

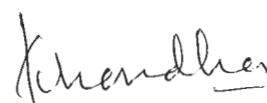
Aksh Technologies (Mauritius) Limited
Balance Sheet as at March 31, 2018 (Unaudited)

	Notes	MUR in Lakhs 31-Mar-18	INR in Lakhs 31-Mar-18
Assets			
Non-current assets			
Capital work-in-progress	1	96.11	181.37
Financial assets			
Loans	2	5.68	10.71
Other non-current assets	3	1.57	2.97
		103.36	195.05
Current assets			
Inventories	4	59.98	113.20
Financial Assets			
Cash and cash equivalents	5	5.34	10.07
Other current assets	6	20.81	39.26
		86.13	162.53
Total Assets		189.49	357.58
Equity and liabilities			
Shareholders' funds			
Equity Share capital	7	-	-
Other Equity	8	61.43	115.93
		61.43	115.93
Current liabilities			
Financial liabilities			
Trade payables	9	59.98	113.20
Other financial liabilities	10	67.30	127.01
Other Current liabilities	11	0.78	1.44
		128.06	241.65
Total Equity and liabilities		189.49	357.58

The accompanying notes (1-16) are an integral part of the financial statements



Ramgopal Yadavalli
Director



Dr. Kailash S. Choudhari
Director

Place: New Delhi
 Date: 28-05-2018



Aksh Technologies (Mauritius) Limited*Cash Flow Statement for the period ended March 31, 2018 (Unaudited)*

Particular	MUR in Lakhs	INR in Lakhs
	31-Mar-18	31-Mar-18
A. Cash flow from operating activities		
Profit before tax		
Operating profit before working capital changes		
Movements in working capital :		
Increase in trade payables and other liabilities	60.76	114.64
(increase) in inventories	(59.98)	(113.20)
(Increase) in other assets	(28.06)	(52.95)
Cash generated from operations	(27.28)	(51.51)
Direct taxes paid (net of refunds)	-	-
Net cash used in from operating activities (A)	(27.28)	(51.51)
B. Cash flows from investing activities		
Increase in CWIP	(96.11)	(181.37)
Increase in Payable for Capital Goods	67.30	127.02
Net cash (used in) investing activities (B)	(28.81)	(54.35)
C. Cash flows from financing activities		
Receipt of share application money	61.43	115.93
Net cash flow in financing activities (C)	61.43	115.93
Net increase in cash and cash equivalents (A+B+C)	5.34	10.07
Cash and cash equivalents at the beginning of the year	-	-
Cash and cash equivalents at the end of the year	5.34	10.07
Components of cash and cash equivalents		
With banks- on current account	5.34	10.07
Total cash and cash equivalents	5.34	10.07

The accompanying notes (1-16) are an integral part of the financial statements

Ramgopal Yadavalli
Director

Dr. Kailash S. Choudhari
Director

Place: New Delhi
Date: 28-05-2018

Aksh Technologies (Mauritius) Limited*Notes to Financial Statements for the period ended March 31, 2018 (Unaudited)*

1. Capital Work in Progress	MUR in Lakhs	INR in Lakhs
	31-Mar-18	31-Mar-18
Plant and machinery	55.19	104.15
Pre-Operative Expense		
Rent Expenses	14.19	26.78
O&M Contract	12.00	22.65
Factory Renovation Expenses	5.09	9.60
Rent Agency Fees	2.84	5.36
Salary Expenses	1.85	3.49
Clearing & Forwarding Expenses	1.61	3.03
Boarding & Lodging Expenses	1.42	2.69
Environment Expenses	1.17	2.21
Forklift Expenses	0.50	0.95
Legal Fees	0.20	0.38
Bank Charges	0.05	0.09
	96.11	181.38

2. Security Deposit	MUR in Lakhs	INR in Lakhs
	31-Mar-18	31-Mar-18
Non-Current		
Security deposit	5.68	10.71
	5.68	10.71

3. Other non-current assets	MUR in Lakhs	INR in Lakhs
	31-Mar-18	31-Mar-18
Non-Current		
Capital advances	1.57	2.97
	1.57	2.97

4. Inventories	MUR in Lakhs	INR in Lakhs
	31-Mar-18	31-Mar-18
(Valued at lower of cost and net realisable value)		
Finished and traded goods	-	-
Raw material	26.53	50.06
Semi finished goods	-	-
Stores, spares and others	33.45	63.14
	59.98	113.20

Aksh Technologies (Mauritius) Limited*Notes to Financial Statements for the period ended March 31, 2018 (Unaudited)*

5. Cash and cash equivalents	MUR in Lakhs	INR in Lakhs
	31-Mar-18	31-Mar-18
Cash and cash equivalents		
Balances with banks:		
– On current accounts	5.34	10.07
	5.34	10.07
6. Other Current assets	MUR in Lakhs	INR in Lakhs
	31-Mar-18	31-Mar-18
Balances with statutory / government authorities	20.81	39.26
	20.81	39.26
7. Equity Share capital	MUR in Lakhs	INR in Lakhs
	31-Mar-18	31-Mar-18
Authorized shares (No.)		
1,000,000 Equity Shares of MUR 10/- each	100.00	188.72
Issued, subscribed and fully paid-up shares (No.)		
Total issued, subscribed and fully paid-up share capital		
8. Other Equity	MUR in Lakhs	INR in Lakhs
	31-Mar-18	31-Mar-18
Balance as per the last financial statements	-	-
Add : Share application money pending for allotment	61.43	115.93
Less : Shares allotted during the year	-	-
	61.43	115.93
9. Trade Payable	MUR in Lakhs	INR in Lakhs
	31-Mar-18	31-Mar-18
Others	59.98	113.20
	59.98	113.20
Other Details		
Trade payables to related parties	59.98	113.20
10. Other Financial liabilities	MUR in Lakhs	INR in Lakhs
	31-Mar-18	31-Mar-18
Other	67.30	127.01
	67.30	127.01
Other Details		
Payable to related parties	67.30	127.01
11. Other current liabilities	MUR in Lakhs	INR in Lakhs
	31-Mar-18	31-Mar-18
Other current liabilities	0.77	1.44
	0.77	1.44

Aksh Technologies (Mauritius) Limited*Notes to Financial Statements for the period ended March 31, 2018 (Unaudited)***12. Company Information**

The Company is setting up a plant for manufacturing of fibre, optic fibre cables & wires. No Statement of Profit and Loss has been prepared since the Company has not commenced revenue operations. The expenditure incurred during the period is classified as "Capital Work in Progress" pending capitalization and will be apportioned on the completion of the project.

13. Related parties transactions

Related parties are individuals and companies where the individuals or companies, directly or indirectly, have the ability to control the other party or exercise significant influence over the other party in making financial and operational decisions.

Below are the list of related parties as on 31st March 2018-

a) Holding Company

- Aksh Optifibre Limited, India

b) Key Management Personnel & their relatives

- Dr. Kailash S Choudhari

- Mr. Ramgopal Yadavalli

c) Transaction with related parties	MUR in Lakhs	INR in Lakhs
	Holding Co.	Holding Co.
Nature of Transaction		
Purchase of Capital Goods	56.33	106.31
Purchase of Raw material	59.98	113.20
Share Application Money received	61.43	115.93

e) Balance due to	MUR in Lakhs	INR in Lakhs
	31-Mar-18	31-Mar-18
Aksh Optifibre Limited	116.31	219.51

All transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and their settlement occurs in cash. For the year ended 31 March 2018, the Company has not recorded any impairment of receivables relating to amounts owed by related parties.

14. Capital and other commitments	MUR in Lakhs	INR in Lakhs
	31-Mar-18	31-Mar-18
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	1.85	3.49

15. Leases**Operating Lease :**

The Company has entered into various lease agreements. The lease term is for periods of three to five years and renewable at the option of both the parties.

Future minimum lease payments as per contracts are as follows :


Future minimum rentals payable under non cancelable operating leases are as follows	MUR in Lakhs	INR in Lakhs
	31-Mar-18	31-Mar-18
With in one year	34.05	64.26
After one year but not more than five years	19.86	37.48
More than five year	-	-
	53.91	101.74

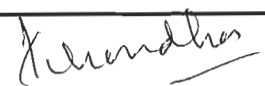
16. Contingent Liabilities

The company does not have any contingent liability as at March 31, 2018.

The accompanying notes (1-16) are an integral part of the financial statements

Place: New Delhi
Date: 28-05-2018


Mr. Ramgopal Yadavalli
Director


Dr. Kailash S. Choudhari
Director

