONAL INFORMATION AND THE ACKNOWLEDGEMENT NUMBER	Name SOLIX SOFTECH PRIVATE LIMITED			PAN AAQCS8577D			
	Flat/Door/Block No 12-13-521/5 , lane no 13	Name Of Premises/Building/Village			Form Number. ITR-6		
	Road/Street/Post Office street no 14	Area/Locality tarnaka					
	Town/City/District HYDERABAD	State TELANGANA	Pin/ZipCode 500017	Status Pvt Company Filed u/s 139(1)-On or before due date			
	Assessing Officer Details (Ward/Circle) WARD 3(3), HYDERABAD						
	e-filing Acknowledgement Number 200543841151019						
	COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	1547321
		2	Total Deductions under Chapter-VI-A			2	0
		3	Total Income			3	1547320
		3a	Deemed Total Income under AMT/MAT			3a	1000227
3b		Current Year loss, if any			3b	0	
4		Net tax payable			4	402303	
5		Interest and Fee Payable			5	0	
6		Total tax, interest and Fee payable			6	402303	
7		Taxes Paid	a	Advance Tax	7a	100000	
			b	TDS	7b	510291	
	c		TCS	7c	0		
	d		Self Assessment Tax	7d	0		
	e		Total Taxes Paid (7a+7b+7c +7d)	7e	610291		
8	Tax Payable (6-7e)			8	0		
9	Refund (7e-6)			9	207990		
10	Exempt Income	Agriculture		10			
		Others					

Income Tax Return submitted electronically on 15-10-2019 14:18:53 from IP address 183.83.80.220 and verified by

BHANU PRAKASH VALIVETI having PAN ACAPV0079L on 15-10-2019 14:18:53 from IP address 183.83.80.220 using Digital Signature Certificate (DSC)

DSC details: 1400961949CN=(n)Code Solutions CA 2014.2.5.4.51=#13133330312c20474e464320496e666f746f776572,STREET=Bodakdev, S G Road, Ahmedabad,ST=Gujarat,2.5.4.17=#1306333830303534,OU=Certifying Authority,O=Gujarat Narmada Valley Fertilizers and Chemicals

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SOLIX SOFTECH PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Solix Softech Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and the Statement of Cash Flows for the year ended on that date, and a summary of the 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 afore said 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 principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the 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 accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and 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.

The Board of Directors are 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:

- 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.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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.
- 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit 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 including the Statement of Cash Flow dealt with by this Report are in agreement with the relevant 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.
 - e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has does not have any pending litigations which would impact its financial position.

- ii. The Company did not have any long-term contracts including derivative contracts for which there were material foreseeable losses.
- iii. There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company.

For Rameshwar Rao and Co.,

Chartered Accountants

FRN: 010887S



V Vasudeva Reddy

Partner

Membership No. 209546

Place : Hyderabad

Date : 22/05/2019

ANNEXURE A REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF M/s. SOLIX SOFTECH PRIVATE LIMITED

1. a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.

b) The fixed assets of the Company have been physically verified by the management during the year. According to the information furnished to us, discrepancies between book records and physical inventory noticed during verification were not material and have been properly dealt with in the books of account.

c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
2. According to the information and explanation given to us, the management has conducted physical verification of inventory at reasonable intervals during the year. Inventory in-transit have been verified by the management with reference to the subsequent receipt of goods. The discrepancies noticed on verification between the physical stock and book records were not material in relation to the operations of the Company and have been properly dealt with in the books of account.
3. In our opinion and according to the information and explanations given to us, 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 Act. Accordingly, the reporting requirements of clause 3(iii) of the Order are not applicable to the Company and not commented upon.
4. In our opinion and according to the information and explanations given to us, the Company has not given any loans, made investments, issued guarantees and security in terms of Section 185 and 186 of the Act. Accordingly, the reporting requirements of clause 3(iv) of the Order are not applicable to the Company and not commented upon.
5. In our opinion and according to information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of sections 73 and 76 of the Act and the rules framed there under.
6. The Central Government of India has not prescribed the maintenance of cost records under section 148(1) of the Act for any of the products of the Company.
7. 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 income-tax and other material statutory dues as applicable with the appropriate authorities,

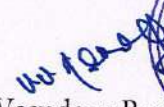
b) According to the information and explanations given to us and the records of the Company examined by us, there were no dues of income tax, sales tax, wealth tax, service tax, customs duty, excise duty and cess which have not been deposited on account of any dispute.

8. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans or borrowings to banks and financial institutions.
9. In our opinion and according to the information and explanation given to us the Company has not raised any term loans during the year.
10. 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 on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.
11. In Our Opinion and according to the Information and Explanation given to us, the Company has paid managerial remuneration as per the provisions of Section 197 read with Schedule V of Companies act 2013.
12. The Company is not a Nidhi Company; hence reporting is not applicable under clause (Xii) of paragraph 3.
13. In our Opinion and according to the information and explanations given to us the Company's transaction with its related party are in compliance with section 177 and 188 of companies act,2013.
14. During the year Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (XiV) of paragraph 3 of the order is not applicable.
15. In our opinion and according to the explanations given to us, the Company has not entered any Cash transactions with its Directors or persons Connected with him and hence reporting under clause(XV) of paragraph 3 is not applicable.
16. In our opinion and according to the explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act,1934.

For Rameshwar Rao and Co.,

Chartered Accountants

FRN: 010887S


V Vasudeva Reddy

Partner

Membership No. 209546



Place : Hyderabad

Date : 22/05/2019

SOLIX SOFTECH PVT LTD
CIN: U72200TG2011PTC078231
Balance Sheet as at March 31, 2019

Particulars	Notes	March 31, 2019	March 31, 2018	March 31, 2017
ASSETS				
NON-CURRENT ASSETS				
a) Property, plant and equipment	3	685,670	751,310	594,802
b) Intangible assets		-	-	-
c) Deferred tax assets (net)	4	83,909	32,668	-
TOTAL NON-CURRENT ASSETS		769,579	783,978	594,802
CURRENT ASSETS				
a) Financial assets				
i) Trade receivables	6	11,276,066	9,479,385	7,954,701
ii) Cash and cash equivalents	7	8,013,889	6,608,296	6,534,478
b) Other current assets	5	1,008,143	359,430	989,512
TOTAL CURRENT ASSETS		20,298,098	16,447,111	15,478,691
TOTAL ASSETS		21,067,677	17,231,089	16,073,493
EQUITY AND LIABILITIES				
EQUITY				
a) Equity share capital	8	100,000	100,000	100,000
b) Other equity				
i) Retained earnings		13,271,213	12,270,987	11,367,241
TOTAL EQUITY		13,371,213	12,370,987	11,467,241
LIABILITIES				
NON-CURRENT LIABILITIES				
a) Financial liabilities				
i) Borrowings		-	-	-
b) Provisions		-	-	-
c) Other non-current liabilities		-	-	-
d) Deferred Tax Liability	9	-	-	15,243
TOTAL NON-CURRENT LIABILITIES		-	-	15,243
CURRENT LIABILITIES				
a) Financial liabilities				
i) Borrowings		-	-	-
ii) Trade payables		-	-	-
-total outstanding dues of micro enterprises and small enterprises		-	-	-
-total outstanding dues of creditors other than micro enterprises and small enterprises	10	306,705	245,650	112,376
b) Current maturities and other liabilities		-	-	-
c) Other current liabilities	11	6,987,457	4,251,129	3,636,742
d) Income tax liabilities (net)	12	402,303	363,323	841,891
TOTAL CURRENT LIABILITIES		7,696,464	4,860,102	4,591,009
TOTAL EQUITY AND LIABILITIES		21,067,677	17,231,089	16,073,493
Summary of significant accounting policies	2.2			

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Rameshwar Rao and Co.
Chartered Accountants
ICAI FRN. 0108879

(V. Vasudeva Reddy)
Partner
M. No. 209546

Place : Hyderabad
Date : 22.05.2019

For and on behalf of the Board of Directors

P. S. Somayajulu
Director
DIN: 05221729

V. Bhanu Prakash
Director
DIN: 05221738



SOLIX SOFTECH PVT LTD
CIN: U72200TG2011PTC078231
Statement of Profit and Loss for the year ended March 31, 2019

Particulars	Notes	For the year ended March 31, 2019	For the year ended March 31, 2018
I. INCOME			
Revenue from operations	13	83,539,730	67,040,344
Less: Excise Duty		-	-
Revenue from Operations (Net)		83,539,730	67,040,344
Other income	14	598,831	337,280
Total income (I)		84,138,561	67,377,624
II. EXPENSES			
Cost of materials consumed		-	-
Purchase of traded goods		-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-
Excise duty		-	-
Employee benefits expenses	15	79,572,419	60,560,791
Other expenses	16	2,799,827	4,963,764
Expenses		82,372,245	65,524,555
III. Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA) (I-II)			
Depreciation and amortisation	3	431,648	340,272
Finance costs	17	46,703	59,288
III. Profit before Exceptional Items and Tax			
Exceptional Items		-	-
IV Profit before Tax		1,287,964	1,453,509
V. Tax expense			
Current tax	18	338,980	597,674
Deferred tax		(51,241)	(47,911)
Income tax expense		287,738	549,763
VI. Profit for the year from Continuing Operations (IV-V)		1,000,226	903,746
VII. Profit/Loss for the year from Discontinued Operations		-	-
VIII. Tax expense of Discontinued Operations		-	-
IX. Profit/Loss for the year from Discontinued Operations after Tax		-	-
X. Profit/Loss for the Year (VI+IX)		1,000,226	903,746
XI. Other Comprehensive Income			
A. (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss		-	-
B. (i) Items that will be reclassified to profit or loss		-	-
(ii) Income Tax relating to items that will be reclassified to Profit or Loss		-	-
XII. Total Comprehensive Income for the Period (X+XI)			
(Comprising Profit/(Loss) & Other Comprehensive Income for the period)		1,000,226	903,746
XIII. Earning per Equity Share(for continuing operations):			
Basic		100.02	90.37
Diluted		100.02	90.37
XIV. Earning per Equity Share(for discontinuing operations):			
Basic		-	-
Diluted		-	-
XV. Earning per Equity Share(for continuing and discontinuing operations):			
Basic		100.02	90.37
Diluted		100.02	90.37
Summary of significant accounting policies	2.2		

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For Rameshwar Rao and Co
Chartered Accountants
ICAI FRN. 010887

(V.Vasudeva Reddy)
Partner
M.No. 209546

Place : Hyderabad
Date : 22.05.2019

For and on behalf of the Board of Directors

P. S. Somayajulu
Director
DIN :05221729

V. Bhanu Prakash
Director
DIN: 05221738



SOLIX SOFTECH PVT LTD
CIN: U72200TG2011PTC078231
Statement of Cash Flows for the year ended March 31, 2019

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
Profit before tax	1,287,964	1,453,509
Cash Flows from operating activities		
Adjustments for :		
Depreciation of property, plant and equipment	431,648	340,272
Amortisation of intangible assets	-	-
Loss on sale of fixed assets (net)	-	-
Finance income	-	-
Interest expense	-	-
Share based payment expense	-	-
Net loss/ (gain) on foreign exchange fluctuations (unrealised)	-	-
Deferred tax	-	-
Provisions no longer required written back	-	-
Allowance for/ (Reversal of) bad and doubtful advance and debts	-	-
Profit on sale of investment	-	-
Provision for insurance claim receivable	-	-
Gratuity and compensated absences	-	-
Operating profit before working capital changes	1,719,612	1,793,781
Movement in working capital:		
Increase in inventories	-	-
(Increase)/ decrease in trade receivables	(1,796,681)	(1,524,684)
(Increase)/ decrease in other current Assets	(648,713)	630,076
Increase in long term loans and advances	-	-
(Increase)/ Decrease in short term loans and advances	-	-
(Increase)/ decrease in financial and non-financial assets	-	-
Increase in trade payables	61,055	(112,376)
Increase in other current liabilities	2,736,328	860,036
Increase/(decrease) in financial, non-financial liabilities and provisions	-	-
Cash generated from operations	2,071,601	1,646,833
Income tax paid	(300,000)	(1,076,242)
Net cash flows from operating activities (A)	1,771,601	570,591
Cash flows used in investing activities		
Purchase of property, plant and equipment, including intangible assets, capital work in progress and capital advances	(366,008)	(496,779)
Proceeds from sale of property, plant and equipment	-	-
Movement in other bank balances	-	-
Investment in subsidiaries	-	-
Acquisition of Business combinations (refer note no. 42)	-	-
Interest received	-	-
Net cash flows used in investing activities (B)	(366,008)	(496,779)
Net cash flows from financing activities		
Proceeds from exercise of employee stock options	-	-
Repayment of long - term borrowings	-	-
Proceeds from long - term borrowings	-	-
Proceeds from Short - term borrowings (net)	-	-
Dividend paid	-	-
Tax on dividend	-	-
Interest paid	-	-
Net cash flows from/(used in) financing activities (C)	-	-
Net increase/(decrease) in cash and cash equivalents (A+B+C)	1,405,593	73,812
Cash and cash equivalents at the beginning of the year	6,608,294	6,534,478
Cash and cash equivalents at the year end	8,013,887	6,608,290
Components of cash and cash equivalents:		
Cash on hand	17,189	26,758
Balances with banks	7,996,699	6,581,532
On current accounts		
Total cash and cash equivalents	8,013,887	6,608,290

The accompanying notes are an integral part of the financial statements.
As per our report of even date

For Rameshwar Rao and Co
Chartered Accountants
ICAI FRN. 010887

(V. Vasudeva Reddy)
Partner
M.No. 209546

Place: Hyderabad
Date: 22.05.2019

For and on behalf of the Board of Directors

P. S. Somayajulu
Director
DIN: 05221729

V. Bhanu Prakash
Director
DIN: 05221738



SOLIX SOFTECH PVT LTD
CIN: U72200TG2011PTC078231
Statement of Changes in Equity for the year ended March 31, 2019

a. Equity share capital

Equity shares of Rs.10 each, fully paid up	No.	Rs.
As at March 31, 2017	10,000	100,000
Issued during the year	-	-
As at March 31, 2018	10,000	100,000
Issued during the year	-	-
As at March 31, 2019	10,000	100,000

b. Other equity

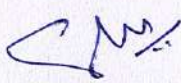
Particulars	Reserves and surplus				Other comprehensive income		Total
	Capital reserve	Securities Premium	Share based payments reserve	Retained Earnings	Effective portion of cash flow hedge	Re-measurement gains or losses on employee defined benefit plans	
As at March 31, 2017	-	-	-	11,367,241	-	-	11,367,241
Profit for the year	-	-	-	903,746	-	-	903,746
Expense arising from equity-settled share-based payment transactions	-	-	-	-	-	-	-
Transferred from stock options outstanding	-	-	-	-	-	-	-
Final dividend on equity shares (refer note no. 12)	-	-	-	-	-	-	-
Tax on final dividend on equity shares (refer note no. 12)	-	-	-	-	-	-	-
Remeasurement on net defined benefit liability, net of tax (refer note no. 24)	-	-	-	-	-	-	-
As at March 31, 2018	-	-	-	12,270,987	-	-	12,270,987
Profit for the year	-	-	-	1,000,226	-	-	1,000,226
Expense arising from equity-settled share-based payment transactions	-	-	-	-	-	-	-
Transferred from stock options outstanding	-	-	-	-	-	-	-
Final dividend on equity shares (refer note no. 12)	-	-	-	-	-	-	-
Tax on final dividend on equity shares (refer note no. 12)	-	-	-	-	-	-	-
Effective portion of changes in fair value of cash flow hedges, net of tax (refer note no. 24)	-	-	-	-	-	-	-
Remeasurement on net defined benefit liability, net of tax (refer note no. 24)	-	-	-	-	-	-	-
As at March 31, 2019	-	-	-	13,271,213	-	-	13,271,213

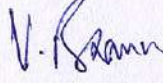
The accompanying notes are an integral part of the financial statements.
As per our report of even date

For Rameshwar Rao and Co
Chartered Accountants
ICAI FRN. 010887
(V. Vasudeva Reddy)
Partner
M.No. 209546



For and on behalf of the Board of Directors


P. S. Somayajulu
Director
DIN: 05221729


V. Bhanu Prakash
Director
DIN: 05221738



Place : Hyderabad
Date : 22.05.2019

Notes to the Financial Statements for the year ended on March 31, 2019

1. GENERAL INFORMATION

a) Company Over View

Solix Softech Private Limited ('SSPL') is a Private Limited company incorporated and Domiciled in India, having its registered office at Hyderabad, Telangana, India.

These financial statements are authorised by the Board of Directors for issue in accordance with their resolution dated 22nd May 2019.

b) Compliance with Indian Accounting Standards

i). The financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 (the Act) read with Companies (Indian Accounting Standard) Rules 2015. The company has uniformly applied all the applicable Accounting policies during the periods presented.

c) Overall Considerations

The financial statements have been prepared using significant accounting policies that are in effect as at March 31, 2019 as presented in detail hereunder.

d) Reporting Currency

The Financial statements are presented in Indian Rupees which is also the functional and presentation currency of the company and all amounts are rounded off to nearest rupee

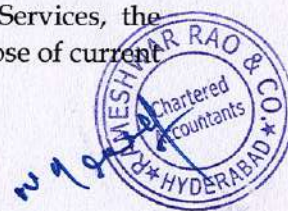
2. Significant Accounting Policies and other disclosures

(i) System of Accounting

These Financial Statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These Financial Statements have been prepared to comply in all material aspects with the accounting standards notified under the Companies Act, 2013 ('the Act'). The company has prepared the financial statements in accordance with the Schedule III notified under the Companies Act, 2013.

All Assets and Liabilities have been classified as current or non-current, as the case may be, as per the Company's normal operative cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Since the Company is in the business of providing a broad range of Information Technology Products and Services, the Company has determined its operative cycle as 12 months for the purpose of current and noncurrent classification of Assets and Liabilities.

V. S. Ram Balakrishna



The preparation of the financial statements requires the use of estimates and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amounts of revenues and expenses during the year and disclosure of contingent liabilities as at that date in accordance to the generally accepted principles. The estimates and the assumptions used in these financial statements are purely based upon the management's evaluation of relevant facts and circumstances as of the date of the financial statements.

(ii) Property, plant and equipment:

Tangible Assets are stated at acquisition cost, net of accumulated depreciation along with accumulated impairment losses. Cost comprises of the purchase price and other attributable indirect expenses including cost of borrowings till the date of capitalization. In the case of assets involving material investment and substantial lead time for their set up, those assets are valued at cost including inward freight, expenses, taxes and duties etc, as applicable.

Subsequent expenditures related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond items previously assessed standard of performance. Gains or Losses arising from the retirement or disposal of fixed assets which are carried at cost, are recognized in the Statement of Profit and Loss.

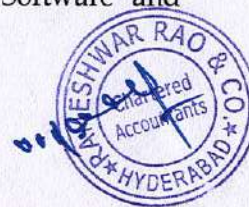
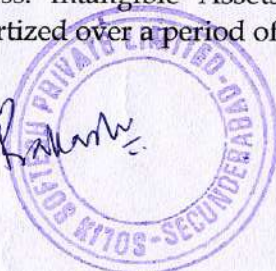
Depreciation is provided in accordance with Schedule II prescribed under Sub Section 2 of Section 123 of Companies Act, 2013 on the basis of useful life of the respective assets. Depreciation on additions/deletions during the year is being provided for, on a prorate basis with reference to the month in which such asset is added or deleted, as the case may be.

(iii) Intangible Assets

Intangible Assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortized on a straight line basis over their estimated period based on the decision of the management. The amortization period and the amortization method are reviewed by the management at each financial year end. If the expected period of usage is significantly different from the previous estimates, the amortization period is changed accordingly based on the management decision.

Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognized as income or expense as the case may be, in the Statement of Profit and Loss. Intangible Assets i.e., Computer Software and Capitalized Software are amortized over a period of 6 years.

V. Ganu Ramesh



(iv) Trade Receivables

Trade receivables are stated at the recoverable values. Assessment is made on a periodical basis to assess the credit risk in respect of the credit extended to the customers and adjustments are carried out where necessary and found expedient. Provision, if any, made for the doubtful debts is charged to revenue.

(v) Borrowing Costs

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which assets are that necessarily take a substantial period of time to get ready for their intended use of operation or sale, are added to the cost of the respective assets. All other borrowing costs are recognized as financial costs in Statement of Profit and Loss for the period in which they are incurred.

(vi) Impairment of Assets

Assessment is done at each Balance Sheet date as to whether there is any indication that an asset (tangible and intangible) may be impaired. Assets, which are impaired by disuse or obsolescence, are segregated from the concerned asset category and shown as deletions in the Fixed Assets (schedule) and appropriate provision, is made for the difference between the net carrying cost, and the net realizable value in respect of the dismissed or deleted assets.

(vii) Investments

Investments that are readily realizable and are intended to be held for not more than one year from the date of such investments are classified as current investments. All other investments are classified as long term investments. Current investments are carried at cost or fair value, whichever is lower. Long-term investments are carried at cost. However, suitable provision for diminution in value is made to recognize the decline, other than temporary, in the value of the relevant investments, individually.

(viii) Sundry Debtors and Advances

Sundry Debtors and Advances are considered at the realizable value. Specific debts and advances identified as irrecoverable and doubtful are written off or provided for respectively and the same are suitably considered in the Statement of Profit and Loss for the year.

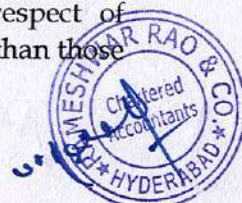
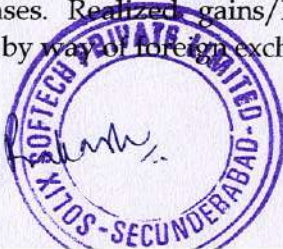
(ix) Cash and Cash Equivalent

In the Financial Statements, cash and cash equivalents include cash in hand, cash at banks and fixed deposits with banks.

(x) Foreign Currency Translation

Transactions effected during the year in foreign currency are recorded at the exchange rate prevailing at the time of respective transactions. Assets and Liabilities related to foreign currency transactions remaining unsettled at the year-end are translated at contract rates, which are covered by foreign exchange contracts and at applicable year-end rate in other cases. Realized gains/losses, particularly in respect of Commercial Debts realized by way of foreign exchange transactions other than those

A. K. Suman



relating to fixed assets, are considered appropriately in the Statement of Profit and Loss. Gain/Loss on transaction of long-term liabilities incurred to acquire fixed assets is treated as an adjustment to the carrying cost of the respective fixed assets.

(xi) Revenue Recognition

Revenue from Software development on Fixed - Price and fixed Time Frame contract, where there is no uncertainty as to measurement or collectability, revenue consideration is recognized as per the percentage of completion method.

(xii) Staff Benefits

Revenue from software development on fixed-price and fixed -time frame contract, where there is no uncertainty as to measurement or collectability, revenue consideration is recognized as per the percentage of completion method.

(a) Gratuity: The Company provides for gratuity, for covering eligible employees in accordance with the applicable provisions of Payment of Gratuity Act, 1972. The eligible employees are paid a lump sum amount at the time of retirement, death, incapacitation or cessation of employment and the amount is computed on the basis of respective employee's last drawn salary and the tenure of employment with the Company. The provision for the said liability is accordingly determined and recognized as an expense in the Statement of Profit and Loss for the year. The company does not participate in any other benefit plans.

The company has defined Contribution plan for the post- employment benefits namely Provident Fund which is recognized by the Income Tax authorities. These funds are administered through the Regional Provident Fund Commissioner and the Company's contribution to stste plans namely Employee State Insurance fund is charged to revenue every year.

(xiii) Tax Expense

- a) Current Tax: Tax expense for the period, comprising of current tax and deferred tax, are included in the determination of the net profit or loss for the year. Provision for Current tax is made for the amount expected to be paid in respect of the taxable income for the year in accordance with the current tax laws.
- b) Deferred Tax: Deferred tax is recognized on timing differences, being the difference between taxable incomes and accounting income that originate in one period and is capable of reversal in subsequent periods, subject to consideration of prudence.
- c) Minimum Alternative Tax: MAT credit is recognized as an asset only to the extent based on a possible evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is adjusted to the extent there is no longer possible evidence to the effect that the Company will pay normal income tax during the specified year.

V. K. Ram Prasad



(xiv) Provisions and Contingent Liabilities

- a) Provisions: Provisions are recognized when there is a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value.
- b) Contingent Liabilities: Contingent liabilities are disclosed when there is a possible 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, is termed as a contingent liability.

(xv) Leases

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operative leases. The company's significant leasing arrangements are in respect of operating leases of office premises. The leasing arrangements are for a period ranging between one year to three years generally and are either renewable or cancelable by mutual consent and on agreed terms. Payments made under operating leases are charged in the Statement of Profit and Loss.

(xvi) Segment Reporting

The Company has considered business segment as the primary segment for disclosure. The Company is engaged in software related Development services, product and information technology enabled services considered as the only business segment. Hence, reporting under the requirements of the said standards does not arise.

(xviii) Earnings per Share

The earnings considered in ascertaining the company's Earnings per share (EPS) comprise the net profit / (loss) after tax. The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the year. The number of shares used in computing Diluted EPS comprises of weighted average shares considered for deriving Basic EPS and also the weighted average number of equity shares which could have been issued on the conversion of diluted potential equity shares where applicable. Dilutive potential equity shares are deemed to have been converted as of the beginning of the year, and unless they have been issued at a later date.

V. Srinivas Reddy



Property, plant and equipment

Particulars	Freehold land	Buildings*	Plant and equipment	Furniture and fixtures	Computers	Vehicles	Electrical Equipment	Computer Software	Total Property, plant and equipment
Cost carrying value									
Cost as at April 01, 2016	-	-	-	30,200	904,109	-	-	-	934,309
Depreciations	-	-	-	-	63,600	-	294,488.00	-	358,088
at March 31, 2017	-	-	-	30,200	967,709	-	294,488	-	1,292,397
Depreciations	-	-	-	250,735	154,407	-	24,591.00	67,047.00	496,780
at March 31, 2018	-	-	-	280,935	1,122,116	-	-	-	1,789,177
Depreciations	-	-	-	-	351,008	-	15,000.00	-	366,008
at March 31, 2019	-	-	-	280,935	1,473,124	-	334,079	67,047	2,155,185
Cost carrying value									
Cost as at April 01, 2016	-	-	-	299	570,451	-	-	-	570,750
Depreciations	-	-	-	2,839	102,055	-	21,951	-	126,845.00
at March 31, 2017	-	-	-	-	-	-	-	-	-
Depreciations	-	-	-	3,138	672,506	-	21,951	-	697,595
at March 31, 2018	-	-	-	25,351	204,208	-	100,359	10,354	340,272
Depreciations	-	-	-	-	-	-	-	-	-
at March 31, 2019	-	-	-	28,489	876,714	-	122,310	10,354	1,037,867
Depreciations	-	-	-	46,503	190,240	-	173,673	21,232	431,648
at March 31, 2019	-	-	-	74,992	1,066,954	-	295,983	31,586	1,469,515
Cost carrying value									
Cost as at March 31, 2017	-	-	-	27,062	295,203	-	-	-	594,802.00
Depreciations	-	-	-	252,446	245,402	-	272,537	-	751,310.00
at March 31, 2018	-	-	-	205,943	406,170	-	196,769	56,693	685,670.00
Depreciations	-	-	-	-	-	-	38,096	35,461	-
at March 31, 2019	-	-	-	-	-	-	-	-	-



W. Shamu Lakshmi



SOLIX SOFTECH PVT LTD
CIN: U72200TG2011PTC078231

Notes to Financial Statements for the year ended March 31, 2019

4 Deferred tax assets (Net)				
	Particulars	March 31, 2019	March 31, 2018	March 31, 2017
	Deferred tax liability			
	Income tax at the applicable rate on the difference between the aggregate book written down value and tax written down value of property, plant and equipment	-	-	-
	Income tax on deferred revenue on embedded leases	-	-	-
	(A)	-	-	-
	Deferred tax asset			
	Income tax at the applicable rate on the difference between the aggregate book written down value and tax written down value of property, plant and equipment	83,909	32,668	-
	(B)	83,909	32,668	-
	Deferred tax assets /Liability (Net)	83,909	32,668	-
	For the year ended March 31, 2019:			
5	Other assets			
	Current (unsecured, considered good unless otherwise stated)			
	Particulars	March 31, 2019	March 31, 2018	March 31, 2017
	Security deposits	1,000	-	-
	Advances recoverable in cash or kind	35,000	-	-
	Unamortised processing fee	-	-	-
	Prepayments	102,999	259,821	228,871
	Balances with statutory /Government authorities	769,144	99,609	160,636
	Unadjusted share issue expenses	-	-	-
	Advance tax paid	100,000	-	600,000
	Others	-	-	-
	Total	1,008,143	359,430	989,507
6	Trade receivables			
	Particulars	March 31, 2019	March 31, 2018	March 31, 2017
	Unsecured			
	Considered good	11,276,066	9,479,385	7,954,701
	Reveivable from related parties (refer note no. 33)	-	-	-
	Credit impaired	-	-	-
		11,276,066	9,479,385	7,954,701
	Less: Allowance for doubtful debts	-	-	-
		11,276,066	9,479,385	7,954,701
7	Cash and cash equivalents and other bank balances			
	Particulars	March 31, 2019	March 31, 2018	March 31, 2017
	Cash and cash equivalents			
	Balances with banks	7,996,699	6,581,532	6,527,736
	- On current accounts	-	-	-
	- On Dividend Accounts	-	-	-
	- Deposits with original maturity of less than three months	-	-	-
	Cash on hand	17,189	26,762	6,742
		8,013,887	6,608,294	6,534,478



SOLIX SOFTECH PVT LTD

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Notes to Financial Statements for the year ended March 31, 2019

8	Equity share capital	Particulars	March 31, 2019		March 31, 2018		March 31, 2017	
			No.	Rs.	No.	Rs.	No.	Rs.
	Authorised							
		10,000 (March 31, 2018: 10,000) Equity shares of Rs.10/- each						
		Total		100,000		100,000		100,000
	Issued, Subscribed and Paid Up							
		10,000 (March 31, 2018: 10,000) Equity shares of Rs.10/- each		100,000		100,000		100,000
		Total		100,000		100,000		100,000

8.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Equity Shares of Rs.10 each, fully paid up	For the year ended March 31, 2019		For the year ended March 31, 2018		For the year ended March 31, 2017	
	No.	Rs.	No.	Rs.	No.	Rs.
Balance as per last financial statements	10,000	100,000	10,000	100,000	10,000	100,000
Issued during the year	-	-	-	-	-	-
Outstanding at the end of the year	10,000	100,000	10,000	100,000	10,000	100,000

8.2 Rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share at the general meetings of the Company.

The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting.

3.2a Liquidation terms and preferential rights

The liquidation terms of the equity shares are as follows:

(a) If the company shall be wound up, the Liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act divide amongst the shareholders, in specie or kind the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.

3.3 Details of shareholders holding more than 5% shares of the Company:

Particulars	March 31, 2019		March 31, 2018		March 31, 2017	
	% of Holding	No. of Shares	% of Holding	No. of Shares	% of Holding	No. of Shares
Equity shares of Rs. 10/- each held by						
M/s. Solix Technologies Inc., USA	99.99%	9,999	99.99%	9,999	99.99	9,999



V. Ram Babu



SOLIX SOFTECH PVT LTD
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Notes to Financial Statements for the year ended March 31, 2019

9	Deferred Tax Liabilities (Net)			
	Particulars	March 31, 2019	March 31, 2018	March 31, 2017
	Deferred Tax Liability			
	Income tax at the applicable rate on the difference between the aggregate book written down value and tax written down value of property, plant and equipment	-	-	15,243
	Income tax on deferred revenue on embedded leases	-	-	-
	Total	-	-	15,243
10	Financial liabilities			
	Trade payables			
	Particulars	March 31, 2019	March 31, 2018	March 31, 2017
	Valued at amortised cost			
	- Total outstanding dues to creditors other than micro enterprises and small enterprises	306,705	245,650	112,376
	- Outstanding dues to related parties	-	-	-
		306,705	245,650	112,376
	- Total outstanding dues to micro enterprises and small enterprises	-	-	-
	Valued at fair value through profit or loss			
	- Outstanding derivate contracts	-	-	-
	Total	306,705	245,650	112,376
	Terms and conditions of the above financial liabilities:			
	Trade payables are non-interest bearing and are normally settled on 30-120 day terms.			
11	Other non-current and current liabilities			
	Particulars	March 31, 2019	March 31, 2018	March 31, 2017
	A) Non-current			
	Advances from customers	-	-	-
	B) Current			
	Advances from customers	-	-	-
	Statutory dues	986,778	774,613	534,944
	Salaries and other payables to employees	6,000,679	3,476,516	3,101,798
	Total	6,987,457	4,251,129	3,636,742
12	Income tax assets/liabilities			
	Particulars	March 31, 2019	March 31, 2018	March 31, 2017
	A) Income tax assets			
	Advance tax (net)	100,000	-	600,000
	Tax paid under protest	-	-	-
		100,000	-	600,000
	B) Income tax liabilities			
	Provision for taxes (net)	402,303	363,323	841,891
		402,303	363,323	841,891



SOLIX SOFTECH PVT LTD
CIN: U72200TG2011PTC078231

Notes to Financial Statements for the year ended March 31, 2019

	Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
13	Revenue from operations		
	Sale of products		
	Income from sale of API, Intermediates and Formulations		-
	Income from sale of traded goods - Export of IT Services	83,539,730	67,040,344
	(A)	83,539,730	67,040,344
	Sale of services		
	Contract research services	-	-
	(B)	-	-
	Other operating revenue		
	Sale of scrap	-	-
Export and other incentives*	-	-	
Others	-	-	
(C)	-	-	
Revenue from operations	(A+B+C)	83,539,730	67,040,344
14	Other income		
	Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
	Net gain on foreign exchange fluctuations	589,570	-
	Lease rental income	-	-
	Miscellaneous income	9,261	337,280
	Total	598,831	337,280
15	Employee benefits expenses		
	Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
	Salaries, allowances and wages	79,328,863	60,093,843
	Contribution to provident fund and other funds	-	-
	Gratuity expense	-	-
	Share based payment expense	-	-
	Managerial remuneration	-	-
	Recruitment and training	-	-
	Staff welfare expenses	243,556	466,948
Total	79,572,419	60,560,791	



16	Other expenses		
	Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
	Conversion charges	17,484	12,583
	Power and fuel	502,531	171,240
	Repairs and maintenance		
	Others	10,829	18,200
	Rent	195,000	180,000
	Rates and taxes	13,153	13,960
	Office maintenance	17,744	82,643
	Printing and stationery	31,331	3,045
	Consultancy and other professional charges	116,000	137,300
	-Audit fee	30,000	24,600
	Travelling and conveyance	-	1,027,616
	Domestic Travel Expences	152,818	-
	Overseas Travel Expences	719,562	-
	Communication expenses	836,211	779,971
	Net loss on foreign exchange fluctuations	-	799,893
	Business promotion and advertisement	17,150	96,237
	Water Charges	5,835	8,820
	Seminar Expenses	(40,000)	1,374,873
	Interest on TDS	180	94,900
	Interest on GST	24,562	-
	GST Late Filing Fee	8,390	-
	ROC Expenses	1,140	600
	PF Admin Charges	139,907	137,283
	Total	2,799,827	4,963,764
17	Finance costs		
	Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
	Interest		
	- on term loans	-	-
	- on working capital loans	-	-
	- on others	-	-
	Total interest expense	-	-
	Bank charges	46,703	59,288
	Exchange differences to the extent considered as an adjustment to finance costs	-	-
	Total	46,703	59,288
18	Taxes		
(a)	Income tax expense:		
	The major components of income tax expenses for the year ended March 31, 2019 and for the year ended March 31, 2018 are:		
	(i) Statement of Profit and Loss		
	Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
	Current tax	338,980	597,674
	Adjustment of tax relating to earlier years	-	-
	Deferred tax credit	(51,241)	(47,911)
	Adjustment of deferred tax relating to earlier years	-	-
	Total income tax expense recognised in Statement of Profit and Loss	287,738	549,763

19(A). Related Party Disclosures:

As per Accounting Standard on "Related Party Disclosures" (AS-18) issued by the Institute of Chartered Accountants of India, the related parties of the Company are as follows:

List of Related Parties

Name of the Related Party	Relationship
1. M/s. Solix Technologies Inc., USA	Holding Company
2. Mr. Bhanu Prakash Valiveti	Director
3. Mr. P.S. Somayajulu	Director

19(B). Transactions with Related Parties:

(Amount in Rs.)

Name of the Related Party	Nature of Transaction	As on 31 st March, 2019	As on 31 st March, 2018
M/s. Solix Technologies Inc., USA	Sale of Services	78,436,818	67,040,344

19(C). Details of amounts due to/due from and maximum amounts due from Subsidiaries for the year ended 31st March, 2019.

The Company doesn't have any subsidiaries, hence the disclosure is not applicable.

20. Transactions with Key Managerial Personnel

Section 197 Of the Companies Act, 2013 is not applicable to this Company. However, the Company has paying remuneration to it Directors and below is the details of payment.

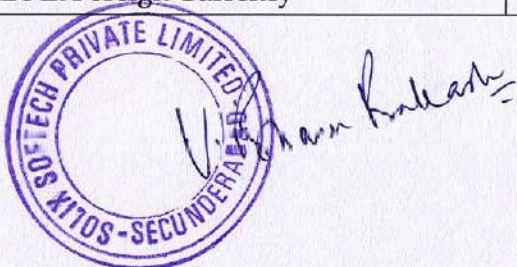
Particulars	As on 31 st March, 2019	As on 31 st March, 2018
2. Mr. Bhanu Prakash Valiveti	2,727,654	Nil
3. Mr. P.S. Somayajulu	2,965,194	2,561,726

21. Exceptional and Extraordinary Items

There were no exceptional and extraordinary items at the Balance Sheet date.

22. Other Disclosures.

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
Earnings in Foreign Currency	78,436,818	6,70,40,344
Expenditure in Foreign Currency	Nil	Nil



a) Earnings per share

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
Net Profit/(loss) after Taxation	1,000,226	903,746
Weighted average number of equity shares outstanding during the year	10000	10000
Earnings per share of par value Rs.10 - Basic & Diluted	100.02	90.37

b) Segment Reporting

The Company has considered business segment as the primary segment for disclosure. The Company is engaged in software related Development services, product and information technology enabled services considered as the only business segment. Hence, reporting under the requirements of the said standards does not arise

c) Taxation

Current tax is reckoned based on the current year's income and tax payable in accordance with the prevailing tax laws.

In accordance with Accounting Standard 22 on Accounting for Taxes on Income, the Company has computed Deferred Tax Asset amounting to Rs. 83,909/- (Previous Year - Deferred Tax Asset Rs. 32,668/-) on account of timing difference in relation to depreciation as per books vis.a.vis Tax Laws.

d) Dues to Micro and Small Enterprises

The information required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company. There are no over dues to parties on account of principal amount and / or interest and accordingly no additional disclosures have been made.



e) Leases

Operating Lease: The Company has operating lease for office premises. These lease arrangements operate for a period 11 months. The said leases are renewable for further period on mutually agreeable terms and also includes escalation Clause.


Particulars	For the year	For the year
	ended	ended
	31 March 2019	31 March 2018
With respect to Operating leases, lease payments recognized in the Statement of Profit and Loss for the year	195,000	180,000

Finance Lease: The Company has no finance leases.


f. Previous Year Figures

Previous year figures have been regrouped wherever necessary.

For Rameshwar Rao & Co.,
Chartered Accountants
ICAI FRN. 010887S


V. Vasudeva Reddy
Partner
M.No. 209456

For and on behalf of the Board of Directors



V. Bhanu Prakash
Director
DIN. 05221738



P.S. Somyajulu
Director
DIN: 05221729

Place: Hyderabad

Date: 22.05.2019.