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**TO THE MEMBERS OF  
MISQUITA ENGINEERING PRIVATE LIMITED**

**Report on the Financial Statements**

1. We have audited the accompanying financial statements of MISQUITA ENGINEERING PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2017, and the Statement of Profit And Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

***Management's Responsibility for the Financial Statements***

2. The management and Board of Directors of the Company are 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 true and fair view of the financial position, financial performances 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 Companies (Accounts) Rules, 2014.

This responsibility 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; design, implementation and maintenance of adequate internal financial controls, that are 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 misstatements, whether due to fraud or error.

***Auditor's Responsibility***

- 3 Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.



- 4 We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
- 5 An audit involves performing procedure to obtain audit about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal financial control relevant to the Company's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.
- 6 We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



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### *Opinion*

- 7 In our opinion and to the best of our information and according to the explanations given to us, the 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 March 31, 2017, and its profit, total income, its cash flows and the changes in the equity for the year ended on the date.

### **Report on Other Legal and Regulatory Requirements**

- 8 As the Company is Covered by Para 11(iv) of the companies (Auditor's Reports) Order, 2017 ("the order"), issued by the Central Government of India in terms of Sub-section(11) of Section 143 of the Act, we give in the Annexure 'A' a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 9 As required by section 143(3) of the Act, we report that:
- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books:
  - c. the Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account
  - d. in our opinion the Balance Sheet and Statement of Profit and Loss Comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule 2014;
  - e. On the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2017 from being appointed as a director in terms of section 164(2) of the Act.



- f. with respect to the adequacy of the internal controls over financial reporting of the company and the operating effectiveness of such control, refer to our separate Report in "Annexure B"
- g. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014;
- i. The company 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; as such the question of commenting on any material foreseeable losses thereon does not arise.
  - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the investor Education and Protection fund. The question of delay in transferring such sums does not arise.

**For and Behalf of**  
**Neeru Agnihotri & Associates**  
Chartered Accountants  
FRN: 143100W



CA. Neeru Agnihotri  
(Proprietor)

Membership Number: 098657  
Place: Goa  
Date: 05/08/2017



**“Annexure B” to the Independent Auditor’s Report of even date on the Standalone  
Financial Statements of Misquita Engineering Private Limited**

**Report on the Internal Financial Controls Under Clause (i) of SUB-section 3 of Section 143  
of the Companies Act, 2013(“the Act”)**

We have audited the internal financial controls over Financial Reporting of Misquita Engineering Private Limited (“the Company”) as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

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

**Auditor’s Responsibility**

Our responsibility is to express an opinion on the company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the companies Act, 2013, to the extent applicable to an audit of internal financial control, both applicable to an audit of internal financial controls and, both issued by the institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the



assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statement, whether due to fraud or error.

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

### **Meaning of Internal Financial Controls over Financial reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statement 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 statement in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 errors or frauds may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control



Neeru Agnihotri & Associates  
Chartered Accountants

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Email- caneeruagnihotri@gmail.com

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stated in the Guidance Note on Audit of Internal financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on behalf of  
**Neeru Agnihotri & Associates**  
Chartered Accountants  
FRN: 143100W



CA. Neeru Agnihotri  
(Proprietor)  
Membership Number: 098657  
Place: Goa  
Date: 05/08/2017



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**ANNEXURE REFERRED TO IN PARAGRAPH 8 OF AUDITOR'S REPORT OF  
EVEN DATE ON THE ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2017 OF  
M/S MISQUITA ENGINEERING PRIVATE LIMITED.**

On the basis of such checks as we consider appropriate and according to the of information and explanation given to us during the course of our audit, we report that :

1. The company has maintained proper records showing full particulars including quantitative details and situation of fixed Assets. As explained to us, the management at reasonable intervals has physically verified these Fixed Assets at regular intervals. We are informed that no serious discrepancies were noticed on physical verification as compared with records of fixes assets.
2. In our opinion and according to the information and explanation given to us the Stock of raw materials, components, stores, spares & consumables etc. have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on the physical verifications. In our opinion and according to the information and explanation given to us during the course of audit the procedure of physical verification of stock followed by the management are reasonable and adequate in relation to the size of the company and nature of business.
3. The company has not taken or granted any loans, secured or unsecured to/from companies, firms and other parties covered in the registers maintained under Section 189 of the companies Act, 2013. Sub clause (a), (b) and (c) are not applicable.
4. In our opinion and according to the information and explanation given to us, there are no loans, investments, guarantees, and security covered under Section 185 and 186 of the companies Act, 2013.
5. According to the information and explanation given to us, the company has not accepted any deposits and hence reporting under paragraph 3(v) of the order is not applicable.
6. In our opinion and according to the information and explanation given by the management, the central government has not prescribed maintenance of the cost





records under Section 148(1) of the companies Act 2013, in respect of the activities of the company.

7.

- a. According to the records of the company, Provident Fund & Employees State Insurance Fund, Excise Duty, Cess and other material statutory dues if applicable to it have been regularly deposited with appropriate authorities. We have not, however, made a detail examination of the accounts and records with a view to determine whether they are accurate or complete.
- b. from the records of the company & according to the information and explanation given to us there are no undisputed Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty Liability outstanding as at 31.03.2017 for the period of more than 6 months from the date they became payable.
- c. There has not been an occasion in case of the company during the year under report to transfer any sum to the Investor Education and Protection Fund.
- b) The question of reporting delay in transferring such sums does not arise.

8. According to the records if the company examined by us and as per the information and explanation given to us, the company has not defaulted in repayment of dues to any financial institution or banks and has not issued debentures.

9. In our opinion and according to the information and explanation given to us, money raised by term loans have been applied by the company during the year for the purposes for which they were raised.

10. During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the company noticed or reported during the course of our audit nor have we been informed of any such instance by the management.

11. The company is private limited company and so the provisions of section 197 read with Schedule V to the Companies Act, 2013 are not applicable.



12. The company is not a Nidhi company and hence reporting under paragraph 3(xii) of the order is not applicable.
13. In our opinion and according to the information and explanation given to us, the company is in compliance with Section 177 and 188 of the companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
14. During the year the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under paragraph 3(xiv) of the Order is not applicable to the company.
15. In our opinion and according to the information and explanation given to us, during the year the company has not entered into any non-cash transactions with the directors or persons connected with him. Accordingly, paragraph 3(xv) of the order is not applicable.
16. The company is not required to be registered under Section 45-I of the Reserve Bank of India Act, 1934.

**For Neeru Agnihotri & Associates**

Chartered Accountants

FRN.143100W

CA. Neeru Agnihotri

(Proprietor)

Membership No.098657

Place: Goa

Date: 05/08/2017



# MISQUITA ENGINEERING PVT LTD

182/1 VAIGINIM VADDO, NACHINOL, GOA

## Balance Sheet As at 31st March, 2017

Particulars	Note No.	As at 31st March, 2017	As at 31st March, 2016
		Rs.	Rs.
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share Capital	2	2,25,00,000	5,00,000
(b) Reserves and Surplus	3	92,32,164	1,29,44,449
		3,17,32,164	1,34,44,449
<b>2 Current liabilities</b>			
(a) Short Term Borrowing	4	1,06,06,146	1,53,61,269
(b) Trade Payables	5		
- Total outstanding dues of Micro Enterprises and Small Enterprises		95,49,599	90,66,020
- Total outstanding dues of creditors other than micro enterprises and small Enterprises			
(c) Other Current Liabilities	6	7,76,310	3,91,388
(d) Short-term Provisions	7	6,82,583	6,84,042
		2,16,14,637	2,55,02,719
	<b>Total</b>	<b>5,33,46,801</b>	<b>3,89,47,168</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	8	30,72,633	33,99,186
(b) Other Non Current Assets		-	-
		30,72,633	33,99,186
<b>2 Current assets</b>			
(a) Current Investments	9	2,94,78,363	1,44,50,351
(b) Inventories	10	17,85,600	37,15,220
(c) Trade Receivables	11	1,39,28,351	1,37,09,548
(d) Cash and Cash Equivalents	12	35,386	25,889
(e) Short-term Loans and Advances	13	50,46,468	36,46,974
(d) Deferred Tax Asset			
		5,02,74,168	3,55,47,982
	<b>Total</b>	<b>5,33,46,801</b>	<b>3,89,47,168</b>

See Accompanying Notes Forming Part of the Financial Statements.

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In terms of our report of even date attached

For Neeru Agnihotri & Associates

Chartered Accountants

FRN. -143100W



CA Neeru Agnihotri  
(Proprietor)  
M.N.-098657



For and on behalf of the Board of Directors



Avinash Misquita  
DIRECTOR  
DIN-00060846



Gail Misquita  
DIRECTOR  
DIN- 00060932



PLACE : GOA  
DATE : 05/08/2017

**MISQUITA ENGINEERING PVT LTD**  
182/1 VAIGINIM VADDO, NACHINOL, GOA

**Statement of Profit and Loss for the year ended 31 March, 2017**

Particulars		Note No.	As at 31st March, 2017	As at 31st March, 2016
			Rs.	Rs.
<b>A</b>	<b>CONTINUING OPERATIONS</b>			
1	Revenue from operations (gross)	14		
2	Other income	15	5,40,25,105	4,82,81,040
			37,01,828	33,37,643
	<b>Total Revenue from operations (net)</b>		<b>5,77,26,933</b>	<b>5,16,18,683</b>
3	<b>Expenses</b>			
	(a) Cost of Material Consumed	16	4,17,02,817	3,57,07,038
	(b) Employee benefits expense	17	65,86,559	69,46,556
	(c) Finance Cost	18	22,46,782	13,75,146
	(d) Depreciation and Amortisation Expense	8	7,27,762	9,30,516
	(e) Other Expenses	19	43,67,714	50,89,392
	<b>Total expenses</b>		<b>5,56,31,634</b>	<b>5,00,48,648</b>
4	<b>Profit / (Loss) before tax</b>		<b>20,95,299</b>	<b>15,70,035</b>
5	<b>Tax expense:</b>			
	(a) Current Tax Expense for Current Year		6,82,583	6,43,580
	(b) Current tax expense relating to prior years			
	(c) Net current tax expense			
	(d) Deferred tax			
13	<b>Profit / (Loss) for the year</b>		<b>14,12,716</b>	<b>9,26,475</b>
14	<b>Earnings per share (of Rs.10/- each):</b>			
	Basic			
	(i) Net Profit From Continuing Operations		14,12,716	9,26,475
	(ii) Weighted No. of Equity Shares (No.)		22,50,000	5,000
	(iii) Earning Per Share From Continuing Operations (i/ii)		0.628	185.30

See Accompanying Notes Forming Part of the Financial Statements.

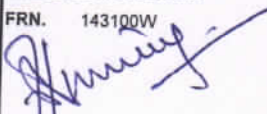
1-22

In terms of our report of even date attached

For Neeru Agnihotri & Associates

Chartered Accountants

FRN. 143100W



CA Neeru Agnihotri  
(Proprietor)  
M.N-098657



For and on behalf of the Board of Directors

  
Avinash Misquita  
DIRECTOR  
DIN-00060846

  
Gall Misquita  
DIRECTOR  
DIN-00060932



PLACE : GOA

DATE : 05/08/2017

Notes forming part of the financial statements

Note 1	Particulars
<b>Significant accounting policies</b>	
1.1 System of Accounting-	The company adopts the accrual concepts in the preparation of accounts except in respect of dividend income.
1.2 Depreciation and amortisation	Depreciation has been provided on the written down value method as per Part C of Schedule II of the Companies Act, 2013.
1.3 Revenue recognition	Income & expenses are recognised and accounted on accrual basis. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.
1.4 Tangible fixed assets	Depreciation is provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.
1.5 Earnings per share	Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. The number of equity shares are adjusted for share splits and bonus shares, as appropriate. average number of equity shares outstanding during the year.
1.6 Taxes on income	Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.  Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.
1.7 Service tax input credit	Service tax input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is no uncertainty in availing / utilising the credits.

MISQUITA ENGINEERING PVT. LTD.

  
DIRECTOR



MISQUITA ENGINEERING PVT. LTD.

DIRECTOR

**MISQUITA ENGINEERING PVT LTD**  
182/1 VAIGINIM VADDO, NACHINOL, GOA

**Notes forming part of the financial statements**

**Note: 2 Share Capital**

Particulars	As at 31st March, 2017		As at 31st March, 2016	
	Number of shares	Amount (₹)	Number of shares	Amount (₹)
(a) Authorised Equity shares of ₹ 10 each with voting rights	30,00,000	30,00,00,000	5,000	5,00,000
(b) Issued, Subscribed and Fully Paid up Equity shares of ₹ 10 each with voting rights	22,50,000	2,25,00,000	5000*	5,00,000
<b>Total</b>	<b>22,50,000</b>	<b>2,25,00,000</b>	<b>5,000</b>	<b>5,00,000</b>

\* Issued, Subscribed and Fully Paid up Equity shares of ₹ 100 each with voting rights

(ii) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:				
Particulars	Opening Balance	Fresh issue	Bonus	Closing Balance
Equity shares with voting rights				
Year ended 31st March, 2017				
- Number of shares	5,000	12,50,000	9,50,000	22,50,000
- Amount @ ₹ 10/ per share	5,00,000	1,25,00,000	95,00,000	2,25,00,000
(Opening balance consists of 5000 equity shares of ₹ 100/ each. These equity shares of ₹ 100/ each were split into 10 equity shares of ₹ 10/ each vide resolution dated 20/02/2017)				
Year ended 31 March, 2016				
- Number of shares	5,000	-	-	5,000
- Amount (₹)	5,00,000	-	-	5,00,000

(iii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March, 2017		As at 31st March, 2016	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Avinash Misquita	16,50,000	73.34	2,000	40.00
Gail Misquita	3,00,000	13.33	1,500	30.00
Silvia Misquita	3,00,000	13.33	1,500	30.00

MISQUITA ENGINEERING PVT. LTD.

MISQUITA ENGINEERING PVT. LTD.

*J. C. Misquita*  
DIRECTOR



DIRECTOR

**Note: 3 Reserves and Surplus**

Particulars	As at 31st March, 2017	As at 31st March, 2016
	₹	₹
(a) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	1,29,44,449	1,20,17,973
Add: Profit / (Loss) for the year	14,12,721	9,26,476
Less: Issue of Bonus Shares	1,43,57,170	1,29,44,449
Closing Balance	95,00,000	-
	48,57,170	1,29,44,449
(b) Share Premium account		
Opening balance	-	-
Add: Addition during the year	43,75,000	-
Closing balance	43,75,000	-
<b>Total</b>	<b>92,32,170</b>	<b>1,29,44,449</b>

**Note: 4 Short term Borrowings**

Particulars	As at 31st March, 2017	As at 31st March, 2016
	₹	₹
Loans Repayable on demand		
From Banks	1,06,06,146	1,53,61,269
<b>Total</b>	<b>1,06,06,146</b>	<b>1,53,61,269</b>

**Note: 5 Trade Payables**

Particulars	As at 31st March, 2017	As at 31st March, 2016
	₹	₹
(a) Trade payables:		
- Total outstanding dues of Micro Enterprises and Small Enterprises	Nil	Nil
- Total outstanding dues of creditors other than outstanding dues of Micro Enterprises and Small Enterprises	95,49,599	90,66,020
<b>Total</b>	<b>95,49,599</b>	<b>90,66,020</b>

**Note: 6 Other Current liabilities**

Particulars	As at 31st March, 2017	As at 31st March, 2016
	₹	₹
(a) Other payables		
(i) Statutory remittances,	18,370	19,915
(ii) VAT Payable	54,555	40,582
(iii) Others		
Expenses payable	7,03,385	3,71,473
<b>Total</b>	<b>7,76,310</b>	<b>3,91,388</b>

MISQUITA ENGINEERING PVT. LTD.

*J. Amisquita*  
DIRECTOR

MISQUITA ENGINEERING PVT. LTD.  
*Misquita*  
DIRECTOR

**Note: 7 Short-term Provisions**

Particulars	As at 31st March, 2017	As at 31st March, 2016
	₹	₹
(a) Provision for tax	6,82,583	6,43,560
<b>Total</b>	<b>6,82,583</b>	<b>6,84,042</b>

**Note 8: FIXED ASSETS**

Particulars	As at 31st March, 2017	As at 31st March, 2016
	₹	₹
<b>Tangible Assets</b>		
Gross Block	1,00,49,265	92,50,748
Less Provision of depreciation	69,76,632	62,48,870
ADD: Capital WIP	-	3,97,308
<b>Total</b>	<b>30,72,633</b>	<b>33,99,186</b>

**Note: 9 Current Investments**

Particulars	As at 31st March, 2017	As at 31st March, 2016
	₹	₹
FDs with Banks	1,52,99,225	1,44,50,351
Investment in Shares	1,41,79,138	-
<b>Total</b>	<b>2,94,78,363</b>	<b>1,44,50,351</b>

**Note: 10 Inventory**

Particulars	As at 31st March, 2017	As at 31st March, 2016
	₹	₹
Raw Material (As Certified By the Management & valued at cost)	17,85,600	37,15,220
<b>Total</b>	<b>17,85,600</b>	<b>37,15,220</b>

**Note: 11 Trade Receivables**

Particulars	As at 31st March, 2017	As at 31st March, 2016
	₹	₹
(i) Trade receivables outstanding for a period exceeding six months from the date they were due for payment	-	-
(ii) Other Trade receivables Unsecured, considered good	1,39,28,351	1,37,09,548
<b>Total</b>	<b>1,39,28,351</b>	<b>1,37,09,548</b>

**Note: 12 Cash and Cash Equivalents**

Particulars	As at 31st March, 2017	As at 31st March, 2016
	₹	₹
(a) Cash on hand	30,480	23,876
(b) Balances with banks	4,906	2,013
<b>Total</b>	<b>35,386</b>	<b>25,889</b>

MISQUITA ENGINEERING PVT. LTD.

*J. Misquita*  
DIRECTOR

MISQUITA ENGINEERING PVT. LTD.  
*J. Misquita*  
DIRECTOR



**Note: 13 Short-term Loans and Advances**

Particulars	As at 31st March, 2017	As at 31st March, 2016
	₹	₹
(a) Balances with government authorities		
<u>Unsecured, considered good</u>		
TDS Receivable	1,24,802	1,90,440
Income Tax (Advance Tax)	5,00,000	5,00,000
Sales Tax & Central Excise Balance	2,78,907	63,691
(b) Loans & Advances		
<u>Sales Tax Security Deposits</u>	2,500	2,500
<u>Advance of Office Premises</u>	41,16,260	28,90,343
Others	24,000	-
<b>Total</b>	<b>50,46,468</b>	<b>36,46,974</b>

**Note: 14 Revenue from Operations**

Particulars	As at 31st March, 2017	As at 31st March, 2016
	₹	₹
Sale of Goods	6,39,24,455	5,71,97,535
Less: Excise Duty	99,40,346	89,21,420
Net sales	5,39,84,110	4,82,76,115
Job work	40,995	4,925
<b>Total</b>	<b>5,40,25,105</b>	<b>4,82,81,040</b>

**Note: 15 Other Income**

Particulars	As at 31st March, 2017	As at 31st March, 2016
	₹	₹
Deffered VAT	23,36,321	21,27,027
Interest income from FDs	12,45,154	12,10,616
Other non-operating Income	1,20,352	-
<b>Total</b>	<b>37,01,827</b>	<b>33,37,643</b>

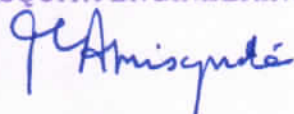
**Note: 16 Cost of Goods Sold**

Particulars	As at 31st March, 2017	As at 31st March, 2016
	₹	₹
Opening stock of raw Material	37,15,220	28,54,937
Add: Purchases	3,53,69,475	3,18,80,338
Consumables	16,46,616	19,54,463
Job work	17,04,164	14,91,023
Electricity	2,69,338	4,09,517
Freight Charges	7,83,603	8,31,979
	4,34,88,417	3,94,22,258
Less: Closing stock	17,85,600	37,15,220
<b>Cost of Material consumed</b>	<b>4,17,02,817</b>	<b>3,57,07,038</b>

**Note: 17 Employee Benefits Expenses**

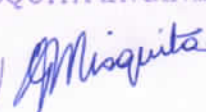
Particulars	As at 31st March, 2017	As at 31st March, 2016
	₹	₹
Salaries & Wages	30,12,977	27,05,592
Staff Welfare	78,582	40,964
Directors Remuneration	34,95,000	42,00,000
<b>Total</b>	<b>65,86,559</b>	<b>69,46,556</b>

MISQUITA ENGINEERING PVT. LTD.



DIRECTOR

MISQUITA ENGINEERING PVT. LTD.



DIRECTOR

**Note: 18 Finance costs**

Particulars	As at 31st March, 2017	As at 31st March, 2016
	₹	₹
Interest expenses on bank Loan	15,48,765	12,80,647
Bank Charges	2,78,617	94,499
ROC Fee	4,19,400	
<b>Total</b>	<b>22,46,782</b>	<b>13,75,146</b>

**Note: 19 Other expenses**

Particulars	As at 31st March, 2017	As at 31st March, 2016
	₹	₹
Audit fee	50,000	50,000
Discount to IFB	1,84,191	15,84,153
Entertainment	31,780	73,514
Rent	12,00,000	12,00,000
Rates & Taxes	13,317	5,780
Insurances	23,239	23,125
Repair & Maintenance	14,96,617	14,95,454
Travelling Expenses	1,02,012	75,518
Conveyance Expenses	1,45,559	1,39,675
Printing & Stationery	27,735	42,446
Postage & Telephone	44,779	34,753
Legal & Professional Expenses	4,28,820	1,10,380
Advertisement & Business Promotion Expenses	4,73,929	13,500
Water Charges	83,577	58,771
Other expenses	62,160	70,795
Income Tax	-	5,020
Scrap of Assets	-	1,06,508
<b>Total</b>	<b>43,67,714</b>	<b>50,89,392</b>

MISQUITA ENGINEERING PVT. LTD.

*J. Amisquide*  
DIRECTOR



MISQUITA ENGINEERING PVT. LTD.

*J. Amisquide*  
DIRECTOR

**Note - 20: - Notes to Accounts**

- 1) As informed by management, there is no contingent Liability.
- 2) Expenditure incurred in foreign currency –Nil
- 3) List of related party

With whom transaction have been taken place during the period

**A. List of Related Parties**

Mr. Avinash Misquita	Director
Mrs. Gail Misquita	Director
Ms. Slyvia Misquita	Director
Desiderio Misquita	Manager

**B. Transaction of related parties**

		31/03/2017	31/03/2016
Mr. Avinash Misquita	Salary	9,00,000	9,00,000
	Bonus	2,65,000	
	Rent	12,00,000	12,00,000
Mrs. Gail Misquita	Salary	9,00,000	9,00,000
	Bonus	2,65,000	7,50,000
Mrs. Silviya Misquita	Salary	9,00,000	9,00,000
	Bonus	2,65,000	7,50,000
Mr. Desiderio Misquita	Salary	2,28,000	1,92,000
	Bonus	-	-

4) Earnings per share Calculation

Profit/(Loss) after tax	14,12,716	9,26,476
No. of equity Shares	22,50,000	5,000
Earnings per share	0.628	185.30

**Note -21:** In exercise of powers conferred by sub-section (1) of section 467 of Companies Act, 2013 (18 of 2013), the Central Government has amended Schedule III to the Companies Act, requiring to disclose the details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016. The details are furnished below:

	SBN	Other denomination notes	Total
Closing cash in hand as on 8th November, 2016	-	12,381.55	12381.55
Add: Permitted receipts	-	1,76,000.00	1,76,000.00
Less: Permitted payments	-	-	-
Less: Amount deposited in Banks	-	-	-
Closing cash in hand as on 30th December, 2016	-	-	-

MISQUITA ENGINEERING PVT. LTD.

*Je Avinash Misquita*  
DIRECTOR



MISQUITA ENGINEERING PVT. LTD.

*Misquita*  
DIRECTOR

**Notes -22:** Previous year's figures have been regrouped or rearranged wherever necessary.

**For Neeru Agnihotri & Associates**  
**Chartered Accountants**  
**FRN. 141300W**



**CA. Neeru Agnihotri**  
**Proprietor**  
Menno. 098657  
Place: Goa

Date: 05/08/2017

For and on behalf of the Board of Directors



**Avinash Misquita**  
**Director**



**Gail Misquita**  
**Director**



**Note: 8 Fixed Assets**

Tangible Assets	Gross Block				
	Balance As at 1st April, 2016	Addition	Disposals	Other adjustments	Balance as on 31st March, 2017
	₹	₹	₹	₹	₹
Building	12,27,443	3,97,308	-	-	16,24,751
Furniture	72,188		-	-	72,188
Motor	12,65,424		-	-	12,65,424
Motor Bike	76,394		-	-	76,394
Office Equip	1,85,913	16,000	-	-	2,01,913
Computer	87,638	98,124	-	-	1,85,762
Ele. Installation	1,67,200		-	-	1,67,200
P & M	61,68,548	2,87,085	-	-	64,55,633
<b>Total</b>	<b>92,50,748</b>	<b>7,98,517</b>	<b>-</b>	<b>-</b>	<b>1,00,49,265</b>
Previous Y	1,04,23,910	1,43,982	-	13,17,144	92,50,748

Continued.....

MISQUITA ENGINEERING PVT. LTD.

MISQUITA ENGINEERING PVT. LTD.



DIRECTOR




DIRECTOR

## Notes 8- Fixed Assets (Continued)

Particulars	Depn Balance as on 1st April, 2016	Impairment Balance as on 1st April, 2016 Loss	Total Balance as at 1st April, 2016	Depn. for the Year ended 31st March, 2017	Deduction on disposal of assets	Balance. As on 31st, March 2017	Balance. As on 31st, March 2017
Building	10,34,126	-	10,34,126	54,152	-	10,88,278	1,93,317
Furniture	59,286	-	59,286	5,331	-	64,617	12,902
Motor	11,13,698	-	11,13,698	56,525	-	11,70,223	1,51,726
Motor Bike	47,566	-	47,566	8,262	-	55,828	28,828
Office Equip	1,03,452	-	1,03,452	44,318	-	1,47,770	82,461
Computer	71,720	-	71,720	29,761	-	1,01,481	15,918
Ele. Installation	1,00,642	-	1,00,642	20,910	-	1,21,552	66,558
P & M	37,18,380	-	37,18,380	5,08,503	-	42,26,883	24,50,168
<b>Total</b>	<b>62,48,870</b>	<b>-</b>	<b>62,48,870</b>	<b>7,27,762</b>	<b>-</b>	<b>69,76,632</b>	<b>30,72,633</b>
Previous Y	65,28,990	-	65,28,990	9,30,516	12,10,636	62,48,870	38,94,920

MISQUITA ENGINEERING PVT. LTD.



DIRECTOR



MISQUITA ENGINEERING PVT. LTD.



DIRECTOR