

ACCORD SYNERGY PRIVATE LIMITED

ANNUAL ACCOUNTS

A/c. Year - 2015-2016
Assmt. Year - 2016-2017

naresh & co.
Chartered Accountants

201, City Enclave, Opp. Pologround, Bagikhana, Baroda - 390 001
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INDEPENDENT AUDITOR'S REPORT

To the Members

Report on the Financial Statements

We have audited the accompanying Financial Statements of **M/s. ACCORD SYNERGY PRIVATE LIMITED ("the Company")** which comprise the Balance sheet as at 31st March, 2016, the Statement of Profit & Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rules, 2014. 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 the design, implementation and maintenance of internal control 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.

Auditor's Responsibility

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.

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.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial 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 the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- b) in the case of the Profit and Loss Account, of the Profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors Report) Order, 2016 ("the order") issued by the Central Government in terms of section 143 (11) of the Companies Act, 2013, we enclose in the Annexure-A, a statement on the matters specified in paragraph 3 & 4 of the said Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purpose of our Audit;
 - b) In our opinion, proper books of accounts as required by the law have been kept by the Company, so far as appears from our examination of the said books;
 - c) The Balance Sheet, Statement of Profit & Loss and Cash Flow Statement dealt with by this report are in agreement with the books of accounts of the Company;
 - 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 written representations received from the directors, as on 31st March, 2016, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2016 from being appointed as a director of the Company in terms of Section 164(2) of the Act.



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- f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls; refer to our separate report in Annexure – B attached herewith.
- g) With respect to the other matters to be included in our Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) There are no pending litigations impacting the financial position of the Company.
- (ii) There are no long term contracts for which provision is required.
- (iii) There has been no delay in transferring amounts required to be transferred, to the Investor Protection Fund by the Company.

FOR, NARESH & Co.
CHARTERED ACCOUNTANTS
(F.R.N. 106928W)



CA HARIN PARIKH
PARTNER
(M. R. N. 107606)

Place : Vadodara
Date : 05/09/2016



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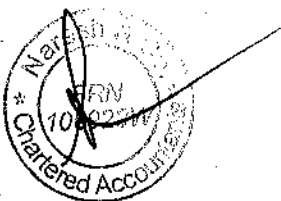
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ANNEXURE –A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date for the year ended 31st March 2016 of M/s. Accord Synergy Private Limited)

- (i) (a) The Company has maintained proper records of Fixed Assets purchases. However, as informed to us the Company is in the process of updating its Fixed Assets Register showing full particulars including quantitative details and the situation of Fixed Assets.
- (b) All the assets have not been physically verified by the management during the year but there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. As informed to us, no material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties are held in the name of the Company.
- (ii) The Company is engaged in provision of service and accordingly it doesn't hold any physical inventories. Hence no comments are required on the paragraph (ii).
- (iii) The Company has not granted any loan, secured or unsecured, to Companies, Firms or Other Parties covered in the register maintained u/s. 189 of the Companies Act, 2013 during the year under report. Consequently, no comments are necessary on Para (iii) (a) (b) & (c) of CARO 2016.
- (iv) The Company has not granted any loans or advances or has not given any guarantee or has not acquired securities of any other body corporate exceeding sixty percent of its paid up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more and hence the question of compliance of Section 185 and 186 of Companies Act, 2013 doesn't arise.
- (v) The Company has not accepted any deposits within the meaning of Section 2(31) of the Companies Act 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and hence the compliance to the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act and the Rules framed there under are not applicable. No order has been passed by Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
- (vi) In terms of the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government U/s. 148 (1) of the Companies Act, 2013, the maintenance of cost records is not applicable to the company for the year under audit.
- (vii) (a) According to the records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax and other material statutory dues applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to the Company were outstanding, as at 31st March, 2016 for a period of more than six months from the date they became payable.

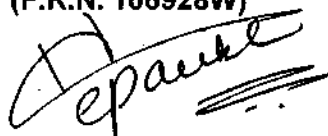


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- (b) According to the records of the company, there are no dues of Sales Tax, Income Tax, Service Tax, Customs Duty, Excise Duty, or Value Added Tax which have not been deposited on account of any dispute.
- (viii) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to financial institutions or banks. The Company has not issued any debentures.
- (ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments). Also no Term Loans were received by the Company in the year under report.
- (x) During the course of our audit, we have not noticed across any fraud done by the Company or any fraud on the Company by its officers or employees.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

FOR, NARESH & CO.
CHARTERED ACCOUNTANTS
(F.R.N. 106928W)


CA HARIN PARIKH
PARTNER
(M. R. N. 107606)

Date : 05/09/2016

Place: Vadodara



City Enclave, Near Baroda High School; Opp. Polo Ground, Vadodara - 390 001

Ph. : 2423386 Fax : 3013386

E-mail : consult@nareshandco.com Website : <http://www.nareshandco.com>

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **M/s. ACCORD SYNERGY PRIVATE LIMITED** ("the Company"), as on 31st March, 2016 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 Respective Board of Directors of the Company are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company have, 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 31 March 2016. However, the Company is in process of establishing the internal control over financial reporting criteria considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI. We have considered the same in determining the nature, timing and extent of audit tests applied in our audit to financial statement of the Company and the same does not affect our opinion on the financial statements.

Place : Vadodara

Date : 05/09/2016

FOR, NARESH & Co.
CHARTERED ACCOUNTANTS
(F.R.N. 106928W)



CA HARIN PARIKH
PARTNER
(M. R. N. 107606)



ACCORD SYNERGY PRIVATE LIMITED

Balance Sheet as at 31st March ' 2016

Particulars	Notes	31/03/2016 (₹)	31/03/2015 (₹)
(I) EQUITY AND LIABILITIES			
(1) SHARE HOLDERS FUND			
(a) Share capital	3	100,000	100,000
(b) Reserves and Surplus	4	30,383,311	3,335,040
(2) SHARE APPLICATION MONEY PENDING ALLOTMENT			
-			
(3) NON-CURRENT LIABILITIES			
(a) Long-Term Borrowings	5	112,055,211	59,485,251
(b) Deferred Tax Liabilities (Net)	6	1,354,437	220,810
(c) Other Long Term Liabilities	7	-	-
(d) Long-Term Provisions	8	-	-
(4) CURRENT LIABILITIES			
(a) Short-Term Borrowings	9	-	-
(b) Trade Payables	10	24,082,629	2,074,003
(c) Other Current Liabilities	11	49,806,594	36,598,992
(d) Short-Term Provisions	12	12,300,000	1,270,545
TOTAL		230,082,182	103,084,642
(II) ASSETS			
(1) NON-CURRENT ASSETS			
(a) Fixed Assets	13		
(i) Tangible assets		11,195,824	4,052,832
(ii) Intangible assets			
(iii) Capital work-in-progres			
(iv) Intangible Asset under development			
(b) Non-Current Investments	14		
(c) Deferred Tax Assets (Net)	6		
(d) Long-Term Loans and Advances	15	151,530	201,000
(e) Other Non-Current Assets	16	15,000	20,000
(2) CURRENT ASSETS			
(a) Current Investments	17	-	-
(b) Inventories	18	-	-
(c) Trade Recievables	19	181,163,487	91,894,148
(d) Cash and Cash Equivalents	20	4,885,219	503,087
(e) Short-Term Loans and Advances	21	32,671,122	6,413,575
(f) Other Current Assets	22		
TOTAL		230,082,182	103,084,642
Notes forming part of the Financial Statement 1 to 42			

The Notes referred to above form an integral part of the Financial Statement
As per our Report of Even Date

For Naresh & Co.,
Chartered Accountants (ERN :106928W)

(Signature)
CA Harin Parikh (Mem No.: 107606)
Partner

Place : Baroda
Date : 5th September, 2016

For & on behalf of the Board
For Accord Synergy Private Limited

(Signature)
Betulla Khan
Director

Place : Baroda
Date : 5th September, 2016

(Signature)
Roli Khan
Director



ACCORD SYNERGY PRIVATE LIMITED

Statement of Profit & Loss for the period from 01/04/2015 to 31/03/2016

Particulars	Notes	31/03/2016 (₹)	31/03/2015 (₹)
I Revenue From Operations	25	630,403,103	87,135,431
II Other Income	26		
III Total Revenue (I + II)		630,403,103	87,135,431
IV Expenses:			
Purchases of Stock-in-Trade	27	77,847	18,141
Changes in Inventories of Stock-in-trade	28	-	
Employee Benefits Expenses	29	76,766,985	12,379,547
Financial Costs	30	12,976,462	646,208
Depreciation and Amortization Expenses	13	2,413,515	145,932
Other Expenses	31	497,686,397	69,119,207
Total Expenses		589,921,207	82,309,035
V Profit Before Exceptional and Extra Ordinary Items & Tax (III - IV)		40,481,897	4,826,396
VI Exceptional items		-	
VII Profit before Extraordinary Items & Tax (V - VI)		40,481,897	4,826,396
VIII Extraordinary Items		-	
IX Profit Before Tax (VII - VIII)		40,481,897	4,826,396
X Tax expense :			
(1) Current tax		12,300,000	1,270,545
(2) Deferred tax		1,133,627	220,810
XI Profit/(Loss) from Continuing Operations (IX-X)		27,048,270	3,335,041
XII Profit/(Loss) from Discontinuing Operations		-	
XIII Tax Expense of Discontinuing Operations		-	
XIV Profit/(loss) from Discontinuing Operations (after tax) (XII - XIII)		-	
XV Profit / (Loss) for the Period (XI+XIV)		27,048,270	3,335,041
XVI Earning per Equity Share:		2,704.83	333.50
Notes forming part of the Financial Statements	1 to 42		

The Notes referred to above form an integral part of the Financial Statements

As per our Report of Even Date

For Naresh & Co.,
Chartered Accountants (FRN :106928W)



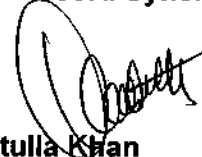
CA Harin Parikh (Mem No.: 107606)

Partner

Place : Baroda

Date : 5th September , 2016

For & on behalf of the Board
For Accord Synergy Private Limited



Betulla Khan
Director



Roli Khan
Director

Place : Baroda

Date : 5th September 2016



M/S ACCORD SYNERGY PRIVATE LIMITED: BARODA

31/03/2016

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016.

Note 1: Company Overview:

Accord Synergy Private Limited ("the Company") was incorporated on 19th June, 2014 to undertake the business in field of Manpower Supply and / or Installation in Turnkey EPC Projects like power generation, telecommunication etc. The Authorized Capital of the Company was ₹ 1 lacs which has been duly subscribed and paid up on incorporation by the Promoters.

During the preceding year, the Company has entered into subcontracting agreement with Nokia Solutions and Networks India Pvt. Ltd. and Samsung India Electronics Pvt. Ltd. for telecom implementation activities in different states of India for telecom companies like Vodafone, Idea and Airtel etc resulting into operations at a remarkable scale.

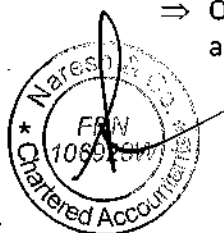
Note 2: Significant Accounting Policies :

I. Method of Accounting :

The Financial Statements are prepared on accrual basis of accounting, following historical cost convention, in accordance with the provisions of the Companies Act, 2013 ('the Act'), accounting principles generally accepted in India and comply the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The Accounting Policies have been consistently applied by the Company and are consistent with those used in the previous year.

II. Revenue Recognition :

- ⇒ Revenue is primarily derived from manpower supply and installation work of telecom implementation activities with fixed price as determined in Contract agreement and is recognized on accrual basis.
- ⇒ Revenue for Manpower Supply is based on billing at the end of every month at contracted rates and is recognized accordingly.
- ⇒ Revenue from installation and commissioning activities is recognized on completion of jobs as per purchase orders after final certification by the vendor which is when the bills are usually raised. In few cases where jobs are completed but bills are pending to be raised, the related revenue is recognized as "Unbilled Revenue" as at the end of the year.
- ⇒ Other items of incomes are accounted on accrual basis (depending on certainty of realization) and disclosed under the head "Other Income".



III. Fixed Assets :

Fixed Assets are stated at their cost of acquisition less accumulated depreciation. The cost of acquisition includes freight, installation cost, duties, taxes and other incidental expenses, identifiable with the asset, incurred during the installation / construction stage in order to bring the assets to their working condition for intended use.

IV. Depreciation :

⇒ Depreciation on assets is being provided on the Straight Line Method on the basis of useful lives specified in Part C of Schedule II to the Companies Act, 2013.

V. Employee Benefits :

- a. Employee Benefits comprise short term as well as long term defined benefit plans.
- b. Contributions to Provident Fund and Employee State Insurance are defined contributions. The Company's Contributions are charged to the Statement of Profit and Loss of the year when the contributions to the respective funds are due. There are no further obligations beyond the periodic contributions.
- c. Retirement Benefits in form of Gratuity are defined benefit obligations However, since neither the Company nor any of its employees having completed 5 years of services as at the Balance Sheet date there are no immediate Gratuity obligations on the Company and hence no provision is being made thereof.
- d. The Company has a defined benefit scheme in terms of leave entitlement. However, it does not have the policy for making any payment for encashment of unutilized leave and such leave, if any, lapses as at the end of any year lapses. Hence no provision is made towards the same.

VI. Accounting for Taxes on Income :

- a. Provision for taxation for the year under report includes provision for current tax as well as provision for deferred tax.
- b. Provision for Current tax is made, based on tax estimated to be payable as computed under the various provisions of the Income Tax Act, 1961.
- c. Deferred tax is recognized, subject to prudence, on timing differences between taxable income and accounting income that originate during the year and are capable of being reversed in one or more subsequent periods. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that future taxable income will be available against which such deferred tax assets can be realized. Deferred Tax Liabilities / Assets are quantified using the tax rates and tax laws enacted or substantively enacted as on the balance sheet date.



VII. Leases :

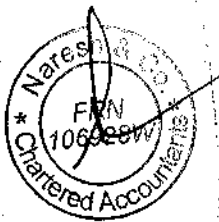
Leases are classified as operating leases where the lesser effectively retains substantially all the risks and benefits of the ownership of the leased assets. Operating lease payments are recognized as an expense in the Profit and Loss account on accrual basis.

VIII. Impairment of Assets :

Assessment of Impairment of Assets (as covered under AS-28 Impairment of Assets) is done as at the Balance Sheet Date considering external and internal impairment indicators. If there is an indication that an asset may be impaired, its recoverable amount is estimated and the impairment loss duly provided for.

IX. Contingencies / Provisions :

Contingencies which can be reasonably ascertained are provided for, if in the opinion of the Management, there is a probability that it will result in an outflow for the Company in the future. Other Contingencies, the outcome of which is not certain, have been disclosed in these notes as Contingent Liabilities. Contingent Assets have not been provided for.



3 SHARE CAPITAL :-

Particulars	31/03/2016 (₹)	31/03/2015 (₹)
(a) AUTHORISED 10000 Shares of ₹.10/- each	100,000	100,000
(b) ISSUED, SUBSCRIBED AND PAID-UP CAPITAL. 10000 equity shares of ₹.10/- each fully paid up	100,000	100,000
TOTAL ₹.	100,000	100,000

(c) RECONCILIATION OF NUMBER OF SHARES

Particulars	31st March, 2016		31st March, 2015	
	No. of Shares	Amount ₹	No. of Shares	Amount ₹
Balance at the beginning	10,000	100,000	-	-
Addition / (Reduction)	-	-	10,000	100,000
Balance at the end	10,000	100,000	10,000	100,000

(d) The company has a single class of equity shares having par value of ₹.10/- per equity share. All shares rank pari passu with reference to all rights relating thereto. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all the preferential amounts, in proportions to their shareholding.

(e) DETAILS OF SHARES HELD BY SHAREHOLDERS HOLDING MORE THEN 5% OF THE AGGREGATE SHARES IN THE COMPANY

Name of Equity Shareholder	31st March, 2016		31st March, 2015	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Betulla Khan	5000	50.00	5000.00	50.00
Roli Khan	5000	50.00	5000.00	50.00

4 RESERVES & SURPLUS :-

Particulars	31/03/2016 (₹)	31/03/2015 (₹)
(a) PROFIT & LOSS A/C.		
Balance B/F. from Previous Year	3,335,041	-
Add : Net Profit for the Current Year	27,048,270	3,335,041
Total	30,383,311	3,335,041
TOTAL ₹	30,383,311	3,335,041



5 LONG TERM BORROWINGS :-

Particulars	31/03/2016 (₹)	31/03/2015 (₹)
(a) SECURED :	-	-
(b) UNSECURED :		
From Directors (*)	112,055,211	59,485,251
TOTAL ₹.	112,055,211	59,485,251

Unsecured Loans :

The amount taken as unsecured loans from Directors is usually payable on demand but the company reserves its right to defer the payment of the same for a period exceeding 12 months.

6 DEFERRED TAX LIABILITIES (Net) :-

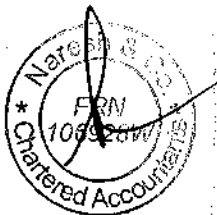
Particulars	31/03/2016 (₹)	31/03/2015 (₹)
DEFERRED TAX LIABILITIES	1,354,437	220,810
DEFERRED TAX ASSETS (difference between accounting and tax depreciation)	-	-
TOTAL ₹.	1,354,437	220,810

7 OTHER LONG TERM LIABILITIES :-

Particulars	31/03/2016 (₹)	31/03/2015 (₹)
TOTAL ₹.		

8 LONG TERM PROVISIONS :-

Particulars	31/03/2016 (₹)	31/03/2015 (₹)
(a) Provision for Employee Benefits	-	-
(b) Others	-	-
TOTAL ₹.		



Accord Synergy Pvt. Ltd.

Notes Forming Part of the Financial Statements for the Year Ended 31st March ,2016

9 SHORT TERM BORROWINGS :-

Particulars	31/03/2016 (₹)	31/03/2015 (₹)
(a) SECURED :	-	-
Total ₹. (a)	-	-
(b) UNSECURED :	-	-
Total ₹. (b)	-	-
TOTAL ₹. (a+ b)		

10 TRADE PAYABLES :-

Particulars	31/03/2016 (₹)	31/03/2015 (₹)
(a) Sundry Creditors For Capital Goods	192,510	163,074
(b) Sundry Creditors For Expenses	23,890,119	1,910,929
TOTAL ₹.	24,082,629	2,074,003

Sundry Creditors are as per books and have not been corroborated by circulation / confirmation of balances.

Disclosures required under Micro, Small and Medium Enterprises Development Act, 2006

The Company deals with various Micro and Small Enterprises on mutually accepted terms and conditions. Accordingly, no interest is payable if the terms are adhered to by the Company. Consequently, no interest has been paid or is due and no provision for interest payable to such units is required or has been made under Micro, Small and Medium Enterprises Development Act, 2006.

11 OTHER CURRENT LIABILITIES :-

Particulars	31/03/2016 (₹)	31/03/2015 (₹)
(a) Unpaid Expenses	35,856,900	27,913,804
(b) Others Payables : - Statutory Liabilities	13,949,694	8,685,188
TOTAL ₹.	49,806,594	36,598,992

12 SHORT TERM PROVISIONS :-

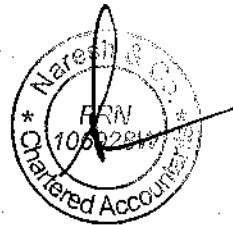
Particulars	31/03/2016 (₹)	31/03/2015 (₹)
(a) Provision for Current Taxation	12,300,000	1,270,545
TOTAL ₹.	12,300,000	1,270,545



Accord Synergy Pvt. Ltd.
Notes Forming Part of the Financial Statements for the Year Ended 31st March, 2016

Note : 13

ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	Balance as on 01/04/2015	Additions during the year	Deduction	Balance as on 31/03/2016	Depreciation for the year	Adjustment during the year in Carrying Cost	Deduction	Balance as on 31/03/2016	Balance as on 31/03/2016
Tangible Assets:									
Furniture & Fixtures	977,451	293,365		1,270,816	107,746			1,163,070	955,941
Office Equipments	507,725	-		507,725	108,122			399,603	544,967
Mobile & Data Card	-	220,000		220,000	4,830			215,170	-
Tools and Equipments	120,000	-		120,000	22,832			97,168	117,092
Computer Equipment :									
Laptops	1,551,877	8,804,995		10,356,872	1,966,912			8,390,960	1,512,799
Computer and Printer	122,501	-		122,501	38,830			83,671	120,538
Computer Software	615,792	238,147		853,939	127,109			726,830	575,216
Server	243,418	-		243,418	37,134			206,284	226,279
Total	4,192,766	9,556,507		13,755,271	2,277,511			11,477,760	4,062,332
Previous Year		4,192,766		4,192,766				4,052,832	



Accord Synergy Pvt. Ltd.

Notes Forming Part of the Financial Statements for the Year Ended 31st March, 2016

14 NON CURRENT INVESTMENTS :-

Particulars	31/03/2016 (₹)	31/03/2015 (₹)
Total ₹. (a)		

**15 LONG TERM LOANS & ADVANCES :-
(Unsecured, Considered Good)**

Particulars	31/03/2016 (₹)	31/03/2015 (₹)
(a) Capital Advances	-	-
(b) Security Deposits	151,530	201,000
(c) Loans and Advances to related Parties	-	-
(d) Other Loans and Advances	-	-
TOTAL ₹.	151,530	201,000

16 OTHER NON-CURRENT ASSETS :-

Particulars	31/03/2016 (₹)	31/03/2015 (₹)
Preliminary Expense (to the extent not written off)	15,000	20,000
TOTAL ₹.	15,000	20,000

17 CURRENT INVESTMENTS :-

Particulars	31/03/2016 (₹)	31/03/2015 (₹)
TOTAL ₹. (a+b)		

18 INVENTORIES :-

Particulars	31/03/2016 (₹)	31/03/2015 (₹)
Traded Items (at cost or market value whichever is lower taken as value and certified by management)	-	-
TOTAL ₹.		

**19 TRADE RECEIVABLES :-
(Unsecured, Considered Good)**

Particulars	31/03/2016 (₹)	31/03/2015 (₹)
(a) Outstanding for a period exceeding Six Months	2,947,078	-
(b) Others (Incl. unbilled revenue)	178,216,409	91,894,148
TOTAL ₹.	181,163,487	91,894,148

Trade Receivables are as per books and have not been corroborated by circulation / confirmation of balances



Accord Synergy Pvt. Ltd.

Notes Forming Part of the Financial Statements for the Year Ended 31st March ,2016

20 CASH AND CASH EQUIVALENTS :-

Particulars	31/03/2016 (₹)	31/03/2015 (₹)
Balances with Banks	4,824,649	442,517
Cash on Hand	60,570	60,570
TOTAL ₹.	4,885,219	503,087

**21 SHORT-TERM LOANS AND ADVANCES :-
(Unsecured, Considered Good)**

Particulars	31/03/2016 (₹)	31/03/2015 (₹)
Loans and Advance to related parties	-	-
Advance Income Tax and Refund Receivable	31,970,463	5,835,838
Indirect Taxes Recoverable Balance with Revenue Authorities	-	53,833
Other Short Term Loans and Advances	700,659	523,904
TOTAL ₹.	32,671,122	6,413,575

22 OTHER CURRENT ASSETS :-

Particulars	31/03/2016 (₹)	31/03/2015 (₹)
TOTAL ₹.	-	-

23 CONTINGENT LIABILITIES AND COMMITMENTS

Particulars	31/03/2016 (₹)	31/03/2015 (₹)
Contingent Liabilities		
Claims against the Company not acknowledged as debt	-	-
Guarantees	-	-
Other Moneys for which Company is contingently liable	-	-
TOTAL ₹.	-	-
Commitments		
Estimated amounts of contracts remaining to be executed on capital account	-	-
Uncalled liability on shares or investments partly paid	-	-
Other Commitments	-	-
TOTAL ₹.	-	-

24 In the opinion of the Board, all assets which are considered good (other than Fixed Assets and Non- Current Investments) are expected to realised at least the amount at which they are stated, if realised in the ordinary course of business. Further in the opinion of the Board, provision for all known liabilities has been adequately made in the accounts and as per management experience and estimates, no additional provisions are required.



Accord Synergy Pvt. Ltd.

Notes Forming Part of the Financial Statements for the Year Ended 31st March ,2016

25 REVENUE FROM OPERATIONS :-

Particulars	31/03/2016 (₹)	31/03/2015 (₹)
Sales of Services (includes ₹1,30,00,000/- unbilled revenue)	630,403,103	87,135,431
TOTAL ₹.	630,403,103	87,135,431

26 OTHER INCOME :-

Particulars	31/03/2016 (₹)	31/03/2015 (₹)
TOTAL ₹.		

27 PURCHASES OF STOCK-IN-TRADE

Particulars	31/03/2016 (₹)	31/03/2015 (₹)
Structural Material Purchase	77,847	18,141
TOTAL ₹.	77,847	18,141

28 CHANGES IN INVENTORIES OF STOCK IN TRADE

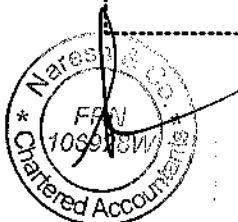
Particulars	31/03/2016 (₹)	31/03/2015 (₹)
Opening Stock of Traded Goods	-	-
Less: Closing Stock of Traded Goods	-	-
TOTAL ₹.	-	-

29 EMPLOYEE BENEFIT EXPENSES :-

Particulars	31/03/2016 (₹)	31/03/2015 (₹)
Salaries and Allowances	57,282,793	9,779,728
Bonus / Incentive	800,805	-
Employer's Contribution to PF	18,124,444	2,573,224
Employer's Contribution to ESIC	278,680	21,341
Staff Welfare	280,263	5,254
TOTAL ₹.	76,766,985	12,379,547

30 FINANCE COSTS :-

Particulars	31/03/2016 (₹)	31/03/2015 (₹)
Bank Charges	8,259	1,484
Interest on Unsecured Loan	12,968,203	644,724
TOTAL ₹.	12,976,462	646,208



Accord Synergy Pvt. Ltd.

Notes Forming Part of the Financial Statements for the Year Ended 31st March ,2016

31 OTHER EXPENSES :-

Particulars	31/03/2016 (₹)	31/03/2015 (₹)
(a) Direct Expenses		
Salaries & Allowancies (Manpower Supply Staff)	341,651,129	50,781,392
Installation and Commission Expense	93,886,555	10,551,083
Site Expense	19,215,288	2,102,969
Tool Kit & Bag Expense	3,517,190	366,536
Transportation Expense	301,920	546,271
Training & Staff Welfare Expense	2,170,482	191,601
Total ₹. (a)	460,742,564	64,539,852
(b) Administrative & Other Expenses		
Audit Fees	60,000	50,000
Repairs and Maintenance of Computer	3,580,323	360,737
Conveyance & Motor Vehicle Exp.	3,766,154	23,617
Insurance Expense	436,891	36,000
Electricity Exp.	373,830	61,121
Guest House Expense including Rent	3,510,405	292,300
Rent, Rates & Taxes	2,042,723	87,175
Legal, Professional and Consultancy Charges	572,229	7,050
Office Expenses	405,418	74,899
Printing & Stationery Exp	394,471	57,496
Repairs & Maintenance (Office)	15,561	1,545,861
Postage and Courier Expense	1,013,193	96,658
Telephone and Internet Expense	1,340,200	53,342
Preliminary Expense written off	5,000	5,000
Sundry Balances Written off	9,642	25,990
Service Tax	151,928	21,190
Hotel Lodging And Boarding Expense	1,756,669	-
Interest on Statutory Payments	517,972	3,262
Total ₹. (b)	19,952,608	2,801,698
(c) Selling & Distribution Expenses		
Sales Commission / Brokerage	118,528	26,500
Travelling Expense	16,872,697	1,751,157
Total ₹. (c)	16,991,225	1,777,657
TOTAL ₹. (a+ b+c)	497,686,397	69,119,207

32 C.I. F. VALUE OF IMPORTS :-

Particulars	31/03/2016 (₹)	31/03/2015 (₹)
TOTAL ₹		

33 EXPENDITURE IN FOREIGN CURRENCY :-

Particulars	31/03/2016 (₹)	31/03/2015 (₹)
TOTAL ₹		



Accord Synergy Pvt. Ltd.

Notes Forming Part of the Financial Statements for the Year Ended 31st March ,2016

34 EARNINGS IN FOREIGN CURRENCY :-

Particulars	31/03/2016 (₹)	31/03/2015 (₹)
TOTAL ₹.		

35 PARTICULARS OF UNHEDGED FOREIGN CURRENCY EXPOSURE :-

Particulars	31/03/2016 (₹)	31/03/2015 (₹)
TOTAL ₹.		

36 AUDITORS' REMUNERATION :-

Particulars	2015-2016	2014-2015
As Auditors	40,000	40,000
In other Capacity	10,000	10,000

37 POST EMPLOYMENT BENEFITS :-

Provident Fund dues amounting to ₹ 1,81,24,444/- (p.y ₹ 25,73,224/-) and Employee State Insurance dues of ₹ 2,78,680/- (p.y ₹ 21,341/-) paid during the year being defined contributions have been charged to the Statement of Profit and Loss .

The Company will have a defined benefit gratuity obligation. However, since neither the Company nor any of its employees having completed 5 years of services as at the Balance Sheet date there are no immediate Gratuity obligations on the Company and hence no provision is being made thereof. In absence of quantification of actuarial liability, it is not possible to determine the effect of this non-provision on the Profit / Reserves of the Company. However, this amount is not expected to be material.

Company does not have any other defined benefit obligation such as Leave Encashment etc.

38 RELATED PARTY TRANSACTIONS :

The Company has identified all the related parties having transactions during the year in line with Accounting Standard 18. Details of the same are as under .

a. Transactions with Related Parties

Name of Party	Nature of Transaction	2015-2016 (₹)	2014-2015 (₹)
Key Managerial Person			
Betulla Khan	Unsecured Loans	86,510,575	58,505,000
	Interest on Unsecured Loans	5,204,252	633,448
Asdullakhan Pathan	Unsecured Loans	12,643,626	-
	Interest on Unsecured Loans	941,293	-
Roli Khan	Unsecured Loans	12,631,010	400,000
	Interest on Unsecured Loans	740,022	11,276

b. Balance with related parties

Name of Party	Nature of Transaction	As At 31-Mar-2016	As At 31-Mar-2015
Key Managerial Person			
Betulla Khan	Unsecured Loans	86,510,575	59,075,103
Asdullakhan Pathan	Unsecured Loans	12,913,626	-
Roli Khan	Unsecured Loans	12,631,010	410,148



Accord Synergy Pvt. Ltd.

Notes Forming Part of the Financial Statements for the Year Ended 31st March ,2016

39 DISCLOSURE ON LEASES :-

The Company has taken guest house premises under operating lease or leave and license agreement. The lease terms in respect of such premises is on basis on individual agreement with respective owners.

Particulars	31/03/2016 (₹)	31/03/2015 (₹)
Lease Payments recognized in the Statement of Profit and Loss	5,032,436	292,300

40 EARNINGS PER SHARE :

In line with Accounting Standard 20 the Earnings Per Share details are given below:

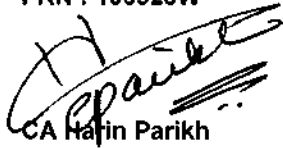
Particulars		2015-2016	2014-2015
Profit After Taxation	₹	27,048,270	3,335,041
Weighted Average Number of Equity Shares	No.	10000	10000
Nominal Value of Shares	₹	10	10
Earnings Per Share	₹	2704.83	333.50

41 IMPAIRMENT OF ASSETS :-

In terms of absence of any indications, external or internal, as to any probable impairment of assets, no provision has been made for the same during the year under report.

42 The figures in respect of previous year have been re-grouped / recast wherever necessary to confirm to the current year's classification.

For Naresh & Co.,
Chartered Accountants
FRN : 106928W



CA Harin Parikh

Partner

Mem. No. : 107606

Place : Baroda

Date : 5th September 2016

For & on behalf of the Board
For Accord Synergy Private Limited



Betulla Khan
Director

Place : Baroda

Date : 5th September 2016



Roli Khan
Director

